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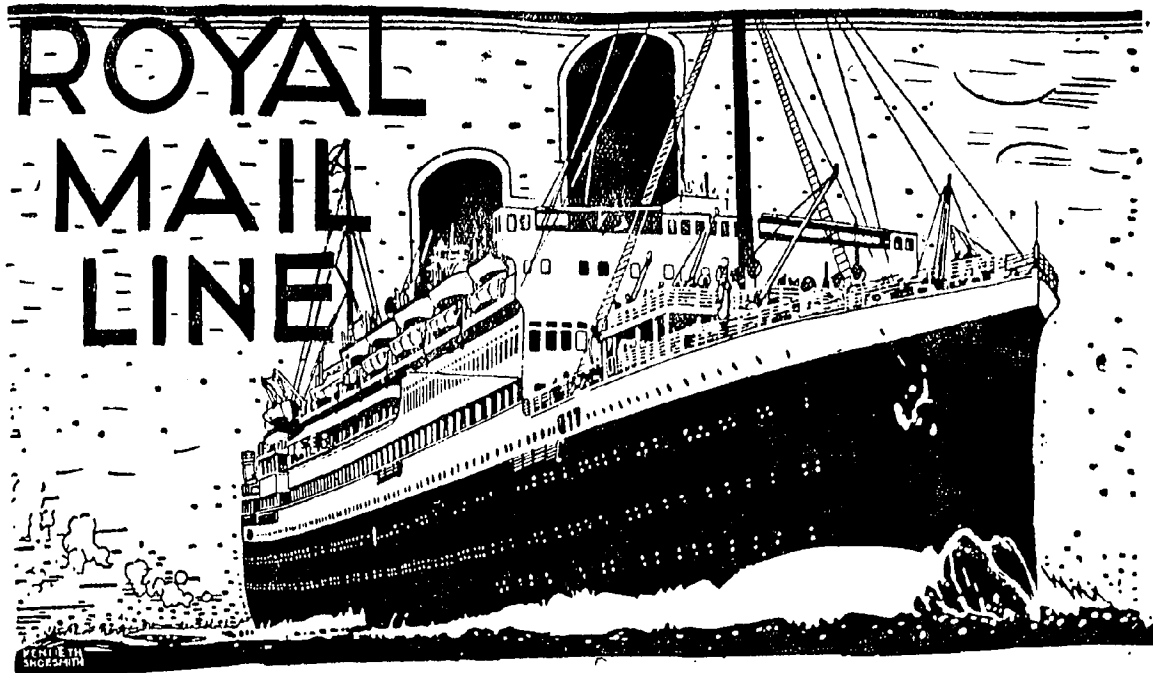
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VOL. 29

RIO DE JANEIRO, 31st. AUGUST 1936

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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 29

RIO DE JANEIRO 31st. AUGUST. 1936

N.º 8

Notes

Motor Cars Imports of Motor Cars into Brazil during June 1936 amounted to 413 units only, the lowest total over many months, compared with 1,006 during May last and 850 during June 1935. Chevrolet imports were the highest, totalling 153, followed by D. K. W. with 80 and Opel with 52; the increasing popularity of the German light cars is interesting, as the imports of the last two marks during June 1935 were only 8 and 18 respectively.

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; The Minister of Foreign Affairs, Dr. José Carlos de Macedo Soares attended. Following the usual routine, the minutes of the penultimate session were duly approved, and the weekly subject matter read; this was unusually lengthy, and included, among others, the following items: Several telegrams from cotton exporters in the North requesting authorisation to ship varying parcels of low type cotton (Nos. 5 to 9) to Germany; Telegrams from Matté interests in the State of Paraná communicating their approval of the action of the Council in pressing the creation of the National Matté Institute; Communications from various sources regarding the exchange quotas on cotton and by-products.

Regarding the invitation of the Cia. Electro-Chimica Fluminense to the Council to visit the factory of this Company, Sr. Raul Leite stated that a tour of inspection would be well worth while; the Executive Director duly nominated Counsellors Valentin Bouças, Eivaldo Lodi, and Lennhoff Britto as a visiting committee.

