

Wileman's BRAZILIAN REVIEW

A WEEKLY JOURNAL OF TRADE FINANCE ECONOMICS AND SHIPPING

Rua Theophilo Ottoni, 41
RIO DE JANEIRO

ESTABLISHED 1898

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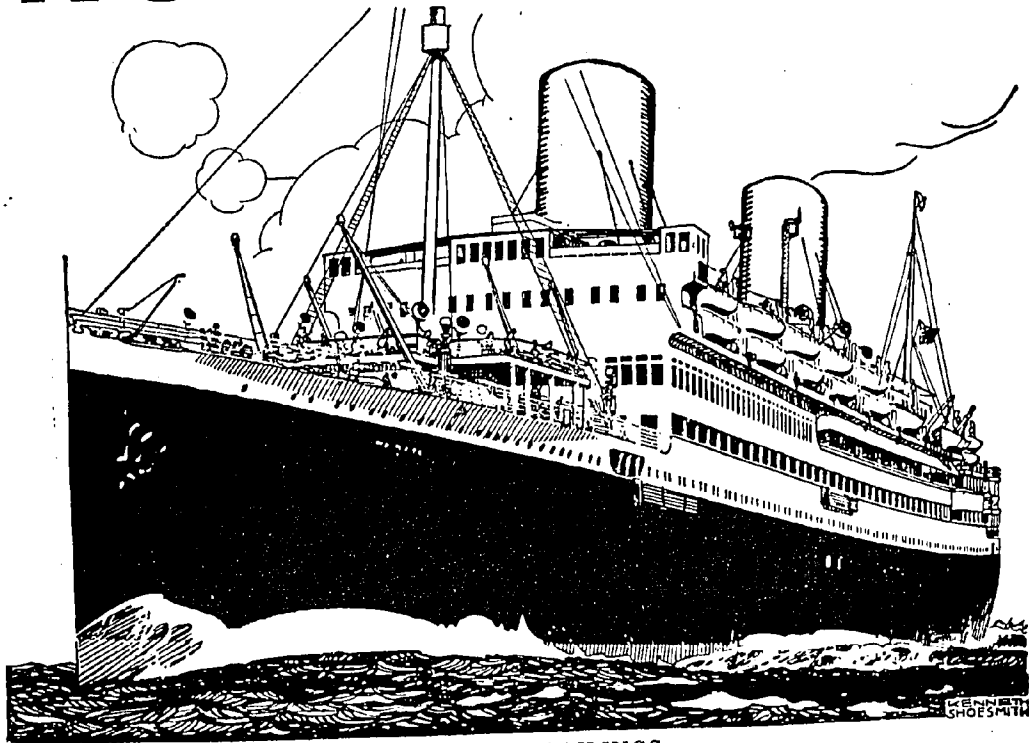
VOL. 28

RIO DE JANEIRO, 2nd. March, 1936

N. 9

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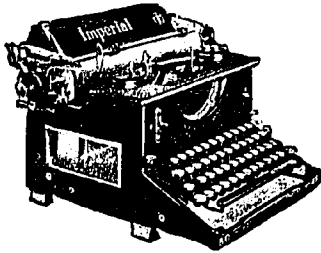
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 28

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Notes

Freight Market.

We would call our readers' attention to the River Plate Charters for the week February 15th./22nd., which we have included in the present number, as this Air Mail service was received too late for Review N° 8 of the 24th. February.

The weekly session of the Federal Council of Overseas Trade was held on Friday last, having been postponed from Wednesday, Sr. Souza Mello presided, the following members being present: Srs. João Maria de Lacerda Alberto Boavista, Arthur de Carvalho, Euvaldo Lodi, Arthur Torres Filho, Victor Viana, Franklin de Almeida, Lennhoff Britto, and Consul Aluzio de Magalhães.

The Minutes of the previous meeting were duly approved, and the weekly subject matter read, which included the following items; communication from the Citrus Fruit Association of São Paulo requesting that steps be taken to introduce Brazilian oranges into Holland; a note from the Governor of the State of Bahia, covering a petition of the Exporters' Syndicate of that city in regard to the maintenance of the rate of Rs. 4\$555 per Mark (compensation) on negotiations concluded before the 7th. February; numerous telegrams and other communications from Cotton Associations throughout the country regarding the question of exports from the North of Brazil, and others.

Sr. João Maria de Lacerda proposed that the Council should study the possibilities of Brazil importing Argentina's surplus grape crop, receiving in exchange exemption of duties on fresh and preserved fish exported to that country. The Council adopted the motion for investigation.

Continuing with a theme commenced the previous week, this same speaker proposed a measure which would cover all the various aspects of the wheat production of the country, not merely temporarily, but permanently. This project provides that every mill should produce 75% of its output in two distinct types of flour, being 30% first quality, 45% second quality, and the remainder unspecified. The prices of the first and second qualities would be 1\$100 and 900 Reils respectively, which, as explained at some length by Sr. Lacerda, would fix the price of bread at 900 Reils per kilo, which price would be enforced by rigorous supervision and inspection. It appears that the first quality flour would by this means be relegated to a more or less luxurious consumption, the fact of there being a greater percentage of second quality flour ensuring that there would be no shortage of cheap bread. There was a somewhat amusing diversion when the speaker produced samples of bread for distribution.

Sr. Torres Filho raised questions on the export of eggs, and Sr. Franklin de Almeida was nominated to read a report on the matter at the next session.

Passing to the material for the order of the day, the Council approved the instructions drawn up by the Banco do Brasil in connection with petitions for liberation of exchange, in accordance with the resolutions taken at the meeting of the 12th. February last. Briefly, these instructions provide that the Exchange Department of the Bank will communicate the petitions received to the Federal Council, which will publish the said petitions with a view to avoiding the possibility of exploitation by "public enemies" to the immediate detriment of the particular trade concerned. In certain cases the liberations may become partially effective at definite periods from the initiation of the changes in the previous regime. The Bank will, after due study and investigation, present to the Council its findings, which will be approved or rejected at one ruling. The decisions reached will be published throughout the country, and the Council will communicate the same all its agents.

The petitions presented to the Exchange Department of the Banco do Brasil should contain the following information: Product; price realised abroad; price paid to producers or intermediaries; percentage of gross profits, not allowing for deduction of general expenses, administration, installation, etc.; percentage of net profits, taking into consideration the capital employed, time, and deducting general expenses; whether the present Milreis price permits of increased exports; at what price the product could realise increased export; Further, the exporters should detail the difficulties encountered in the profitable export of the product, of exchange; federal, state, municipal, or other taxes; interior transports; freight to destination abroad; commissions; lack of markets; insufficient propaganda; Custom's dues; restriction or limitation regimes; foreign competition; Bank fiscalisation; Bank credit; conditions of production; packing conditions; or of any other kind which may arise in connection with the particular case in question.

Finally, in view of the numerous petitions received in regard to the maintenance of the exchange rate on compensation Marks ruling before the 7th. February on negotiations closed prior to that date, the Council decided to approve the ruling of the Chamber of Commerce and Agreements which maintains that the Banco do Brasil is the Department competent to deal with such matters.

Cotton

The special Committee appointed to investigate the cotton questions which have occupied so much time at the recent sessions of the Federal Council of Overseas Trade met for the second time on Thursday last, when the statistical information obtained from the several Ministries was carefully examined. A further meeting will be held today, and the ultimate findings of the Committee will be presented at the next plenary session of the Council, on the 4th. March.

Wileman's Brazilian Review

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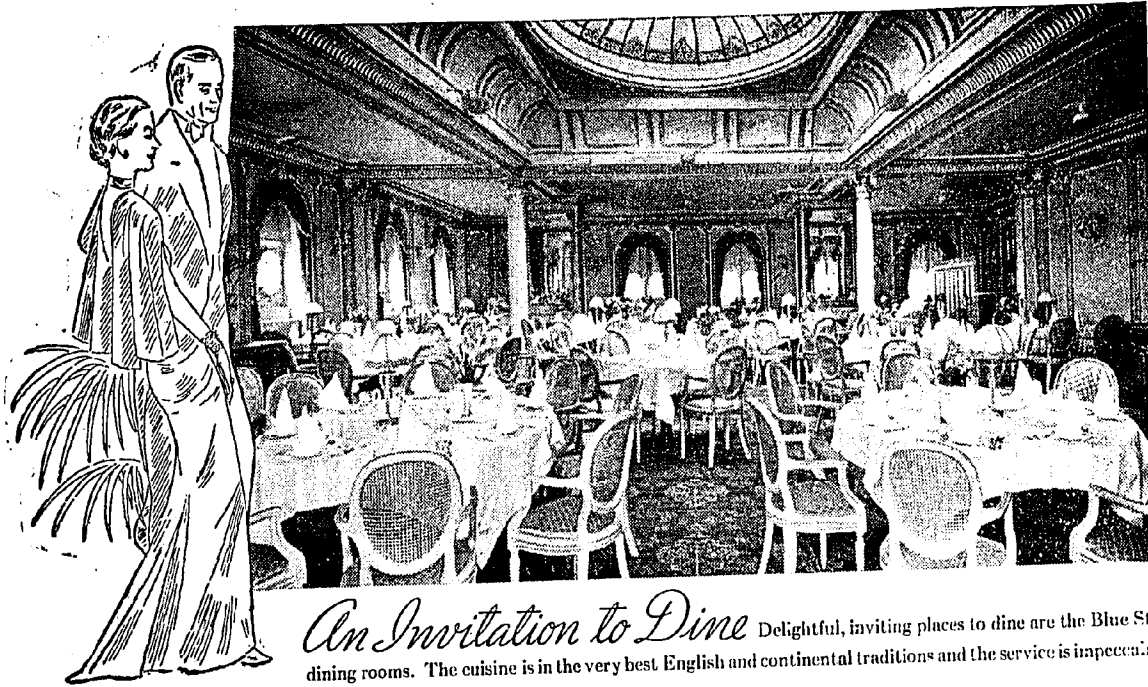
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P. Alegre	3	Condor	4	Natal
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U. S. Frozen Credits

Due to the Carnival Festivities we were obliged to close our columns twenty four hours earlier than usual last week, and consequently we were unable to publish any details in connection with the frozen credit agreement signed between the United States and Brazil on the 21st. February.

