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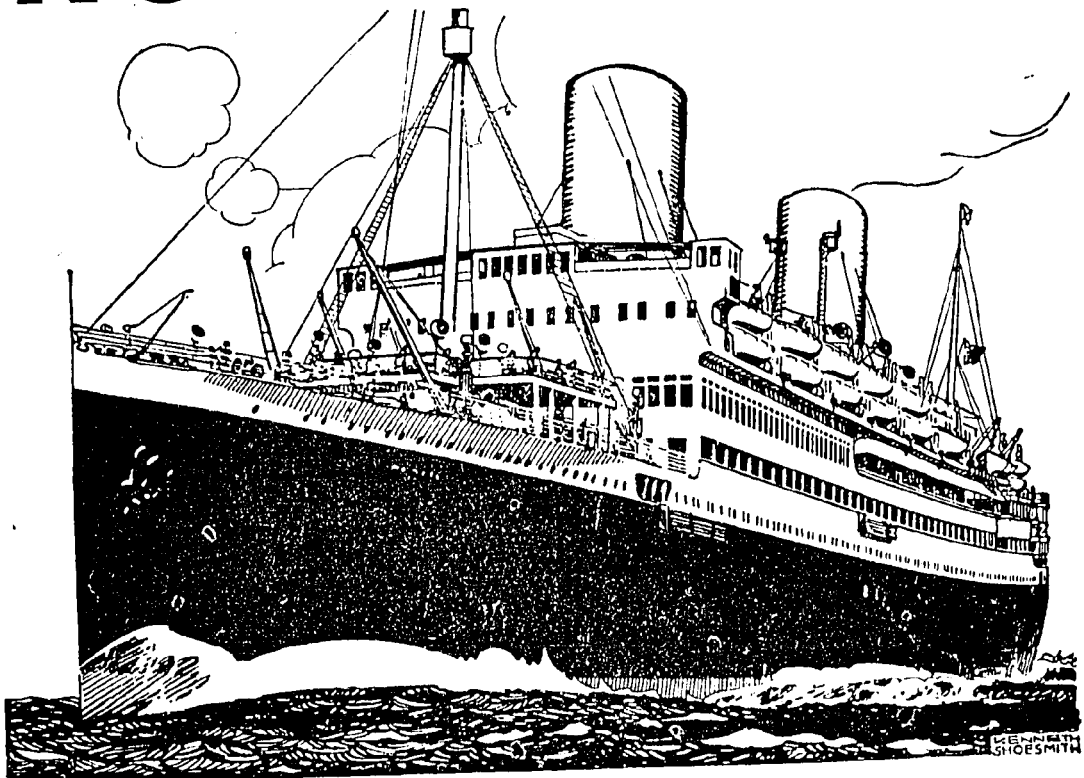
VOL. 28

RIO DE JANEIRO, 13th. April, 1936

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A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 28

RIO DE JANEIRO, 13th. April, 1936

N. 15

Notes

Holy Week

We regret the necessity for an apology to our readers for the meagre columns of this week's news. Government Departments, the Senate, the Ministries, the Prefecture, the Banco do Brasil, the Savings Bank, — in fact, all the official organs in the country — were closed from Thursday morning onwards, which has rather curtailed our activities. We trust our readers will understand the difficulties encountered.

Federal Council of Overseas Trade

The Federal Council of Overseas Trade did not hold a session last week, due to lack of material. The next meeting will be on the 15th. April, in accordance with the customary programme.

The Minister of Finance has authorised the fourth payment in regard to the contract signed with the Luftschiff-Zeppelin Co., being Rs. 1,400 Contos of Reils.

Petroleum

The Committee of Investigation of the Petroleum question met on the 4th. April at the Polytechnic College. The main subject of the meeting was the conduct of certain foreign experts contracted by the National Department of Mineral Production, there being submitted verbal proofs of the said expert's double-dealing, various cases being cited. A report on the matter is to be drawn up within a period of sixty days, and presented to the Committee.

Although there can be no doubt that the charge against the mining engineers is serious, particularly as the gentlemen in question are foreigners, it would perhaps be more to the point if the Committee of Investigation could have chosen to commence mining research operations with as little delay as possible.

D. N. C.

There is very little of interest to report in regard to the activities of the Departamento Nacional do Café during the past week. Classifications and arrangements for purchases of the four million bags estimated surplus continued along the same lines as hitherto, and the propaganda for production of fine coffees was continued in the daily papers. There has been another broadcast appeal, this time by Sr. Joaquim Nunes Tassara, Counsellor of the Department, the context being later published in the Press; this propaganda followed much the same lines as those laid down by Sr. Souza Mello, the President of the Department, in the first appeal.

The question of universal propaganda was also to the

fore, there being much criticism in regard to the prolonged delayed action. There are Committees and sub-Committees and Syndicates from end to end of the country submitting suggestions, and the lethargy of the Department for us, as usual, put down to slackness. It is not necessary for us to point out that such accusations are ridiculous; a momentary glance into the recent accomplishments and undertakings of the D. N. C. will afford more than sufficient proof of this. Of the programme drawn up at the July Convention last year the only item which has not been carried through is the universal propaganda campaign. The D. N. C., as we have maintained in previous commentaries, has never yet failed in its functions, and there can be no sense in panicking about future possibilities. Further, the new ruling for Contract Rio on the New York Coffee Exchange should suffice to prove the Department's influence abroad — surely if the world at large has faith in the D. N. C. a little confidence could be shown locally.

Cattle Fair

The Fifth National Fair of Animals and Derivative Products will be opened in June next, in the Federal Capital, under the auspices of the Ministry of Agriculture. The last Fair of this nature was held in 1922, there being no apparent reason for the cessation.

For the organisation of exhibits a Committee has been nominated to make an excursion of producing zones, and select prospective cattle, so as to avoid useless transport expenses, by judging ineligible animals on the spot.

Prizes will be presented for the selected winners of the numerous Classes, which are: Bulls, Cows, Horses, Asses, "Burros", Mules, Goats, Sheep, Pigs, Poultry; smaller prizes will be given for the best Bee-hive on show, and three for Silkworms and silk-producing apparatus.

The old Caes Mineiros — the Docks of the Ministry of Marine — are to be completely rebuilt, the work having been commenced last week. This undertaking is part of the reconstruction of the Cobras Island, and the cost is estimated at about 1,400 Contos of Reils.

Cotton

Further estimates for the São Paulo cotton crop have been forecast by individual concerns of repute. One fixes the crop at 180 millions of kilos, and the other at 165 millions.

The Associação Brasileira da Imprensa (Brazilian Press Association) celebrated its twenty-eighth anniversary last week, and on the same day finally succeeded in obtaining exemption from duties on newsprint water-marked in accordance with the law. The A. B. I. has lodged endless petitions in this connection since the early days of 1930, and is much to be congratulated on its success.

Wileman's Brazilian Review

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There have been an unusual number of cases of hydrophobia in this city lately, so much so that strenuous efforts are being made in the Federal Senate to reach a satisfactory treatment for the dread affliction.

"Hindenburg"

Headlines in the local papers caused considerable apprehension on Friday last, when the "Hindenburg" -- for which Airship Brazil has already quite an affection -- was said to be fighting the elements in the neighbourhood of Gibraltar, with one motor incapacitated. However, much of the momentary consternation was dispelled when it was understood that the Zepellin could, in an emergency, cross the Atlantic with only three motors running.

News from Berlin was cheering also, it being said that the damage could not be of a serious nature, as the "Hindenburg" passed over Malaga making a speed of fifty-three miles an hour against a heavy headwind. The petition to land in France in case of necessity appears to have been merely a precautionary measure, and the concession to fly over French territory enabled the route to be altered to that taken by the "Graf Zepellin" under similar circumstances some years ago.

Wireless

The Minister of Transport signed a circular last week which has seriously prejudiced several of the most important wireless broadcasting stations in the Capital. Under

one article, no station may be situated within ten kilometres of the most populous parts of the city; another article provides that the ground area of stations must be such that the distance from the base of any of the poles or pylons to the perimeter of the ground occupied is greater than the height of the said pole.

There is also some doubt as to which stations are affected by the new regulations, and it may be some time before decisive rulings are obtained.

Whilst on the subject of wireless, it may be said that a permanent broadcast interchange has been inaugurated between the National Propaganda Department of Brazil, and the Ministry of Press and Propaganda of Italy. This interchange was opened on Wednesday last, when Sr. Guerra Durval, Brazilian Ambassador in Rome made a short discourse in acclamation of the benefits and possibilities of wireless interchange.

The return broadcast was delivered on Thursday last, which opened with the Brazilian Municipal Theatre Orchestra playing the Italian and Fascist Anthems, and various selections from Italian and Brazilian opera, followed by a speech of the Italian Ambassador, Sr. Roberto Cantalupo.

Finnish Trade
Ship

The Finnish Training Ship "Suomen Joutsen" duly arrived on the 7th. April, as announced. The vessel carries an exposition of Finnish goods and produce, organised by the Finnish Exporters' Association. The novel setting of the exposition added to

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The display included running shoes and boots, Discus, throwing hammers, javelins, footballs, football boots, shin guards, knee guards, gym and tennis shoes, sandals, Indian clubs, punch balls, boxing gloves, baseballs and strikers, knapsacks, rucksacks, oars, paddles, skis, alpenstocks, and numerous other articles.

The section devoted to ironmongery and steel goods was also interesting, there being exhibits of every nature of clasp and sheath knives peculiar to Finland were particularly admired.

The last and perhaps most attractive department was that devoted entirely to glassware, and crockery. The porcelain household articles and ornaments were very popular, and the complete dinner, tea and coffee services were much commented on. The crystal and glass exhibits were acclaimed as amongst the finest and most beautiful of their type.

The foregoing is a brief summary of the exposition, and it is to be regretted that lack of time rendered possible only a hurried visit to this interesting and instructive display of Finnish Goods for many hours could advantageously be passed among the exhibits.

Contrary to previous information, the reclaimed land which is to form the new Airport for the City of Rio de Janeiro will be carried right up to the Villegaignon Island, and the 60 metre channel between the retaining wall and the Island will not be left

The Rockefeller Foundation has been credited with the sum of three thousand Contos of Reis for the suppression of yellow fever throughout the country; this in reference to the first quarter of 1936.

the interest displayed by visitors, the "Soumen Joutsen" being a most imposing attraction in itself.

The value of an exposition of this nature cannot be underrated: time and time again visitors were heard to remark that they had no idea that such an article could be produced outside such a country, or that "Finland is a dark horse".

Commencing with in the Paper and Cardboard section, there were displayed every type of paper from the finest tissues to the heaviest drawing parchments; envelopes to suit every taste; several types of newsprint; rolls for adding and calculating machines; paper serviettes and doyleys; etc. As regards cardboard, much the same may be said thicknesses and qualities from visiting cards to partitioning board and Insulite were shown. A feature of interest was the variety of collapsible and folding cartons and cardboard boxes, and the grease-proof paper in rolls and sachets attracted much attention.

Passing on to the Wood section, there were boxes of all shapes and sizes, — plywood, partitioned boxes, disassembled cases, and many other articles. The Textile appliances included every type of spool and bobbin, together with the well-known household cotton reel in every known shape. Articles of furniture were also several types of collapsible seats for Cinemas and Theatres.

Articles of a general character included: a small marine engine; brushes for painting anything from dolls houses to battle-ships; a great variety of buttons for all uses; samples of granite, and a granitetopped table of exceptional beauty; wines and drinks; etc.

The Sports Goods section attracted much attention.

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BRITISH FINANCE & COMMERCE

By Robert MacKay.

Among the newer British industries that of rayon, or artificial silk, is one of the most prosperous and progressive. The prominent position it occupies in modern British industry may be judged from the fact that rayon yarns are included in Sir Waldron Smithers's recently published table showing Britain's steady progress towards trade recovery from 1931 to 1935. In 1931, the year which marked the depth of the trade depression, the production of rayon yarns exceeded 54 million lb. Next year, 1932, the output of these yarns had increased to more than 72 million lb. The next two years saw an advance of about 10 million lb. each year, the exact figures for output being 84 million lb. in 1933 and 93 million lb. in 1934. Last year the production was increased by nearly one quarter, the output of rayon yarns in 1935 being 124 million lb.