The verbal report of the Executive Director consisted of telegrams on the tour of the Secretary of the Council, Consul Aluizio de Magalhães, containing appeals from the exporters of the States of Rio Grande do Norte, Ceará and Maranhão regarding the quotas of cotton shipped to Germany and the liberation of exchange on oil and hides of sharks. Regarding the motion accepted last week, that a study of the financial and economic situation be carried out, Minister Sampaio declared that the importance of the matter required more detailed information than that available at present, and requested Sr. Léo d'Affonseca, Director of the Statistical Department of the Ministry of Finance, and the representatives with the Council of the Exchange Control Department of the Banco do Brazil and the President of the Departamento Nacional do Café to assist in the furnishing of further statistics.

Sr. Eivaldo Lodi informed the Council that the commission of Argentine mineral engineers visiting Brazil to investigate the possibilities of the hauxite mines of this country with a view to contracting large quantities for import had arrived in this Capital. The Commission, Sr Lodi stated, had already visited the mines at Ouro Preto and

Pogos de Caldas, where large orders had been placed. The motion that a reception be given in honour of the Commission was passed unanimously.

Sr. Souza Mello then read a paper on the question of agricultural credit, which was passed to Sr. Valentin Bouças for further process. The report of Sr. Souza Mello showed that although the first step towards financial assistance had already been taken by the forthcoming institution of an Agricultural Credit section in the Banco do Brasil, the satisfactory development of the project depends principally on the stability of operations effected through the department. Sr. Souza Mello maintained that the system of mortgages had been proved entirely incompetent, and that other means already tried were equally unsatisfactory; it is therefore imperative that an efficient method should be adopted at the same time as the credit measures are instituted. Sr Arthur Torres Filho also spoke in the same connection, and the report was duly incorporated under the same process.

Sr. Eivaldo Lodi delivered a report defending the exchange concession granted for the export of shelled Pará (Brazil) nuts, which realise prices three times as high as those of the unshelled nuts; Sr. Oliveira Castro, representing the Exchange Control Department of the Banco do Brasil, intimated that he would present studies on this matter at the next session.

In the order of the day much time was devoted to the debate of questions of production and exportation of cotton, Sr. Eivaldo Lodi presenting a report to be submitted to the President of the Republic for final approval which concluded with a clause to the effect that the Federal Council wished to emphasise the necessity of ratifying the projected Decree standardising Brazilian products at present under resolution in the Chamber of Deputies. Further, a Committee was entrusted with the making of arrangements with the Minister of Agriculture regarding the most important measures suggested, and, at the motion of the Minister of Foreign Affairs, to tour the cotton markets of the country with a view to obtaining a closer connection with the producing and selling interests.

The final act before the closing of the session was the passing of a motion by Sr. Franklin de Almeida on the creation of a Brazilian Institute of Refrigeration, with the object of co-ordinating the various applications of artificial refrigeration in industry.

A further public plenary session of the Council was

A further public session of the Council was held on Thursday in connection with the measures proposed for facilitating the entry of foreign literature into the country. The attendance was much the same as that of the previous week.

The suggestions made by the various concerns affected were similar in the main, requesting concessions of official exchange for cover of drafts in payment of imports, the majority of local publishing houses, i. e. those who print in the country as well as import foreign publications, suggesting that the concessions should be extended to the prime necessities of the trade, such as paper, ink, etc.