In our issue of The 10th. February we gave a resume of the proposed agreement, to which is it only necessary to add the final clauses.

The agreement is fully applicable in all its dispositions to debts incurred on merchandise which passed the Brazilian Custom House before the 12th. September 1934. The dispositions are only partially applicable to debts incurred between this date and the 11th. February 1935, the quota being 60%. Creditors with debts incurred during this period may obtain liquidation of the remaining 40% of their debts by purchases of exchange on the free market.

The Export-Import Bank will purchase from the Banco do Brasil notes to the value of 17 million Dollars, duly endorsed by the Brazilian Government. These notes will be drawn in favour of creditors whose total individual debts exceed the sum of \$ 25,000, and will be liquidated over a period of five years, in fifty-six monthly installments, the first of which is payable on the 1st. July 1936. No interest is payable, but an additional 10% of each debt will be liquidated.

The so-called "small creditors" — i. e. those whose individual debts do not exceed \$25,000 — will receive immediate

liquidation from a fund of \$2,250,000 previously set aside for the purpose by the Banco do Brasil.

Needless to say, the difference of opinion in connection with the endorsement of the notes which we mentioned in our last issue was settled prior to the signature.

From the Brazilian viewpoint the agreement is most satisfactory, as affirmed by Sr. Valentin Boucos at the Export Managers' Club in New York last week. Sr. Boucos said that the agreement was the most intelligent signed, as yet drawn up, and lauded the success of the Brazilian Ambassador and his collaborators in concluding so "magnificent" an understanding.

Anglo-Brazilian Agreement

An excellent insight into the general feeling in commercial circles regarding the Anglo-Brazilian agreement is obtained from the British Press.

"The South American Journal" claims that there are ambiguous and contradictory clauses, and says that it remains to be seen how Brazil's creditors will accept the conditions under which they are to receive 85% of their debts in five-year Bonds, and at what figure the 4% bonds will be quoted on the Stock Exchange, particularly in consideration of Brazil's doubtful financial position.

"The Financial Times" is frankly optimistic, calling attention to the fact that the agreement covers credits up to the 15th. June 1935, and not up to the 11th. February, as was the original understanding. Again, in another issue, this news-sheet mentions the general satisfaction displayed

by those affected, particularly British exporters interested in future trade with Brazil.

"The Manchester Guardian" reviews the agreement in perhaps a wider field, recalling the fact that Germany very successfully managed to avoid accumulations of debts in Brazil, and at the same time blocked a considerable amount of Brazilian credit in Germany.

"The Times" observes that the new 4% Brazilian Bonds should realise a high quotation on the Stock Market, in view of the scarcity of short term bonds; further, if holders do not dispose of their bonds before maturity, they will then receive their full value plus the regular interest payments. "The Times" also mentions that the possibility of liquidation at an earlier date is another attractive feature.

"The News Chronicle" declares that nominal value of the bonds will be one hundred pounds, and that the Market will probably open at £ 90; there appears, however, to be some doubt in the connection.

It is quite obvious that, taking a wide view, the Anglo-Brazilian agreement has been well received, despite the doubts which at first assailed the creditors. It is now to be hoped that frozen British exports will thaw, and that a larger bulk of Brazil's trade will be diverted towards British markets under the more confident conditions which will doubtless be ruling shortly.

Sr. Sebastião Sampaio remained in Brazil's Foreign Trade Agreements, Paris until Wednesday last, when he proceeded to London. Prior to leaving the French Capital, Sr. Sampaio interviewed many leading exporters and importers, establishing important connections which will much enhance the benefits of the Franco-Brazilian commercial pact. It is believed that a definite import quota of sixty thousand quintals of oranges was actually promised for the next season as the result of one of Sr. Sampaio's many conferences.

Sr. Sampaio arrived in London on Wednesday evening, where he was received by the Brazilian Ambassador, Sr. Regis de Oliveira, who, contrary to the rumours current in Rio, has definitely not yet left London.

The first visit of Sr. Sampaio to the Board of Trade in company with Sr. Regis de Oliveira on the following day was not of any particular importance, dealing solely with preliminary negotiations, though of exactly what character is not clear. It appears, however, that the Board requested that the Brazilian commercial envoy should delay his departure for Paris, in order to enter into more important matters.

The meeting held at the Board of Trade on Friday last, was, however, of considerable interest. The chief barrier to Brazilian trade with England is the competition which this would set up against British Colonial produce, and in compiling trade agreements with Brazil, or any other country for that matter, the Ottawa agreement and other such pacts protecting Colonial imports have to be considered.

It may be said that the only commodity in which England is really interested in importing from Brazil on a large scale is cotton, which enters the country duty free. The imports of meat from South American countries may be discounted to a considerable extent, in that the shipments are more or less regular, and are covered by most-favoured-nation agreements and do not transcend the stipulations of the Ottawa agreement. The Anglo-Argentine agreement will probably affect this commodity, and a great deal

depends on the attitude of the Colonies concerned, in consideration of which the Brazilian delegates cannot hope for more than an equal share of the trade with other exporting countries.

The question of protection of Colonial fruit was also raised, inasmuch as the three shilling tax on Brazilian fruit is considered unnecessary throughout the whole season; the Brazilian viewpoint is that this tax could be lifted during the months of April and May, at the beginning of the season, and during November at the end, without damage to Colonial sales. There appear to be strong hopes of a special concession being arranged in this connection.

Nothing of very much advantage can be agreed upon as regards Brazilian coffee on British markets, in view of the ever-increasing importance of Kenya imports.

Great Britain manifests particular interest in the increment of Brazilian imports of coal, railway, electrical, and textile materials; there seems to be some doubt, however, as to whether the time has yet arrived for renewed commercial interchange with Brazil.

After this important conference, Sr. Sebastião Sampaio proceeded to Paris to terminate his conferences in France, the next conference in London being fixed for the 11th. March.

The Departamento Nacional do Café published an editorial notice on Friday last, 28th. February, to the effect that the list of classifications of coffee retained in Minas regulating warehouses had been completed.

Those affected should communicate to the offices of the Department at Praça Mauá N° 7, 19th. floor, by registered letter within a period of 30 (thirty) days whether or not they are interested in selling their coffee. The following data should be included in the communication: name of sender; origin, number of the list (of classifications).

Once in possession of these details, the Department will arrange with the Railways that the coffee be retained in the regulating warehouses at the disposal of the Department.

Payment will be affected at 90 (ninety) days.

This editorial notice was also affixed to the notice board of the Centro do Commercio de Café, and circulated to the Banks in the city.

An outbreak of typhoid fever is causing much anxiety in Nova Friburgo, State of Rio de Janeiro. This popular summer resort is afflicted with an epidemic almost every year, although latterly these have not been so serious.

Air Mail Services

The "Graf Zeppelin" will commence her annual South American services on the 30th. March, next, maintaining fortnightly flights throughout the winter until October, when a weekly service will be inaugurated in conjunction with the new "L-Z-129".

The European base at Friedrichshafen will no longer be used, having been changed for Frankfurt-on-Main.

The LZ-129 is to be called the "Hindenburg".

With a view to improving local breeds, the Secretariat of Agriculture of Pernambuco recently acquired nearly fifty pure bred bulls from Rio Grande do Sul, through the Serviço de Produção Animal.



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gentine Minister of Marine, left Bue-
nos Aires last Thursday aboard the
Cruiser "25 de Mayo", bound for Rio
de Janeiro. The Cruiser "Almirante Brown" will escort the
"25 de Mayo".

In the refrigerated chambers of the two vessels are
consignments of choice Argentine fruits, to be presented to
the Brazilian authorities as propaganda of the products
of the country. There are also frozen and chilled meats in
quantity, together with other produce, and leaflets, bro-
chures, etc, for distribution.

The vessels are due to arrive in Rio on the morning
of the 2nd. March, and a reception programme has been
effectively organised for the entertainment of the Argenti-
ne Minister and his attaché.

There are rumours of the inauguration of a cross
channel train-ferry service, running between Dover and
Dunkirk, thus providing a through train connection between
London and Paris of less than 12 hours- duration. The ser-
vice, if it should materialise, would be a threat to the pre-
sent air lines running.

Alfalfa

The Peroambuco newspaper "Jornal
Pequeno" announced that the Bene-
dictine Monks of the Agricultural
College at Tapera had discovered a type of grass suitable
for fodder, far superior to the foreign alfalfa grass. It has
great properties of endurance in all weather, and is said
to be uncommonly sustaining.

Paraná is to hold a conference of coffee planters early
in April next. This project is approved by the Governor of
the State. Sr. Manoel Ribas.

In accordance with a request of the Secretariat of Fi-
nance of the State of São Paulo, a credit of nearly 2.500
contos of Reis has been opened to cover payments of the
State due to the Sorocabana Railway for transport during
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THIRTY FIVE YEARS AGO
Extract from "The Brazilian Review" of

March. 5th. 1901

Sir Henry Dearing, the new British Minister, is expected in the Magdalena on the 8th. instant.

The Exhibition at Porto Alegre has proved a very great success and, as the American Minister confessed, a revelation to the outsiders of the wealth and enterprise of the Rio Grandenses. Not long ago the State of Rio Grande emerged from a civil war as cruel and fierce as that in the Transvaal; today its government and its people set an example to all the Country of what can be effected by honest work. The State of Rio Grande is not rich in the sense that production is spontaneous; wealth has to be earned and wrung from the soil by sheer hard work. When the Revolution ceased nearly six years ago, Castilhos, then the Governor, promised that every man who wished, should tranquilly enjoy the fruits of his own labour. He has kept his word and the Exhibition of to day is the apotheosis, not merely of Labour and Enterprise, but of Administration.

Imitation of Labels. At the request of the Antartica Brewery Co. 40,000 labels used by a brewery at Villa Marianna, in S. Paulo, and got up to imitate the labels of that Company, were seized by the Police.