The history of the production of artificial silk in Great Britain is largely bound up with the growth and development of one gigantic firm. This firm, Messrs. Courtauld's, Limited, has a capital of over £32 million and, besides having important businesses in America and elsewhere, is the largest manufacturer of rayon in Great Britain. This fact lends particular interest to the observations of the Chairman, Mr. Samuel Courtauld, at the recent annual general meeting of the company.

The Chairman pointed out that, according to official statistics, there had been an increase in the production of rayon in Great Britain of about 22½ per cent, and that his firm had secured approximately their proportionate share of this increase. Nevertheless the profits of the rayon yarn branch expanded by only about 12½ per cent. Selling, he explained, became more difficult towards the end of the year.

and, although no general price reduction took place, there were some signs of weakness, leading to an increase in the company's stocks.

The fact that profits did not increase pari passu with increased output was attributed in large part to the increased expenditure entailed by the laying down of new plant and all that this involves. During periods when big extensions are in the course of construction, and later when they are starting to work, expenses are incurred in many ways long before these extensions reach profit-earning stage. In addition to the cost of new factories and plant, staffs have to be built up and operatives trained. There is also the matter of building up a stock-in-trade for the extended part of the business. In short, any extensive reorganisation in an existing factory probably takes six to nine months to carry through, while the completing and equipping of a new factory takes about two years.

Such a new factory is being built by Messrs. Courtauld's at Preston. This is for the production of rayon yarn and, when it goes into production at the end of the present year, it will be the largest unit in Great Britain for this purpose. At the annual meeting of March 1935, the Chairman announced that the extension programme would cost £6 millions in the next two years. Obviously the accounts for 1935 are not showing any benefit from the Preston factory, but increased production in 1935 was due to extensions of existing factories put in hand in 1934.

The only notable disappointment experienced by the company in 1935 was with regard to the weaving department returned to full time working in 1934. Unfortunately, the improvement in trading experienced by the weaving department in 1934 did not last through 1935. Competition in weaving and dyeing was more severe than ever before. The Chairman thought that, as was the case with cotton spinning, it was probably true that there was much surplus equipment in the British weaving and dyeing trades.

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Mr. Courtauld dwelt at some length on the company's latest venture, the production of rayon staple fibre. Last year there was a 200 per cent increase in world production of this fibre. A factory to produce a particular brand of staple, from which a great deal is expected, has been constructed at Greenfield, in North Wales, with a capacity of 20 million lb. per year. This factory is just coming into operation. Rayon staple fibre can be used by Lancashire cotton spinners on their existing machinery and it is also expected to be used in association with wool.

A final interesting item from Mr. Courtauld's address is that, despite the steady increase in rayon yarn production throughout the world, the total output last year was equal to only 4.1 per cent of the total production of the principal textile fibres. The industry's scope for expansion is, therefore, still very considerable.

LONDON FINANCIAL POSITION

APRIL 3, 1936

A more hopeful view is taken of the political situation, for the reply of Germany to the note of the four Locarno Powers, although it has been received with a howl of disapproval in France, is of a constructive character, and at least provides the basis for further discussions and negotiations which may conceivably lead to a settlement. This hope has been reflected in a good recovery in security values, especially as the factors otherwise are definitely favourable. Our financial year closed on March 31 with a realised surplus of nearly £3,000,000, while if allowance is made for debt redemption to the extent of nearly £12,500,000 the actual surplus was nearer £15,500,000, a very satisfactory achievement. The amount of the debt redemption corresponded to the extent to which the cost of the debt service (thanks to cheap money) fell short of the sum budgeted for. Income tax and excise revenue showed a substantial increase as a result of better trade, and death duties reached a record high figure.

The Budget surplus means that the extra expenditure upon armaments in the current financial year, which may be placed at roughly £40,000,000, may possibly be met without fresh borrowing, even in Treasury Bills, and without a notable increase in taxation, for the chances are that as a result of good trade and the larger incomes of individuals the yield from the income tax this year will show a further increase. Some addition to existing taxation, however, may be decided upon in case of a reduction in the return from estate duties. With a continuance of abnormally cheap money, therefore, the outlook for gilt-edged securities is favourable, always assuming the absence of untoward political developments, and during this week the 3½ per cent War Loan improved to within a small fraction of the highest price of the year. Broadly speaking the fall in other securities caused by the march of German troops into the demilitarised area of the Rhineland has been made good. Besides the monetary position the other favourable factors include the virtual certainty of a further expansion of industrial activity, the issue of annual company reports showing substantially increased profits, and a provisional settlement of railwaymen's wages by which the remaining cut of 2½ per cent (left over from the economy stunt of 1931) is replaced by a cut of 1¼ per cent. It is calculated that this would cost the companies an extra £1,000,000 which, with the restoration made in 1934, would mean an addition of £2,200,000 to the annual wages bill,



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but as the companies effected an annual saving of
£4,500,000 as a result of the cuts made in 1931 a settle-
ment on the lines indicated would be a bull point for home
railway stocks, and accordingly the market of late has
displayed greater firmness.

The French franc crisis (precipitated partly by the
action of Herr Hitler) appeared to have ended a day or two
ago owing to the advance in the Bank Rate on March 27
from 3½ to 5 per cent and a subsequent strong denial by
the Finance Minister that France has any intention of de-
valuing the currency or of imposing an embargo upon gold
exports. But the country is not yet out of the wood. The la-
test return of the Banque de France shows a further big
increase in the amount of bills discounted, the total of
which has trebled this year, and is now 12.2 milliards of
francs, the expansion since March 2 having been 2.8 mil-
liards. Further gold withdrawals have also taken place, and
it is believed that the actual position is really worse than
indicated by the above figures, for the returns of the bank
are always a week late. Selling of francs has been resumed,
and it has been necessary for our Exchange Equalisation
Account to operate in order to prevent undue fluctuations
in the exchanges. As it is, there is a discount of nearly 3
francs on forward French francs for three months, the rate
having touched 4¼ francs during the past week.

As regards Brazilian securities, dealings started this
week in the new 4 per cent sterling stock (not bonds) crea-
ted in connection with the plan for liquidating the country's
commercial debts here, and the satisfactory price of \$8-90
has been established. This high level, in comparison with
quotations of other Brazilian Government securities, is due,
of course, to the expectation that the exceptional amortiza-
tion fund will redeem the loan in less than five years'
time. Parana State Sevens have further risen on the termi-
nation of the default, and Salvador Sixes have improved
as a result of the Government's proposal to resume interest
payments on the basis of 4 per cent, while Brazilian Go-
vernment bonds have been about maintained, several having
gone ex coupon this week. Argentine Ralls are scarcely bet-
ter, and Brazilian ralls have been neglected.

An unpleasant impression has been created by the
inability of Alberta (Canada) to meet a maturing bond issue
for £640,000, especially as the news practically coincided
with the passing of the Social Credit Bill. Alberta will not
accept the proposals of the Federal authorities for dealing
with the situation, and is apparently desirous of carrying a
measure for the compulsory conversion of its debt to a lo-

wer interest basis. It is feared that the attitude of this im-
portant province will be adopted by other Canadian munici-
palities and provinces, and the latest news is that Montreal
is asking for authority to enforce a conversion of its debt
to a lower rate of interest. The Alberta loans quoted in
London have become a nominal market, and other similar
Canadian securities have also fallen more or less severely.



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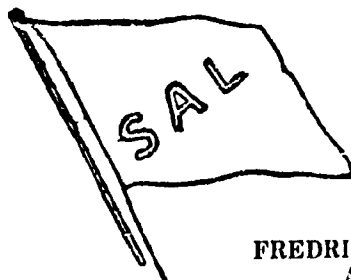
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NORTZ COFFEE REPORT

	Apr. 1, 1936	Mar. 1, 1936	Apr. 1, 1935	Apr. 1, 1934
Spot and afloat, United States	1,650,500	1,661,000	1,305,000	1,532,000
Spot and afloat, Europe and others	2,968,000	2,930,000	2,981,000	3,276,000
Stocks in Brazil	3,497,000	3,255,000	2,629,000	3,276,000
World's Visible Supply	8,115,500	7,840,000	6,915,000	8,084,000
Deliveries, 9 months, United States	10,283,500	8,572,000	9,585,000	8,429,000
Deliveries, 9 months, Europe	8,683,000	7,426,000	8,364,000	7,628,000
Deliveries, 9 months, Southern Ports	979,000	793,000	975,000	768,000
Total Deliveries	19,945,500	16,791,000	18,924,000	16,825,000
Total Season .....	.....	22,681,000	24,453,000	22,484,000
Arrival of Milds, 9 months, United States	3,371,000	2,761,000	2,628,000	3,235,000
Arrival of Milds, 9 months, Europe	3,792,000	2,774,000	3,437,000	3,585,000
Total Arrival of Milds	7,163,000	5,535,000	6,065,000	6,820,000
Total Season .....	.....	7,682,000	8,652,000	9,276,000

A note which appeared recently in the New York Journal of Commerce, throws some interesting sidelights on the struggle for preponderance which has been going on of late between the principal distributors of roasted coffee and our large chain stores. The article points out that our three largest coffee roasting and distributing firms, last year, imported 48% of the Brazilian coffee brought to this market, and that these three together do well over half the distributing business in the U. S. A. Heavy buying at the beginning of the year advanced the price of Santos to 9 3/4 and of Medellin to 14c. However, these prices could not be maintained, and since the beginning of February, Santos 4's have declined to 8 3/4 and Medellins to 11 1/4c. This movement, together with the accumulated large quantities of coffee, should have produced additional buying, but it is understood that nothing further developed because our principal Chain Store refused to raise its price. In the meanwhile, competition in the retail trade remains intense. We hear that in the middle West roasted coffee is selling anywhere between 13 and 15c a pound. This figure, it must be remembered, included about 16 or 17% shrinkage through roasting, packing and cost of distribution, which reduces the margin of profit, if any, to a minimum.

Our Brazilian friends now all agree that the present crop there is slightly larger than originally estimated. Preparations are being made for the harvesting of the next crop, and from all reports, it will most probably be about the same size the present, or even slightly larger, say 13 1/2 million bags for São Paulo. All sources of information agree that the Ribeirão Preto district will yield a large fine crop, therefore, there will no longer be a dearth of good Brazilian coffee, which has been the main cause for the wide spread between the contracts traded on the New York Coffee and Sugar Exchange. The yield in the districts along the Sorocabana, in the Noroeste and Parana, which

was heavy last year, will not be large, especially in the so-called Variante of the Noroeste. The trees are said to look flat, but the ripening of the cherries is very irregular. At best, the yield will probably be only 90 arrobas per thousands trees which, though fair, is not excessive for a young plantation.

A few days ago, the D. N. C. announced that it had bought 950,000 bags of the contemplated 4 million bag purchase. Although it appears that a good price is being paid, there will probably be many who will not sell their coffee. The D. N. C. buys up Railroad Bills of Lading, and in cases where various grades have been shipped on one Bill of Lading, purchases are made only at the price of the lowest grade — therefore the premium for the higher grades would be absolutely lost to the planter.

Another dispatch received from Brazil recently, outlines a resolution of the D. N. C. to concede cash premiums to farmers who produce high grade washed coffee, or equally high grade unwashed coffee of screen 16 and 17. The intense competition of washed coffee of non-Brazilian growth has been a constant source of worry to Brazil. She is still searching for the Utopian level which would assure her a handsome profit on her coffee, while not stimulating competition elsewhere. Anyway — it is well to remember that there is no bumper crop in sight in Brazil, and that the statistical position there has been steadily improving.

The New York Coffee and Sugar Exchange has voted favorably on the proposed change in the "A" contract, and this will go into effect in May next year. Efforts are now being made to allow trading earlier, and if successful, we will have two Rio contracts running simultaneously and independently until March next year. The "L" contract has been abolished. For comparison's sake, we reprint the table of differences published in our report of March 12th.