Minister Sebastião Sampaio made a brief survey of

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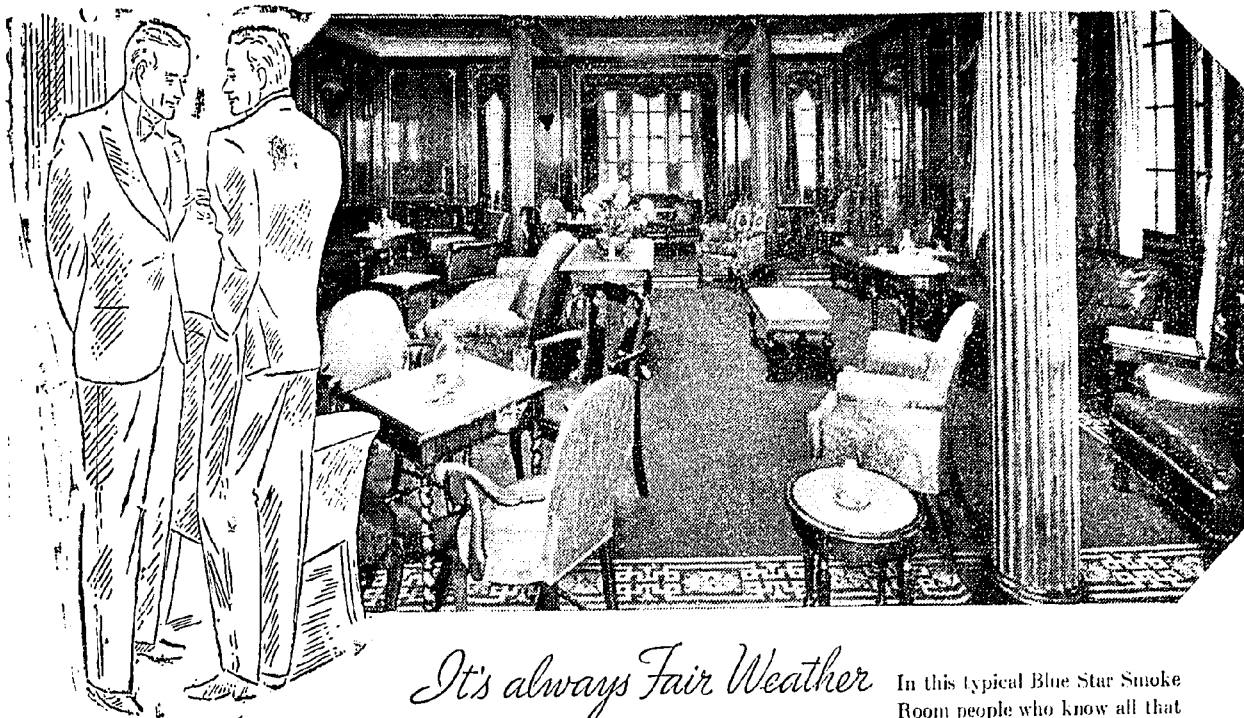
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the present situation and the import duties payable, showing that the actual tariff represents an increase of over four hundred per cent of that ruling in 1934. The Minister of Education was in favour of concessions on literature and the raw materials necessary, emphasising that the latter measure would ensure ample protection for the home trade; the representative of the Department of Education of the Prefecture seconded this.

In conclusion, Minister Sampaio stated that the Federal Council would debate on the question at the next session, (to-day), at which meeting the Minister of Education had promised to be present.

Shipping

It is announced in London that the "Majestic" will be purchased by the Admiralty to serve as a training school; there is no news regarding the possible purchase figure, or the ultimate anchorage of the vessel.

According to reports from the Cunard White Star Line in London, some fifty passages have already been booked for the maiden voyage of the "King George V", the "sister-ship" of the "Queen Mary". Construction on this second superliner has not yet commenced, and the launching will not take place for at least two years.

As was to be expected sooner or later, the "Queen Mary" has broken the transatlantic record, by three and a half hours. The Captain of the "Normandie" stated that his vessel would in all probability regain the Blue Riband, as the full power has never yet been exerted; the Captain

of the "Queen Mary" acknowledged this, and added that friendly competition is a good incentive.

An exchange of notes took place at Brazil's Foreign Office on Monday last between the Minister of State for Foreign Affairs and the Rumanian Minister to Brazil, regarding the commercial relations between the two countries. The understanding established is provisional, and provides for the continuation of most-favoured-nation treatment, unrestricted and unlimited, until the conclusion of a permanent agreement; violation of the understanding entitles the offended country to denounce the terms of the agreement.

The Department created under the Ministry of Finance for the control and fiscalisation of the foreign trade agreements is to be installed shortly, the decree authorising this having been submitted to the President of the Republic for signature.

Central do Brazil Rly.

The report of the services of the Central do Brazil Railway for the year 1935 has been the most interesting of its type for some time, due to its attention to detail. Extracts from the statistical sections show that 337 thousand odd trains were operated, covering a distance of just under 20 million kilometres; of the 76 million passengers carried, 24 million were gratis passengers; passenger traffic receipts were 61,000 Contos of Reis.

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The Maritima freight station handled over two million tons of goods. The number of accidents has also decreased, to an average of one death to each 4,000 trains; fatal accidents totalled 85.

As regards the electrification, reports continue to be interesting, and progress registered. To permit of work on the main lines running into the Dom Pedro II terminal, the expresses to the Interior will shortly commence running from the Alfredo Maia station, and the suburban trains from the Francisco Sá narrow gauge depôt, where temporary alterations to the station and track have been necessary.

A credit of Rs. 6,000,000\$000 has been conceded for the service of electrification expenses.