Bahia. A cable received from Bahia states that the directores of the Banco Commercial refused to recognise the committee appointed by the creditors and refused to let them examine the books — and it is to support things like this that "more money" is being clamoured for!

A notable date. The 3rd. March, birthday of the "Brazilian Review" Credit cundo!

A New 5% Loan has been negotiated for the State of Rio on which £100,000 is payable through the agency of Messrs. Theodor Wille & Co. It is stated that the total amount will be £1,000,000, but we think it very unlikely that the State of Rio could negotiate so large a sum.

The Yield of Consumption Taxes for the current fiscal year is estimated at 40,000,000\$.

More Remittances. By the next packet £300,000 will be remitted by the Treasury to its agents in London.

Good News for the Leopoldina Railway Company. In compliance with the decree of the Supreme Court the law suit between the Leopoldina Company and the Debenture holders has at last been brought to an end and the property handed over to the Leopoldina once more.
All's well that ends well, but it took a precious long time.

Reduction in the Tariff of the Western & Brazilian Cable. The Company having now completed all its arrangements for duplication of its lines has reduced its tariffs all around.

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"Brazil"	8th. Mar.	8th. Abril
"Lima"	—	22nd. April
"Nordstjernan"	3rd April	5th May
"Pedro Christophersen"	30th. March	13th May

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LONDON FINANCIAL POSITION

LONDON, February 21, 1936

A noteworthy event is the signature of an agreement under which the terms of the settlement of the Anglo-Brazilian commercial arrears have been arranged in accordance with the understanding reached between the governments of Gt. Britain and Brazil in March last. Creditors are to be offered cash and/or a new 4 per cent Brazilian Government registered stock for the full amount of the approved debts. This stock will be for a maximum of £5,000,000, plus £1,000,000 in respect of the cash advance made to the Brazilian Government. The service of the loan will be covered by the substantial annuity of £1,200,000 a year, and the stock will be repayable by half yearly drawings over a maximum period of five years. In the case of commercial arrears maturing on or before June 15, 1935, and amounting to £100 or less, the settlement will be wholly in cash. As soon as the various formalities have been completed an offer embodying the terms of settlement will be sent to the creditors by Messrs. Rothschild & Sons. The news of this agreement caused a fairly substantial rise in Brazilian Government bonds, perhaps because it was regarded as pointing to improved economic conditions in the country, for it has no direct bearing upon the service of the exchange, except that in the latter case the operation may release a certain amount of milreis credits.

Not much effect was produced upon Argentine Rails by the agreement by which the companies are conceded a more favourable exchange rate in return for a reduction in the freight charge on maize. The latter will affect the Central Argentine most, and the theory that the loss will be pooled by the other companies is confirmed. The market for the stocks is not a bad one, and an interesting fea-

ture is a revival of speculative buying of Cordoba Central 4½ per cent 1st Debenture accompanied by fresh talk of Government acquisition of the line. The stock has marked up to 50, and the 5% Income Debenture has also improved.

In the financial markets here the chief feature is the activity in new capital issues, largely of an industrial character, and encouraged by the prospects of a further expansion of home trade because of the Government aided schemes for helping business and the carrying out of the rearmament programme. The latter induced some rather wild buying of aircraft issues and armament shares generally, together with those of miscellaneous engineering and motor car undertakings. Afterwards the market sobered down, and was influenced somewhat by a Government statement that aircraft companies and others will not be allowed to make excessive profits. English municipalities are offering 3 per cent loans at par and are meeting with a fair measure of success, though it would seem that on these terms the appetite of investors is not very keen. The eminent economist, Professor Keynes, has expressed the opinion that people who are buying Industrial ordinary shares now are likely to be disappointed. He also advocates an increase in the amount of "bank money" whatever that may mean, and operations by the Treasury that would produce a further fall in interest rates and consequently a further appreciation in market values of gilt-edged securities. This underlying suggestion of a dose of inflation is scarcely welcomed in the leading financial circles. As yet, there is no indication of the manner in which the Government will finance the rearmament expenditure, but it may be mentioned that during the last few weeks the amount of Treasury Bills has been reduced from £850,000,000 to..... £500,000,000, thus leaving scope for a fresh increase in this form of floating debt.



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SAILINGS FROM RIO :—		To New York		To River Plate	
		Month	Day	Month	Day
WESTERN WORLD ...	March	12	March	13	
	March	26	March	27	
	April	9			
SOUTHERN CROSS ...					
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FIRST CLASS		TOURIST CLASS	
RIO — NEW YORK	\$ 250,00	RIO — NEW YORK	\$ 135,00
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ROUND TRIP IN 86 DAYS.. . . .	\$ 355,00		

FOR RATES & FURTHER INFORMATION.

The Federal Express Co.

RIO DE JANEIRO — SANTOS — SÃO PAULO



The monetary position is unaltered, and has not been affected by the provision of a sterling credit of £40,000,000 for the French Government by a group of English banks, the loan to run for not more than 9 months and to bear 3 per cent interest. No mention is made of specific security, but steps have been decided upon to prevent undue fluctuations in the exchanges which might be produced by so important a transaction.

According to a Board of Trade provisional estimate, Great Britain last year had a favourable balance of £37,000,000 on account of international payments, against an unfavourable one of £2,000,000 in the previous year. The improvement is mainly due to an estimated increase of £10,000,000 in the income from oversea investments and a larger income from shipping operations, while the adverse balance on trading account was reduced to the extent of £33,000,000 by increased exports of silver largely to America. Shipping operations are estimated to have yielded £75,000,000 and oversea investments £185,000,000 (against £175,000,000 for 1934). Industrial production in Great Britain last year was 7 per cent greater than in 1934 according to Board of Trade figures.

The price of rubber has fallen somewhat from the best touched recently, viz 7½d. per lb., but the outlook for this commodity is regarded favourably. Mining shares have been quieter, partly because of the greatly increased activity in the industrial group, while oils have been uncertain, American securities were little affected by the Supreme Court decision in the Tennessee Valley Authority case which is favourable to the Government.

In its monthly letter the banking firm of Robert Benson & Co., express the opinion that our rearmament programme will hardly prove helpful to the gold value of the £. If, they continue, the expenditure involved is of the magnitude generally expected — say, £300,000,000 spread over six or seven years — its financing will involve a distinct strain on the saving capacity of the people, and a certain amount of inflation, manifesting itself in rising commodity prices and an increased floating debt, may be unavoidable.

LONDON PRODUCE NOTES

LONDON, Feb. 21, 1936

SUGAR — On the London Produce Markets the sugar section has again been featureless. A reduction of 1½d. per cwt. in prices of refined sorts brought them more into line with the raw value, but new business did not show any signs of improvement. Refiners, therefore, took very little interest in raws, but towards the end of the week, paid 4/9 3¼d. per cwt. c. i. f. for about 6,000 tons of February shipment. Producers of non-preferential raws are reluctant sellers at present levels, preferring to wait until the seasonal congestion of Empire sorts has been removed. A resumption of trade buying of refined would no doubt, lead to a revival of demand for raws for future delivery. Mr. F. O. Licht's annual compilation of world's statistics shows that consumption during the last three seasons has increased from 24,043,197 tons to 25,758,660 tons, while production has gone up from 22,827,655 to 24,586,776 tons. For the 1935/36 season the production is estimated at 25,504,000 and consumption 26,739,000 tons. The improvement in the statistical position thus shown encourages the hope of a more remunerative level of prices in the future.

RUBBER — The upward movement in prices of plantation rubber received a check from America. The Supreme Court's ruling on the Tennessee Valley Authority caused a sharp decline on Wall Street, which spread to commodities, while labour troubles were reported at the Goodyear tyre plant, at Akron. Smoked sheet, spot sold from 7½d. to 7 5/16d. per lb., but steadier tone ruled latterly both in London and New York, although business was quiet. A bullish point was the report that shipment from the United Kingdom plant at Akron. Smoked sheet, spot from 7½d. to 7 5/16d. per lb., but a steadier tone ruled latterly both in London and New York, although business was quiet. A bullish point was the report that shipments from the United Kingdom to America had commenced and that further quantities were being booked for that destination. Rubber in the East continued to be firmly held. The American consumption figures for January at 38,506 tons were better than expected, these comparing with 42,942 during December and 47,103 in January 1935. The stock showed a decrease on the month of just over 19,000 tons at 276,373 tons compared with 346,084 tons at the end of January 1935.

TEA — There has been a very good market for all grades of tea. The quality of the Ceylon offerings showed an improvement and the better class teas consequently made considerable higher prices. Common sorts were fully farthing per lb. dearer.

COFFEE — At the coffee auctions, good qualities were

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again in demand, but grades suitable for export were rather slow of sale and often failed to realise valuations.

COCOA — The cocoa market has been very quiet with offerings of good fermented. Accra, at 23/6 per 50 kilos, c. i. f. Continent.

JUTE — A better tone ruled latterly in raw jute on a steadier market in Calcutta. The Continental spinning demand, however, has been quiet, with the result that buyers are reserved, but sellers adhere to their prices.

TIMBER — The demand for mahogany was moderate, but there was a very active trade in teak. Larger supplies of teak squares were reported from shipping sources and with good demands for conversions, quotations for forward are firm, with advancing tendencies.

FRUIT. — Oranges (Sours); Owing to the impossibility of importing Bitters from Sicily, prices for all other kinds are soaring. Seville, 420, quoted 45s. to 47s.; Tripoli, Bitters, boxes, 100/120, 11s. to 14s.6d.;

HIDES — The market generally ruled firmer with dry River Plates in good demand. B. A. Americanos were quoted 6 5/8d.;

CODFISH

BRAZILIAN IMPORTS — DECEMBER 1935

Table with columns: Origin, Kilos, Value cif. Lists imports from Denmark, Canada, France, Great-Britain, Norway, Portugal, Newfoundland, Iceland, and a TOTAL.