SCHEDULE OF DIFFERENCES BETWEEN GRADES FOR VARIOUS GROWTHS

Type	NEW SCHEDULE				OLD SCHEDULE				
	Other than Santos	Undescribed Santos	Washed Robustas	Natural Milds	Washed Milds	East and West Coast Africa	Brazil other than Santos Surinams washed Robustas	Santos	All others
1	+ 40	+ 95	+ 80	+ 95	+ 200	+ 40	+ 180	+ 260	+ 300
2	+ 40	+ 95	+ 80	+ 95	+ 200	+ 40	+ 150	+ 230	+ 250
3	+ 40	+ 95	+ 80	+ 95	+ 180	+ 40	+ 120	+ 200	+ 200
4	+ 40	+ 95	+ 60	+ 95	+ 160	+ 40	+ 90	+ 150	+ 150
5	+ 40	+ 75	+ 40	+ 75	+ 140	+ 20	+ 60	+ 100	+ 100
6	+ 20	+ 55	+ 20	+ 55	+ 120	Unde-	+ 30	+ 50	+ 50
7	Basis	+ 35	....	+ 35	+ 100	River-	Basis	Basis	Basis
8	- 20	+ 10	- 25	+ 10	+ 80	able	- 50	- 50	- 50

Natural Robustas, Surinams, Java Liberias, and coffee of similar character will not be deliverable.

HAITI — A cable received from Europe informs us that France has denounced her Commercial Treaty with Haiti. Some explanation in this regard may be of interest to the coffee trade here. For many years past, France has practically had a monopoly on the coffees produced in Haiti — partly for sentimental reasons for even though the French were driven from Haitian shores during a successful revolution, a certain affinity has continued to exist between the countries French has continued to be the official language of Haiti. Another, and perhaps a better, is the excellent quality of Haiti coffees which has always been appreciated by our French friends, un peu gourmands, who know a good thing when they see it. Even last year, France was still paying the same price for hand picked Haiti coffee as we were paying here for Colombian Manizales. There was a short crop, and France simply had to have these coffees — they were indispensable in her blends. One of the major reasons why these remarkable coffees seldom found their way to this market, is that up to a few years ago, no country prepared its coffee in a more defective manner and by more primitive means than did Haiti, and this was detrimental to the Haitian producer when competing with other growths. However, there has now been a radical change in this respect — largely through the influence of the American occupation and due to the severe measures inaugurated and persevered in by the Haitian Government, and that country is now putting out qualities rivaling the best unwashed growths of other countries.

A further reason why France has renounced her treaty with Haiti is that she produces mostly articles of luxury for which Haiti has no money to pay, especially as Japan outrivals her competitors. Therefore, French exports to

Haiti have recently proved disappointing, and century old sympathies appear to have been over-shadowed in consequence. Let us state here that Haiti collects 3c a pound export tax on coffee, which leaves but a small return to the producer. Nevertheless, Haiti is harvesting a crop of about 460,000 bags this year, compared to a usual average of about 300,000 bags. We have never seen a finer crop produced in Haiti than this year.

We give this explanation to show that there has never existed a more favorable moment for our roasters to compete for their legitimate share in the absorption of these coffees which are now selling at a discount on Santos 4s instead of at a premium.

At the same time, we have to sound a note of warning. Not all Haiti coffee is suitable for our consumption which requires soft coffees. Qualities vary according to the Port of shipment, and there are about 10 of them in Haiti, and also according to the shipper. We cannot go further into these matters here — suffice it to say, that we have been intimately connected with this Island for over 40 years, and are qualified to speak authoritatively, and we are placing our long experience at the disposal of those of our friends who honor us with their confidence. We are certain they will find it to their advantage.

NORWAY — Last year, Norwegian fish exporters had large amounts outstanding in Brazil, and in order to square these up, and also in order to support the Fish industry of that country, which of prime importance there, the Norwegian and the Brazilian Governments arrived at a mutual understanding, according to which Norway was to buy 50,000 bags of Brazilian coffee — more than she normally consumes, which was to be disposed of by the 15th of December 1935. Payment was arranged by clearing. A large portion of this coffee turned out badly — it was hard, and



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there has been a great deal of dissatisfaction. Under the circumstances, it is doubtful whether there will be any new agreement for the importing of a further quantity. The matte herb has been discussed, but the bad experience of the past will make any arrangement difficult.

THE NETHERLANDS contemplates levying a tax on coffee. Up to now there has been no duty but Fl. 12 is under consideration, to apply to all coffee with the exception of that from the Dutch East Indies which will enjoy a preferential. Holland usually consumes about 600,000 bags of coffee per annum, or about 9 lbs. per capita. It is quite possible that future imports of coffee will be on the quota basis, as is the case in many other European countries.

COST AND FREIGHT — Direct offers from Brazil have declined in sympathy with our future market, and well described Santos 4s offered today at 8.30c-8.50c. Victoria 7/8's at 5.55c. Our buyers are still digesting the heavy purchases made in January, but recently some interest has been noticeable in April/May/June shipment. At times there has been a large business in milds, principally Colombians. However, price ideas of buyers and sellers are often far apart, inasmuch as Colombian shippers expect the mid crop, starting in May, to be poor in quality as well as quantity. Other districts, such as Armenia, are said to have suffered severely from the drought.

The futures market has remained exceedingly steady until two days ago when, due to liquidation in the Rio contract, prices receded 15 points. Since then, the market shows a tendency to firm up again.

While at this writing, political uncertainty is undoubtedly interfering with enterprise, the general situation continues to center around Brazilian endeavors to maintain control of the coffee market until such time as things will take care of themselves, that is, develop into a bull market, or until world developments, economic and statistical, will force a different solution. The trade continues to give Bra-

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zil, the controlling factor, the benefit of the doubt. The fact is that the steadiness of the market in the presence of the recent, almost total stagnation of demand, has been simply remarkable, although the fact in itself may not be conclusive. We think that an improvement in the European political situation will react favorably on price developments here.

Brazil Quotations—	Apr. 1	Mar. 11
Santos 4s, Cost & Freight . . .	8.30-8.50	8.40-8.60
Santos 4s, Spot	8 7/8	9 1/8-9 3/4
*Rios 7s, Cost & Freight	5.80	6.05
Rio 7s, Spot	6 1/2-6 5/8	6 1/2-6 3/4
Java Robusta—		
Washed, Cost & Freight	7 1/4-7 3/8	7 5/8-7 7/8
Washed, Spot		
Maracaiho—	6 1/2	7 1/2
Trujillo	7 1/2-7 3/4	8 1/2-9
Cucuta, Washed	10	10 3/4-11
La Guayra—		
Caracas, Washed	10 1/2	11-11 1/2
Puerto Cabello	7	7 1/2
Puerto Cabello, Washed	9-9 1/2	10-10 1/2

*Nominal
We quote:

CONTRACT "A" (RIO):	
Apr. 1	4.64
Marc. 11	4.91
CONTRACT "D" (SANTOS):	
Apr. 1	8.27
Marc. 11	8.45/47

Colombian—	Apr. 1	Mar. 11
Bogota, Good Washed	10 3/4	11-11 1/4
Manizales Excelso	10 1/2	10 3/4
Medellin Excelso	11	11 1/2
Central America—		
Guatemala, Good Washed	9-9 1/4	10
S. Salvador, Washed, Firsts . . .	10	10 3/4
S. Salvador, Washed, Seconds . .	9 1/4	10
Mexican—		
Cordoba, Washed	9 3/4	10 1/4
Tapachula	8 1/4-9 1/2	9
Coatepec	11	11 1/2
Haiti—		
Hand picked, Choice	8 1/2	8 3/4
Jamaica—		
Good Ordinary	7 1/4-7 3/4	7 3/4-8

MAY	JULY	SEPT.	DEC.	MAR. 1937
4.64	4.78	4.91	4.94	4.97
4.91	5.02	5.11	5.18/20
8.27	8.33	8.38	8.41	8.48
8.45/47	8.47/48	8.51/52	8.55

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LONDON PRODUCE NOTES

LONDON, April, 3, 1936

The International political situation continues to check business somewhat on the London Produce markets.

SUGAR — The sugar section, however, has maintained a firm tone, and a steady trade demand for refined on home and export account was reported despite a further increase of 1½d. per cwt. in prices. Business in raws has been small, but up to 5/— per cwt. was paid for May shipment, basis 96 per cents, by outport buyers. The undertone of the market generally is much better with producers adopting much greater reserve in their offerings. The feature of the week has been the strength of the American market on a belief that consumption during the year will exceed the existing quotas. About 90,000 tons of raws changed hands in New York during the past week, and up to a parity of 2.93 cents was paid for Cubas and duty frees, the highest price touched since 1927. Although, owing to the quota arrangements, values in New York do not correspond with the world open market prices, they have a sentimental influence from the standpoint of the larger absorption of raws. There is also the possibility that the United States quotas might be increased in which case Cuba would benefit. The larger permissible shipments to the United States would thus lessen the quantity available from Cuba for the other markets of the world, and this would almost certainly have a beneficial effect on prices.

RUBBER — The rubber market has been steady but quiet, with a certain amount of liquidation, which was well taken by the trade which has also, been steadily absorbing actuals. A better demand on c. i. f. terms by the United States was reported towards the end of the week and this was responsible for a slightly hardening tendency in values, to 7½d. per lb. for smoked sheet spot. The production of motor vehicles in the U. S. A. during February amounted to 290,960 vehicles bringing the total for the two months of this year to 658,210 against 628,465 vehicles during the corresponding period last year. The output during March has been reported as steadily increasing.

COFFEE — There was a quieter demand at the coffee auctions except for Costa Ricans of home trade quality, which sold steadily at satisfactory prices. The best Kenyas made full values, but East Indian were of rather ordinary quality and met with very little demand. There is now a considerable unsold stock of the latter kinds hanging over the market.

TEA — The demand for Indian teas was quieter and medium sorts were distinctly easier. Leaf teas, however were a strong feature. Medium Ceylons were also easier but fine teas were dearer as smaller supplies are coming



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COCOA. — Cocoa continues quiet but actuals are firmly held and small sales of good fermented. Accras, was reported at 23/6 per 50 kilos, c. i. f. Continent.

JUTE — The raw jute market has fluctuated within narrow limits and business was small until a reduction in values found more buyers and prices finally were steady with business in First Marks at £19.10.0. and Lightnings at £18.15.0 per ton, c. i. f.

TIMBER — At auction, the Lagos and Benin mahogany offered was chiefly of medium sizes and moderate character; a large proportion had been previously offered. The Nigerian Sapele included a fresh parcel of large average dimensions, but mostly in faulty condition. Fair prices were realised. Lagos sold at 4d. to 5d.; Benin at 3½d. to 6d., and Nigerian Sapele at 4d. to 7d. per foot. A considerable quantity was withdrawn, including 43 logs of Tabasco cedar.

FRUIT — Oranges were in fair demand but with supplies liberal, prices were occasionally easier. Denia, ½ cases, 240, 14s. to 17s.; 300, 15s. to 18s.6d.; bloods, 240, 10s. 6d.; 300, 11s. to 15s.6d.; Valencia, bloods, 240, 10s. 6d. to 15s.; 300, 9s.6d. to 15s.; Murcia, 240, 10s. 3d. to 13s.6d.; bloods, 240, 13s. to 15s.9d.; Jaffa, boxes, 100, 9s.6d. to 9s. 9d.; 120, 12s. to 12s.6d.; 144, 13s.; Cyprus, 120, 11s. to 12s.; 150, 13s. to 14s. Bananas were in better demand; Canary 12s. to 17s. per crate; Brazilian 7s. per 10 dozen. Imports from Brazil last week included 38,000 bunches of bananas.

HIDES — Conditions were quieter with prices slightly irregular. Frig. type were nominally unchanged at 6d. for B. A. ox and 5d. for cows. Dry River Plates were in slow demand; B. A. Americannos were quoted 6 7/8d.; B. A. Anchos 6d.; B. A. Inservibles 5d.; Chubuts 7d., and Sierra Cordobas 7 3/8d. to 7½d. In Brazil, there was a little business in Mendes firsts at 4 5/8d., and salted Bahias at 4s. per lb.