The first shipment of locomotives and coaches has already left England, and reports have been issued regarding the composition of trains. It is said that the passenger coaches, both 1st. and 2nd. class, are comfortable and even luxurious; the roofing is heat-proof, and the doors are operated by the guard or the driver of the train, there being emergency precautions of proven efficiency. The trial runs have not yet been fixed definitely, though it is confirmed that the first regular runs will be operating by January next year.

The reconstruction of the Dom Pedro II terminal has passed the foundation stage, and work on the subways is being effected with automatic units. The construction of the actual station edifice will commence without further delay as the necessary indent for a credit of 2,500 Contos of Reis has been duly passed by the Ministry of Finance.

The shortage of water was unsuccessfully combated by the sinking of wells in various localities along the lines of the Railway; a series of artesian wells are now to be sunk under the administration of a German Company, and this is expected to render the situation less chronic.

A further train has been added to the São Paulo night expresses, leaving the Dom Pedro II terminal at 10.0 p. m. carrying passengers and mail; there are now five trains to the Paulista Capital daily — a day express at 7.0 a. m., two mixed trains with sleeping accommodation at 7.0 and 8.0 p. m., the Cruzeiro do Sul Pullman Sleeper at 9.0 p. m., and finally the 10.0 p. m. mixed sleeper.

Aviation & Air Mail Services The Department of Civil Aviation has published several interesting reports lately, the most recent giving statistics of the seven concerns operating

regular services in this country. The distance under traffic is estimated at over 45,000 kilometres; passengers carried during the first half of the this year totalled fifteen thousand odd, with luggage at over 200 tons; mails were nearly 54 tons, and freight fell by four tons to 72.

Another important work of the Department is the organisation and improvement of airports, which is effected through the Inspection Committee. New constructions and maintenance services are covered by a recent credit of 142 Contos of Reis, for airports at Ouro Preto, Corinlho, Poços de Caldas, Taubaté, Tres Lagôas, Rio Pardo, Bella Vista, Ponta Pora, Nioac, Cuyabá and Coxim.

Regarding the V.A.S.P. service to São Paulo, which continues suspended, the authorities have authorised the

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employment of three German pilots in view of the shortage of Brazilian certified commercial flyers.

The Panair do Brasil S. A. has requested permission to construct a base in the port of Natal, the Department of Ports and Navigation having declared that they are favourable to the project on an experimental basis.

The sum of Rs. 65,000\$000 has been credited to the construction of the national aeroplane factory at Sete Lagoas in the State of Minas Geraes, most of which is earmarked for modern machinery. Further credits will be necessary for the actual factory buildings and installations, though these will not be commenced for about six months.

There are rumours from São Paulo of the organisation of another national airways company, of which the capital, already subscribed in full, is supposed to be twenty thousand Contos of Reis. The services will be initiated shortly, though from and to where has not been disclosed. Only national capital and national pilots, mechanics, general staff, etc., are employed. It is unfortunate that no definite information is to be had, but there seems to be little doubt that the concern will be of considerable importance once inaugurated.

According to the "Correio da Manhã", conversations have taken place in Berlin between high officials of the Ministries of Air of Italy and Germany regarding the improvement of services operating from Rome to Berlin and vice-versa, and, further, in connection with a tentative Italian air mail and passenger line to Latin America. It does not seem rational to the Italian authorities that French and German lines should monopolise the service; perhaps the rumours of a British service have led to retaliation from Italy — four regular lines would certainly be welcomed by commercial houses here.

Telegrams from London announce the forthcoming inauguration of a daily flight to Dublin, commencing on September 14th. next.



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Coinage

Coins stamped by the Mint and issued to the Treasury during the past two months were put into circulation last week; the desperate shortage of small change has become most serious, and this recent distribution will considerably alleviate the difficulties. For some time now postage stamps and even tram tickets have been accepted as legal tender.

The latest commitment amounts to coins to the value of Rs. 1,399,600,000, being Rs. 795,500,000 in silver pieces of five milreis, Rs. 204,100,000 in nickel pieces of one, two, three and four hundred Reis, and Rs. 400 Contos in bronze pieces of 500 Reis, one Milreis, and two Milreis. This emission represents the last of the coins authorised for casting under the Decree signed at the end of 1935.

It appears there will still be a marked lack of coins, according to reports delivered in the Chamber of Deputies last week, and several important speakers have moved for large acquisitions of the metals necessary to the minting of quantities equal to or greater than those authorised last year.

