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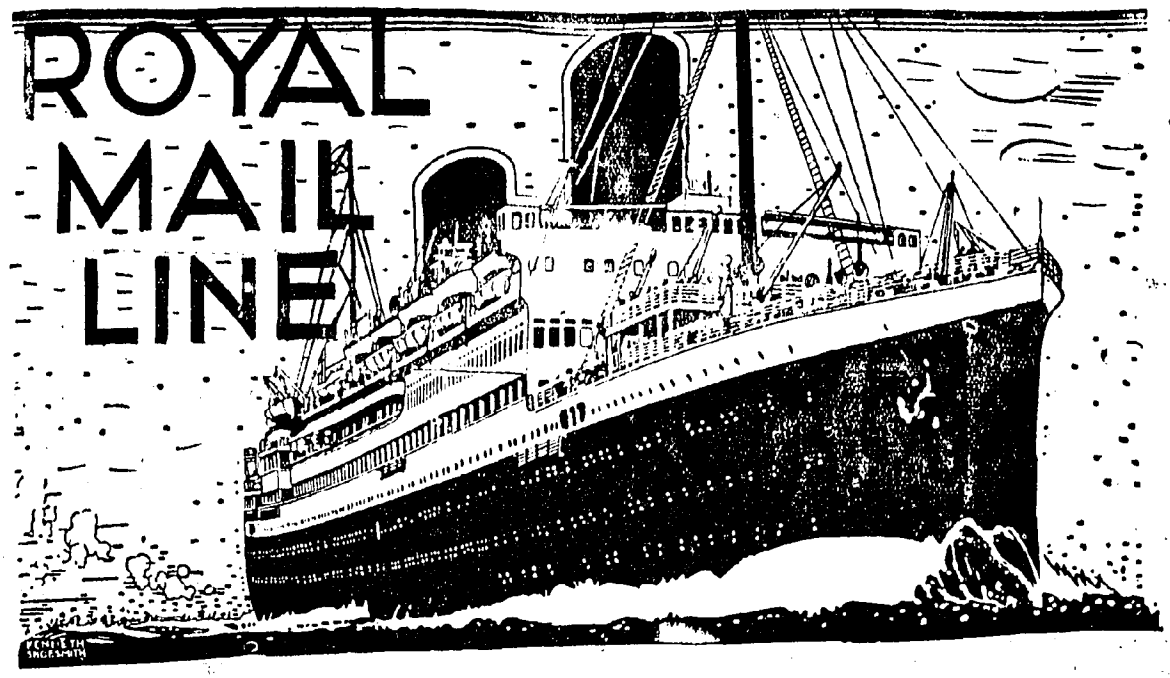

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VOL. 28 | RIO DE JANEIRO, 29th, June, 1936 | N.° 26

Notes

Anglo-Brazilian Agreement

Mr. Walter Runciman, President of the Board of Trade, was asked by Mr. Gratlan Doyle in the House of Commons last week, whether he considered that Great Britain would be wise to enter into a commercial agreement with Brazil on a compensation basis; Mr. Doyle quoted trade statistics showing that British imports from Brazil exceed exports, on a c. i. f. basis, by approximately a million pounds sterling. Mr. Runciman replied to the effect that the trade figures could not be considered as showing the true relationship of exports to imports, and that Mr. Doyle's quotation did not, therefore cover the object intended. Asked if he was satisfied with the present trade balance, Mr. Runciman said that he would never be satisfied; despite the ironic ambiguity of the reply, we feel that Brazil may rest assured that Mr. Runciman will maintain his staunch support of this country in the House.

Cotton

As an immediate result of the German-Brazilian Agreement, the Exchange Department of the Banco do Brazil published a circular last week containing an authorisation to export Cotton to Germany against payment in compensation marks, subject to the following basic conditions:

1) Authorisations to export will be furnished in chronological order, subject to the presentation of documentary evidence of sale.

2) Export licences will be furnished within the limits of the monthly export quotas.

3) Licences will only be issued by the Department.

4) No licence will exceed the total of 500 tons;

5) For the purpose of export quota concessions, a list of exporters during 1934 and 1935 will be made, the concessions being granted in order of majority, as far as possible.

6) Concerns or persons wishing to partake of exports should notify the Department in writing of such intentions.

7) Exporters outside the Capital should register their names at the local office of the Exchange Department, or authorise a representative to do so in this city.

8) All notifications of exporters, together with enclosures, if any, will receive the date stamp of the Department, and an order number.

9) The list of exporters entitled to export having been exhausted, the remainder of the quota will be distributed by licences on a fixed quota basis, granted in chronological order of receipt of advices from other exporters.

Telegrams from João Pessoa state that the crop in the State of Parahyba will exceed last year's figure, which was 60,000 tons. It is further stated that the quality will be better.

Shipping

At the official request of the Centro de Navegação Transatlantica, the Minister of Transport has issued orders suspending the collection of the tax on fuel supplied to vessels in transit through the port of Rio de Janeiro.

A short telegram from Paris announces that the speed and stability of the "Normandie" have been greatly improved, and the next transatlantic crossing will be effected with an economy of at least ten hours. In the same connection, the "Scandinavian Shipping Gazette" inserts a notice saying that certain American passengers on the "Normandie" had sent a wireless message to Directors of the Company tendering congratulations on the stability and complete absence of vibration on the vessel.

Central do Brazil Rly

At the instigation of a group of mineral ore exporters, studies have been carried through with regard to the construction of a deep-water port at Mangaratyba which would permit the embarkation of mineral ore on moderately large vessels. From the point of view of the Railway, this would be a feasible plan, as the coaling ships bringing fuel for the Company at present cause considerable congestion at the Maritima station docks in Rio, and the position of Mangaratyba — some forty or fifty kilometres South of Rio — would be very convenient for the distribution of coal to points in the Interior.

The sum of Rs 1,290 Contos has been registered for payment to the Metropolitan-Vickers Export Co. Ltd., being the second installment for the services of the electrification of the line.

The Minister of Transport has submitted to the attention of the Minister of Finance an exposition of motives for the opening of a special credit of Rs. 28,000 Contos annually for the purchase of coal for the Central Railway. In the same connection, contracts have been registered with the Companhia de Mineração de Carvão de Barro Branco and the Companhia Brasileira Carbonifera de Araranguá, for the supply of national washed coal.

D. N. C.

Statistics published by the Departamento Nacional do Café during last week show that destruction of coffee during the first fifteen days of this month totalled 12,729 bags, bringing the sum total of all coffee destroyed since 1933, to 36,518,980 bags.

The feature of the week is naturally, the Consulting Council and the findings thereof. A very comprehensive circular was issued to the local Press, which we summarise below.

The final session of the Consulting Council was closed by the Minister of Finance, all members being present. As regards statistical equilibrium, which was the main reason for the convocation of the meetings, the decision of the Council was that an "equilibrium quota" should be instituted, to run during the next crop, with partial

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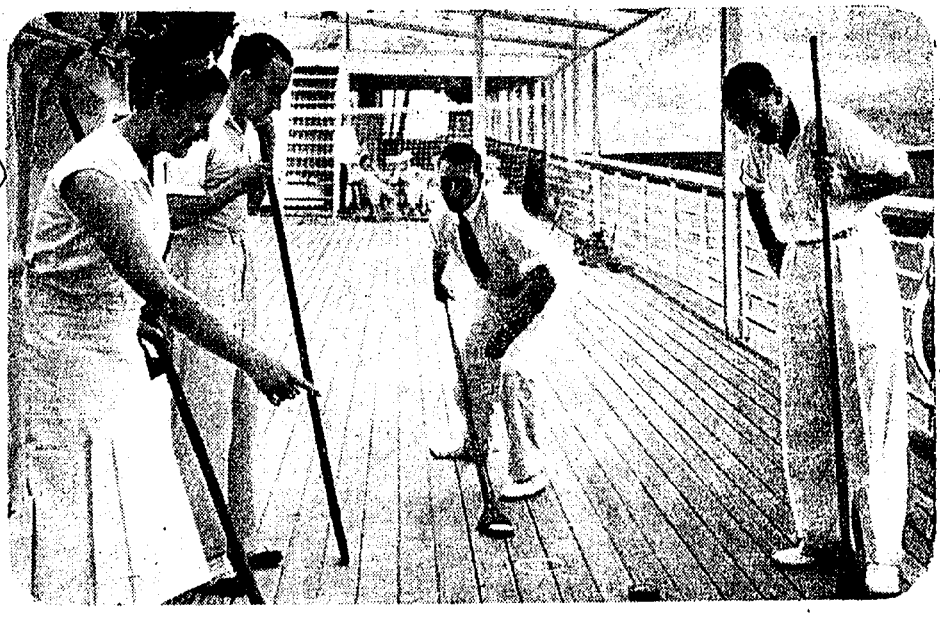

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compensation; it is rumoured that this compensation will be very low, probably only three (not thirty) milreis per bag. This was the only deliberation of the Council actually published, apart from the Decree governing the general finalities of the Council.

The Minister of Finance, in closing the session, proposed a vote of thanks to Dr. J. Oliveira Franco, President of the Council, which was heartily carried.

The projected Decree is as follows:

Article 1. The Consulting Council of the D. N. C., with the functions provided by Decree 22,452 of February 10th., 1935, Art. 3, and the Convention of July 18th. 1935, Clause 17b, shall be governed by the dispositions of the present regulation.

Article 2. The Consulting Council shall consist of the representatives nominated by the Governments of the Coffee States, from among the coffee producers of their respective territories, and of commercial representatives from the markets of Santos, Rio de Janeiro, Victoria and Paranaguá, all of whom shall be duly empowered by the Minister of Finance.

Sole Para. The members of the Consulting Council shall be nominated annually.

Article 3 The functions of the Consulting Council shall be:

1) To meet, compulsorily, during the months of April and October of each year, and whenever an extraordinary meeting may be convocated by decision of the Directorate of the Departamento Nacional do Café, by mediation of the President of same.

a) At the April meeting, the Consulting Council shall deliberate on the working report and general accounts of the D. N. C.

b) At the October meeting, suggestions will be presented such as may be considered convenient to the organisation of the services and working expenses of the Department.

2) To publish reports on any consultations Council by the D. N. C.
Council by the D. N. C.

3) To suggest measures and steps considered convenient to the general interests of production and the trade, and effect any representations which may be considered necessary.

Article 4 The Consulting Council shall, at a half-yearly meeting, elect a president, to hold office for the course of the year, elected by at least two-thirds of the members.

Article 5 The functions of the President shall be:

a) To preside at sessions;

d) To designate, with previous notice of at least fifteen Directorate of the D. N. C. regarding the deliberations of the Council;

e) To communicate to the Minister of Finance and the Directorate of the D. N. C. the suggestions made by the Council.

d) To designate, with previous notice of at least fifteen days, the dates of the ordinary sessions of the Council.

Article 6. The Minister of Finance shall be the permanent Honourary President of the Council.

Article 7 The deliberations of the Council shall be carried by a majority of votes of those present, and shall be recorded as Acts in a duly appointed register.

Sole Para. In cases of impasse, the casting vote shall be delivered by the Minister of Finance.