Foreign Trade of Brazil

IMPORTS

EXPORTS

(C. I. F. Values)

(F. O. B. Values)

COUNTRY	CONTOS OF REIS					CONTOS OF REIS						
	1933	1934	1935	1936	1937	1933	1934	1935	1936	1937		
United States	455,400	590,901	897,587	5,958	6,027	6,406	1,309,569	1,347,168	1,616,885	16,716	13,801	13,018
Germany	262,887	350,763	799,732	3,362	3,569	5,608	228,920	453,579	679,504	2,905	4,626	5,451
United Kingdom	419,611	429,952	477,541	5,469	4,365	3,409	212,894	418,682	378,133	2,677	4,263	3,055
Argentina	278,281	311,422	499,166	3,567	3,158	3,534	151,066	164,026	201,570	1,585	1,670	1,619
France	107,677	91,149	130,078	1,485	924	535	256,634	248,061	332,334	3,266	2,485	2,673
Belgium	114,008	146,155	218,407	1,492	1,485	1,587	81,430	117,889	135,028	1,008	1,188	1,188
Holland	83,521	101,527	158,082	1,072	884	684	130,690	145,808	149,042	1,642	1,459	1,082
Italy	86,206	86,548	95,380	1,132	884	1,120	91,629	108,220	111,271	1,151	1,098	898
Uruguay	8,311	17,246	21,549	104	176	161	89,218	104,832	105,964	1,168	1,055	857
Sweden	22,447	33,930	47,532	291	344	310	69,360	77,426	78,828	878	787	631
Portugal	47,127	44,799	51,933	603	459	364	36,013	36,013	29,796	153	370	247
Dutch India	19,306	40,059	61,513	224	169	440	4,269	59	20,517	60	105	158
Japan	12,281	16,648	34,874	154	136	175	22,043	31,652	26,230	283	320	209
Finland	15,412	13,363	24,399	202	136	99	30,006	32,334	36,601	385	329	295
Denmark	10,915	5,567	12,799	158	57	224	7,599	10,617	14,812	101	109	116
Spain	24,523	24,064	32,102	301	247	229	13	76	75	—	1	1
Mexico	30,826	36,585	46,027	406	374	229	13	76	75	66	68	54
Canada	5,073	11,587	31,481	64	121	219	5,179	6,759	8,078	—	—	—
India	16,072	20,336	40,801	209	210	285	—	216	9	—	2	—
Algeria	—	—	—	—	—	—	25,702	22,533	29,299	330	227	239
Stuyvenland	33,808	32,010	32,942	435	325	234	63	345	175	1	4	1
Poland	573	1,810	17,199	8	19	129	9,390	12,695	12,282	123	126	98
Norway	19,269	18,052	10,187	260	182	75	5,733	6,910	15,904	71	70	126
Chile	4,268	10,614	12,621	58	107	91	7,582	9,685	12,831	97	98	107
Peru	22,715	22,808	27,439	301	233	201	76	72	851	1	1	7
Greece	1,364	8,143	9,798	17	84	68	—	—	14,180	83	121	116
Newfoundland	20,497	16,756	20,850	273	170	166	—	—	263	—	—	2
Union of S. Africa	318	112	937	4	1	7	18,622	21,673	18,964	235	218	152
Sundry	42,558	19,879	42,611	573	203	294	43,247	59,287	74,281	535	597	599
Totals	2,165,234	2,502,785	3,555,917	28,132	25,467	27,431	2,820,271	3,459,006	4,104,008	35,790	35,239	33,011

BALANCE OF TRADE

In £ 1.000 (GOLD)
In favour of (+) or against (-) Exports.

COUNTRY	1933	1934	1935
Algeria	+ 330	+ 227	+ 239
Union of S. Africa	+ 231	+ 218	+ 145
Canada	+ 2	- 53	- 155
United States	+ 10.758	+ 7.774	+ 6.612
Chile	+ 39	+ 9	+ 16
Uruguay	+ 1.064	+ 879	+ 696
Germany	- 457	+ 1.057	- 157
Norway	+ 227	+ 272	+ 196
Finland	+ 81	+ 184	+ 34
France	+ 1.831	+ 1.561	+ 1.738
Greece	+ 66	+ 37	+ 48
Holland	+ 570	+ 458	+ 68
Italy	+ 19	+ 214	+ 214
Norway	- 189	- 112	+ 51
Poland	+ 115	+ 107	- 31
Sweden	+ 587	+ 443	+ 291
Dutch Indies	- 224	- 406	- 438
Mexico	- 406	- 376	- 328
Newfoundland	- 273	- 170	- 166
Argentina	- 1.712	- 1.488	- 1.915
Chile	- 300	- 239	- 194
India	- 209	- 208	- 285
Japan	- 94	- 64	- 89
United Kingdom	- 2.792	- 102	- 354
Spain	- 200	- 138	- 108
Portugal	- 450	- 89	- 117
Switzerland	- 434	- 321	- 233
Belgium	- 484	- 287	- 505
Sundry	- 38	+ 394	+ 305
TOTAL	+ 7.658	+ 9.772	+ 5.580

IMPORTS BY ORIGIN IN TONS.

JANUARY 1936 and 1935

Origin	1936	1935	
Great Britain	386.029	157.320	+ 228.709
Norway	177.730	204.370	- 26.640
Newfoundland	1.957.862	2.697.182	- 739.320
Iceland	343.940	-	+ 343.940
Canada	33.350	-	+ 33.350
Total	2.898.911	3.058.872	- 159.961

IMPORTS JANUARY 1932 TO 1936

Year	Kilos	Value cif	££ gold
1932	3.997.025	6.213.843\$	80,159
1933	1.013.213	1.548.083\$	23,912
1934	1.086.625	1.871.024\$	20,246
1935	3.058.872	5.063.372\$	52,871
1936	2.898.911	6.354.143\$	43,648

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1936	4th. April	1.733.000\$000	2.70 d.	£ 19.496	£ 255.412
1935	6th. "	1.457.000\$000	3.07 d.	£ 18.637	£ 249.000
Incr.	X X	276.000\$000	-	£ 559	£ 6.412
Decr.	X X	-	37d.	-	-

SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS OF WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1935	Mar. 31st.	1.968.000\$700	77\$300 or 3d. 33 1/2	25,071-3-2	364,474-5-1
1936	" 29th.	2.500.000\$000	88\$800 or 2d. 15 1/4	28,153-3-1	418,373-19-3
Increase	.....	561.000\$300	-	3,081-19-11	53,899-14-2
Decrease	.....	-	0d. 7 1/2	-	-

GODFISH

BRAZILIAN IMPORTS JANUARY, 1936

Origin	Kilos	Value cif
Great Britain	386.029	970.869\$
Norway	177.730	439.677\$
Canada	33.350	68.755\$
Newfoundland	1.957.862	3.949.138\$
Iceland	343.940	925.704\$
Total	2.898.911	6.354.143\$
Equivalent in £		43,648

Destination

Pará	3.900	13.263\$
Maranhão	10.565	36.535\$
Cabedello	249.400	506.258\$
Recife	661.960	1.326.477\$
Maceló	220.400	441.869\$
Sergipe	29.000	59.136\$
Bahia	396.620	799.299\$
Rio de Janeiro	612.488	1.515.132\$
Santos	704.863	1.632.904\$
Pelotas	9.715	23.270\$
Total	2.898.911	6.354.143\$



King George IV
Old Scotch Whisky

MOTOR CARS

BRAZILIAN IMPORTS — JANUARY

1936 — DESTINATION AND

MARKS

FORTALEZA

D. K. W.	2	
Hudson	1	3
	<hr/>	

RECIFE

Dictator	1	1
	<hr/>	

BAHIA

G. Paige	5	
Hudson	6	11
	<hr/>	

RIO DE JANEIRO

Auburn	1	
Chevrolet	4	
Chrysler	6	
D. K. W.	38	
Dodge	1	
De Soto	3	
Ford	3	
G. Paige	12	
Hanomag	22	
Hudson	5	
Lincoln	3	
Plymouth	1	
Packard	5	
Terraplane	6	
Wanderer	11	121
	<hr/>	

SANTOS

Adler	2	
Buick	25	
Cadillac	2	
Chevrolet	444	
Chrysler	13	
D. K. W.	20	
De Soto	6	
Ford	201	

Hudson	6	
Hupmobile	4	
Lincoln	9	
Oldsmobile	68	
Opel	2	
Packard	6	
Pontiac	36	
Terraplane	6	850
	<hr/>	

PORTO ALEGRE

Adler	5	
D. K. W.	1	6
	<hr/>	

Imports — January 1936 992

IMPORTS BY MARKS

JANUARY 1936

Marks	Number
Auburn	1
Adler	7
Buick	25
Chevrolet	448
Chrysler	19
Cadillac	2
D. K. W.	61
Dictador	1
Dodge	1
De Soto	9
Ford	204
G. Paige	17
Hanomag	22
Hudson	18
Hupmobile	4
Lincoln	12
Oldsmobile	68
Opel	2
Plymouth	1
Packard	11
Pontiac	36
Terraplane	12
Wanderer	11
	<hr/>

Imports, January 1936 . . . 992

Ditto, Ditto, 1935 146

MOTOR TRUCKS

BRAZILIAN IMPORTS — JANUARY

1936 — DESTINATION AND MARKS

WILEMAN'S

BRAZILIAN REVIEW

CIRCULATES

in 33 different countries

THE STANDARD PUBLICATION

FOR BRAZILIAN STATISTICS

quoted by Government Departments

the world over.

FORTALEZA

Mercedes Benz	2	2
	<hr/>	


BAHIA

Mercedes Benz	3	
Réo	2	5
	<hr/>	

RIO DE JANEIRO

Commer	2	
Dodge	34	
Ford	2	

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International	163	
Indiana	1	
Réo	10	
White	1	
Unenumerated	1	214
	<hr/>	

SANTOS

Bedford	24	
Chevrolet	950	
Commer	2	
Ford	160	
International	79	
Stueck	11	
Réo	2	1.228
	<hr/>	

PORTO ALEGRE

International	1	
Unenumerated	2	3
	<hr/>	

Imports January 1936 . . . 1.452

IMPORTS BY MARKS

JANUARY 1936

Marks	Number
Bedford	24
Commer	4
Chevrolet	950
Dodge	34
Ford	162
International	243
Mercedes Benz	5
Indiana	1
Réo	14
Stueck	11
White	1
Unenumerated	3
	<hr/>

Imports January 1936 . . . 1.452

Ditto, Ditto 1935 738

EXCHANGE

OFFICIAL MARKET RATES

Rio de Janeiro	Buy 1936 9th. April	Sell 1936 9th. April	Sell 1936 3rd. April
London	57.540	58.347	58.236
New York	11.610	11.810	11.810
Paris	765	780	780
Berlin	3.600	3.700	3.800
Brussels	1.940	1.990	1.990
Buenos Aires	3.370	3.500	3.700
Lisbon	520	530	530
Madrid	1.570	1.600	1.610
Milan	900	960	950
Motevidéo	5.150	3.845	5.350
Zurich	3.776	3.845	3.845
Amsterdam	7.900	8.030	8.030

FREE MARKET RATES

Rio de Janeiro	Buy 1936 9th. April	Sell 1936 9th. April	Sell 1936 3rd. April
London	87.300	88.000	88.600
New York	17.670	17.800	17.870
Paris	1.174	1.173	1.180
Berlin	—	7.165	7.200
Brussels	—	3.015	3.025
Buenos Aires	4\$730	4.905	4.920
Lisbon	—	802	809
Madrid	—	2.440	2.450
Milan	—	—	—
Motevidéo	—	8.370	8.350
Zurich	—	5.795	5.820
Amsterdam	—	12.100	12.155

LONDON RATES

London on :—	1936 9th. April	1936 3rd. April
New York	Dollar 494 3/8	495 1/2
Paris	Franc 7.500	75.12
Berlin	Mark 12.28	12.30
Amsterdam	Floren 727	7.29
Brussels	Belga 29.21	29.30
Berne	Franc 15.18	15.20
Genoa	Escudo 62.62	62.62
Madrid	Lira 110 1/8	110 1/8
Lisbon	Peseta 36.25	36.25