Coffee

The news of a possible agreement between the coffee interests of Brazil and those of Colombia cannot fail to cause some stir in the producing countries of the world, despite the fact that it is affirmed that no negotiations of a definite character have taken place as yet. It is particu-

larly gratifying to know that the advances were not made by Brazil on this occasion, but by a group of important Colombian growers; it will be remembered that previous approaches of Brazil have always been completely unsuccessful.

Perhaps the strongest point which persuaded the Colombian interests to approach Brazil is the possibility or even certainty of Brazil producing a very much higher percentage of fine coffees in future years, which will afford strong competition to Colombian coffees; if this is so, — and there is much to be said in support of the supposition, — the fine coffee campaign instituted by the Departamento Nacional do Café has produced an even better climax than could have been expected.

The local Press attaches significance to the fact that a representative of the Instituto do Café of São Paulo left recently on a tour of the Central American producing centres; it is said that this representative will connect with Dr. Eurico Penteadó, who is to proceed from New York to Bogotá shortly.

As Brazil and Colombia are the two most important producers, there is reason to suppose the majority of other coffee growing countries will come forward with protective proposals without delay; it is not difficult to foresee a world coffee convention eventually resulting in an effective co-operative control of production and consumption along the lines of those governing sugar and other commodities.

Nothing further has been decided by the General Council of the Federal District regarding the modifications in

the rates of the Telephone Company, though at a meeting held on Wednesday last a number of accountants were nominated to inspect the books of the Company to verify the justification presented several weeks ago.

"King George IV"
Old Scotch Whisky

BRITISH FINANCE AND COMMERCE

By Robert MacKay

Before the members of the House of Commons dispersed for the summer holidays they heard from the President of the Board of Trade an illuminating review of British trade during the first half of 1936. There was much in this review to give cause for real satisfaction, and Mr. Runciman produced an array of facts to support his main contention that during the past year there had been marked progress in nearly all the principal industries of the country. Two notable exceptions to the general advance have been cotton and coal. Before we follow the President in his review of industry by industry, it is well to put on record his opinion of British trade as a whole. It is in the home market that progress has been specially good, and Mr. Runciman expressed his conviction that the country must still rely mainly on its internal trade for the continuance of recovery in the months to come. But while progress in the export trades was slower it did continue, with fluctuations, in the right direction. The state of the employment market threw light on the trade position. Thus in June the number of insured persons in employment, excluding agricultural workers, was over 440,000 more than twelve months before. In the same period the figures for unemployment had dropped by nearly 300,000. Railway receipts, always a safe criterion of the general trade position, were £1,830,000 better in the first six months of this year than in the corresponding period of 1935.

Further pointers were: increased postal receipts by nearly four per cent.; increase in bank clearances by nearly seven per cent.; retail sales in the first five months of this year were about 7½ per cent. more in value; and, finally, industrial production in 1935 was about seven per cent. greater than in the preceding year and was spread over both the export and the home markets. Mr. Runciman added the encouraging information that the decline in international trade appears to have been arrested, although as yet the improvement is slight. Great Britain's share of world trade was, however, increasing, the country's proportion rising from 9.9 per cent. in 1932 to 10.8 per cent. in 1935.

The views of the Government on the present position of British industry can be summarized as follows: **Cotton:** The position is rather less gloomy, although in the lower grades of cotton recovery has been slight. In the export

trade the industry is about holding its own and exports of Yarn and piece-goods increased in 1935. Unemployment in this industry is still 16 per cent., but this compared with over 21 per cent. a year ago. **Iron and Steel:** Production during the first half of 1936 was at the annual rate of nearly 7½ million tons, or over one million tons in excess of the 1935 figures. Production of steel ingots and castings is very nearly one million tons a month, a new high record. **Shipbuilding and Marine Engineering:** There are signs of a gratifying revival. At the end of June the tonnage of merchant vessels under construction was 850,000 gross tons, compared with 560,000 tons 12 months before. General Engineering continues to improve and, in some branches, notably machine tools, demand has overtaken supply. **Electrical industry:** Exports in the first half of 1936 were valued at £4,640,000, compared with £4,380,000 a year before. **Motor Vehicles:** From October, 1935, to April, 1936, the production of private cars and taxis increased by over 11 per cent., and of commercial vehicles by 10 per cent. There was a slight increase in exports. **Artificial Silk:** The 1935 production of yarn and waste was more than double the 1931 production and is still increasing. Coal production during January-June, 1936, was more than in the same period last year, but exports were down owing largely to Italian imports of British coal being stopped by sanctions.