Article 8 The functions of the members of the Council shall be honourary, there being, however, an allowance for expenses, which shall be fixed by the Minister of Finance, for each period of session.

The project was duly signed by all the members.

Federal Council of Overseas Trade

The weekly session of the Federal Council of Overseas Trade was held on Monday last, under the presidency of Minister Sebastião Sampaio, the Executive Director; Dr. José Carlos de Macedo Soares, Minister of State for Foreign Affairs, was present.

The Minutes of the 97th. plenary session, held on June 8th., having been duly approved, the weekly subject matter was read, consisting of the following: Letter from Mr. David Hagnenauer, Local Secretary of the Homeward Freight Conference (Europe), enclosing copy of a letter received from the Companhia de Navegação Lloyd Brasileiro, regarding the employment of vessels chartered by the Companhia Transatlantica de Navegação; Petition from Sr. Franz Cohnitz, requesting liberation of exchange on exports of castor seed; Official report from the Central do Brasil Railway regarding the deficiencies of that Company's services, due to depreciated locomotion and haulagege equipment, which have led to unsatisfactory transport services in the State of Minas Geraes; Note from the Secretary of State for Foreign Affairs, communicating contents of a telegram received from the Brazilian Ambassador in London, regarding the projected law controlling freights; Petition from wheat millers of the State of Rio Grande do Sul requesting the modification of the recent Decree governing wheat imports; Telegram from the Governor of the State of Paraná, requesting that the Banco do Brasil be approached in regard to the purchase of exchange to cover sales of Matte to Chile already effected; and other matters.

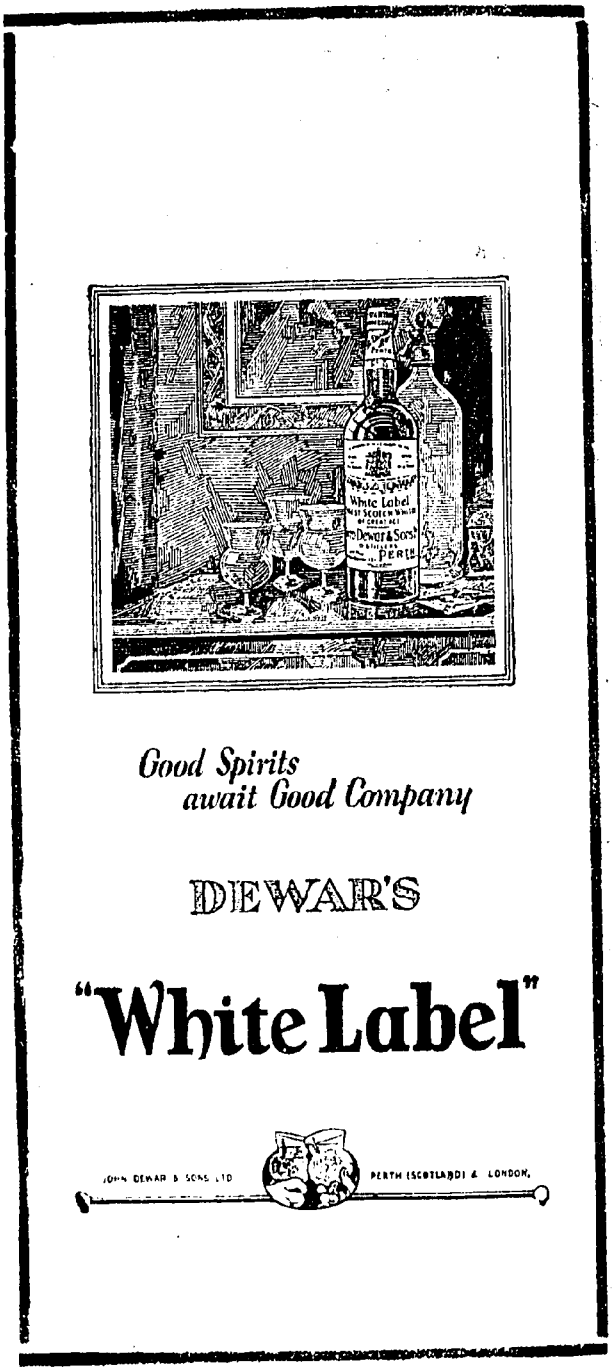
The Council discussed at considerable length the question of the practical execution of the commercial agreements which Brazil is negotiating with numerous countries, and principally that concluded with Germany. Replying to a query of Sr. Euvaldo Lodi, Dr. José Carlos de Macedo Soares, Minister of Foreign Affairs, delivered a detailed exposition on the action of the Foreign Office in connection with the German negotiations, which, the Minister affirmed, had been closed with the predominating motive of maintaining German-Brazilian interchange without prejudicing the fundamental principles of free trade which Brazil has adopted, and which, as is well known, she is reluctant to sacrifice.

Dr. Macedo Soares was assisted in his exposition by Minister Sebastião Sampaio, who reported on the negotiations for other commercial agreements which will be ready for signature in the near future. The agreements which are farthest advanced at present are those to be concluded with Switzerland, Holland and Belgium.

Speaking in connection with the report of Dr. Macedo Soares, Sr. Euvaldo Lodi moved that a special organ should be instituted without delay to facilitate the execution of the German-Brazilian agreement; this organ would also maintain a service of information for interested parties who may require details on the movement of markets of import and export of the two countries, etc. The motion was duly passed, it being decided that a Committee of members of the Council should wait upon the Minister of Finance in the connection. The members nominated were Minister Sebastião Sampaio, and Counsellors Euvaldo Lodi, Raul Leite, Victor Viana, and Arthur Torres Filho.

The Minister of Foreign Affairs pointed out that the organ proposed in the motion passed will only not be required to facilitate and govern the execution of the German agreement, but will be more in the nature of a permanent Department, the express purpose and duty of which will be the fiscalisation and control of all the new commercial agreements. In consideration of these remarks, the Council requested that the competent Department of the Foreign Office should draw up projects for the approval of the Minister of Finance.

Sr. Souza Mello called for debate on the Press reports divulging the fact that certain shipments of Brazilian oranges have been arriving in London in poor condition. The



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Council nominated Sr. Franklin de Almeida, who, it will be remembered presented the original project for improving the conditions of national fruticulture, to investigate the causes of the bad outturn in London.

Sr. Souza Mello also reiterated his invitation to members of the Council to visit one of the mills of the Departamento Nacional do Café.

Passing to a matter on which he had spoken at a previous session, Sr Souza Mello declared that the National Exhibition which he had proposed should be held in 1938, should receive the immediate attention of the Council. Sr. João Maria de Lacerda replied, informing that the permanent Committee of Exhibitions and Fairs of the Ministry of Labour already had the matter well in hand; a report on the possibilities of such an Exhibition, and a suggested general programme is in the course of preparation and is to be submitted to debate in the Council shortly.

Finally, Sr. Franklin de Almeida read a report on the practical organisation of Brazil's lemon export trade, based on tha same lines as his previous project regulating the orange trade. The author of the motion resulting in this report, Sr. Victor Viana, had spoken at a previous session of on the possibilities of increment of the Brazilian trade in view of the increasing world demand; the fact that only two countries — Italy and Palestine — are at present supplying the world markets offers sufficient incentive to Brazil, particularly in view of the gradual extinction of the supplies from the south of France. The report of Sr. Franklin de Almeida is to be combined with his project on the orange trade, and discussed at a future session, when the citrus fruit trade as a whole will be debated. The attendance of the Minister of Agriculture, Sr. Odilon Braga, will be solicited at this meeting, as the execution of the programme proposed will be incumbent on that Ministry.

German-Brazilian Agreement

Further to the convocation of the meeting of Senators and Deputies held at the beginning of this month at the Foreign Office a public session of the Federal Council of Overseas Trade was held, to discuss the German-Brazilian agreement recently ratified. As usual, the Executive Director of the Council presided the session; The Brazilian Minister of State for Foreign Affairs, Dr. José Carlos de Macedo Soares, and the Charge d'Affaires of the German Government, Herr Wilfgang Ditler, attended the meeting. Other persons of note present were: the President of the German Chamber of Commerce in Brazil, representatives of the Banco Germanico and the Banco Allemão Transatlantico, the Commercial Association of Rio de Janeiro, the Centro do Commercio de Café, the Fruit Exporters' Syndicate, and many other persons interested in German-Brazilian interchange Minister Sebastião Sampaio opened with the usual explanations of the public sessions, which there is no necessity to repeat here.

Followed a rapid review of the conditions leading up to the agreement under discussion, in which the Brazilian Minister of Foreign Affairs emphasised the position of Brazil as a producing country faced with a large excess of agricultural production for which there is no hope or possibility of home consumption, leading, obviously, to a policy of free trade and the securing of as many favourable foreign markets as possible. On the other hand, Brazil's position as a debtor country had to be considered, and the necessity of obtaining favourable trade balances in gold to meet her compromises; this difficulty being enhanced further by the utter impracticability of attempting to operate a compensated currency. In consideration of all these contingencies, the Government carefully studied the possibilities of the German agreement, keeping in view the fact that Germany could supply a great quantity of this country's necessities, and was an importer or prospective im-

porter from nearly every State of the Union.

From statistical abstracts, it could be seen that Germany has always occupied one of the three first places among the countries importing from Brazil. The main difficulty was the fact that Brazil has a free currency, and Germany a compensated or blocked currency, and the credit for reaching an understanding satisfactory to both parties is due to the goodwill and conscientious work of the German and Brazilian Diplomatic Corps. The main preoccupation of the two Governments was to maintain the existing commercial relations; in this connection it is gratifying to know that the agreement is so drawn up as conveniently to permit the 1935 Brazilian export figures to be reached, if not surpassed, during the current year. The 1935 exports totalled Rs. 550 thousand Contos, and the estimate for 1936 is nearly 530 thousand.

The Foreign Office, the Minister concluded, is at the disposal of all interested, and will be glad to receive suggestions from any producer or exporter calculated to consolidate the German-Brazilian commercial agreement.

Herr Moeser, repreneling the German-Brazilian Chamber of Commerce expressed the satisfaction of the Chamber at the conclusion of an agreement so correspondent to the interests of both Germany and Brazil. This gentleman said that the agreement concluded not only made the continuation of previous commercial relations possible, but afforded an opportunity of no inconsiderable expansion. Herr Moeser, in the name of the members, assured the Council of the loyal collaboration of the German-Brazilian Chamber of Commerce in the execution of the new agreement.

Herr Wolfgang Dittler, Chargé d'Affaires of the German Government, declared that he was convinced the new agreement would constitute yet another link in the traditional chain of friendship between Germany and Brazil, and would co-ordinate the political, commercial, and intellectual relations of the two countries. The importance attached by the respective Governments to these friendly relations is borne out by the recent raising of the Legations in Berlin and Rio de Janeiro the status of Embassies.

Sr. J. de Souza, speaking for the Commercial Association of Rio de Janeiro, said that it was his wish first and foremost to acknowledge the honour of an invitation to the session of the Federal Council of Overseas Trade. He had great pleasure in accentuating the disposition of the Federation of Commercial Associations in Brazil to co-operate with the Council, for the extention and enlargement of Brazil's commercial possibilities.