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MONEY MARKET

Discount Rates

	1936 9th. April	1936 3rd. April
Bank of England	2%	2%
" France	3 1/2%	3 1/2%
" Italy	5%	5%
" Spain	6%	6%
" Germany	4%	4%
London Market	9/16%	9/16%
N/York Market	3/16%	3/16%

RATES FOR NOTES

	Buy 1936 9th. April	Sell 1936 9th. April	Sell 1936 3rd. April
£ Sterling	89.000	89.800	89.300
\$ U. S. A.	18.100	18.300	18.200
\$ Canadá	17.500	18.000	18.000
Franc (France)	1.170	1.185	1.185
Franc (Belgium)	590	610	610
Franc (Swiss)	5.720	5.850	5.850
Mark (German)	4.400	4.600	4.600
Mark (Finnish)	—	—	—
Crown (C. Slovak)	650	750	700
Crown (Denmark)	3.900	4.000	3.950
Crown (Sweden)	4.450	4.550	4.550
Crown (Norway)	4.350	4.480	4.450
Dinar (Serbia)	—	—	—
Escudo (Portugal)	815	835	835
Florim (Holland)	11.800	12.250	12.100
Lei (Rumania)	—	—	—
Lira (Italy)	1.230	1.260	1.300
Peseta (Spain)	2.270	2.330	2.350
Peso (Argentine)	4.900	4.960	4.960
Peso (Bolivia)	—	—	—
Peso (Chile)	650	700	680
Peso (Paraguay)	—	—	—
Peso (Uruguay)	8.200	8.400	8.400

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

	£	\$
April 4th	88.500	17.860
" 6th	88.500	17.860
" 7th	88.200	17.820
" 8th	87.800	17.750
" 9th	88.200	17.845
" 10th	Holiday	Holiday

MARKET QUOTATIONS

THE STOCK MARKET

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

Wednesday, 8th. April, 1936

Reajustamento c/ 4 coupons	745\$	745\$
Uniformisadas	790\$	770\$
S u n d r y issues		
1:000\$ nom.	770\$	768\$
Ditto to bearer	770\$	767\$
Ferrovias R a i l - way Bonds	1:014\$	1:012\$
Treasury Obligation (1921)	1:000\$	998\$
Ditto, 1930	—	1:015\$
Ditto, (1932)	—	1:008\$
Rio, 100\$ 4%	—	103\$
O Minas 1:000\$ 9%	845\$	843\$
Ditto, 7%	745\$	735\$
Ditto, 200\$ 5%	932\$	930\$
Municipal Loan 6% 1906, bearer	141\$	141\$
Ditto 1904, 1' 20, bearer	423\$	421\$
Ditto nom.	400\$	390\$
Ditto, 1917	145\$	139\$
Ditto 1914	—	141\$
Ditto dec. 1933, 8%	182\$	181\$
Ditto, 1931 (c/3)	172\$	170\$
Ditto, dec. 3.264	163\$5	—
Ditto, dec. 2.097	163\$	161\$
Ditto, 1.999	163\$5	—
Ditto, 1.622, 6%	151\$	150\$
Ditto dec. 1.535, La - goa 7%	164\$	162\$
Bello Horizonte	680\$	675\$
Dec. 1.550 7%	163\$	—
Banks:—		
Bda Vista	1:000\$	610\$
Brasil	385\$	381\$
Portuguez, nom.	100\$	—
Ditto, bearer	100\$	—
Commercio	197\$	195\$
Mercantil	—	450\$
Funcionarios	57\$	52\$
Credito R. Minas Ge - raes	300\$	—
Railways:		
M. S. Jeronymo	94\$	—
Victoria a Minas	—	5\$
Insurance:—		
Argos Fluminense	—	2:700\$
Brasil c/ 70%	—	60\$
Ditto c/ 40%	—	40\$
Lloyd Atlantico	—	110\$
Cuanabarr	—	110\$
Textiles:—		
America Fabril	—	210\$
Alianca	90\$	20\$

LONDON

	1936 Mar. 31	1936 April 7	1935 April 8
Brazil Funding 1893 5%	91.10.0	91.0.0	89.0.0
Ditto, 1914 new	71.0.0	71.0.0	71.0.0
Conversion, 1910, 4%	16.10.0	16.10.0	14.0.0
Ditto 1908, 5%	—	—	—
Federal District 5%	25.0.0	25.0.0	27.10.0
Anglo-South Am. Bk. Ltd. ord.	0.5.0	0.5.0	0.5.3
Brazilian Traction, ord.	12.50	12.50	8.75
S. Paulo Coffee Estates Co. Ltd. 7%	90.0.0	87.10.0	86.15.0
Cables Wireless Teleg. Co. Ltd.	7.7.6	8.2.6	6.15.7½
W'tr. Tel. Co. Ltd. 4% Dec. Stk Red.	104.0.0	104.0.0	104.10.0
Braz. Warrant A'gy & F'nce Co. Ltd. ord.	0.1.10½	0.1.10½	0.2.0
Rio de Jan. City Imp. Co. Ltd., ord.	0.11.6	0.11.6	0.7.0
Imperial Chemical Ind. Ltd.	1.18.6	1.19.7½	1.15.1½
S. Paulo Railway	55.0.0	55.0.0	60.0.0
Leopoldina Ry. 6½% Term. Dec. 1933	65.0.0	65.0.0	64.0.0
Rio de Janeiro Flour Mills	1.18.0	1.18.0	1.15.0
Bank of London & South America	5.0.0	5.0.0	4.2.6
Royal Mail	—	—	0.10.0
British War Loan 3½% 1927-47	106.15.0	107.12.6	107.0.0
Consols 2½%	84.15.0	85.7.6	87.0.0

NEW YORK

	April 3rd.	April 9th.
American & Foreign Power Co., In.	9.00	9.12
American Telephone & Telegraph Co.	165.37	178.87
Armour & Co. of Illinois "A" Stock.	5.75	5.50
Atlantic Refining Co.	34.37	33.25
Brazilian Traction L. & P. Co., Ltd.	—	12.37
Corn Products Refining Co.	73.37	72.25
Electric Bond & Share Co.	23.62	23.50
General Electric Company	39.37	39.62
General Motors Company	69.37	69.50
Internat'l Business Machines Corp.	182.00	183.50
International Cement Corp.	49.00	48.37
International Harvester Co.	87.12	88.00
Radio Corporation of America	13.12	12.75
Standard Oil Co. of New Jersey	66.50	66.00
Texas Company	38.50	38.75
United States Steel Corp.	67.75	71.62
Westinghouse Electric & Manuf. Co.	120.00	120.00

BANKS:

Chase National Bank, N. Y.	40.000	39.00
National City Bank, N. Y.	35.000	35.00
Royal Bank of Canada	175.000	174.00

Conflanga	154\$	—	Nickel do Brasil	180\$	—
Petropolitana	140\$	130\$	Debentures:—		
Manufatura	200\$	180\$	Docas de Santos	188\$	187\$
Progresso Industrial	260\$	255\$	Bellas Artes	—	212\$
Erazil Industrial	520\$	470\$	A Paulista	180\$	170\$
Sundry:—			Docas da Bahia	60\$	—
Docas Santos nom.	220\$	218\$	Edificadora	130\$	120\$
Ditto bearer	234\$	—	Progresso e Ind. do	—	—
Usina S. Luzia	—	350\$	Brasil	190\$	—
Mestre Blatgé	—	310\$	Manufatura	214\$	205\$
Docas da Bahia	10\$	7\$	C. Portoalegrense	—	205\$
Sul Mineira de Ele - cticidade	205\$	202\$	Mercado Municipal	—	208\$
			C. Brahma	1:000\$	—

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 RIO DE JANEIRO

BANK OF BRAZIL

Balance, Sheets as at 4th. April, 1936

ASSETS

Securities rediscounted	420.414:776\$600
Bank of Brasil current account .	603:389\$500
General Expenses	15:291\$600
	<hr/>
	421.093:457\$700

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

LIABILITIES

National Treasury	400.000:000000
Reserve Fund	9.128.652\$900
Rediscounts	11.964:804\$800
	<hr/>
	421.093:457\$700

COFFEE PRICES CURRENT

RIO DE JANEIRO, 10th. April, 1936

COFFEE SERVICE	4	6	7	8	9	10
Rio spot N.° 7	11\$200	11\$200	11\$100	11\$100	Holiday	Holiday
" futures						
April	10\$900	10\$950	10\$900	10\$950		
May	11\$025	11\$075	11\$050	11\$050		
June	11\$050	11\$100	11\$100	11\$050		
July	11\$000	11\$050	11\$050	11\$025		
August	10\$850	10\$925	10\$950	10\$900		
September	10\$850	10\$900	10\$925	10\$875		
Sales	1.000	6.000	3.000	6.000		
Santos spot N.° 4	16\$500	15\$600	16\$500	16\$500	Holiday	
" futures						
April	15\$000	15\$000	15\$000	15\$050		
May	15\$000	15\$000	15\$075	15\$100		
June	15\$050	15\$050	15\$100	15\$100		
July	15\$050	15\$100	15\$100	15\$100		
August	15\$075	15\$075	15\$075	15\$075		
September	15\$050	15\$125	15\$125	15\$125		
Sales	1.000	5.000	2.500	3.000		
New York Rio spot N.° 6	7¼	7¼	7¼	7¼	7¼	
" " " " N.° 7	6¼	6¼	6¼	6¼	6¼	
" " Santos " N.° 4	8¼	8¼	8¼	8¼	8¼	
" " futures N.° 7	7¾	7¾	7¾	7¾	7¾	
" " futures						
May	4.76	4.78	4.80	4.77	4.73	
July	4.88	4.91	4.93	4.90	4.86	
September	4.98	5.04	5.04	5.03	4.98	
December	5.04	5.10	5.10	5.08	5.05	
Sales	5.000	15.000	5.000	10.000	5.000	
Havre futures						
May	114½	113¾	114	114½	114½	
July	118¾	118	118¾	118½	118¾	
September	123	122¼	122¾	123	122¼	
December	127	126¼	126¾	127	127	
Sales	2.000	3.000	2.000	1.000	2.000	
Hamburg futures						
May	37	37	37	37	37	
July	37	37	37	37	37	
September	37	37	37	37	37	
December	37	37	37	37	37	
Sales	nil	nil	nil	nil	nil	

M. A. SEYMER & CO.

STOCKHOLM, March. 16th. 1936

SWEDISH COFFEE STATISTICS

Bags of 60 kilos.