IMPORTS BY ORIGIN — IN KILOS JANUARY TO DECEMBER 1934 AND 1935

Table with columns: Origin, 1934, 1935, 1935. Lists origins like Great Britain, Norway, Newfoundland, Iceland, Germany, Canada, Uruguay, Japan, Portugal, France, Denmark, and a TOTAL.

Advertisement for DEN NORSKE SYD-AMERIKA LINJE (The Norwegian South America Line). Includes text about regular service, next sailings for River Plate and Finland, and contact information for Fredrik Engelhart & Cia. and Alex S. Grieg & Cia. Includes a flag logo with 'SAL' on it.

IMPORTS JANUARY TO DECEMBER

Years	Kilos	Value cif	£
1931	22,399,375	35,526:661\$	738,064
1932	26,340,139	42,968:439\$	606,388
1933	26,162,157	43,646:420\$	580,580
1934	18,792,634	36,713:928\$	370,912
1935	17,107,270	38,727:189\$	294,624

CEMENT

BRAZILIAN IMPORTS — DECEMBER 1935


Origin	Tons	Value cif
Germany	6,834	1,242:722\$
Belgium	565	70:660\$
Denmark	2,049	422:276\$
Great-Britain	3,380	441:102\$
Sweden	533	114:340\$
Uruguay	16	7:706\$
Hungary	14	5:766\$

TOTAL 13,407 2,304:572\$

Equivalent in £ 15,591

Destination	Tons	Value cif
Manáos	270	68:531\$
Pará	1,103	215:335\$
Maranhão	369	78:040\$
Parnahyba	50	11:804\$
Fortaleza	1,409	278:779\$
Recife	2,408	314:223\$
Muceló	296	64:731
Bahia	3,943	596:561\$
Rio	2,907	580:695\$
Santos	14	5:766\$
Rio Grande	99	17:117\$
Porto Alegre	523	65:279\$
Livramento	16	7:706\$

TOTAL 13,407 2,304:572\$



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

Origin	1935	1934	1935
Germany	11,973	60,578	+ 48,600
Belgium	17,255	18,864	+ 1,609
Denmark	12,232	4,122	— 8,110
United States	2,261	751	— 1,513
France	56	—	— 56
Great Britain	42,047	18,656	— 23,391
Holland	6,300	6,709	+ 409
Italy	2,541	42	— 2,499
Norway	6,783	528	— 6,255
Sweden	18,751	2,910	— 15,841
Sundries	5,495	934	— 4,511
TOTAL	125,702	114,144	— 11,558

IMPORTS JANUARY TO DECEMBER

Years	Tons	Value cif	£ £
1931	114,332	18,143:651\$	290,149
1932	160,534	18,163:814\$	263,170
1933	113,870	12,667:519\$	174,249
1934	125,702	15,371:178\$	157,011
1935	114,154	17,351:350\$	123,014

EXCHANGE

OFFICIAL MARKET RATES

Rio de Janeiro	28th. Feb. 1936	28th. Feb. 1936	21st. Feb. 1936
	Buy	Sell	Sell
London	57.430	—	55.236
New York	11.610	11.810	11.910
Paris	765	780	780
Berlin	3.600	3.800	3.800
Brussels	1.940	1.990	1.990
Buenos Aires	3.570	3.700	3.700
Lisbon	520	530	530
Madrid	1.580	1.610	1.610
Milan	930	950	950
Motevidéo	5.050	5.950	5.350
Zurich	3.775	3.845	3.845
Amsterdam	7.900	8.030	—

FREE MARKET RATES

Rio de Janeiro	28th. Feb. 1936	28th. Feb. 1936	21st. Feb. 1936
	Buy	Sell	Sell
London	85.400	86.200	86.500
New York	17.140	17.270	17.330
Paris	1.140	1.153	1.157
Berlin	—	7.010	7.045
Brussels	—	2.945	2.955
Buenos Aires	4.730	4.770	4.770
Lisbon	—	787	790
Madrid	—	2.370	2.405
Milan	—	—	—
Motevidéo	—	8.200	8.250
Zurich	—	5.710	5.730
Amsterdam	—	11.860	—

LONDON RATES

London on :-	28th. Feb. 1936	21st. Feb. 1936
New York	Dollar 4.99	4.99 1/8
Paris	Franc 74.75	74.25
Berlin	Mark 12.29	12.28
Amsterdam	Florin 7.27	7.26
Brussels	Belga 29.29	29.28
Berne	Franc 15.10	15.10
Genoa	Escudo 62.12	62.12
Madrid	Lira 110 1/8	110 1/8
Lisbon	Peseta 36.12	36.00

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MONEY MARKET

Discount Rates

	1936	1936
	28th. Feb.	21st. Feb.
Bank of England	2%	2%
" France	3 1/2%	3 1/2%
" Italy	5%	6%
" Spain	6%	6%
" Germany	4%	4%
London Market	9/16	9/16
N/York Market	3/16 1/5	1/8

RATES FOR NOTES

	1936	1936	1936
	28th. Feb. Buy	28th. Feb. Sell	21st. Feb. Sell
£ Sterling	86.500	87.000	87.000
\$ U. S. A.	17.300	17.400	17.400
\$ Canada	17.000	17.300	17.300
Franc (France)	1.155	1.165	1.170
Franc (Belgium)	585	595	595
Franc (Swiss)	5.650	5.700	5.750
Mark (German)	4.500	4.800	5.000
Mark (Finnish)	360	420	420
Crown (C. Slovak)	660	680	700
Crown (Denmark)	3.800	3.900	3.900
Crown (Sweden)	4.400	4.500	4.500
Crown (Norway)	4.300	4.380	4.400
Dinar (Serbia)	360	390	390
Escudo (Portugal)	800	812	815
Florim (Holland)	11.700	11.800	11.900
Lei (Rumania)	80	105	105
Lira (Italy)	1.100	1.140	1.160
Peseta (Spain)	2.330	2.380	2.390
Peso (Argentina)	4.760	4.800	4.800
Peso (Bolivia)	1.000	1.200	1.200
Peso (Chile)	660	680	695
Peso (Paraguay)	60	80	90
Peso (Uruguay)	8.000	8.200	8.350

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

	Es	Dollars
Feb. 22nd.	86.200	17.280
" 24th.	—	—
" 25th.	—	—
" 26th.	86.200	17.280
" 27th.	86.200	17.270
" 28th.	86.200	17.280

ch. 1936

Y

ld.

CA

1935

+ 48.600
+ 1.609
- 8.110
- 1.513
- 56
- 23.391
+ 409
- 2.499
- 6.255
- 15.841
- 4.511
- 11.558

££

290.149
263.170
174.249
157.011
123.014

MARKET QUOTATIONS

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

Wednesday, 20th. February, 1936

Reajustamento c/ 3 coupons	720\$	718\$
Uniformsadas	763\$	760\$
Sundry issues		
1:000\$ nom.	765\$	760\$
Ditto to bearer	752\$	751\$
Ferrovias R a i l - way Bonds	1:000\$	995\$
Treasury Obligation (1921)	995\$	993\$
Ditto, 1930	1:000\$	998\$
Ditta, (1932)	1:000\$	998\$
Rio, 100\$ 4%	102\$	100\$
Ditto 500\$ bearer 8%	400\$	395\$
Ditto, 1:000\$ 8%	—	800\$
O Minas 1:000\$ 9%	900\$	898\$
Ditto, 7%	730\$	—
Ditto, 1:000\$, 5% bearer	640\$	615\$
Ditto, 200\$, 1914	157\$	155\$
Municipal Loan 6% 1906, bearer	142\$	142\$
Ditto 1904, £ 20, bearer	415\$	412\$
Ditto, 1904, nom.	400\$	—
Ditto, 5% dec. 1914	—	140\$
Ditto, 1917	—	139\$
Ditto, 6%, 1920	140\$	138\$
Ditto, dec. 1, 933, 8%	185\$	184\$
Ditto, 1931 (c/j)	167\$	166\$
Ditto, dec. 3, 264	—	162\$
Ditto, dec. 1948, 7%	—	159\$
Ditto, dec. 2, 097	—	160\$
Ditto, dec. 2, 339 av. atl.	—	158\$
Ditto, 2, 093	—	184\$
Ditto, 1, 999	163\$	161\$
Ditto, 1, 622, 6%	165\$	—
Ditto dec. 1, 535, La-goa, 7%	164\$	162\$
Pelotas, 1:000\$	800\$	—
Petropolis, 7%	—	172\$
Espirito Santos 6%	650\$	—
Ditto, 1:000\$	800\$	750\$
Bello Horizonte	690\$	680\$
Rio Grande do Sul	—	—
500, 8%	480\$	450\$
Ditto, 1:000\$, 8%	850\$	840\$
Banks:—		
Mercantil	468\$	450\$
Brasil	395\$	393\$
Commercio c/d	190\$	180\$
Ditto, nom.	—	—
B6a Vista	—	580\$
Portuguez, nom.	—	97\$
Ditto, bearer	102\$	100\$
Funcionarios	—	50\$
Credito Geral	40\$	—
C. R. Minas	800\$	—
Regional	—	150\$
Railways:—		
J. Botânico (integ.)	180\$	—
Ditto c/ 60%	—	79\$
Victoria e Minas	25\$	—
M. S. eronymo	110\$	—
Insurance:—		
Providente	—	2:720\$
Argos Fluminense	—	2:710\$
Sages	—	320\$
Guanabara	—	100\$
U. dos Proprietarios	—	450\$
Varejista	—	1:360\$
Internacional	—	208\$
Confiança	290\$	225\$
Ditto, bearer	—	100\$
Continental	—	70\$
Brasil	—	50\$