Minister Sebastião Sampaio then reverted the attention of the assembly to the remarks of Dr. Macedo Soares at the opening of the session, regarding the absolute necessity of Brazil's trade balances being favourable. Prior to 1930, Brazil had three reliable sources of revenue available: foreign loans, foreign capital invested in the country, and the trade balances. Practically speaking, Brazil now disposes only of the last mentioned source, and even this has been seriously reduced, due to depreciation of the value of products exported.

Confirming Dr. Macedo Soares' words, Minister Sampaio reiterated the difficulties shouldered by the Foreign Office in the compilation of an agreement which would not restrict Brazil's free trade policies, and would, at the same time, permit of interchange involving compensation marks.

The agreement is based on the unconditional and unrestricted most-favoured-nation treatment which forms the basis of most of Brazil's most recent foreign trade agreements. Minister Sampaio summarised the general aspects of the clauses stipulating the annual quotas of Brazilian exports to Germany, as follows: **Coffee,** 1,600,000 bags **(Not to be re-exported with out previous** agreement with the Brazilian Government — which, it is understood, will mean that re-export will definitely not occur); **Cotton,** 62,000 tons, to be exported in equal parts from Northern and Southern producing States, one half of the total at least to be of high quality; **Tobacco,** 18,000 tons; **Oranges,** 200,000 cases; **Frozen Meat,** 10,000 tons; **Bananas and Pará** (Brazil) **Nuts,** each, 4,000 tons. Imports of the following articles will not be restricted: **Cocoa, Matte** (Brazilian Tea), **Honey, Oleaginous Seeds, Rubber, Hides, Skins, Wool, Mineral Oils, Mineral Ores,** and other raw materials. The Government of Germany will also permit the importation of as large quantities as possible of the following Brazilian products: **Fruit, Eggs,** and other **Dairy Produce; Timber and Brazilian Woods.** Furthermore, the German Government will, in issuing importation licences for coffee, take steps to ensure that prices for Brazilian coffee will not be inferior to those realised by coffee of other origin.

Numerous persons connected with the cotton trade requested information regarding the agreement, to whom Minister Sebastião Sampaio replied satisfactorilly.

Deputy Pereira de Lyra, (Parahyba), who was the originator of the discussions in the Chamber of Deputies regarding exports of low type cotton from the surplus stocks in the North, against payment in compensation marks, spoke with much satisfaction on the German agreement, proposing many excellent measures to relieve the difficulties of Northern exporters. Sr. Lyra declared that the Foreign Office merited a grateful vote of thanks from Brazilian cotton producers and exporters for the able way in which the German-Brazilian agreement had been compiled, assuring, as it does, the protection of the interests not merely of a particular region of the country, but of Brazil as a whole. This speaker also applauded the work of the Federal Council of Overseas Trade in their deep and elaborate studies of every aspect of the cotton trade difficulties.

Sr. Euvaldo Lodi accepted the charge of attending to requests for information regarding the agreement, and presenting petitions or suggestions at meetings of the Council in the future.

Minister Sebastião Sampaio, in closing the session, tendered the thanks of the Council to those attending, and in particular, to Herr Wilfgang Dittler, and the representatives of the German and Brazilian Associations.

It is reported that amongst the best results attained at this public session of the Federal Council of Overseas Trade, is the series of suggestions and proposals submitted by interested parties, which will furnish material for more ready studies regarding the liberal distribution of fair proportions of the benefits of this agreement throughout the country.

Aviation & Air Mail Services

It is announced that Herr Sprenger, National-Socialist Chief of the province of Hesse, will officiate at the inauguration of the new airport at Frankfort-on-Maine, on July 8th. Both the **"Graf Zeppelin"** and the **"Hindenburg"** will be 'in port' at the ceremony; the former will be leaving for South America in the evening, and the latter will make flights in the immediate vicinity during the day.

The notices previously published in these columns regarding the use of the Marte aviation field in São Paulo for the new 'planes of the V.A.S.P. Company's services to Rio de Janeiro have been confirmed in part. A new asphalt landing ground is to be laid down, extending for about 1,000 metres running east and west across the field; the

EUGENIO KAHN

CUSTOMS HOUSE BROKER

Best of references ——— English spoken

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

RIO DE JANEIRO

width is to be from 50 to 60 metres. On the completion of this ground, a further one will be constructed, running north and south. It is calculated that the first pitch will be ready for use within a month, there being rumours that the São Paulo to Rio air service will be commenced immediately. Nothing whatever has been heard regarding the construction of a commercial aerodrome at the suburb of Brooklyn Paulista, and the project seems to have been dropped altogether.

News in regard to the establishment of a regular aeroplane service across the North Atlantic is extremely interesting. Experiments are to be made this year — probably within the next three months — with the DO.18, a fast long range diesel-engined 'plane of the Dornier-Wall class, similar to the Lufthansa machines serving South America, though considerably improved. The itinerary of the service would be Stuttgart (presumably) to Seville, where the ocean flight would be commenced. Landing will be effected at the Azores and Bermuda, or mother-ships will be used, as in the South Atlantic service. The experimental flights will, it is generally understood, be made with the actual islands as bases, the mother-ships only being employed when the regular services are initiated. In the highly probable event of the experiments being successful a faster 'plane of the same type as the DO.18 and with a range of over 3,000 miles would be built.

It is announced once again that the Lufthansa Company definitely intends to place faster and larger 'planes on the South American runs; this development is expected next year.

Iron & Steel

Brazilian imports of Iron & Steel during April totalled 9,361 tons in 1936, against 6,642 tons in April 1935. Values were respectively £66,144 and £55,716. Total imports to April 30th. 1936 were 35,693 tons, being £258,215, comparing with 32,772 tons and £230,154 in 1935.

(See Statistical Tables)

THIRTY FIVE YEARS AGO

Extract from "The Brazilian Review" of

July 2nd. 1901

The São Christovão Tramway Company went out for wool but came back shorn, when they tried to fleece the public by raising their fares, The Company confesses to a loss during the four days rioting of over three thousand contos, probable with an eye to indemnisation.

The Paulista Railway has reduced its rates for coffee to the maximum of 1008000 per ton delivered at Santos.

The Royal Mail, With the object of accelerating the service to Rio de Janeiro and the Plate the Directors propose that their mail steamers shall call once a month at Bahia and Pernambuco alternately. It is also intended that one boat a month shall call at Santos on the inward and outward voyage.

The price of meat at Uruguayana, Rio Grande, is now 260 reis per kilo whilst here we pay 900 reis. How truly precious are the workings of monopoly.

A concession has been granted for the construction and working of Telephone communication at Bagé for 15 years.

Valuable copper deposits have been found near Caçapava which are said to give 75% of copper. They have been acquired by the Belgian Syndicate that is already working other copper mines in the State of Rio Grande.

A factory for making artificial stone is about to be started at Rio Grande, but seems somewhat unnecessary in so stony a country. Perhaps in the Amazon it might pay, but from the Chuy to the S. Francisco the mountains are with you always, and mountains are made chiefly of rock, and rock is stone.

Exemption from export duties has been granted for five years by the Government of Alagoas for the manufacture of paper.

It is announced that the State Treasury has remitted 1,300,000 francs to Paris for payment of the next coupon of its Foreign debt.

Exchange: —

£ — 218573

$ — 4843

Coffee loaded for the crop up to June 28th. 10,374,184 bags.

FINLAND SOUTH AMERICA LINE

SUOMEN ETELÄ-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 "BORE VIII" . . .	June 20	June 22	June 24
"NAVIGATOR"	June 28	June 30	July 2

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

LONDON FINANCIAL POSITION

JUNE 19th. 1936

The general outlook has a more favourable appearance. The intimation that Gt. Britain will not proceed with sanctions against Italy has produced a feeling of relief, and is hoped that it will lead to a real improvement in the European political situation, while certain of our industries, particularly the coal export trade, will benefit. The latest news from the Far East is much more reassuring. The Nanking Government appears to have checked the march of Southern forces to the North, which was ostensibly for the purpose of meeting Japanese aggression, though it is evident that but for this check there would have been civil war. Moreover, Japan has given some sort of assurance in regard to the smuggling of goods from the North (encouraged by the Japs) which has had a serious effect upon the Customs revenue. Chinese Government bonds, consequently have recovered sharply and Japanese have also improved. The British Government has announced that financial help will be provided for the construction of a sister ship to the "Queen Mary" whose maiden voyage to America attracted so much attention. Incidentally, it may be stated that the annual report of John Brown & Co., the builders of this mammoth liner, shows a net profit of £400,000, against less than £80,000 in the previous year. It is possible, therefore, to pay an ordinary dividend for the first time for 11 years, the amount being 1s. per 6s. share, equal to 5 per cent on the former £1 shares which were written down under a necessary capital reconstruction. Industrial companies' annual reports generally are very satisfactory, and there is every prospect that this feature will continue for a considerable time to come.

With respect to the monetary situation, it will easier to form a view as to the probable future course of rates when the temporary stringency incidental to the close of the half year is over. Discount quotations probably will not be allowed to fall back to the low level that ruled some time ago, but it is not expected that there will be any material advance. There is certainly a bigger demand for bank credit as a result of the internal trade activity, actual and prospective, but this should be met without making money dearer. It may mean less support of giltedged securities by the banks who are no longer compelled to add to their investments because of the difficulty of employing available resources in banking proper.

Of late Stock Exchange business has been restricted somewhat by the attraction of Ascot, but the tone of markets generally is quite firm.

Gilt-edged securities have been helped by the respite in the issue of Corporation loans. The Australian Government debt conversion was an unmistakable success, even though the new security bears only 23 per cent. Its short date ensured subscriptions from the Money Market. While loans of a trustee character are not being floated now, there is considerable activity in new capital issues for manufacturing companies owing to the great expansion of industry in connection with the programme for strengthening the defence forces, & c. Unemployment is diminishing and the purchasing power of the community is increasing. The fact, however, that the note circulation of the Bank of England is £36,000,000 larger than at this time last year must be partly attributed to foreign hoarding of our notes. The flight from the franc has not yet been arrested, the latest return of the Banque de France showing a further loss of gold amounting to £12,658,000, and seeing that a short term period of inflation is promised in France it is unlikely that exports of gold will be stopped except by the imposition of restrictions. The tendency appears to be towards the latter development, if not an ultimate abandonment of gold.

Brazilian Government bonds recovered when it was explained that the recent statement by the Finance Minister regarding the difficulty of continuing the debt service did not refer to the 1934 plan, which is being carried out. The opinion is expressed here that Brazil should be able to obtain exchange sufficient to continue its foreign debt service owing to the rising tendency of exports. Imports are increasing, but it is thought that this movement could be checked. Argentine securities have not been prominent and the various railway stocks are comparatively neglected. At this week's annual meeting the Chairman of the Rio de Janeiro City Improvements spoke hopefully of the outlook.

American securities are showing, more firmness, probably in anticipation of the effects of the distribution of the Solders' Bonus, and it may be noted that the Committee formed to advise our Government on foreign loan transaction raises no objection to private purchases of American securities.