STOCKS	1936	1935	1934	1933	1932
Jan. 1st.	189.076	196.070	161.992	126.767	105.704
Febr. 1st.	196.942	184.064	168.075	91.967	76.553
March 1st	192.761	183.278	165.428	83.259	89.914

ARRIVALS:

Jan.	76.721	48.681	82.507	27.359	64.178
Febr.	54.313	54.749	60.420	46.628	46.235
	<hr/>				
	131.034	103.430	142.927	73.987	110.413

DELIVERIES:

Jan.	68.855	60.687	76.424	62.159	93.179
Febr.	58.494	55.535	63.067	55.336	32.874
	<hr/>				
	127.349	116.222	139.491	117.495	126.053

**COFFEE STATISTICS
ENTRIES**

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

	For the week ended		For the crop
	Apr. 4 1936	Mar. 28 1936	Apr. 4 1936
RIO:			
By Central and Leopoldina R'y . . .	40,733	33,734	2,009,997
Warehouses	17,845	26,149	594,240
TOTAL	58,578	59,883	2,604,237
Total Santos	135,575	218,665	8,503,679
Total - Rio & Santos	194,153	278,548	11,107,916

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

	Jundiahy and others	Sorocabana	Total at S. Paulo	Total at Santos
1935/1936	3,749,359	4,468,226	8,217,585	8,503,679

COFFEE LOADED (EMBARQUES)

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

	During week ended		For the crop
	Apr. 4 1936	Mar. 28 1936	Apr. 4 1936
Rio	44,602	47,036	2,403,227
Santos	109,566	201,988	8,480,235
Total - Rio & Santos	154,168	249,024	10,883,462

SALES OF COFFEE (DECLARED)

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

	During week ended		For the crop
	Apr. 4 1936	March 28 1936	Apr. 4 1936
Rio	30,191	32,784	1,002,188
Santos	105,000	114,000	4,457,000
Total - Rio & Santos	135,191	146,784	5,459,188

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS
Week ending April, 4, 1936 — In bags of 60 kilos

PORTS	April, 4 1936		March, 28 1936		CROP TO April 4, 1936	
	Bags	£	Bags	£	Bags	£
Rio	47552	96969	45712	93217	2264886	2100095
Santos	211107	242302	251957	289705	8379986	9634774
Total	258659	339271	297669	382982	10644872	11734869

COFFEE SAILED

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

PORTS	United States		Europe & Mediterranean		Coast	River Plate	Cape	Other ports	TOTAL FOR WEEK	CROP TO DATE
	Bags	£	Bags	£						
Rio	30,954	16,298	2,637	300	—	—	—	—	50,189	2,352,892
Santos	163,881	44,590	—	2,636	—	—	—	—	211,107	8,382,579
Total	194,835	60,888	2,637	2,936	—	—	—	—	261,296	10,735,471

OUR OWN STOCK

In bags of 60 kilos

Rio stock on Mar, 28, 1936	733,050	
Entries during week ended Apr. 4, 1936	58,578	
	791,628	
Loaded (Embarques) for week ended Apr, 4, 1936	44,602	
Local consumption week ended Apr, 4, 1936	3,500	
Stock at Rio on Apr, 4, 1936		743,850
Santos stock on Mar, 28, 1936	2,208,150	
Entries for week ended Apr, 4, 1936	135,575	
	2,343,725	
Loaded (Embarques) during for week ended Apr, 4, 1936	109,566	
Stock at Santos on Apr, 4, 1936		2,234,778
Stock at Rio and Santos on Apr, 4, 1936		2,978,628
Stock at Rio and Santos on Mar, 28, 1936		2,941,200

NOTE — From the Rio stock, 150 bags, included, by D. N. C. In ditto stock 174 bags, premium of 10% to shippers, were included. From the Santos stock, included 825 bags, by D. N. C. In ditto stock, 206 bags, have been deducted, by D. N. C.

COFFEE

Bahia Stock on 3rd. April de 1936	56,023
Entries during week ending 10th. April 1936	6,586
Available	63,209
Clearances during weeks:	
To U. S.	—
Europe	—
To Elsewhere	987
Bahia Stock on 10th. April, 1936	62,222

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quoted by Government Departments the world over.

Santos Coffee Movement During March, 1936

BAGS OF 60 KGS.

WILEMAN'S BRAZILIAN REVIEW

Date	Transit	Entries	Despatch.	Embarked	E X P O R T S			Sales	Base Type 4	Stock	(Official)
					Abroad	Coastwise	TOTAL				
2	28,598	33,455	40,437	8,824	10,176	—	18,000	168900	2,095,210	578430	
3	58,302	31,723	30,199	19,679	5,549	—	25,000	168900	2,123,156	578430	
4	36,839	35,293	44,117	54,876	33,584	—	21,000	168900	2,121,295	578430	
5	24,993	45,551	29,074	50,830	20,781	—	25,000	168800	2,125,807	578430	
6	48,911	42,027	14,012	34,850	55,396	50	18,000	168800	2,125,912	578430	
7	31,522	44,965	17,229	13,547	48,039	—	15,000	168800	2,124,674	578430	
9	22,321	38,238	68,614	20,361	18,510	—	29,000	168800	2,150,973	578430	
10	36,310	31,734	34,254	58,026	4,307	50	22,000	168800	2,184,904	578430	
11	33,581	25,854	24,393	32,128	65,450	—	24,000	168800	2,151,328	578430	
12	31,619	45,462	17,855	29,343	44,191	—	19,000	168700	2,132,991	578430	
13	37,454	46,945	15,043	20,239	6,328	—	8,000	168700	2,217,570	578430	
14	31,292	21,377	8,551	12,141	—	—	27,000	168700	2,231,487	578430	
16	54,523	18,469	32,549	15,322	21,783	—	20,000	168700	2,239,497	578430	
17	34,760	18,761	28,372	15,403	10,469	—	18,000	168700	2,198,213	578430	
18	53,914	18,490	43,430	23,679	59,895	—	19,000	168600	2,215,780	578430	
19	63,524	18,718	40,195	38,035	914	25	19,000	168600	2,211,260	578430	
20	59,689	31,904	13,315	46,257	23,247	—	12,000	168700	2,216,719	578430	
21	62,178	32,582	14,392	32,980	26,445	—	21,000	168700	2,170,707	578430	
22	34,362	33,265	52,780	22,279	78,594	—	20,000	168700	2,197,922	578430	
24	35,230	34,399	64,787	36,881	6,050	—	22,000	168600	2,207,332	578430	
25	22,023	32,845	33,333	45,304	24,935	54	18,000	168600	2,195,244	578430	
26	30,199	34,270	18,722	51,909	43,283	—	19,000	168600	2,210,699	578430	
27	28,386	51,325	7,190	21,072	19,595	220	9,000	168600	2,247,013	578430	
28	61,089	32,551	15,491	25,043	15,011	—	18,000	168600	2,195,092	578430	
30	19,683	32,132	15,098	19,479	84,482	—	21,000	168600	2,210,144	578430	
31	12,367	21,839	27,002	15,524	17,761	—	—	—	—	—	
	994,529	864,224	760,084	763,631	744,700	399	492,000	TOTAL, MONTH	745,099	—	
	8,448,466	8,420,073	8,413,291	8,403,722	8,411,075	2,963	4,399,000	TOTAL, CROP	4,399,000	—	

Coffee withdrawn from stock during March. 22,475 Bags

Coffee reverted to stock during March. 2,456 Bags

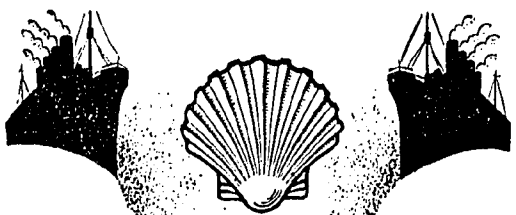
COFFEE EXPORTED THROUGH THE *Swedish*

PORT OF SANTOS

Johnson Line	23.182
Linea Sud Americana, Inc.	84.482
Gulf South America Line	16.125
Total	745.099

	MARCH	BAGS	MARCH	BAGS
<i>American</i>				
Munson S. S. Line		53.354	United States	546.512
America Republics Line		20.781	Belgium	18.543
Mississippi Shipping Line	133.069	54.910	Canada	2.117
Mooremack Line		24.286	Denmark	19.051
Mc. Cormick S. S. Line			Egypt	875
			England	32
			Finland	677
			France	47.810
			Germany	20.940
			Holland	32.814
			Italy	16.842
			Norway	604
			Poland	155
			River Plate Ports	6.867
			Spain	7.844
			Sweden	22.328
			Others	1.088
			Total	745.099
<i>Argentine</i>				
Cia. Argentina de Nav. Mihanovich	737			
<i>Belgian</i>				
Compagnie Maritime Belge S/A	17.612			
<i>Brazilian</i>				
Cia. de Navegação Lloyd Brasileiro	48.705			
Companhia de Navegação Costeira	75			
Lloyd Nacional S/A.	270			
<i>British</i>				
Nelson Line	1.498			
Royal Mail Steam Packet Co.	1.834			
Lampert & Holt Line	21.995			
Furness Prince Line	43.922			
<i>Danish.</i>				
Det Forenede Dampskibsselskab	18.301			
<i>Dutch.</i>				
Royal Holland Lloyd	28.074			
Rotterdam Zuid Amerika Line	16.918			
Haven Line	1.031			
<i>Finnish</i>				
Finland South America Line	1.489			
<i>French</i>				
Compagnie Chargeurs Reunis	21.946			
Société Generale de Transports Maritimes à Vapeur	10.321			
<i>German</i>				
Hamburg Suedamerikanische Dampschif- farts Gesellschaft	20.940			
<i>Italian</i>				
Flotte Reunited "Italia-Cosulich"	16.842			
<i>Japanese</i>				
Osaka Shosen Kaisha Shipping Line	19.656			
<i>Norwegian</i>				
Den Nordske Syd-Amerika Linje	1.479			
Westfal Larsen S. S. Line	10.176			
Wilhelmsen S. S. Line	23.215			
<i>Spanish</i>				
Ybarra & Cia.	7.874			

Santos, 4th. April 1936.



SHELL
WORLD WIDE
OIL FUEL
SERVICE

FOR MOTOR SHIPS
STEAMERS' BUNKERS
AND
INDUSTRIAL PURPOSES

ANGLO-MEXICAN PETROLEUM CO. LTD.
PRAÇA 15 DE NOVEMBRO, 10
RIO DE JANEIRO

BRANCHES AND AGENTS THROUGHOUT BRAZIL

RIO DE JANEIRO Coffee Manifests

18th., MARCH

"Cape Norte"

HAMBURG

Cia. Nacional Comercio de Café	375
Sinner S/A	250
Theodor Wille & Cia., Ltd. . .	200
A. Jabour & Cia.	125
Total	950

25th., MARCH

"Monte Sarmiento"

HAMBURG

A. Jabour & Cia.	1.525
Cia. Nacional Comercio de Café	500
Theodor Wille & Cia., Ltd. . .	250
Total	2.275

26th., MARCH

"Southern Cross"

NEW YORK

American Coffee Corp.	5.000
Leon Israel Co. S/A	2.750
Theodor Wille & Cia., Ltd. . .	1.500
Vivacuas Irmãos S/A	500
Total	9.750

28th., MARCH

"Eendland"

AMSTERDAM

Theodor Wille & Cia., Ltd. . .	500
Cia. Cafeeira de Minas Geraes	250
Total	750

28th., MARCH

"Delsud"

NEW ORLEANS

American Coffee Corp.	750
Marcellino Martins Filho & Cia.	500
Leon Israel Co. S/A	250
A. Jabour & Cia.	125
Total	1.625

30th., MARCH

"Highland Brigade"

MONTEVIDEO

Ornstein & Cia.	300
-------------------------	-----

1st., APRIL

"Belle Isle"

HAVRE

Theodor Wille & Cia. Ltd. w	3.250
A. Jabour & Cia.	2.504
Castro, Silva & Cia.	1.425
Arbuckle & Cia.	150
E. G. Fontes & Cia	77

"Dunkerque"

Castro Silva & Cia.	125
-----------------------------	-----

CASA BLANCA

Mc. Kinlay S/A	250
Sinner S/A	63
Total	9.072

1st., APRIL

"West Camargo"

SAN PEDRO

Leon Israel Co. S/A	3.125
Theodor Wille & Cia. Ltd. . .	250
SAN FRANCISCO DA CALIFORNIA	
Leon Israel Co. S/A	4.830
Rebello, Alves & Cia.	1.774

PORTLAND

Leon Israel Co. S/A	3.100
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SEATTLE

Leon Israel Co. S/A	750
Total	13.829

2nd. APRIL

"Pulaski"

DANTZIG

Pinto, Lopes & Cia.	374
A. Jabour & Cia.	187
Arbuckle & Cia.	34

WILEMAN'S BRAZILIAN REVIEW

The Mirror
of Brazilian
Business
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GDYNIA

M. C. Ribeiro & Cia.	129
Cia. Cafeeira de Minas Geraes	157
Pinto, Lopes & Cia.	125
A. Jabour & Cia.	63

Total	1.189
------------------------	--------------

3rd., APRIL

Eastern Prince"

NEW YORK

American Coffee Corp.	5.000
Vivacqua Irmãos S/A	500
Leon Israel Co. S/A	250

Total	5.750
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April 4th.