THE STOCK MARKET

LONDON

	1936 Feb. 18	1936 Feb. 25	1935 Feb. 25
Brazil Funding 1893 5%	90.10.0	91.10.0	91.0.0
Ditto, 1914 new	72.10.0	73.0.0	72.0.0
Conversion, 1910, 4%	17.15.0	17.15.0	15.0.0
Ditto 1908, 5%	—	—	—
Federal District 5%	25.0.0	25.0.0	28.0.0
Anglo-South Am. Bk. Ltd. ord.	0.6.7½	0.6.3	0.6.3
Brazilian Traction, ord.	14.12	13.75	9.00
S. Paulo Coffee Estates Co. Ltd. 7%	90.15.0	91.5.0	87.10.0
Cables Wireless Teleg. Co. Ltd.	8.12.6	8.7.6	6.16.6
W'tr. Tel. Co. Ltd. 4% Dec. Stk Red.	104.0.0	104.0.0	105.0.0
Braz. Warrant A'gy & F'nice Co. Ltd. ord.	0.2.0	0.1.9	0.2.0
Rio de Jan. City Imp. Co. Ltd., ord.	0.12.0	0.11.9	0.7.6
Imperial Chemical Ind. Ltd.	1.19.10½	1.19.7½	1.10.4½
S. Paulo Railway	67.0.0	66.0.0	64.0.0
Leopoldina Ry. 6½% Term. Dec. 1933.. . . .	58.0.0	58.0.0	70.0.9
Rio de Janeiro Flour Mills	2.1.3	2.0.9	1.15.5
Bank of London & South America	5.0.0	4.12.6	4.13.0
Royal Mail	—	—	0.10.0
British War Loan 3½% 1927-47.	107.0.0	107.2.6	106.5.0
Consols 2½%	85.5.0	85.7.6	83.6.0

NEW YORK

	Feb. 21	Feb. 28
American & Foreign Power Co., In.	7.87	8.37
American Telephone & Telegraph Co.	174.75	173.00
Armour & Co. of Illinois "A" Stock.	6.75	6.37
Atlantic Refining Co.	32.75	31.75
Brazilian Traction L. & P. Co., Ltd.	14.50	14.25
Corn Products Refining Co.	77.25	76.50
Electric Bond & Share Co.	17.50	18.00
General Electric Company	40.75	39.62
General Motors Company	60.75	58.87
Internat'l Business Machines Corp.	183.50	176.50
International Cement Corp.	45.87	—
International Harvester Co.	68.00	68.00
Radio Corporation of America	12.50	12.50
Standard Oil Co. of New Jersey	61.12	60.60
Texas Company	34.50	36.50
United States Steel Corp.	63.62	63.50
Westinghouse Electric & Manuf. Co.	120.25	117.25

BANKS:

Chase National Bank, N. Y.	38.00	39.00
National City Bank, N. Y.	35.00	36.00
Royal Bank of Canada	180.00	177.00

Integridade	320\$	—	Uzinas S. Luzia	—	350\$
Lloyd Atlantico	—	100\$	Mercado Municipal	—	230\$
Textiles:—			Sul America Capita-lizacao	—	501\$
Brasil Industrial	500\$	470\$	Nickel do Brasil	220\$	—
Taubaté Industrial	500\$	—	Debentures:—		
America Fabril	—	210\$	Usinas Nacionais	205\$	195\$
Alliança	90\$	—	Cervejaria Brahma	—	1:030\$
Corcovado	80\$	70\$	Manufatura	—	210\$
Petropolitana	155\$	—	Docas de Santos	185\$	183\$
Manufatura	210\$	200\$	Industr. Campista	165\$	150\$
Progresso Industrial	260\$	250\$	Mercado Municipal	215\$	210\$
Cometa	—	130\$	Federal Fundação	—	180\$
Nova America	—	260\$	Nova America	—	1:040\$
Esperança	240\$	205\$	Confiança Industrial	—	220\$
Sundry:—			Jornal do Brasil	—	200\$
Docas Santos bearer	242\$	235\$	Hotel Palace	210\$	204\$
Ditto, nom.	222\$	—	Escola Eng. de Por-to Alegre	—	550\$
C. Brahma	425\$	420\$	Bellas Artes	210\$	206\$
Sul Mineira de Ele-ctricidade	—	201\$	Tecidos Corcovados	—	169\$
Hotel Palace	800\$	—	Mayrink Veiga	1:020\$	1:000\$
B. Imobiliaria de Construcao	200\$	—	Progresso Industrial	200\$	182\$
A. Borracha	70\$	—	Docas da Bahia	36\$	34\$
Mestre & Blatgé	—	310\$	A Paulista	195\$	—
Agric. Juitz de Fóra	—	200\$	Tijuca	—	50\$
Agua S. Lourenço	200\$	—	Luz e Força S. Cruz	1:000\$	—
Luz Sicarica	210\$	205\$	Edificadora	140\$	—
Cordoaria Brasileira	—	1:010\$	Santa Helena	180\$	—
Serviços Hollerith	2:080\$	2:070\$	Tecido Alliança	145\$	140\$
Braun de Petroleo	—	600\$	Fluminense F. C.	—	65\$
			C. Portoalegrense	—	296\$

COFFEE PRICES CURRENT

RIO DE JANEIRO, 28th. FEBRUARY 1936

COFFEE SERVICE		22	24	25	26	27	28
Rio spot N.º 7	February	Holiday	Holiday	Holiday	11\$000	11\$100	11\$100
" futures	March	"	"	"	11\$050	—	—
	April	"	"	"	11\$100	11\$075	11\$050
	May	"	"	"	11\$250	11\$175	11\$200
	June	"	"	"	11\$350	11\$300	11\$225
	July	"	"	"	11\$350	11\$325	11\$275
	Sales	"	"	"	11\$350	11\$325	11\$250
Santos spot N.º 4	February	17\$100	"	"	Nil	5.500	6.500
" futures	March	15\$250	"	"	17\$100	17\$100	17\$400
	April	15\$300	"	"	15\$250	—	—
	May	15\$425	"	"	15\$300	15\$300	15\$200
	June	15\$425	"	"	15\$425	15\$425	15\$225
	July	15\$450	"	"	15\$450	15\$450	15\$200
	Sales	2.000	"	"	15\$425	15\$375	15\$225
New York Rio spot N.º 6	February	Holiday	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4
" " " " N.º 7	March	"	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4
" " Santos " " N.º 4	April	"	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" " " " N.º 7	May	"	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
" " futures	June	"	4.80	4.77	4.80	4.88	4.85
	July	"	4.96	4.93	4.96	4.98	5.01
	September	"	5.09	5.07	5.09	5.10	5.13
	Sales	20.000	5.24	5.19	5.20	5.21	5.25
Haure futures	March	110 1/2	109 3/4	109 1/4	1.09	110 1/4	111 1/2
	April	114 1/2	113 1/2	113	113 1/4	114	115 1/4
	May	118	117	116 1/2	116 1/2	117 1/2	118 3/4
	July	120 1/2	119 1/4	119 1/4	119 3/4	120 3/4	121 3/4
	September	2.000	7.000	3.000	6.000	8.000	5.000
Hamburg futures	March	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
	April	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
	July	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
	September	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
	Sales	Nil	Nil	Nil	Nil	Nil	Nil

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COFFEE STATISTICS

ENTRIES

Week ending February, 22, 1936 — In bags of 60 kilos

	For the week ended		For the crop
	Feb. 22 1936	Feb. 15 1936	Feb. 22 1936
RIO:			
By Central and Leopolding R'y	49,181	48,608	1,778,664
Warehouses	20,316	21,868	449,817
TOTAL	69,497	70,476	2,228,481
Total Santos	168,890	198,996	7,372,118
Total — Rio & Santos	238,387	269,472	9,600,599

The total entries by different S. Paulo Railways for the crop to February, 22, 1936

Past	Jundiaby	Sorocabana	Total at	Total at
	Per	and others	S. Paulo	Santos
1935/1936	3,450,707	3,872,191	7,322,898	7,372,118

COFFEE LOADED (EMBARQUES)

Week ending February, 22, 1936 — In bags of 60 kilos

	During Week ended		For the crop
	Feb. 22 1936	Feb. 15 1936	Feb. 22 1936
Rio	77,850	62,114	2,077,957
Santos	306,051	144,081	7,458,326
Total — Rio & Santos	383,901	206,195	9,536,283

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General Agents for Brazil

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WITH ONE STOP AT VICTORIA

Passengers — Mail — Freight

NEXT SAILINGS:

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"DELNORTE" Apr. 8, 1936

Northbound

"DELMUNDO" Mar. 14, 1936
"DELSUD" Mar. 28, 1936

For further particulars apply to

American Steamship Agencies Co. Inc.

Rua da Quitanda, 202 RUA 15 DE NOVEMBRO, 176
RIO DE JANEIRO SANTOS
Or at our General Passenger Agents
Serviço Int. de Viagens G. BERNSTORFF

SALES OF COFFEE (DECLARED)

Week ending February, 22, 1936 — In bags of 60 kilos

	During week ended		For the crop
	Feb. 22 1936	Feb. 15 1936	Feb. 22 1936
Rio	19,235	23,330	822,781
Santos	103,000	122,000	3,825,000
Total — Rio & Santos	122,235	145,330	4,647,781

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending February, 22, 1936 — In bags of 60 kilos

Ports	Feb. 22 1936	Feb. 15 1936	Feb. 22 1936	Feb. 15 1936	Crop to Feb. 22, 1936	
	Bags	Bags	£	£	Bags	£
Rio	20,023	35,480	19,021	33,232	1,887,376	1,739,527
Santos	191,312	355,516	231,223	429,684	6,998,877	7,966,480
Total 1935/6	211,335	390,996	250,244	462,916	8,886,253	9,706,007

EUGENIO KAHN

CUSTOMS HOUSE BROKER

Best of references — English spoken

Rua 1º de Março, 85-5º, Sala 26 Tel. 23-2958

RIO DE JANEIRO

OUR OWN STOCK

In bags of 60 kilos

Rio stock on Feb, 15, 1936	725.041	
Entries during week ended Feb, 22, 1936	69.497	
	794.538	
Loaded (Embarque) for week ended Feb, 22, 1936	77.850	
Local consumption week ended Feb, 22, 1932	3.500	
		713.518
Stock at Rio on Feb, 22, 1936	2.240.662	
Santos stock on Feb, 15, 1936	168.890	
Entries for week ended Feb, 22, 1936	2.409.552	
Loaded (Embarques) during for week ended Feb, 22, 1936	306.051	
		2.106.024
Stock at Santos on Feb, 22, 1936		2.819.542
Stock at Rio and Santos on Feb, 22, 1936		2.965.703
Stock at Rio and Santos on Feb, 15, 1936		

NOTE — From the Rio stock, 330 bags, premium of 10% to shippers, were included.
From the Santos stock, have been included 2,595 bags, by D. N. C.
In ditto stock have been deducted 72 bags by D. N. C.