Oil shares are well maintained as also are South African gold and finance descriptions. Some English industrial shares have lately reached new high record prices, among them Woolworths, (3d. and 6d. stores), in this case on expectations of a bonus beyon the dividend. Rubber shares are still comparatively neglected.

GULF SOUTH AMERICA LINE

(SWEDISH AMERICA MEXICO LINE)
Managing Operators:—
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Sailings for New Orleans

Sparreholm

Sails Santos July 8th. for Rio Victoria and Thence New Orleans.

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IRMÃOS ARAUJO

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WORK GUARANTEED ONE YEAR
STEEL FURNITURE — FOR OFFICES

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LONDON PRODUCE NOTES

LONDON, June 19th. 1936

SUGAR — On the London Produce markets the sugar section has been quieter as regards the volume of business in raws. It is now estimated that last week refiners took about 100,000 tons of basis ninetysix per cents, June and July shipments, and during the current week have adopted apolicy of reserve taking only small quantities of afloat at 4/7½d. per cwt. c. i. f. The pressure to sell from Cuba is still the disappointing feature but there are signs of some resistance to the present level of prices. It is estimated that the U. K. will require something like 330,000 tons of raws between now and the end of the season to equal last year's takings. Of this quantity over 200,000 tons will probably have to come from Cuba and San Domingo and it is for this reason that the selling policy of Cuban shippers will be the chief influence on prices during the next month or two. The futures market has also been under some pressure to sell and an early improvement in values was lost. The United States Senate has passed legislation maintaining the present quota arrangements and firm condition are expected in that market up to the end of the year.

RUBBER — The market for plantation rubber has been steady but quiet. The trade demand has been chiefly confined to spot and near delivery while speculative interest, although showing a slight improvement, is still very disappointing. It is believed that the larger manufacturers are reserved buyers and are awaiting the effects of the 5 per cent increase in the quota that comes into force on July 1. The American consumption during May was good but not up to the most optimistic estimates. The total for the month reached 50,482 tons against 51,897 during April and 41,568 during May last year, but the consumption per working day amounted to 2,019 tons against 1,996 tons during April. The stock was returned at 248,316 tons showing a decline on the month of 15,912, and compared with 319,280 at the end of May 1935.

COCOA — The improvement in the statistical position of Cocoa is being reflected in advancing prices. Good fermented, Accra, old crop, sold up to 28/6 per 50 kilos, c.i.f. Continent, while 3d. more was asked for new crop. During the first four months of this year the consumption in the United Kingdom was nearly 40 per cent above last year. Absorption in the United States is also steadily improving and the returns for the last five months at 2,019,000 bags, compared with 1,955,000 bags for the corresponding period of 1935. Reports have also been current that the Bahia crop has been damaged by bad weather and the estimate of 2,000,000 bags may not be reached.

COFFEE — The offerings of mild coffees at the London auctions were smaller but demand continued quiet. As regards Brazilian coffee, the market is awaiting more information regarding the size of the crop and the outcome of the meetings of the Coffee Consultative Council.

TEA — Prices of Indian teas realised at the auctions, often showed a decline of a farthing per lb., but there was an improved demand at the lower levels. The Ceylon offerings also met a better demand and prices showed very little change.

JUTE — Raw jute continued an uncertain market but finished steadier with business in first Marks, old crop, at £16.17.6. and buyers; and in new crop at £17.1.3. after changing hands down to £16.15.0 per ton c. i. f.

TIMBER — There was a sustained demand for good squared Honduras mahogany logs and for African wood of character, but inferior wood generally was slow of sale.

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The only North-American Luxurious Liners

— on the "BRAZIL-NEW YORK" route —

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

		To New York	To River Plate
SAILINGS FROM RIO :—	WESTERN WORLD	July 2	
	S. CROSS	July 16	July 3
	PAN AMERICA	July 30	July 17

These modern liners are newly reconditioned and renovated

FARES

FIRST CLASS		TOURIST CLASS	
RIO — NEW YORK	$ 250,00	RIO — NEW YORK	$ 135,00
ROUND TRIP	$ 115,00		
ROUND TRIP IN 86 DAYS	$ 355,00	ROUND TRIP	$ 243,00

FOR RATES & FURTHER INFORMATION

The Federal Express Co.

RIO DE JANEIRO – SANTOS – SÃO PAULO

Cargo quotations are as follows: — Tabasco, squared 8d. to 10d., round 6d. to 9d.; Guatemala 6d. to 9d.; Honduras, squared 9d. to 11d., round 6d. to 9d.; Nicaraguan, squared 7d. to 9d., round 6d. to 8d.; Costa Rican and Panama 5d. to 8d.; Colombian 5d. to 6d.; Axim, Grand Bassan etc. 4½d. to 5½d.; Lagos, Benin and Niger 4½d. to 6½d.; Cape Lopez 3d. to 4d.; Gaboon, squared 3d. to 3½d., round 2½d. to 2¾d.; Cuba 4d. to 8d.; St Domingo and Jamaican 4d. to 8d. per foot.

FRUIT — Oranges were in quieter demand; Brazilian, Navels, boxes, 240,8s.6d. to 12s.3d.; 300,9s. to 13s.9d.; 390, 10s. to 14s.; 504,9s.6d. to 14s.3d.; Murcia, 240,12s. to 16s.; 300,11s.6d. to 18s.6d; 390,11s. to 19s.; South African, Navals, boxes 126,9s.6d.; 150,11s. Bananas; Canary 12s. to 18s. per crate; Brazilian 6s.6d. to 7s.6d. per 10 dozen. Grapefruit; Brazilian 54,10s.6d. to 14s.; 64,15s. to 18s., and 80,16s. to 20s. Imports from Brazil last week included 40.000 bunches of bananas, 95.000 boxes of oranges, and 7.000 boxes of grapefruit.

HIDES — The market for imported hides remained rather quiet as regards African hides but there was a fair business in Brazils, notably in Barretos at 4⅛d.; Bahias at 4d, and dry Bahias at 6½d. Little interest was shown in dry River Plates but sellers maintained their prices, with B. A. Americanos at 6⅝d.; Chubuts at 6⅝d.; and Sierra Cordobas at 6⅞d. to 7½d. per lb.

BAHIA COCOA MARKET REPORT

BAHIA, 19th. of June, 1936.

STATISTICS: — Correct figures for May: — ,

	— Bags —	
Stock on 30/4/36	26.979	
Receipts during May	11.739	38.718
Shipments dt° dt°		10.935
Stock on 31st. May		27.783
Arrivals this month to 17th.		34.756
		62.539
Shipments dt° dt° dt°		24.447
Stock on 17th. inst. in Bahia		38.092

We calculate that stocks in Ilheos on the 17th. inst. amounted to about 25.000 bags.

MARKET & PRICES: —

In accordance with the quotations of the New York Cocoa Exchange and London terminal market, our own market, both here and in the Interior, has continued very firm. Although prices on the Bolsas vary according to positions, they are the same here for any delivery up to 31st. December or even until the end of the crop, say up to March 1937.

Transactions here and in the Interior have been rather small, because farmers and dealers have already sold more than half of the crop, perhaps about two thirds, and therefore the majority has refained from further selling, afraid of the results of harvests, higher prices, bad weather etc.

We believe that sales to consuming markets may amount to about two thirds or even three quarters of total arrivals that might be expected up to March/April 1937, and therefore only the exporters who are long are still selling, and even these on a very moderate scale, making more a question of prices rather than nearer positions.

CROP & WEATHER:

Owing to the heavy rains all over the producing districts everything is late — picking, preparing, transport. etc. The season has been a rather cold one and this is bad for the flowering, not only the visible but also that still to blossom.

QUOTATIONS:

We quote to-day on Superior c.q. as follows:

C. & F. New York	July/Dec.	shpt.	6 1/16 cents per lb.
	Jan/Mar.	"	6 1/8 cents per lb.
C. & F. Amsterd.	July/Dec.	"	28/3 per 50 kilos
	Jan/Mar.	"	28/6 per 50 kilos
C. I. F. B. Aires	July/Dec.	"	m$n-48.50 per 100 kilos
	Jan/Mar.	"	m$n-49°° per 100 kilos
Hamburg	July/Dec.	"	Rm-22.°° per 50 kilos f. o. b. Bahia.
	Jan/Mar.	"	Rm-22.50 per 50 kilos f. o. b. Bahia.
Genoa	July/Dec.	"	Lit-82°° per 50 kilos f. o. b. Bahia
	Jan/Mar.	"	Lit-85.°° per 50 kilos f. o. b. Bahia

EXCHANGE:

Steady throughout the week with Banks buying Export bills at the following rates:

	£ stg	U. S. $
Free (65%)	Rs. 87$000	Rs. 17$250
Official (35%)	Rs. 57$000	Rs. 11$500

CORREA RIBEIRO & CIA.

Motor Trucks

Brazilian Imports

January to March 1936

MARKS	NUMBER
BEDFORD	24
CHEVROLET	1.334
COMMER	4
D. K. W.	3
DODGE	92
FORD	862
HANSA	10
HENSCHELL	2
INDIANA	14
INTERNATIONAL	557
MERCEDES BENZ	6
OLDSMOBILE	72
OPEL	4
REO	.28
STUDEBAKER	2
STUEC	11
SCAMMEL	1
VOLVO	8
WHITE	5
UNENUMERATED	3
Imports — 3 months 1936	3.042
Ditto Ditto 1935	2.452

MOTOR CARS

. . . . .Brazilian Imports . . . . .

. . . .January to March 1936 . . . .