"Araby"

HAVRE

Ornstein & Cia.	1.750
A. Jabour & Cia.	312

Total	2.062
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Total Overseas	47.552
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Santos Coffee Manifests

23rd., MARCH

"Macdonier"

. ANTWERP	
Theodor Wille & Cia., Ltd. . .	2.051
Naumann, Gepp & Cia., Ltd. . .	544
Almeida Prado & Cia.	376
Hard, Rand & Cia.	375
Cia. Leme Ferreira	375
H. La Domus & Cia.	375
Rebello, Alves & Cia.	250
Soc. Mogyana Export, Ltd. . . .	205
Exp. Café Brasil, Ltd.	134
Luiz Ferreira & Cia.	125
E. Johnston & Cia., Ltd.	125
Nogue & Cia., Ltd.	125
Luiz Elverdin & Cia., Ltd. . . .	125
Leon Israel Co. S/A	74
Hermann Gaith & Cia.	62
Total	5.321

24th., MARCH

"Monte Sarmiento"

HAMBURG

Leon Israel Co. S/A	725
Theodor Wille & Cia., Ltd. . . .	603
E. Johnston & Cia., Ltd.	275
Almeida Prado & Cia.	250
Hard, Rand & Cia.	188
Cia. Prado Chaves	125
Cia. Leme Ferreira	64
Total	2.230

24th., MARCH	
"borga"	
.. COPENHAGEN	
Exp. Café Brasil, Ltd.	250
Martins, Gregory & Cia., Ltd.	125
WIIPURI	
Cia. Paulista de Exportação	125
OSLO	
Martins, Gregory & Cia., Ltd.	125
Cia. Leme Ferreira	50
BERGEN	
Hard, Rand & Cia.	75
TRONDHJEN	
Cia. Leme Ferreira	50
Total	729
24th., MARCH	
"Orient"	
HELSINKI	
Theodor Wille & Cia., Ltd.	300
24th., MARCH	
"Manila Maru"	
BUENOS AIRES	
Lima, Nogueira & Cia.	190
25th., MARCH	
"Southern Cross"	
NEW YORK	
American Coffee Corp.	5.500
Leon Israel Co. S/A	4.750
Theodor Wille & Cia., Ltd.	1.813
Hard, Rand & Cia.	1.500
Ray Deininger & Cia., Ltd.	1.500
Oswaldo Ferreira & Cia.	1.149
Martins, Gregory & Cia., Ltd.	1.000
Sampalo Bueno & Cia.	1.000
S. A. Levy	500
Exp. Café Brasil, Ltd.	500
Cia. Prado Chaves	440
Luiz Ferreira & Cia.	428
Zander & Cia., Ltd.	375
Naumann, Gepp & Cia., Ltd.	250
Exp. Rubiac, Ltd.	250
Cia. Leme Ferreira	150
Total	21.105
26th., MARCH	
"Delsud"	
NEW ORLEANS	
American Coffee Corp.	10.000
Theodor Wille & Cia., Ltd.	8.775
Hard, Rand & Cia.	7.825
Cia. Leme Ferreira	3.275
Ray Deininger & Cia., Ltd.	3.000
Junqueira, Meirelles & Cia.	1.600
Nioac & Cia., Ltd.	2.000
Cia. Prado Chaves	1.100

Mc. Laughlin & Cia., Ltd.	300
E. Johnston & Cia., Ltd.	650
Naumann, Gepp & Cia., Ltd.	608
Sampalo Bueno & Cia.	575
Lima, Nogueira & Cia.	500
Ramos, Silva & Cia.	450
Zander & Cia., Ltd.	375
Exp. Rubiac, Ltd.	375
Luiz Ferreira & Cia.	375
Leon Israel Co. S/A w	250
H. La Domus & Cia.	250
Martins, Gregory & Cia., Ltd.	250
Almeida Prado & Cia.	125
Vidigal, Prado & Cia.	125
Total	43.233
26th., MARCH	
"Nevada"	
COPENHAGEN	
Hard, Rand & Cia.	3.001
Cia. Leme Ferreira	2.423
Theodor Wille & Cia., Ltd.	838
Almeida Prado & Cia.	500
Departamento Nacional do Café	400
Lima Nogueira & Cia.	375
Camargo, Pacheco & Cia.	375
Naumann, Gepp & Cia., Ltd.	301
E. Johnston & Cia., Ltd.	250
Junqueira, Meirelles & Cia.	187
Exp. Café Brasil, Ltd.	125
Cia. Prado Chaves	125
H. La Domus & Cia.	125
Sampalo Bueno & Cia.	125
RANDERS	
Theodor Wille & Cia., Ltd.	125
NYKOBING-MORS	
Theodor Wille & Cia., Ltd.	50
Total	9.325
26th., MARCH	
"Natia"	
BUENOS AIRES	
Nioac & Cia., Ltd.	360
Cia. Prado Chaves	254
Cia. Leme Ferreira	200
Eugenio Teuber	186
ROSARIO	
Cia. Prado Chaves	100
Total	1.100
27th., MARCH	
"Emland"	
AMSTERDAM	
Hard, Rand & Cia.	4.250
Theodor Wille & Cia.	2.875
Cia. Prado Chaves	1.895
Cia. Leme Ferreira	375
Lima, Nogueira & Cia.	375
J. G. Martins & Cia. Ltd.	250
Vidigal, Prado & Cia.	125
Almeida Prado & Cia.	125
Total	10.270

28th., MARCH	
"West Camargo"	
SAN PEDRO	
Rebello, Alves & Cia.	2.000
Theodor Wille & Cia., Ltd.	1.175
Hard, Rand & Cia.	769
American Coffee Corp.	550
Cia. Prado Chaves	500
H. La Domus ? Cia.	50
SAN FRANCISCO DA CALIFORNIA	
Theodor Wille & Cia., Ltd.	2.495
Hard, Rand & Cia.	990
Naumann, Gepp & Cia., Ltd.	500
Leon Israel Co. S/A	165
H. La Domus & Cia.	50
SEATTLE	
Rebello, Alves & Cia.	1.000
Cia. Prado Chaves	750
Exp. Café Brasil, Ltd.	700
Leon Israel Co. S/A	375
Hard, Rand & Cia.	250
H. La Domus & Cia.	250
Zander & Cia., Ltd.	250
PORTLAND	
Hard, Rand & Cia.	625
Theodor Wille & Cia., Ltd.	250
H. La Domus & Cia.	200
VANCOUVER	
Theodor Wille & Cia., Ltd.	417
Hard, Rand & Cia.	250
MONTREAL	
Hard, Rand & Cia.	250
Leon Israel Co. S/A	100
TACOMA	
Theodor Wille & Cia., Ltd.	100
Total	15.011
28th., MARCH	
"Dagrun"	
NEW YORK	
Theodor Wille & Cia., Ltd.	45.500
H. La Domus & Cia.	17.500
S. A. Levy	3.000
Ray Deininger & Cia., Ltd.	2.932
Cia. Leme Ferreira	1.250
Hard, Rand & Cia.	1.250
Arbuckle & Cia.	800
Junqueira, Meirelles & Cia.	750
Zander & Cia., Ltd.	625
Oswaldo Ferreira & Cia.	500
Vidigal, Pardo & Cia.	250
Camargo, Pacheco & Cia.	125
JACKSONVILLE	
E. Johnston & Cia., Ltd.	5.000
Ray Deininger & Cia.	5.000
Total	84.482
30th., MARCH	
"Cabo San Agustín"	
CADIS	
Departamento Nacional do	

13th.
Ca
Junque
Soc. M
Lt
Depart
Ca
Cia. L
Lima,
Soc. I
Cia.
Depart
C
Naum
Cia. I
Soc.
Junqu
T
J
Luiz
Zande
A S
Buge
Hard
Nioac
Theo
H. L
Soc.
Fran
E. J
Mart
Cam
Assu
Cia.
Luiz
Pedr
Soc.
Nau
Cha
Mar
Tota
Tota

Café	525
Junqueira, Meirelles & Cia.	500
Soc. Mogyana Exportadora, Ltd.	100

GIJON

Departamento Nacional do Café	625
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MALAGA

Cia. Leme Ferreira	500
Lima, Nogueira & Cia.	100

BILBAO

Soc. Mogyana Export., Ltd.	175
Cia. Leme Ferreira	125

BARCELONA

Departamento Nacional do Café	250
Naumann, Gepp & Cia., Let.	14

VALENCIA

Cia. Leme Ferreira	125
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SANTANDER

Soc. Mogyana Export., Ltd.	125
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SEVILHA

Junqueira, Meirelles & Cia.	42
Total	3.206

31st., MARCH

"Highland Princess"

BUENOS AIRES

Luiz Elverdin & Cia., Ltd.	500
Zander & Cia., Ltd.	350
A. Slon & Cia.	300
Eugenio Teuber	196

Total	1.346
------------------------	--------------

31st., MARCH

"Belle Isle"

HAVRE

Hard, Rand & Cia.	2.250
Nioac & Cia., Ltd.	1.901
Theodor Wille & Cia., Ltd.	1.750
H. La Domus & Cia.	1.000
Soc. Mogyana Export., Ltd.	1.000
Franco, Soares & Cia.	750
E. Johnston & Cia., Ltd.	750
Martins, Gregory & Cia., Ltd.	625
Camargo, Pacheco & Cia.	500
Assumpção, Irmão & Cia. Ltd.	500
Cia. Prado Chaves	500
Luiz Elverdin & Cia., Ltd.	500
Pedro Joest	500
Soc. Nacional Export., Ltd.	250
Naumann, Gepp & Cia., Ltd.	227
Chargeurs Reunis	81

ANTWERP

Martins, Gregory & Cia., Ltd.	125
Total	13.209

Total Overseas	211.107
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CLEARANCE FOR THE PORT OF VICTORIA FROM MARCH, 19th., TO MARCH, 30th., 1936

19th., MARCH

"Kastelholm"

ABO

Armando Pinto & Cia.	225
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GDYNIA

Oliveira Santos & Cia.	63
Theodor Wille & Cia.	62

Total	350
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20th., MARCH

"Pernambuco"

HAMBURG

Oliveira Santos & Cia.	500
A. Prado & Cia.	500
Theodor Wille & Cia.	563

Total	1.563
------------------------	--------------

20th., MARCH

"Aracaju"

NEW ORLEANS

Vivacqua, Irmãos S/A	2.750
Sociedade Exp. de Café S/A	500
Leon Israel & Cia.	1.250
Arbuckle & Cia.	125

HOUSTON

Soc. Exp. de Café S/A	1.500
Cia. Cafeeira de M. Geraes	250

Total	6.375
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21st., MARCH

"Raul Soares"

LEIXÕES

Cia. Cafeeira de M. Geraes	500
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CEUTA

Armando Pinto & Cia.	125
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LARACHE

Armando Pinto & Cia.	125
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MELLILA

Armando Pinto & Cia.	125
------------------------------	-----

MALTA

Armando Pinto & Cia.	62
------------------------------	----

ANTWERP

Hard, Rand & Cia.	350
A. Prado & Cia.	125
Cia. Nac. de Comm. de Café	125
Arbuckle & Cia.	125

HAMBURG

Vivacqua, Irmãos S/A	750
Oliveira Santos & Cia.	250

Ornstein & Cia.	63
Total	2.725

21st., MARCH

"Alte. Jaceguay"

BUENOS AIRES

Oliveira Santos & Cia.	250
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23rd., MARCH

"Santos Maru"

NEW ORLEANS

Cruz Sobrinho & Cia.	500
Jayme de Almeida	250

HOUSTON

Hard, Rand & Cia.	1.500
Vivacqua, Irmãos S/A	1.000

Total	3.250
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24th., MARCH

"Uruguay"

GOTHENBURG

Nelaseo & Cia.	125
------------------------	-----

GEFLE

Hard, Rand & Co.	125
Oliveira Santos & Cia.	125

Sundsvall

Hard, Rand & Cia.	125
ORNSCKOLDSVIK	125
Hard, Rand & Cia.	125

STOCKHOLM

Hard, Rand & Cia.	125
Armando Pinto & Cia.	250

Total	1.000
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24th., MARCH

"Alwaki"