COFFEE SAILED

Week ending February, 22, 1936 — In bags of 60 kilos

PORTS	United States	Europe & Medit.	Casat	Fiver Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio.....	5,300	15,733	1,253	—	—	—	22,286	1,062,084
Santos	145,469	44,750	—	1,093	—	—	191,312	7,001,141
TOTAL	150,769	60,483	1,253	1,093	—	—	213,593	8,064,125

COFFEE

Bahia Stock on 21st. February 1936	65.137
Entries during week ending 28 February 1936	4.882
Available	70.019
Clearances during same weeks:	
To U. S.	4.210
Europe	1.953
To Elsewhere	6.163
Bahia Stock on 28th. February. 1936	63.856

THOMAS DRAPER

MINING ENGINEER
Caixa Postal 2955 Rio de Janeiro

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36
36

IC.

176

kilos

e cro.

Feb. 22
1936

22.781
25.000
47.781

PORTS

kilos

1936

2.

739.527
966.480
706.007

oken
-2958

**RIO DE JANEIRO
Coffee Manifests**


FEB. 12	
"Guaruja"	
CASA BLANCA	
Castro Silva & Cia.	125
Sinner S/A	56
GIBRALTAR	
Cia. Nac. Comercio de Café	375
Sinner S/A	220
OrNSTEIN & Cia.	100
ORAN	
Sinner S/A	188
Marcellino Martins F. & Cia.	125
Vivacqua Irmãos S/A	125
E. G. Fontes & Cia.	63
ALGER	
E. G. Fontes & Cia.	1,875
A. Jabour & Cia.	722
Sinner S/A	565
Castro Silva & Cia.	501
Mc. Kinlay S/A	313
OrNSTEIN & Cia.	250
Vivacqua Irmãos S/A	250
S. Pereira & Cia.	250
MARSEILLE	
Sinner S/A	938
Mc. Kinlay S/A	125
Plnto, Lopes & Cia	63
Theodor Wille & Cia. Ltd. . .	62
TUNIS	
Cia. Nac. Comercio de Café	250
A. Jabour & Cia.	63
PHELIPPEVILLE	
A. Jabour & Cia.	439
E. G. Fontes & Cia.	250
Castro Silva & Cia.	188
BONE	
OrNSTEIN & Cia	250
Theodor Wille & Cia. Ltd. . .	63
Castro Silva & Cia.	6.

ALEXANDRIA	
Theodor Wille & Cia. Ltd. . .	375
PIREUS	
Theodor Wille & Cia. Ltd. . .	250
TANGER	
Mc. Kinlay S/A	100
SFAX	
OrNSTEIN & Cia.	63
CONSTANZA	
S. Pereira & Cia.	125
FAMAGUSTA	
Cia. Nac. Comercio de Café	31
LARNACA	
Cia. Nac. Comercio de Café	32
TREBIZONDA	
Castro Silva & Cia.	125
MERSINA	
Castro Silva & Cia.	500
SMYRNE	
Castro Silva & Cia.	1,875
SAMSOUM	
Castro Silva & Cia.	375
Total	12,708
FEB. 13	
"Pan America"	
NEW YORK	
American Coffee Corp.	5,000
Hard, Rand & Cia.	300
Total	5,300

FEB. 14	
"Vigo"	
HAMBURG	
Sinner S/A. —	125
OrNSTEIN & Cia.	63
Total	188
FEB. 17	
"Norma"	
OSLO	
Mc. Kinlay S/A	500
HELSINKI	
Theodor Wille & Cia.	500
A. Jabour & Cia.	225
LAS PALMAS	
Sinner S/A	440
TRONDHEIM	
A. Jabour & Cia.	62
Total	1,727
—Total Overseas	20,023

**Santos
Coffee Manifests**

FEB. 2	
"Cometa"	
COPENHAGEN	
Cia. Leme Ferreira	1,125
Lima, Nogueira & Cia.	125
HELSINKI	
Leon Israel Co. S/A	250
Cia. Paulista de Exportação	150
Naumann, Gepp & Cia. Ltd,	125
WIIPURI	
Cia. Paulista de Exportação	150



FINLAND SOUTH AMERICA LINE

SUOMEN ETELA-AMERIKAN LINJA

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

Next sailings :	From Santos	From RIO	From VICTORIA
S/S KASTELHOLM	Mar. 12	Mar. 14	Mar. 16
S/S "ORIENT"	Mar. 23	Mar. 25	Mar. 27

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VICTORIA — CARL BOLL — CAIXA POSTAL 23.

KOTKA

Cia. Paulista de Exportação	75
Total	1.975

FEB. 4
"General San Martin"

HAMBURG

Naumann, Gepp, & Cia. Ltd.	2.206
Leon Israel Co. S/A	1.000
Hermann Gaih & Cia.	1.000
J. G. Martins & Cia. Ltd.	925
Hard, Rand & Cia.	913
Exp. Café Brasil, Ltd.	869
Cia. Prado Chaves	750
Nossack & Cia.	736
Lima, Nogueira & Cia.	500
Ribeiro do Valle & Cia.	500
Theodor Wille & Cia. Ltd.	350
Sampaio Bueno & Cia.	250
Martins, Gregory & Cia. Ltd.	250
Almeida Prado & Cia.	250
Pedro Joest	41

BREMEN

Naumann, Gepp & Cia. Ltd.	505
Soc. Mogyana Export, Ltd.	365
Hermann Gaih & Cia.	234
Sampaio Bueno & Cia.	344
Soc. Nacional Export, Ltd.	250
J. G. Martins & Cia. Ltd.	175
Total	12.413

FEB. 4
"Highland Brigade"

MONTEVIDE'O

Duarte Pereira & Cia.	150
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FEB. 5
"Nordstjernen"

STOCKHOLM

Junqueira, Meirelles & Cia.	1.375
Cia. Leme Ferreira	500
Soc. Nacional Export, Ltd.	500
Cia. Prado Chaves	375
Leon Israel Co S/A	375
Lima, Nogueira & Cia.	375
Sampaio Bueno & Cia.	311
Exp. Café Brasil, Ltd.	250
E. Johnston & Cia. Ltd.	250
Hermann Gaih & Cia.	250
Martins, Gregory & Cia. Ltd.	125

GOTHEMBURG

Lima, Nogueira & Cia.	775
Hard, Rand & Cia.	300
Exp. Café Brasil, Ltd.	250
Cia. Prado Chaves	250
Junqueira, Meirelles & Cia.	250
Cia. Leme Ferreira	250
Theodor Wille & Cia. Ltd.	250
Ernesto de Freitas Junior	250
Sampaio Bueno & Cia.	125
Vidgal, Prado & Cia.	125
Almeida Prado & Cia.	125

GEFLE

Junqueira, Meirelles & Cia.	750
Theodor Wille & Cia. Ltd.	625
Cia. Prado Chaves	125
E. Johnston & Cia. Ltd.	125
Leon Israel Co. S/A	125

MALMOE

Almeida Prado & Cia.	712
Cia. Leme Ferreira	250
Junqueira, Meirelles & Cia.	125

AHU'S

Junqueira, Meirelles & Cia.	250
-----------------------------	-----

HELSINGBORG

E. Johnston & Cia. Ltd.	125
Junqueira, Meirelles & Cia.	125
Almeida Prado & Cia.	125

SODERHAMN

E. Johnston & Cia. Ltd.	125
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CALSKRONA

Theodor Wille & Cia. Ltd.	125
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DANTZIG

Naumann, Gepp & Cia. Ltd.	117
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Total	11.465
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FEB. 5

"Remo"

BUENOS AIRES

Pelrone, Penteado & Cia.	543
--------------------------	-----

FEB. 5

"Eastern Prince"

NEW YORK

American Coffee Corp.	10.000
Theodor Wille & Cia. Ltd.	4.539
Naumann, Gepp & Cia. Ltd.	2.490
Ray Deininger & Cia. Ltd.	2.250
Exp. Café Brasil, Ltd.	1.470
Cia. Leme Ferreira	1.310
Hard, Rand & Cia.	1.250
Sampaio Bueno & Cia.	875
H. La Domus & Cia.	726
Leon Israel Co. S/A	679
Paiva, Nunes & Cia.	667
Luiz Elverdin & Cia. Ltd.	625
Ramos, Silva & Cia.	500
Lima, Nogueira & Cia.	500
Zander & Cia. Ltd.	500
Soc. Nacional Export, Ltd.	475
E. Johnston & Cia. Ltd.	333
Almeida Prado & Cia.	250
Elias Elbas	250
Arbuckle & Cia.	250
Martins, Gregory & Cia. Ltd.	250
Nioac & Cia. Ltd.	250
S. A. Levy	250
Lutz Ferreira & Cia.	230
Junqueira, Meirelles & Cia.	125
Total	31.044

FEB. 6

"Delnorte"

NEW ORLEANS

Theodor Wille & Cia. Ltd.	5.125
E. Johnston & Cia. Ltd.	4.350
Junqueira, Meirelles & Cia.	3.750
Ray Deininger & Cia. Ltd.	3.625
American Coffee Corp.	3.000
Cia. Leme Ferreira	3.000
Leon Israel Co S/A	2.500
Hard, Rand & Cia.	2.450
Martins, Gregory & Cia. Ltd.	2.134
H. La Domus & Cia.	2.000
Luiz Ferreira & Cia.	1.743