MARKS	NUMBER
ADLER	31
AUBURN	1
BUICK	68
CADILLAC	4
CHEVROLET	1.081
CHRYSLER	26
D. K. W	94
DE SOTO	13
DICTATOR	27
DODGE	50
FORD	1.276
GRAHAM PAIGE	90
GARANT	3
HANOMAG	22
HILLMAN	2
HORCH	4
HUDSON	71
HUPMOBILE	4
LANCIA	1
LA SALLE	13
LINCOLN	48
NASH	7
OLDSMOBILE	84
OPEL	109
PACKARD	35
PONTIAC	60
PLYMOUTH	94
PRESIDENT	3
REO	3
TERRAPLANE	21
WANDERER	23
UNENUMERATED	2
Imports, 3 months -936	3.370
Ditto Ditto 1935	2.504

Codfish

Brazilian Imports — March 1936

ORIGIN AND EXPORTERS

GREAT BRITAIN

Exporters	Kilog
A & M. Smith Ltd	170.246
Andrew Johnson, Knutzen Ltd	52.504
Cawoods (Fish Curers)	11.144
F. A. Muller	3.190
Hampshire, Burrell & Co.	50.750
Norten, Megaw & Co Ltd	42.050
K. Macquierre	4.800
Roberto Bostren	2.900
The British Fish Curing Co	2.900
Williamson & Co	59.755
W. M. Kelly	46.400
Total	446.639

CANADA

Exporters	Kilos
Halifax Fisheries, Ltd	2.903
Mitchell & Mc Neil	39.150
Robim, Jones & Whitman	14.645
Total	56.698

ICELAND

Exporters	Kilos
Union of Iceland Fish Producers	67.280

NEWFOUNDLAND

Exporters	Kilos
A. H. Murray & Co Ltd	30.392
A. C. Hickman & Co, Ltd	150.655
Bowring Brother Ltd	158.630
Baine, Johnston & Co Ltd	261.000
Beshop's Cove	136.441
Crosbie & Co, Ltd	609.000
G. Bank Fisheries Ltd	53.360
Harvey Co Ltd	85.695
James Baird Ltd	146.813
Job. Brothers & Co Ltd	234.465
The Monroe Exp. Co. Ltd.	43.500
The Fishermen's S. U. Trading	58.000
Total	1.967.951

PORTUGAL

Exporters	Kilos
Candido A. Guerra & Cia	480
Eugenio Gonzalez & Cia	16.520
Francisco Bento & Cia	1.920
Total	18.920

JAPAN

Exporters	Kilos
Nippon Shokuryo	11.600

NORWAY

Exporters	Kilos
Astrup & Cia	79.100
Brodr. Aarxther	5.220
Curadores Norueguezes	7.500
Gunnar Sigv. Krogstad	1.000
Halfdan Backer	7.540
Oscar Larsen & Sonner	1.450
Peter Eidsirk	13.920
Ragner Schyolberg	580
Ramussen & Wug	2.900
Rolfsen & Lo	2.900
T. Berset	2.900
P. Overland	5.800
Werring & Werring	26.100
Total	155.210
Total Imports	2.724.298

See N. 25 page 595

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Regular Service to Denmark, Finland, Norway, Baltic, River Plate & vice-versa with 8 fast going

MODERN DIESEL MOTOR LINERS

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FOR RIVER PLATE	*FOR FINLAND, DENMARK NORWAY & BALTIC*
M/S "PARA" 13th. July	M/S "BORGLAND" 10th. July
M/S "NORMA" 31st. July	M/S "BORGA" 27th. July

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

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

EXCHANGE

OFFICIAL MARKET RATES

Rio de Janeiro	Buy 1936 June 26th.	Sell 1936	Sell 1936
London	57.540	The quotations	
New York	11.590	are no longer	
Paris	755		
Berlin	3.520	existent, and	
Brussels	—		
Buenos Aires	—	the columns	
Lisbon	—		
Madrid	—		
Milan	900	wil be with	
Montevidéo	—		
Zurich	—		
Amsterdam	—	drawn shortly.	

FREE MARKET RATES

Rio de Janeiro	Buy 1936 June 26th.	Sell 1936 June 26th.	Sell 1936 June 19th
London	86.700	87.200	87.200
New York	17.300	17.380	17.350
Paris	1.100	1.145	1.140
Berlin	—	6.995	6.995
Brussels	—	2.940	2.930
Buenos Aires	4.800	4.830	4.850
Lisbon	—	795	795
Madrid	—	—	—
Milan	—	—	—
Montevidéo	—	8.600	8.600
Zurich	—	5.660	5.600
Amsterdam	—	11.750	11.720

LONDON RATES

London on:—		1936 June 26th.	1936 June 19th
New York	Dollar	5.01⅞	5.03¼
Paris	Franc	76.00	76.37
Berlin	Mark	12.45	12.49
Amsterdam	Florin	7.39	7.44
Brussels	Belga	29.68	29.75
Berne	Franc	15.40	15.55
Lisbon	Escudo	63.75	64.00
Madrid	Peseta	110⅛	110¾
Genoa	Lira	36.62	36.87

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MONEY MARKET

DISCOUNT RATES

	1936 June 26th.	1936 June 19th.
Bank of England	2%	2%
" France	3½%	3½%
" 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 June 26th.	Sell 1936 June 26th.	Sell 1936 June 19th
£ Sterling		89.500	90.000	90.500
$ U. S. A.		17.700	17.800	17.900
$ Canadá		17.200	17.500	17.500
Franc	(France)	1.165	1.175	1.170
Franc	(Belgium)	580	595	590
Franc	(Swiss)	5.600	5.700	5.650
Mark	(German)	4.000	4.300	4.400
Mark	(Finnish)	350	400	400
Crown	(C. Slovak)	660	700	680
Crown	(Denmark	3.870	3.920	3.900
Crown	(Sweden)	4.450	4.550	4.500
Crown	(Norway)	4.350	4.450	4.400
Dinar	(Yugoslavia	350	400	400
Escudo	(Portugal)	810	825	830
Florim	(Holland)	11.600	11.800	11.700
Lei	(Rumania)	80	110	110
Lira	(Italy)	1.100	1.185	1.200
Peseta	(Spain)	2.080	2.120	2.150
Peso	(Argentine)	4.780	4.830	4.850
Peso	(Bolivia)	—	—	—
Peso	(Chile)	600	650	666
Peso	(Paraguay)	—	—	—
Peso	(Uruguay)	8.650	8.900	8.750

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

	£	$
June 20th.	87.500	17.440
" 22nd.	87.500	17.450
" 23rd.	87.500	17.440
" 24th.	87.500	17.730
" 25th.	87.500	17.420
" 26th.	87.500	17.440

MARKET QUOTATIONS

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

Wednesday, 24th. June, 1936

Reajustamento c/2 coupons	703$	702$
Ditto c/3 coupons	722$	720$
Ditto c/4 coupons	750$	748$
Uniformisadas	—	—
Sundry issues		
Ditto to bearer	767$	760$
Ferroviarias Railways Bonds	—	1:006$
Treasury Obligation (1921)	1:000$	998$
Ditto, 1930	1:000$	998$
Ditto, 1932	1:022$	1:018$
Rio, 100$ 4%	106$	105$
Ditto, 500$ 8%	—	420$
Ditto, 1:000$ 8%	—	840$
O Minas 1:000$ 9%	907$	905$
Ditto, 7%	740$	735$
Ditto, 200$ 5%	152$	151$
Municipal Loan 6% 1906, bearer	144$	143$
Ditto, 1904, £ 20, bearer	427$	425$
Ditto, nom.	—	390$
Ditto, 1914	143$	140$
Ditto, 1917	138$	—
Ditto, 1920, bearer	140$	138$
Ditto, dec. 3.264	163$	164$
Ditto, 1931, (c/j)	170$	168$
Ditto, dec. 2097	—	165$
Ditto, 1999	163$	162$
Ditto, 2.093, 8%	194$	190$
Ditto, 1.920	140$	138$
Ditto, 1.622 6%	165$	—
Ditto, 1.933, 8%	194$	192$
Bello Horizonte	715$	710$
Dec. 1.550 7%	163$	—
Dito, 1.535	165$	164$
Ditto, 2.339	163$5	—
Banks:—		
Bôa Vista	650$	580$
Brasil	—	390$
Portuguez nom.	—	92$
Ditto, bearer	120$	—
Commercio	215$	200$
Mercantil	480$	470$
Funccionarios	52$	51$5
C. R. Minas	300$	265$
Regional	190$	—
Railways:		
M. S. Jeronymo	—	94$
Paulista	224$	223$
Victoria a Minas	—	5$
Insurance: —		
Previdente	3:000$	2:700$
Argos Fluminense	—	3:000$
Brasil c/ 70$	—	80$
Ditto c/40%	—	40$
Lloyd Atlantico	—	110$
Guanabara	—	150$
Sagres	450$	380$
Confiança	—	310$
Varegistas	—	1:500$
Integridade	400$	300$
Garantia	—	100$
Continental	—	80$
Textiles:—		
Brasil Industrial	500$	—
Corcovado	65$	60$
S. Pedro	500$	450$
America Fabril	—	210$
Manufactora	210$	205$
Progresso Industrial	—	285$
Nova America	280$	260$
Alliança	80$	40$
Confiança	104$	—
Petropolitana	170$	160$
Sundry:—		
Artefactos de Borracha	210$	200$
Docas de Santos nom.	—	215$
Ditto, bearer	235$	230$
Mestre Blatgé	—	204$
Docas da Bahia	985	785
Sul Mineira de Electricidade	—	207$
Nickel do Brasil	160$	—
Hollerith	1:270$	1:260$
Luz Stearica	210$	193$
Mercado Municipal	—	230$
Força e Luz de Campos	—	200$
Debentures: —		
Usinas Nacionaes	—	212$
Docas de Santos	192$	190$
Bellas Artes	214$	213$
A. Paulista	191$	185$
Edificadora	130$	125$
Progresso e Ind. do Brasil	188$	185$
Manufactora	215$	—
Mercado Municipal	220$	212$
C. Brahma	1:020$	1:015$
Luz Stearica	—	179$
Hotel Palace	209$	205$
Docas da Bahia	50$	33$
Nova America	—	1:030$

THE STOCK MARKET

LONDON

	1936 June 16	1936 June 23	1935 June 24
Brazil Funding 185%	90.5.0	90.10.0	88.0.0
Ditto, 1914 new	69.10.0	69.10.0	64.10.0
Conversion, 1940, 4%	17.0.0	17.10.0	15.0.0
Ditto 1908, 5%	—	—	—
Federal District 5%	24.0.0	20.15.0	21.10.0
Anglo-South Am. Bk. Ltd. ord.	0.4.0	0.4.0	0.5.9
Brazilian Traction, ord.	12.25	12.87	9.25
S. Paulo Coffee Estate Co. Ltd. 7%	89.0.0	91.10.0	83.5.0
Cables Wirelles Telg. Co. Ltd.	6.17.6	6.15.0	6.19.3
W'ir. Tel. Co. Ltd. 4% Dec. Stk. Red	104.0.0	104.0.0	105.10.0
Braz. Warrant A'gy & F'nce Co. Ltd. ord.	0.1.9	0.1.9	0.1.9
Rio de Jan. City Imp. Co. Ltd., ord.	0.12.4½	0.12.4½	0.9.6
Imperial Chemical Ind. Ltd.	1.18.10½	1. 18.10½	1.16.0
S. Paulo Railway	54.10.0	54.10.0	52.0.0
Leopoldina Ry, 6½% Term. Dec. 1933	65.0.0	65.0.0	54.0.0
Rio de Janeiro Flour Mills	1.16.9	1.16.9	1.16.0
Bank of London & South America	4.10.0	4.10.0	4.5.0
Royal Mail	—	—	—
British War Loan 3½% 1927-47	105.12.6	106.0.0	106.0.0
Consols 2½%	85.0.0	85.7.6	85.0.0

NEW YORK

	June 19th	June, 26th.
American & Foreign Power Co., In	7.37	7.12
American Telephone & Telegraph Co.	166.75	166.25
Armour & Co. of Illinois "A" Stock	4.75	4.62
Atlantic Refining Co.	28.12	29.25
Brazilian Traction L. & P. Co., Ltd.	12.25	—
Corn Products Refining Co.	81.50	81.00
Electric Bond & Share Co.	21.37	21.00
General Electric Company	38.75	38.87
General Motors Company	64.87	66.87
Internat'l Business Machines Corp.	—	—
International Cement Corp	47.50	47.12
International Harvester Co.	88.25	89.00
Radio Corporation of America	12.00	11.50
Standard Oil Co. of New Jersey	59.12	61.00
Texas Company	33.50	36.00
United States Steel Corp.	63.37	61.12
Westinghouse Electric & Manuf. Co.	115.62	117.00