ROTTERDAM

Hard, Rand & Cia.	1.000
Ornstein & Cia.	500
Theodor Wille & Cia.	125
Oliveira Brothers	63

HAMBURG

Theodor Wille & Cia.	63
Total	1.751

28th., MARCH

"Orient"

WIBORG

Armando Pinto & Cia.	125
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HELSINKI

Hard, Rand & Cia.	250
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Total	375
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30th., MARCH	Oliveira Santos & Cia.	250	HOUSTON
"Delsud"	Cia. Cafeeira de M. Geraes	250	Hard, Rand & Cia. 2.000
NEW ORLEANS .			Ornstein & Cia. 1.000
Theodor Wille & Cia.	550	Nolasco & Cia.	125
			Total 4.175

TOTAL EXPORT FROM VICTORIA DURING MARCH, 1936

	United States	Europe	South Africa	Norte Africa	River Plate	Rio & Coastwise	Total
Hard, Rand & Co.	11.725	3.788	1.000	—	—	2.655	19.168
Oliveira Santos & Co. Ltd.	9.058	4.942	—	1.438	250	840	16.528
Vivacqua, Irmãos S/A	7.666	1.131	—	2.501	—	3.265	14.563
Theodor Wille & Co. Ltd.	10.300	1.406	—	1.250	—	795	13.751
Ornstein & Cia.	4.375	3.038	—	501	—	2.570	10.484
A. Prado & Co.	1.750	1.313	—	63	—	4.755	7.881
Nolasco & Co.	2.250	1.000	—	2.500	—	2.105	7.855
Armando Pinto & Co.	1.750	2.662	—	545	—	1.379	6.336
Cia. Nacional de Comercio de Café	4.750	1.158	—	—	—	—	5.908
Arbuckle & Co.	5.375	125	—	—	—	—	5.500
Soc. Exportadora de Café	4.125	—	—	—	—	—	4.125
Jayne de Almeida	3.300	—	—	—	—	130	3.430
Co. Cafeeira do Minas Geraes	1.000	500	—	250	—	—	1.750
Cruz, Sobrinhos & Co.	500	—	—	—	—	1.020	1.520
Oliveira Brothers	1.000	63	—	—	—	—	1.063
Leon Israel Co. S/A	1.250	—	—	—	—	—	1.250
SUNDRIES	—	—	—	—	—	2.075	2.075
Total	70.174	21.126	1.000	9.048	250	21.589	123.187

TOTAL EXPORT FROM 1st. JULY 1935 TO 31st. MARCH, 1936

	United States	Europe	South Africa	Norte Africa	River Plate	Rio & Coastwise	Total
Ornstein & Co.	69.775	75.964	350	6.194	4.600	22.571	179.454
Hard, Rand & Co.	114.415	38.850	3.015	940	—	11.268	168.488
Vivacqua, Irmãos S/A	82.041	16.212	—	26.552	10.730	27.756	163.291
Oliveira Santos & Co. Ltd.	72.892	22.601	—	6.688	3.650	6.638	112.469
Theodor Wille & Co. Ltd.	53.910	39.333	—	11.426	500	7.150	112.319
Co. Nacional de Comercio de Café	62.750	7.793	—	3.812	400	—	74.755
A. Prado & Co.	17.125	8.938	—	63	300	44.842	71.268
Nolasco & Co.	38.375	6.738	—	4.875	4.650	15.915	70.553
Armando Pinto & Co.	35.650	22.330	—	4.109	—	7.379	69.468
Arbuckle & Co.	50.450	6.049	—	1.067	—	—	57.566
Jayne de Almeida	36.825	2.000	—	375	—	3.715	42.915
Soc. Exportadora de Café	38.875	1.575	—	—	—	—	40.450
Co. Cafeeira de Minas Geraes	23.500	7.933	—	562	700	—	32.695
Cruz, Sobrinhos & Co.	13.846	250	—	—	—	3.755	17.851
Oliveira Brothers	10.975	313	—	—	—	—	11.288
Leon Israel Co. S/A	5.250	—	—	—	—	—	5.250
Manoel Camara	—	3.442	—	125	—	—	3.567
SUNDRIES	—	7	—	—	—	26.129	26.136
Total	726.654	260.328	3.365	66.788	25.530	177.118	1.259.783

Total Export from 1st. July 1934 to 31st. March, 1935 1.110.701

Total Export from 1st. July 1934 to 30th. June, 1935 1.441.160

CLEARANCES DURING OF MONTH MARCH, 1936 FOR THE PORT OF VICTORIA

UNITED STATES		13th. Cabedello	Norfolk	750
March			New York	3.125
3rd. The Angeles	Jacksonville	5.165	Baltimore	7.960
	Norfolk	3.750	16th. Delmundo.	New Orleans
	Philadelphia	250		Houston
	Baltimore	3.166	23rd. Santos Maru'	New Orleans
4th. Barbacena	New Orleans	14.075		Houston
	Houston	5.950	20th. Aracaju'	New Orleans
9th. Lorraine Cross	New Orleans	2.100		Houston
	Houston	2.000	23rd. Taubaté	New York
				1.375

30th. Delsud	New Orleans	1.175			Stockholm	375
	Houston	3.000			Cefle	250
					Sundsvall	125
			70.174	24th. Alwaki	Rotterdam	1.638
					Hamburg	63
				28th. Orient	Wiborg	125
					Helsinki	250
						21.128
EUROPE						
1st. Argentina	Gothenburg	125		SOUTH AFRICA		
	Stockholm	1.125		25th. Regina	Cape Town	340
	Gefle	625			Beira	50
	Gdynia	93			Durban	200
	Abo	125			East London	75
8th. Alsina	Gibraltar	125			Mossel Bay	25
10th. Rio de Janeiro	Hamburg	1.910			Algoa Bay	310
	Oslo	50				1.000
11th. Alpherat	Rotterdam	1.045		NORTH AFRICA		
	Malta	250		24th. Alsina	Oran	5.438
14th. Indien	Trieste	1.760			Algier	2.690
	Metcovik	625			Bougie	62
	Sussack	1.501		11th. Alpherat	Port Sudan	170
14th. Valparaiso	Gothenburg	625		21st. Raul Soares	Ceuta	125
	Kalmar	125			Larache	125
	Skellefted	125			Melilla	125
	Sundsvall	125				9.048
	Ornskoldsvik	375				1.000
	Gefle	1.250		RIVER PLATE		
	Stockholm	1.625		21st. Alte. Jacaguay	Buenos Aires	250
	Gdynia	93				21.589
	Memel	65				123.187
19th. Kastelholm	Abo	225				
	Gdynia	125				
21st. Raul Soares	Leixões	500				
	Antwerp	725				
	Hamburg	1.063				
	Malta	62				
20th. Pernambuco	Hamburg	1.563				
24th. Uruguay	Gothenburg	125				
	Oruskoldsvik	125				

RUBBER

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

Stock on March 28th. 1936	4.866.441
Entries during week ending April 4th. 1936	482.029
Available	5.048.470

Clearances during week:
To Europe

To the U. S.		23.820	23.820
To others ports			

Stock on April 4th. 1936 5.024.350
Spot Rubber was quoted at Pará on April 4th. 1936 as follows, per Kilo:

Island	4\$800
Serlão Fine	2\$700
Sernamby Island	4\$000
Sernamby Serlão	2\$600
Gaúcho	2\$800

MEAT

MEAT CLEARANCES DURING WEEK ENDING APRIL 3rd., 1936 (PER DESTINATION)

28th. MARCH	
"West Camargo"	
MANILLA	
Frig. Anglo Preserved	47,174
29th. MARCH	
"Princesa"	
LONDON	
Armour Co. Chilled beef	182,403
Armour Co. Frozen offal	72,505
Frig. Wilson Frozen offal	64,540

30th. MARCH	
"Belle Isle"	
HAVRE	
Frig. Wilson Frozen beef	25,670
Armour Co. Frozen offal	10,954
ANTWERP	
Armour Co. Frozen offal	24,515
Frig. Wilson Frozen beef	10,250
HAMBURG	
Armour Co. Frozen offal	3,345
30th. MARCH	
"Almeda Star"	
LONDON	
Frig. Wilson Chilled beef	192,225
Frig. Anglo Preserved	4,861
Frig. Anglo Chilled beef	248,086
Frig. Anglo Frozen offal	156,181

31st. MARCH	
"Brittany"	
MANCHESTER	
Armour Co. Preserved	4,500
LIVERPOOL	
Armour Co. Preserved	5,400
	1.052.609
1st. APRIL	
"Nugara"	
LIVERPOOL	
Frig. Anglo Chilled beef	107,721
"Aruby"	
ANTWERP	
Frig. Wilson Preserved	41,700
Total	149.421

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

RIO DE JANEIRO, 10th. April, 1936

Liverpool 12.30 P. M.		4	6	7	8	9	10
São Paulo fair	spot	6.47	6.42	6.47	6.59	6.02	Holiday
Pernambuco Maceló fair	"	6.22	6.17	6.22	6.34	6.37	
American Middling	"	6.47	6.42	6.47	6.54	6.57	
American futures	May	6.02	5.98	6.03	6.09	6.12	
	July	5.88	5.84	5.88	5.92	5.94	
	October	5.56	5.54	5.58	5.61	5.62	
	January	5.50	5.48	5.53	5.56	5.57	
New York American	Middling Uplands	11.60	11.56	11.64	11.70	11.69	
" "	futures	May	11.20	11.16	11.24	11.30	
	July	10.89	10.85	10.94	11.03	11.02	
	October	10.21	10.24	10.30	10.38	10.37	
	January	10.24	10.30	10.35	10.42	10.42	

SUGAR SERVICE

New York futures	May	2.81	2.85	2.83	2.80	2.81
	July	2.80	2.81	2.81	2.78	2.78
	September	2.79	2.81	2.81	2.78	2.78
	December	2.74	2.76	2.76	2.74	2.73
London futures	May	4/10 1/4	4/10 1/4	4/9 3/4	4/10	4/10 1/4
	August	4/11 1/4	4/11 1/2	4/10 3/4	4/11 1/4	4/11 1/4
	October	4/11 1/4	5/-	4/11 1/4	4/11 1/4	4/11 1/4
	December	5/1	5/1 1/4	5/0 3/4	5/1 1/4	5/1 1/4

RUBBER SERVICE

Upriver fine	17	17	16 7/8	16 7/8	17
Smoked Sheets	16	16	16	16	16
Market	Steady	B/Steady	B/Steady	B/Steady	B/Steady

FREIGHT MARKET

RIVER PLATE CHARTERS FOR WEEK ENDING APRIL 11th. 1936

Name of Steamer	Where to load	Freight.	Destination
ss "DUMFRIES" (Br). 8,100 tons, 10%, May 20 - June 10.	San Lorenzo	17/7 1/2	P.P. U.K.
A Steamer. 4,900 tons, 10%, April 28 - May 8	Rosario	17/9	P.P. U. K.
ss "PENHALE" 5,500 tons, April 20 - 30	San Lorenzo	17/9	P.P. U. K.
ss "KING ALFRED" (Br). 5,500 tons, 10%, spot	Bs. Aires.	16/9	P.P. U. K.

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de Janeiro from New York 17th.
April, sails for Santos, Montevideo
and Buenos Aires.

M/S. "NORTHERN PRINCE" leaves
Rio 30th. April for Trinidad and
New York.

M/S. "SOUTHERN PRINCE" due Rio
de Janeiro from New York 1st.

May, sails for Santos, Montevideo
and Buenos Aires.

M/S. "SOUTHERN PRINCE" leaves
Rio 14th. May for Trinidad and
New York.

M/S "WESTERN PRINCE" due Rio
de Janeiro from New York 15th.
May, sails for Santos, Montevideo
and Buenos Aires.

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BELAGNY	—	—	31st. Mar.	26th. Apr.	26th. Apr.
BONHEUR ...	25th Apr.	2nd. May	—	23rd. May	25th May
NASMYTH ...	23rd May	30th May	—	20th June	22nd. June
DELAMBRE ...	—	6th June	—	25th June	—

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SAILINGS

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