Bastos, Pinto & Cia.	1.625
Franco, Soares & Cia.	1.550
Lima, Nogueira & Cia.	1.300
Zander & Cia. Ltd.	1.265
Nioac & Cia. Ltd.	1.250
Soc. Mogyana Export, Ltd.	1.250
Sampaio Bueno & Cia.	1.125
Vidgal, Prado & Cia.	1.125
Oswaldo Ferreira & Cia.	955
Mc. Laughlin & Cia.	950
Ramos, Silva & Cia.	875
Cia. Prado Chaves	750
Nossack & Cia.	725
Rebello, Alves & Cia.	625
Exp. Rubiac, Ltd.	500
B. Gonçalves & Cia. Ltd.	500
J. G. Martins & Cia. Ltd.	350
Almeida Prado & Cia.	267
Naumann, Gepp & Cia. Ltd.	250
Camargo Pacheco & Cia.	250
Paiva, Nunes & Cia.	250
Cia. Paulista de Exportação	125
Ernesto de Freitas Junior	125

HOUSTON

Oswaldo Ferreira & Cia.	250
Eugenio Pabst & Cia.	250

Total	52.207
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FEB. 6

"Capillo"

BOSTON

American Coffee Corp.	4.000
E. Johnston & Cia. Ltd.	3.000
H. La Domus & Cia.	2.000
Almeida Prado & Cia.	1.500
Junqueira, Meirelles & Cia.	1.500
Ray Deininger & Cia. Ltd.	1.250
Arbuckle & Cia.	875
Lima, Junqueira & Cia.	750
Zander & Cia. Ltd.	725
Leon Israel Co S/A	500
Martins, Gregory & Cia. Ltd.	500
Theodor Wille & Cia. Ltd.	300
Sampaio Bueno & Cia.	250
Ramos, Silva & Cia.	250
Export Rubiac Ltd.	250

PHILADELPHIA

Theodor Wille & Cia. Ltd.	1.500
Paiva, Nunes & Cia.	1.000
Nioac & Cia. Ltd.	500
Arbuckle & Cia.	250
H. La Domus & Cia.	125
Hermann Gaih & Cia.	125
Total	21.025

FEB. 6

"Campana"

BUENOS AIRES

Rhaphal Sampaio & Cia.	200
------------------------	-----

FEB. 8

"Aldabi"

ROTTERDAM

Theodor Wille & Cia. Ltd.	3.500
W. Gieseler	1.500
E. Johnston & Cia. Ltd.	1.000
Hard, Rand & Cia.	500
Martins, Gregory & Cia. Ltd.	252
Cia. Prado Chaves	187
Junqueira, Meirelles & Cia.	125
B. Gonçalves & Cia. Ltd.	82
Total	7.146

FEB 8
"Thode Fogelund"

NEW YORK
Kay Delniger & Cia. Ltd. 6.250
Theodor Wille & Cia. Ltd. 5.950
K. Johnston & Cia. Ltd. 5.725
American Coffee Corp. 5.000
Junqueira, Melrelles & Cia. 3.000
Oswaldo Ferreira & Cia. 2.500
Cia. Paulista de Exportação 1.875
Arbuckle & Cia. 1.500
S. A. Levy 1.500
Paiva, Nunes & Cia. 1.25
Soc. Mogyana Export, Ltd. 1.233
Exp. Café Brasil, Ltd. 1.000
Sampaio Bueno & Cia. 1.000
H. La Domus & Cia. 1.000
W. Gieseler 500
Naumann, Gepp & Cia. Ltd.
Cia. Prado Chaves 285
Franco, Soares & Cia.
Vidigal, Prado & Cia.
Zander & Cia. Ltd.
Martins, Gregory & Cia. Ltd.

TORONTO
Paiva, Nunes & Cia. 250
Total 41.193

FEB. 9 "Eubee"

HAVRE

Franco, Soares & Cia. 2.000
Theodor Wille & Cia. Ltd. 1.250
C.a. Prado Chaves 1.000
Ribeiro do Valle & Cia. 1.000
Nossack & Cia. 500
Soc. Nacional Export, Ltd. 375
Nioac & Cia. Ltd. 325
J. G. Martins & Cia. Ltd. 375
Soc. Mogyana Export, Ltd. 250
Martins, Gregory & Cia. Ltd. 125
Exp. Rubiac, Ltd. 125
H. La Domus & Cia. 125

BORDEAUX

Cia. Leme Ferreira 1.000
Naumann, Gepp & Cia. Ltd. 500
Nioac & Cia. Ltd. 300

Martins, Gregory & Cia. Ltd. 250
E. Johnston & Cia. Ltd. 250
Ribeiro do Valle & Cia. 250
Soc. Nacional Export, Ltd. 125
Theodor Wille & Cia. Ltd. 125
Exp. Rubiac, Ltd. 125
Nossack & Cia. 1

DUNKERQUE

Naumann, Gepp & Cia. Ltd. 370
Soc. Nacional Export, Ltd. 250
Cia. Leme Ferreira 25
Theodor Wille & Cia. Ltd. 250
Cia. Prado Chaves 125
Total 11.751

FEB. 9

"Bra-Kar"

BUENOS AIRES

Rebello, Alves & Cia. 200
Total Overseas 191.31

CLEARANCES DURING MONTH JANUARY 1936

UNITED STATES	DESTINATION	BAGS	AFRICA	BAGS
Jan.			18th. Teneriffe	Hamburg 876
6th. Delsud	New Orleans	3.225	20th. Bagé	Havre 250
	Houston	1.375		Dunkerque 125
4th. Cabedello	New Orleans	16.361		Antwerp 563
	Houston	11.425	22nd. Beatrice C.	Hamburg 189
10th. Parnahyba	New York	2.000		Trieste 500
	Baltimore	3.690		Dubrovnik 63
	Norfolk	1.250		Metcovik 251
18th. 'La Plata Maru'	New Orleans	2.350	26th. Suecia	Sussack 1.688
	Houston	3.450		Malta 125
20th. Delmar	Houston	4.875		Stockholm 250
	New Orleans	5.375	28th. Wisla	Gothenburg 250
23rd. Lista	New Orleans	1.500		Gdynia 3.634
	Houston	1.250		Danzig 3.900
28th. Afel	New Orleans	3.750	27th. Mercator	Neufarhwasser 150
	Houston	5.750		Abo 62
28th. Collingsworth	Jacksonville	2.810		Gdynia 430
	Norfolk	1.350	29th. Alpacca	Danzig 126
	Baltimore	4.250		Rotterdam 1.000
EUROPE		76.036		Czecho-Slovakia 126
Jan.				
6th. Parkhaven	Antwerp	1.000	1st. Siqueira Campos	Mellia 188
1st. Alwaki	Rotterdam	313	8th. Mendoza	Oran 4.376
1st. Siqueira Campos	Antwerp	125		Algier 1.651
	Hamburg	63		Bougie 62
4th. Luise Leonhardt	Hamburg	3.138	15th. Alchiba	Port Sudan 170
5th. Eemland	Amsterdam	750		Limassol 50
8th. Mendoza	Gibraltar	125	20th. Aegina	Cape Town 415
13th. Pedro Christophersen	Karlstad	125		Mossel Bay 50
	Gothenburg	750		Algoa Bay 300
	Kalmar	125		East London 150
	Helsingborg	250		Luderitz Bay 50
	Gefle	1.250		Durban 250
	Stockholm	3.375	20th. Bagé	Larache 125
	Gdynia	327		Ceuta 125
15th. Alchiba	Rotterdam	1.585		
	Malta	125	RIVER PLATE	
17th. Bore IX	Abo	375	Jan.	7.962
	Danzig	632	24th. Santarem	Buenos Aires 4.950
	Gdynia	885		20.006
	Neufarhwasser	163	Rio & Coastwise	138.994

TOTAL EXPORT FROM VICTORIA DURING JANUARY 1936

	United States	Europe	South Africa	Norte Africa	River Plate	Rio & Coastwise	Total
Vivacqua, Irmãos S/A	3.750	1.125	—	4.589	3.250	2.766	15.480
Ornstein & Cia.	1.600	8.926	200	437	—	3.987	15.150
Hard, Rand & Co.	10.650	2.476	1.015	188	—	720	15.049
Theodor Wille & Co. Ltd.	7.500	5.023	—	750	—	770	14.043
Armando Pinto & Co.	9.125	2.376	—	470	—	1.280	13.251
Oliveira Santos & Co. Ltd.	6.925	2.565	—	313	1.200	488	11.471
Cia. Nacional de Comercio de Café	10.125	1.191	—	—	—	—	11.316
Nolasco & Co.	6.750	1.250	—	—	500	905	9.405
A. Prado & Co.	1.625	1.125	—	—	—	4.915	7.665
Jayne de Almeida	4.000	1.000	—	—	—	585	5.585
Soc. Exportadora de Café	4.125	125	—	—	—	—	4.250
Arbuckle & Co.	3.750	63	—	—	—	—	3.813
Co. Cafeeira de Minas Geraes	1.250	2.470	—	—	—	—	3.720
Cruz, Sobrinhos & Co.	1.861	—	—	—	—	735	2.596
Leon Israel Co. S/A	1.750	—	—	—	—	—	1.750
Oliveira Brothers	1.250	—	—	—	—	—	1.250
Manoel Camara	—	325	—	—	—	—	325
SUNDRIES	—	—	—	—	—	2.875	2.875
	76.036	30.040	1.215	6.747	4.950	20.006	138.994

TOTAL EXPORT FROM 1st. JULY 1935 31st. JANUARY 1936.