BANKS

Chase National Bank, N. Y.	42.00	42.00
National City Bank, N. Y.	36.00	37.00
Royal Bank of Canadá	170.00	172.00

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Balance, Sheets as at 20th. June

ASSETS

Securities rediscounted	486.237:782$000
General Expenses	19:292$900
	486.257:074$900

LIABILITIES

National Treasury	460.000:000$000
Bank of Brasil current account	577:020$000
Reserve Fund	9.128:652$900
Rediscounts	16.551:402$000
	486.257:074$900

THE LEOPOLDINA RAILWAY COMPANY

ESTIMATED WEEKLY TRAFIC RECEIPTS

Year	Week ended	Receipts for week: Currency	Exchange	Sterling	Total from 1st January
1936	20th June	1.474:000$	2.74 d.	£ 16.828	£ 418.952
1935	22nd. "	1 209:000$	2.61 d.	£ 13.148	£ 385.786
	Incr. X X	265:000$	.13 d.	£ 3.680	£ 33.166
	Decr. X X				

COFFEE PRICES CURRENT

Rio de Janeiro, 26th. June, 1936

COFFEE SERVICE		20	22	23	24	25	26
Rio spot N.° 7		12$800	12$800	12$800	12$600	12$600	12$600
" futures	June	12$600	12$800	12$750	12$725	12$625	—
	July	12$400	12$575	12$525	12$475	12$450	12$425
	August	11$975	12$250	12$200	12$125	12$100	12$050
	September	11$925	12$150	12$025	12$025	12$050	11$925
	October	11$825	12$050	11$975	11$975	11$950	11$850
	November	11$900	12$075	11$900	11$975	11$925	11$800
	December	—	—	—	—	—	11$725
	Sales	6.500	12.500	15 000	10.000	10.500	7.000
Santos spot N.° 5		16$500	16$500	16$500	16$500	16$500	—
futures	June	15$100	15$100	15$100	15$100	15$075	15$100
	July	15$225	15$225	15$175	15$175	15$175	15$250
	August	15$325	15$325	15$300	15$300	15$300	15$325
	September	15$375	15$375	15$350	15$350	15$325	15$325
	October	15$375	15$375	15$300	15$300	15$325	15$325
	November	15$400	15$375	15$325	15$325	15$350	15$300
	December	—	—	—	—	—	15$375
	Sales	2.000	4.500	1.500	Nil	3.000	2.500
New York Rio spot N° 6		Holiday	7 ½	7 ½	7 ½	7 ½	7 ½
" " " N° 7			6 ¾	6 ¾	6 ¾	6 ¾	6 ¾
" " Santos " N° 4			8 5/8	8 5/8	8 5/8	8 5/8	8 5/8
" " " N° 7			7 3/8	7 3/8	7 3/8	7 3/8	7 3/8
" futures	July		4 42	4.37	4.37	4.24	4 22
	September		4.56	4.52	4.52	4.40	4.38
	December		4.76	4.71	4.72	4.60	4.58
	March		4.90	4.86	4.86	4.76	4.73
	Sales		10.000	5 000	10.000	25.000	30.000
Havre future.	July	120 ¼	118 ¾	119	118 ½	118 ¼	117 ¾
	September	125	123 ¾	123 ¾	123 ¼	123	121 ½
	December	130	129	129	128 ¼	128	126 ¾
	March	133 ¼	133	133	132 ¼	132	130 ½
	Sales	6.000	17.000	19.000	18.000	32.000	25.000
Hamburg future	July	36 ½	36 ½	36	36	36	36
	September	36 ½	36 ½	36	36	36	36
	December	36 ½	36 ½	36	36	36	36
	March	36 ½	36 ½	36	36	36	36
	Sales	Nil	Nil	Nil	Nil	Nil	Nil

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COFFEE STATISTICS

ENTRIES

Week ending June, 20,1936 - In bags of 60 kilos

	For the week ended		For the crop
	June, 20 1936	June, 13 1936	June, 20 1936
RIO:			
By Central and Leopoldina R'y	23.368	20.207	2.233.295
Warehouses	22.409	18.648	794.077
TOTAL	45.777	38.855	3.027.372
Total Santos	163.086	110.512	10.307.400
Total - Rio & Santos	208.863	149.367	13.334.772

The total entries by different S. Paulo Railways for the crop to June, 20,1936

	Past Jundiahy Per	Sorocabana and others	Total at S. Paulo	Total at Santos
1935|1936	4.209.162	5.719.980	9.929.142	10.307.400

COFFEE LOADED (EMBARQUES)

Week ending June 20,1936 - In bags of 60 kilos

	During Week ended		For the crop
	June, 20 1936	June, 13 1936	June, 20 1936
Rio	44.975	25.871	2.861.710
Santos	215.226	111.425	10.329.395
Total - Rio & Santos	260.201	137.296	13.191.105

SALES OF COFFEE (DECLARED)

Week ending June, 20,1936 - In bags of 60 kilos

	During Week ended		For the crop
	June, 20 1936	June, 13 1936	June, 20 1936
Rio	31.317	28.254	1.343.684
Santos	146.000	125.000	5.816.000
Total - Rio & Santos	177.317	153.254	7.159.684

Value of Coffee Cleared for Foreign Ports

Week ending June, 20,1936 — In bags of 60 kilos

PORTS	JUNE, 20 1936	JUNE, 13 1936	JUNE, 20 1936	JUNE, 13 1936	CROP TO JUNE, 20, 1936	
	Bags	Bags	£	£	Bags	£
Rio	28337	51073	28920	52774	2660040	2497112
Santos	100337	132284	117906	155447	10101905	11644635
TOTAL	128674	183357	146832	208221	12770945	14141747
1935|1936						

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SÃO PAULO

Our Own Stock

IN BAGS OF 60 KILOS

Rio stock on June, 13, 1936	677.790	
Entries during week ended June, 20, 1936	45.777	
	723.567	
Loaded (Embarques) for week ended June, 20, 1936	44.975	
Local consumption week ended June, 20, 1936	3.500	
Stock at Rio, on June, 20, 1936		675.731
Santos stock on June, 13, 1936	2.252.944	
Entries for week ended June, 20, 1936	163.086	
	2.416.030	
Loaded (Embarques) during for week ended June, 20, 1936	215.226	
Stock at Santos on June, 20, 1936		2.206.787
Stock at Rio and Santos on June, 20, 1936		2.882.518
Stock at Rio and Santos on June, 13, 1936		2.930.734

NOTE — From the Rio stock, 100 bags, have been deducted by D. N. C.
In ditto stock, 739 bags, premium of 10% to shippers, were included.
From the Santos stock, 5.983 bags, have been, included by D. N. C.

COFFEE SAILED

Week ending June, 20. 1936 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITER-RANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	2500	17822	500	1850	6165	—	28837	2778178
Santos	43958	55514	22	865	—	—	100359	10105391
TOTAL	46458	73336	522	2715	6165	—	129196	12883569

COFFEE

Bahia Stock on 19th. June, 1936		22.479
Entries during week ending 26th. June 1936		2.298
Available		24.777
Clearances during week:		
To U. S.	—	
Europe	3.346	
To Elsewhere	312	3.658
Bahia Stock on 26th. June, 1936		21.119

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"BRASIL"	—	10th. July
"Kronpr. Margareta"	—	26th. July
"Pacific"	8th. July	—
"Nordstjernan"	2nd. July	5th. Aug.
"Lima"	14th. July	14th. Aug.
"Argentina"	25th. July	24 Aug.
"Pedro Christophersen	27th. July	6th. Sept.

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RIO DE JANEIRO

Rio de Janeiro Coffee Manifests

JUNE. 8th

"HAWAII MARU""

Cape Town

Sinner S/A	500
Ornstein & Cia	300
Norton Megaw Cia. Ltd	275
Leon Israel Co S/A	225
Mc. Kinlay S/A	75

Mossel Bay

E. G. Fontes & Cia	125
Hard, Rand & Cia	100
Mc. Kinlay S/A	50
Sinner S/A	25

Port Elizabeth

Norton Megaw & Cia, Ltd	700
Mc. Kinlay S/A	350
Leon Israel Co S/A	325
Castro Silva & Cia	245
E. G. Fontes & Cia	25

East London

Mc. Kinlay S/A	705
Norton Megaw & Cia, Ltd	200
E. G. Fontes & Cia	65
Castro Silva & Cia	50
Hard, Rand & Cia	50
Leon Israel Co S/A	25

Durban

Norton Megaw & Cia, Ltd	100
Castro Silva & Cia	375
Sinner S/A	200
Mc. Kinlay S/A	125
Ornstein & Cia	100
Hard, Rand & Cia	100

Lourenço Marques

Sinner S/A	100
Castro Silva & Cia	50
Ornstein & Cia	50
E. G. Fontes & Cia	50
Mc. Kinlay S/A	50

Beira

Castro Silva & Cia	25

Luderitz Bay

Hard, Rand & Cia	25

Walfish Bay

Leon Israel Co S/A	75
Hard, Rand & Cia	25
Total	6.165

JUNE, 10th

"TARA"

Antwerp

Vivacqua Irmãos S/A	125
Pinheiro Ladeira & Cia	125

Helsinki

Vivacqua Irmãos S/A	375

Wiborg

Vivacqua Irmãos S/A	225

Turku

Marcellino Martins Filho & Cia	125

Glave

Marcellino Martins Filho & Cia	125

Sundsvall

Marcellino Martins Filho & Cia	125
Total	1.225

JUNE 11th

"BRASIL"

Buenos Aires

Vivacqua Irmãos S/A	900
E. G. Fontes & Cia	100

Bahia Blanca

E. G. Fontes	200

Rosario

Cia Nacional Commercio de Café	500
Pinheiro Ladeira & Cia	150
Total	1.850

JUNE, 11th

MONTE PASCHOAL

Hamburg

Cia Nacional Commercio de Café	188
Ornstein & Cia	63
Hard, Rand & Cia	62

Reykjavik

Ornstein &Cia	400
Total	**713**

JUNE, 11th

"EASTERN PRINCE

New York

Leon Israel Co S/A	1.000

JUNE, 13th

"ARACAJU"

New York

Theodor Wille & Cia, Ltd	1.000
Arbuckle & Cia	500
Total	1.500

JUNE, 15th

"ARIZONA"

Las Palmas

Castro Silva & Cia	360
Sinner S/A	50

Copenhagen

Theodor Wille & Cia, Ltd	496
E. G. Fontes & Cia	125

Viipuri

A. Jabour & Cia	100

Reykjavik

E. G. Fontes & Cia	62
Total	1.193

JUNE, 15th

"KERGUELEN"

Havre

Castro, Silva & Cia	2.612
Cia Nacional Commercio de Café	874
Theodor Wille & Cia, Ltd	250
Leon Israel Co S/A	125
Ornstein & Cia	125
E. G. Fontes & Cia	125

Dunkerque

A. Jabour & Cia	1.250
Castro Silva & Cia	1.126
Mc. Kinlay S/A	500
E. G. Fontes & Cia	125
Ornstein & Cia	125

Bordeaux

A. Jabour & Cia	189
Ornstein & Cia	125
Marcellino Martins Filho & Cia	125

Casa Blanca

Mc. Kinlay S/A	688
Castro Silva & Cia	250
Total	8.614

JUNE, 16th

"ALWAKI"

Rotterdam

Leon Israel Co S/A	1.023
Hard, Rand & Cia	350
Cia Nacional Commercio de Café	250
Mc. Kinlay S/A	75
Pinheiro Ladeira & Cia	62
Total	1.760

JUNE, 16th

"ASTRIDA

Antwerp

Theodor Wille & Cia, Ltd	1.564
Pinto, Lopes & Cia	300
Total	1.864

JUNE, 17th

"SANTAREM"

Leixões

Ornstein & Cia	450
Mc. Kinlay S/A	150
Hard, Rand & Cia	100

Havre

Ornstein & Cia	1.438
Theodor Wille & Cia, Ltd	250

Ceuta

Ornstein & Cia	65
Total	2.453
Total Oversoas	28.337

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Serviço Int. de Viagens G. BERNSTORFF

Santos Coffee Manifests

JUNE, 8th

"ASTURIAS"

Southampton

E. Johnston & Cia, Ltd . . .	1

JUNE 10th

"EASTERN PRINCE"

New York

American Coffee Corp.	10.500
Cia. Leme Ferreira	3.900
Hard, Rand & Cia	2.000
Oswaldo Ferreira & Cia . . .	2.000
Sampaio Bueno & Cia . . .	1.052
Martins, Gregory & Cia, Ltd	1.000
Ray Deininger & Cia, Ltd .	1.000
Mc. Laughlin & Cia	800
H. La Domus & Cia	500
Leon Israel Co S/A	500
Naumann, Gepp & Cia, Ltd .	500
Theodor Wille & Cia, Ltd . .	500
Zander & Cia, Ltd	375
A. Sion & Cia	314
E. Johnston & Cia, Ltd . .	250
Lima, Nogueira & Cia	250
J. G. Martins & Cia, Ltd . .	250
Ramos, Silva & Cia	125
Total	25.816

JUNE, 10th

"MONTE PASCOAL"

Hamburg

Exp. Café Brasil, Ltd . .	3.449
Naumann, Gepp & Cia, Ltd .	3.250
Nioac & Cia, Ltd	1.289
Leon Israel Co S/A	625
Almeida Prado & Cia	250
Hard, Rand & Cia	125
H. La Domus & Cia . . .	119

Bremen

Naumann, Gepp & Cia, Ltd .	1.250
Theodor Wille & Cia, Ltd . . .	384
Nioac & Cia, Ltd	311
Total	11.052

JUNE,10th

"SANTAREM"

Havre

Oswaldo Ferreira & Cia . .	2.450
Cia Paulista de Exportação .	1.026
Sampaio Bueno & Cia	980
Hard, Rand & Cia	250
Vidigal, Prado & Cia . . .	250
Nossack & Cia	250
Camargo, Pacheco & Cia . . .	250
Theodor Wille & Cia, Ltd .	125

Antwerp

Ribeiro do Valle & Cia . .	250
Total	5.831

JUNE, 11th

"ARACAJU"

New York

Theodor Wille & Cia, Ltd . .	5.158
Sampaio Bueno & Cia	3.475
S. A. Levy	2.500
American Coffee Corp. . . .	2.000
Cia Paulista de Exportação .	1.852
Lima, Nogueira & Cia . . .	1.000
Luiz Ferreira & Cia	735
Vidal & Cia	625
E. Johnston & Cia, Ltd . . .	250
B. Gonçalves & Cia, Ltd . . .	135
Cia Prado Chaves	162
Naumann, Gepp & Cia, Ltd .	250
Total	18.142

JUNE, 12th

"CAP ARCONA"

Hamburg..

Exp. Café Brasil, Ltd . . .	875
Theodor Wille & Cia, Ltd . .	750
E. Johnston & Cia, Ltd . .	501
Almeida Prado & Cia . . .	413
Leon Israel Co S/A	362
Naumann, Gepp & Cia, Ltd .	295
Sampaio Bueno & Cia	125

Bremen

Naumann, Gepp & Cia, Ltd .	615

Oslo

Theodor Wille & Cia, Ltd . .	50
Cia Leme Ferreira	50
Total	4.036

JUNE, 13th

"ALWAKI"

Rotterdam

Theodor Wille & Cia, Ltd . .	3.721
W. Gieseler	750
Almeida Prado & Cia	500
Leon Israel Co S/A	500
Martins, Gregory & Cia, Ltd .	500
Sampaio Bueno & Cia . . .	313
Junqueira, Meirelles & Cia .	125
H. La Domus & Cia	125
A. Sion & Cia	124

Hamburg

Theodor Wille & Cia, Ltd . .	189
Total	6.847

JUNE, 13th

"BRASIL"

Buenos Aires

Luiz Ferreira & Cia	300
Almeida Prado & Cia	300
Zander & Cia, Ltd	165
Cia Prado Chaves	100
Total	865

JUNE, 13th

"HIGHLAND CHIEFTAIN"

London

E. Johnston & Cia, Ltd . . .	10

JUNE, 14th

"KERGUELEN"

Bordeaux

Naumann, Gepp & Cia, Ltd .	1.250
Cia Leme Ferreira	1.000
Exp. Rubiac, Ltd	500
Nossack & Cia	250
Fed. Paulista Copp. de Café	250
E. Johnston & Cia, Ltd . .	125
Cia Prado Chaves	125
Soc. Mogyana Export, Ltd .	64

Havre

Nioac & Cia Ltd	63
Hard, Rand & Cia	1.750
Cia Leme Ferreira	500
Soc. Mogyana Export, Ltd . .	155
Fed. Paulista Coop. de Café	125
Nioac & Cia, Ltd	39

Dunkerque

Cia Leme Ferreira	125
Soc. Mogyana Export, Ltd .	250
Exp. Rubiac, Ltd	250
Naumann, Gepp & Cia, Ltd .	188
Martins, Gregory & Cia, Ltd	125
Leon Israel Co S/A . . .	125
Total	7.259

JUNE, 14th

"ARIZONA"

Copenhagen

Theodor Wille & Cia, Ltd .	1.958
Cia Leme Ferreira	1.115
Martins, Gregory & Cia, Ltd	376
Cia Prado Chaves	375
Luiz Ferreira & Cia	375
Hard, Rand & Cia	370
Naumann, Gepp & Cia, Ltd	352
Almeida Prado & Cia, Ltd .	312
J. G. Martins & Cia, Ltd . .	187
Exp. Café Brasil, Ltd . .	180
Camargo Pacheco & Cia .	125
H. La Domus & Cia . . .	125
Lima, Nogueira & Cia . . .	125
Total	5.975

JUNE, 14th

"ASTRIDA"

Antwerp

Theodor Wille & Cia, Ltd .	5.065
Cia Leme Ferreira	1.255
E. Johnston & Cia, Ltd .	1.250
Soc. Mogyana Export, Ltd .	1.165
Naumann, Gepp & Cia, Ltd .	1.022
Hard, Rand & Cia	875
Lima, Nogueira & Cia	875
Almeida Prado & Cia	757
Luiz Ferreira & Cia	575
Martins, Gregory & Cia, Ltd	401
Nioac & Cia, Ltd	250
Rebello, Alves & Cia . . .	250
Ribeiro do Valle & Cia . .	125
Ramos, Silva & Cia . . .	125
Nossack & Cia	125
Hermann Caih & Cia . . .	125
Cia Prado Chaves	125
J. G. Martins & Cia, Ltd . .	75
Exp. Rubiac, Ltd	63
Total	14.503
Total Overseas	100.337

COASTWISE

JUNE, 5th

"ITAQUATIA"

Porto Alegre

Centola & Cia. Ltd.	20

JUNE, 8th

"ITAQUERA"

Rio de Janeiro

Hermann Gaih & Cia. . . .	1

JUNE, 9th

"ALMIRANTE JACEGUAY"

Maceio

Ribeiro do Valle & Cia . .	1
Total Coastwise . .	22

Meat

MEAT CLEARENCES DURING WEEK ENDING. JUNE, 12th 1936 (PER DESTINATION)

JUNE 6th.

MAR BIANCO

"Genoa"

Frig. Wilson Frozen beef .	538,366
Armour Co Frozen beef . .	101,848
Frig. Anglo Frozen beef . .	136,248

JUNE 7th

HARDWICK GRANGE

"London"

Armour Co Chilled beef .	191,742
Armour Co. Frozen offal . .	26,470
Fri. Wilson Frozen offal . .	26,352

JUNE. 8th.

AVELONA STAR

"London". . . . . .

Frig. Wilson Chilled beef .	194,310
Frig. Anglo Chilled beef .	218,036
Frig. Anglo Preserved . .	239,737
	1.673,109

MEAT CLEARANCES DURING WEEK ENDING 19th. June 1936

PER DESTINATION

JUNE 13th.

"Highland Chieftain"

LONDON

Armour Co. Chilled beef	157.764
Armour Co. Frozen offal	30.106
Frig. Wilson Frozen offal	60.208

JUNE 14th.

"Kerguelen"

BORDEAUX

Frig. Anglo Frozen beef	3.282

HAVRE

Frig. Anglo Frozen offal	2.289
Frig. Anglo Preserved . . .	1.179

JUNE, 15th.

"Astrida"

ANTWERP

Frig. Wilson Preserved .	52.758

JUNE, 15th.

"Bonheur"

LIVERPOOL

Armour Co. Preserved . .	4.500

JUNE 16th.

"Stuart Star"

LONDON

Frig. Wilson Chilled beef	174.648
Frig. Anglo Chilled beef	304.473
Frig. Anglo Frozen offal	79.944
Frig. Anglo Preserved . .	357.797
Total	1.228.948

Fruit

CLEARANCES DURING WEEK ENDING 12th June, 1936 CONFIRMATION OF SANTOS FRUIT

FROM SANTOS

BANANAS IN BUNCHES

JUNE, 7th.

HARDWICK GRANGE

London	6.798

JUNE, 8th.

ASTURIAS

Southampton	1.226

JUNE, 8th.

AVELONA STAR

London	7.352

ORANGES IN CASES

JUNE, 7th.

HARDWICK GRANGE

London	16.482

JUNE, 8th.

NELA

Liverpool	21.070
Glasgow	500
Manchester	12

JUNE, 8th.

ASTURIAS

Southampton	3.417
London	578

JUNE, 8th.

AVELONA STAR

London	21.409

GRAPE-FRUIT IN CASES

JUNE, 7th.

HARDWICK GRANGE

London	262

JUNE, 8th.

NELA

Liverpool	21

JUNE, 8th.