	United States	Europe	South Africa	Norte Africa	River Plate	Rio & Coastwise	Total
Ornstein & Co.	61.275	71.485	200	5.004	2.100	17.611	157.675
Vivacqua, Irmãos S/A	70.750	14.581	—	19.597	8.330	23.426	137.184
Hard, Rand & Co.	89.590	32.311	1.015	752	—	8.013	131.681
Theodor Wille & Co. Ltd.	38.985	35.529	—	7.426	500	5.715	88.155
Oliveira Santos & Co. Ltd.	53.225	15.460	—	3.688	3.300	5.343	81.016
A. Prado & Co.	14.375	6.750	—	—	300	36.997	58.422
Co. Nacional de Comercio de Café	48.000	5.447	—	2.187	400	—	56.034
Armando Pinto & Co.	29.025	18.168	—	2.474	—	5.300	54.967
Arbuckle & Co.	38.700	5.486	—	1.067	—	—	45.253
Nolasco & Co.	20.750	5.113	—	188	4.650	11.310	42.011
Soc. Exportadora de Café	32.250	1.575	—	—	—	—	33.825
Jayne de Almeida	28.225	2.000	—	—	—	3.585	33.810
Co. Cafeeira de Minas Geraes	20.500	7.433	—	312	700	—	28.945
Cruz, Sobrinhos & Co.	12.346	250	—	—	—	—	14.931
Oliveira Brothers	8.975	—	—	—	—	—	8.975
Manoel Camara	—	3.442	—	125	—	—	3.567
Leon Israel Co. S/A	1.750	—	—	—	—	20.344	1.750
SUNDRIES	—	7	—	—	—	—	20.351
	568.721	225.037	1.215	42.820	20.780	139.979	998.552

Total export from 1st. July 1934 to 31st. January 1935 900.893 bags coffee
 Total export from 1st. July 1934 to 30th. June 1935 1.441.160 bags coffee.

CLEARANCES FROM THE PORT OF

VICTORIA FROM FEBRUARY 10th. TO FEBRUARY 16th. 1936

FB. 10th.	
"Paraguay"	
HAMBURG	
Theodor Wille & Cia. Ltd.	1.276
A. Prado & Cia.	875
Oliveira Santos & Cia. Ltd.	750
Armando Pinto & Cia.	500
Hard, Rand & Cia.	250
Cia. Nac. de Comm. de Café	126
Ornstein & Cia.	63
Total	3.840

FEB. 14th.	
"Guarujá"	
CASA BLANCA	
Vivacqua, Irmão S/A	250
Cia. Nac. de Comm. de Café	250
Hard, Rand & Cia.	125

ORAN

Oliveira Santos & Cia.	1.562
Vivacqua, Irmãos S/A	375
Theodor Wille & Cia.	250
Nolasco & Cia.	750
Cia. Nac. Comm. de Café	250
Ornstein & Cia.	376
Jayne de Almeida	375
Hard, Rand & Cia.	63

ALGIER

Vivacqua, Irmãos S/A	750
Theodor Wille & Cia.	1.000
Nolasco & Cia.	125
Ornstein & Cia.	250

BOUGIE

Ornstein & Cia.	63
Total	6.814

FEB. 14th. "Bore VIII"

GDYNIA	
Ornstein & Cia.	196
Theodor Wille & Cia. Ltd.	121
Oliveira Santos & Cia. Ltd.	74

DANZIG

Hard, Rand & Cia.	126
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ABO

Armando Pinto & Cia.	250
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HELSINKI

Hard, Rand & Cia.	250
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Total 1.011

FEB. 16th. "Buenos Aires Maru"

NEW ORLEANS

Vivacqua Irmãos S/A	500
Arbuckle & Cia.	1.125

HOSTON

Hard, Rand & Cia.	4.000
Vivacqua Irmãos S/A	1.000
Arbuckle & Cia.	125
Oliveira Santos & Cia.	500
Ornstein & Cia.	500
Total	7.750

MEAT

MEAT CLEARANCES DURING WEEK ENDING 21st. FEBRUARY 1936

(PER DESTINATION)

FEB. 16th.
"Marquesa"

LONDON

Armour Co. Chilled beef	124.066
Armour Co. Frozen offal	24.176
Frig. Wilson Chilled beef	144.600
Frig. Wilson Frozen offal	41.049
Frig. Anglo Chilled beef	193.437
Frig. Anglo Frozen offal	7.168
Frig. Anglo Preserved ..	2.278

FEB. 17th.
"Asturias"

LISBON

Frig. Anglo Frozen beef	10.285
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FEB. 19th.
"Campana"

MARSEILLES

Frig. Anglo Frozen beef	15.350
Frig. Wilson Frozen beef	22.101
Armour Co. Frozen beef	37.394

FEB. 20th.
"Augusta"
GENOA

Armour Co. Frozen beef	209.205
Frig. Anglo Frozen beef	502.860
Frig. Wilson Frizon beef	466.038
Total	1.800.007

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FRUIT

CONFIRMATION OF SANTOS FRUIT CLEARANCES DURING WEEK ENDING 21st. FEBRUARY, 1936

FROM SANTOS

BANANAS IN BUNCHES

FEB. 16th.

"Marquesa"

London	6.910
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"Avila Star"

London	9.956
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LEMONS IN CASES

FEB. 16th.

"Avila Star"

London	97
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FROM S. SEBASTIAO

BANANAS IN BUNCHES

FEB. 16th.

"Avila Star"

London	23.622
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COTTON SUGAR AND RUBBER QUOTATIONS

RIO DE JANEIRO, 21st FEBRUARY 1936

COTTON		15	17	18	19	20	21
Liverpool 12,30 P. M.							
São Paulo fair	spot	6.30	6.28	6.33	6.28	6.28	6.27
Pernambuco Maceió fair	"	6.15	6.13	6.18	6.13	6.13	6.12
American Middling	"	6.20	6.18	6.23	6.18	6.18	6.17
" futures	March	5.92	5.90	5.95	5.90	5.90	5.89
	May	5.83	5.80	5.86	5.80	5.81	5.79
	July	5.74	5.71	5.76	5.71	5.71	5.70
	October	5.51	5.49	5.53	5.48	5.49	5.47
New York American	Middling Uplands ..	11.70	11.65	11.55	11.55	11.50	11.45
" "	futures March	11.28	11.35	11.32	11.34	11.36	11.29
	May	10.88	10.94	10.92	10.91	10.85	10.83
	July	10.56	10.62	10.64	10.60	10.54	10.51
	October	10.24	10.27	10.21	10.25	10.20	10.17
SUGAR SERVICE							
New York futures	March	2.33	2.26	2.38	2.38	2.39	2.45
	May	2.37	2.37	2.41	2.40	2.42	2.47
	July	2.38	2.39	2.42	2.42	2.43	2.49
	September	2.39	2.40	2.44	2.43	2.44	2.50
London futures	March	4/9 1/2	4/9 1/2	4/9 1/2	4/9 1/2	4/9 1/4	4/8
	May	4/10 3/4	4/10 1/2	4/10 1/2	4/10 1/2	4/10 1/4	4/9
	August	5/0 1/2	5/0 1/4	5/0 1/2	5/0 1/2	5/0 1/4	4/11
	October	5/1	5/0 3/4	5/0 3/4	5/1 1/4	5/1	4/11 1/2
RUBBER SERVICE							
Upriver Fine		16 3/4	16 3/4	16 3/4	16 1/2	16 1/2	16 1/2
Smoked Sheets		15 3/4	15 3/4	15 3/4	15 5/8	15 1/2	15 5/8
Market		Firm	Steady	Steady	Quiet	Quiet	Quiet

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YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1936	22nd. Feb.	1,602,000\$	2.79 d.	£ 18,629	£ 148,731
1935	29rd. Feb.	1,177,000\$	3.25 d.	£ 15,988	£ 136,310
Incr.	X X	425,000\$	46 d.	2,665	£ 12,421
Decr.	—	—	—	—	—

Sertão Fine	2\$300
Sernamby Island	3\$700
Sernamby Sertão	2\$200
Caucho	2\$300

RUBBER

The Movement of Rubber in the port, of Pará during the week ending February 15th. 1936 was as follows:

Stock on February 8th. 1936	4,716,484
Entries during week ending February 15th. 1936	501,148
Available	5,217,632
Clearances during week:	
To Europe	217,910
To the U. S.	10,200
To others ports	22,733
Stock on February 15th. 1936	4,966,789

Spot Rubber was quoted at Pará on February 15th. 1936 as follows, per kilo:

Island	4\$300
Sertão Fine	2\$300
Sernamby Island	3\$700
Sernamby Sertão	2\$300
Caucho Ball	2\$300

The Movement of Rubber in the port, of Pará during the week ending February 22nd. 1936 was as follows:

Stock on February 15th. 1936	5,217,632
Entries during week ending February 22nd. 1936	140,466
Available	5,358,098
Clearances during week:	
To Europe	—
To the U. S.	—
To others ports	25,540
Stock on February 22nd. 1936	5,332,558

Spot Rubber was quoted at Pará on February 22nd. 1936 as follows, per kilo:

Island	4\$000
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FREIGHT MARKET

RIVER PLATE CHARTERS FOR WEEKS ENDING FEBRUARY 22nd. and 29th. 1936.

Name of Steamer	Where to load	Freight	Destination
ss "EIRINI KYRIAKIDES" (Gr.) 5,500 tons, 10%, April 15—May 15.	San Lorenzo	17/9.	P. p. U Kingdom.
ss "COLYTFO" (Du.) 6,200 tons, 10%, -Spot,	San Lorenzo	17/9.	P. p. U. K.
ss "CARRAS" (Gr.), 6,800 tons, 10% spot,	Bahia Blanca	17/6.	Masowah.
ss "EPHALIA MAR" (Gr.) 5,300 tons, 10%, May 1—29,	San Lorenzo	17/9.	P. p. U. K.
ss "SPAR" (Du.) 5,600 tons, 10%, March 5 — April 4,	San Lorenzo	17/9.	P. p. U. K.
ss "ENA DE LARRINAGA" (Br.), 6,500 tons, 10% Feb. 27 — March 5	San Lorenzo	13/3	Taketayo.
A Steamer, 6,100 tons, 10%, April 20-30	Rosario	17/9	P. p. U. K.
A Steamer, 6,800 tons, 10%, March 12-20	San Lorenzo	14/3	Los Angeles/Vancouver
A steamer, 6,000 tons, 10%, June 5-25	San Lorenzo	17/9	P. p. U. K.
A steamer, 7,000 tons, May 1-25	Bahia Blanca	12/6.	Callao.

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