ASTURIAS

Southampton	635
London	313

JUNE, 8th

AVELONA STAR

London	3.136

TANGERINES IN CASES

JUNE, 8th

AVELONA STAR

London	172

LEMONS IN CASES

JUNE, 7th.

HARDWICK GRANGE

London	13

FROM SAN SEBASTIÃO

BANANAS IN BUNCHES

JUNE, 8th

AVELONA STAR

London	32 074

GRAPE-FRUIT IN CASES

JUNE, 8th

AVELONA STAR

London	2.905

CLEARANCES DURING WEEK ENDING 19th. JUNE, 1936, CONFIRMATION OF SANTOS FRUIT

FROM SANTOS

BANANAS IN BUNCHES

JUNE, 13th.

"Highland Chieftain"

London	11.023

JUNE, 15th.

"Astrida"

Hamburg	4.027

JUNE, 16th.

"Stuart Star"

London	8.196

ORANGES IN CASES

JUNE, 13th.

"Highland Chieftain"

London	10.856

JUNE, 14th.

"Kerguelen"

Havre	1.412
Antwerp	1.122

JUNE 15th.

"Astrida"

Antwerp	2.850

JUNE 15th.

"Coracero"

Liverpool	20.315
Glasgow	1.000

JUNE, 16th.

"Jonna"

Havre	2.551
Antwerp	2.849
Hook of Holland	13.071
London	3.991

JUNE, 16th.

"Stuart Star"

London	17.559

JUNE, 18th.

"Antonio Delfino"

Hamburg	700

GRAPE FRUIT IN CASES

JUNE, 13th.

"Highland Chieftain"

London	263

JUNE 14th.

"Kerguelen"

Havre	258

JUNE 15th.

"Astrida"

Antwerp	119

JUNE, 16th.

"Jonna"

Hook of Holland	240

JUNE, 16 th.

"Stuart Star"

London	1.955

LEMONS IN CASES

JUNE, 13th.

Highland Chieftain

London	70

JUNE, 15th.

"Coracero"

Liverpool	212

JUNE, 16th.

"Jonna"

Antwerp	141

JUNE, 16th.

"Stuart Star"

London	94

FROM S. SEBASTIÃO
"BANANAS IN BUNCHES

JUNE 16th.

"Stuart Star"

London	27.159

ORANGES IN CASES

JUNE 16th

"Stuart Star"

London	84

GRAPE FRUIT IN CASES

JUNE, 16th.

"Stuart Star"

London	1.218

RUBBER

The Movement of Rubber in the port, of Para during the week ending June, 19th. 1936 was as follows:

Stock on June, 12th. 1936	5.186.872
Entries during week ending June, 19th. 1936	83.656
Available	5.270.528

Clearances during week:

To Europe	252.420	
To the U. S.	40.148	
To others ports	32.190	324.758
Stock on June, 19th. 1936		4.945.770

Spot Rubber was quoted at Para on June, 19th. 1936 as follows, per Kilo:

Island	4$000
Sertão Fine	2$500
Sernamby Island	3$700
Sernamby Sertão	2$400
Cauchi	2$800

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COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Bales	Kilos
May 23	Fortaleza	Zinal	Liverpool	470	89.049
May 29	"	Eugenio Costa	Genoa	664	124.927
May 7	Natal	Director	Liverpool	34	11.906
May 27	Pernambuco	Olympier	Ghent	109	21.828
May 30	"	Kambove	Antwerp	294	59.540
May 29	Aracaju'	Mantiqueira	Antwerp	147	29.532
June 6	Santos	Linnell	Liverpool	2.962	459.503
June 4	"	Marylin	Havre	532	93.070
June 4	"	Llanfair	Bombay	262	45.846
	"	"	Yokohama	1.637	298.913
	"	"	Osaka	6.914	1.219.832
	"	"	Kobe	20.164	3.572.560
June 8	"	Tara	Havre	1.345	238.585
June 5	"	Zaaland	Abo	260	45.545
	"	"	Hamburg	169	29.029
	"	"	Amsterdam	1.174	222.589
May 21	Ilha do Cajueiro	Clement	Liverpool	268	41.977
May 21	Cabedello	Cape Corso	Liverpool	331	60.896
	"	"	Dunkirk	119	22.593
May 22	Pernambuco	Groix	"	171	35.066
May 25	Maceió	Olympier	Antwerp	448	93.775
May 26	Santos	Eglantier	"	322	55.782
May 16	"	Alcyone	Rotterdam	979	173.451
May 26	"	Argentina	Gdynia	333	58.832
May 16	"	Groix	Havre	1.033	181.333
	"	"	Dunkirk	1.137	202 554
May 12	"	*Aden	Havre	2.033	354.623
	"	"	Dunkirk	1.340	237.986
May 30	"	Alpherat	Rotterdam	1.983	173.696
May 27	"	Sabor	Havre	1.663	287.702
May 27	"	Siqueira Campos	"	1.591	276.203
	"	"	Hamburg	208	34.905
June 1	"	Cabo San Agustin	Genoa	1.027	180.381
May 29	"	The Angeles	Boston	250	48.521
June 1	"	Wisla	Gdynia	182	33.540
May 30	"	Holstein	Hamburg	735	125.287
	"	"	Bremen	53	8.980
	"	"	Antwerp	299	49.893
May 12	"	Almte. Alexandrino	Havre	1.293	130.972
	"	"	Leixões	456	79.581

*Corrected Figures — Cancels summary of 1st June issue

ERRATUM: S. S. "Beldagny", ex Santos for New York May 23rd, loaded **Cotton Linters, not Raw Cotton**, as published in last week's issue.

June 7	Ilha do Cajueiro	Cape Corso	Dunkirk	1.499	234.115
June 3	Natal	Niemburg	Hamburg	53	11.916
June 1	Pernambuco	Niemburg	Hamburg	60	11.151
June 12	Santos	Alwaki	Rotterdam	995	172.409
June 12	"	Bonheur	Liverpool	2.950	510.000
June 6	"	Eubée	Havre	3.527	610.750
June 10	"	Santarem	"	418	75.494
	"	"	Leixões	1.131	197.369
June 13	"	Coldbrook	Boston	272	46.478
June 13	"	Astrida	Antwerp	591	102.549
June 16	"	Oceania	Trieste	2.251	393.724
	"	"	Venice	403	69.886
June 13	"	Berengar	Hamburg	586	97.715
	"	"	Bremen	385	67.096

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 26th. June, 1936

Liverpool 12,30 P. M.		20	22	23	24	25	26
São Paulo fair	spot	6.99	6.94	7.02	6.96	6.77	6.88
Pernambuco Maceio fair	"	6.69	6.64	6.72	6.66	6.57	6 68
American Middling	"	7.09	7.04	7.12	7.11	7.07	7.18
American futures	July	6.57	6 56	6.64	6.58	6.54	6.65
	October	6.20	6.20	6.27	6.21	6.17	6.27
	January	6.10	6.10	6.17	6.11	6.06	6.17
	March	6.09	6.09	6.16	6.10	6.06	6.16
New York American	Middling Uplands	12.32	12.41	12.28	12.16	12.26	12.43
" " futres	July	12.22	12.31	12.18	12.06	12.16	12.33
	October	11.58	11.63	11.49	11.48	11.58	11 68
	January	11.51	11.57	11.43	11.47	11.56	11.64
	March	11.52	11.58	11.46	11.48	11.57	11.66

SUGAR SERVICE

New York futures	July	Holiday	2 77	2 77	2.81	2.83	2.80
	September		2.76	2.75	2.79	2.82	2.79
	December		2.68	2.66	2.66	2.68	2.66
	January		2.49	2.47	2.49	2.51	2.48
London futures	July	4/6	4/7	4/6	4/5 ¾	4/5 ¾	4/4 ¾
	August	4/6 ¾	4/7 ¼	4/6 ½	4/6 ¼	4/6	4/5
	September	4/6 ¾	4/7 ¼	4/6 ¼	4/6 ¼	4/6	4/5
	October	4/6 ¾	4/7 ¼	4/6 ½	4/6 ¼	4/6	4/5

RUBBER SERVICE

Upriver fine	17 ¼	17 ¼	17 ¼	17 ½	17 ½	17 ½
Smoked Sheets	15 7/8	17 7/8	16	16 1/8	16 1/8	16 1/8
Market	Quiet	Quiet	Steady	Firme	Steady	Quiet

FREIGHT MARKET

RIVER PLATE CHARTERS FOR WEEK ENDING JUNE 27th. 1936

Name of Steamer	*Where to load*	*Freight*	*Destination*
ss "TRELOSKE" (Br.) 6800 tons, 10%, spot,	S/L.	14/-	Los Angeles Vancouver
ss "JULIA" (Gr.) 6500 tons, 10%, July 13-18	S/L.	18/-	U. K.
ss "IA" (Gr) 7000 tons, 10%, July 15-18 . . .	S/L.	14/3	Japan
ss "EUGENIE S. EMBIRICOS" (Gr). 7000 tons 10%, July 25 - Aug. 5	S/L.	14/-	Taketayo
ss "MICHAEL L. EMBIRICOS" (Gr). 6500 tons, tons. 10%, July 25-31	S/L.	17/9	p. p. U. K.
ss "PRINCE ANDREI" (Y-S), 8300 tons, 10% July 3-10	S/L.	17/7½d. 14/6	p. p. K. K. or Japan
ss "EIRINI KYRIAKIDES" (Gr). 5500 tons. 10% Aug. 10-31	S/L.	17/9	p. p. U. K.
ss "NELLIE" (Gr). 7200 tons, 10% Aug. 1-10 .	S/L.	14/-	Los Angeles/Vancouver
ss "MOUNT RHODOPE" (Gr). 6600 tons, 10%, July 25 - Aug. 3	S/L.	17/9	p. p. U. K.
ss "GRANICOS" (Gr). 5500 tons. 10%, Spot,	S/L.	17/9	p. p. U. K.
ss "DELPHPI" (Gr.). 6500 tons. 10% July 6-15	Necochea	11/-	Callao
s.s "LETO" (Dr). 7200 tons, 10%, August 1-20	S/L.	14/-	Montreal
ss "SYLVIA DE LARRINAGA" (Br) .6500 10%. July 15-20	S/L.	14/6	Moji/Yokohama

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M/S. "EASTERN PRINCE" leaves Rio 23rd July for Trinidad and New York.

M/S "WESTERN PRINCE" due Rio de Janeiro from New York 24th. July, sails for Santos, Montevideo and Buenos Aires.

M/S. "WESTERN PRINCE" leaves 6th. August for Trinidad and New York.

M/S. "NORTHERN PRINCE" due Rio de Janeiro from New York 7th. August, sails for Santos, Montevideo and Buenos Aires.

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BROWNING	20th. June	27th. June	——	18th. July	20th. July
BALZAC	18th. July	25th. July	——	15th. August	17th. August
BONHEUR	15th. August	22nd. August	——	12th Sept.	14th. Sept.

HOMEWARD SAILINGS

BIELA	leaves Rio about 2nd. July for Liverpool
BALFE	leaves Santos 4th. July Rio 6th. July for Liverpool
BRONTE	leaves Santos 23rd. July Rio 25th. July for N. York
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