The latest figures available show that British exports for July were the highest for any month since November, 1930. The total value of these exports exceeded £40 millions, which figure is more than £8 millions above that for June last, and exceeds by about £4 millions the total for exports in July last year. One of the most satisfactory features of these figures is that over £6½ millions of the advance on June, 1936, and over £3 millions of the advance on July, 1935, came under the heading "Articles wholly or mainly manufactured. The principal increases under this classification over the July, 1935 total were in iron and steel manufactures, machinery, cotton yarns and manufactures, woollen and worsted yarns and manufactures, other textile materials, and vehicles, including locomotives, ships and aircraft. These splendid figures, with their expansion of one-fifth between June and July of this year, are the more remarkable in that in the first six months of this year the gain in British exports over the first half of 1935 was barely £1½ millions, or 0.5 per cent.

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M/S "BORGLAND" 28th. Sept.

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THIRTY FIVE YEARS AGO

Extracts from "The Brazilian Review" of
September 3rd. 1901

Local Items — By the s. s. "Nile" the Treasury will remit to its London agents the sum of £300,000.

— The bill to exempt the Leopoldina Railway from construction of the branch between Glycerio and Serra do Frade has passed the second reading in the Senate.

— A motion for withdrawal of the authorisation, given last year to Government to lease the Central Railway, has been accepted by the informing member of the Budget Committee. As, however, Government had already positively stated that there was no intention to lease that line, the motion seems somewhat unnecessary.

Pernambuco — The proprietors of the new Flour Mills at Pernambuco are sanguine of growing all the wheat they want in the State itself, as experiments by Col. Luiz Borges show that very fair crops can be raised in spite of the climate. If wheat can be grown in India and Egypt we see no reason, if the soil is suitable, why it should not grow in Pernambuco or any other part of Brazil. The reason why it has failed hitherto is not on account of the climate, but because the soil is not appropriate. In Rio Grande do Sul where the climate is about the same as in Uruguay, wheat cannot be grown successfully in many districts solely because the soil does not contain the requisite elements.

Bahia — The duty of 18000 per bag of Mandioca flour exported from the municipal district of Bahia has been withdrawn.

Minas — The production of butter in Minas reached 500,000 kilos in 1900. It is said to be of excellent quality but to be so adulterated by retail dealers in the consuming



markets as greatly to prejudice its reputation. This should be put a stop to at once if possible by selling only in small tins stamped by Government, as is done in Australia, otherwise the name of Minas butter will stink like that of Brazilian coffee in European markets, and the butter have to be sold as Isigny or River Plate to find a market.

São Paulo — An experiment is about to be made on a large scale for plantation of rice in the Iguape district with Italian labourers from Lombardy. A central hulling mill is also to be erected in the same neighbourhood.

— A credit of 2,000,000\$ has been opened for assisting the Immigration.

EXCHANGE:

£ — 238167

\$ — 48772

— Coffee loaded for the crop up to August 30th. — 2,581,233 bags



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SAILINGS FROM RIO :-	SOUTHERN CROSS ..	September 10th.	
	PAN AMERICA	September 24th.	September 11th.
	AMERICAN LEGION ..	October 8th.	September 26th.
	WESTERN WORLD . . .	October 22nd.	October 9th.

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RIO DE JANEIRO - SANTOS - SÃO PAULO

LONDON FINANCIAL POSITION

AUGUST 21st, 1936

The Spanish civil war continues to have a disturbing influence upon the European political situation, and it now seems improbable that the Big Powers will be able to agree to a non-intervention pact. The British Government took the initiative of prohibiting exports of arms and munitions of war of all kinds to Spain, the prohibition covering aircraft, both civil and military, but since then, following a conference held by Herr Hitler with German military and naval leaders, Germany has issued a grave warning to Spain that force will be used by German warships if her merchant vessels are interfered with outside the Spanish three mile limit. This action resulted from the stopping and searching of a German steamer — the Kamerun — by a Spanish Government cruiser. The German ultimatum is understood to apply to any Spanish ship and not only to vessels belonging to the Madrid Government. It seems probable that this incident will suspend non-intervention negotiations until an answer is received from the Madrid Government. Conversations continue between France and Italy, but growing pressure is being brought to bear upon the French Prime Minister for some practical assistance to be given to the Spanish Government. Meanwhile the conflict in Spain proceeds with, according to the reports published here, a ferocity unparalleled in modern times, but as yet there is no definite indication of which side will be successful.

The London Money and Stock markets, generally speaking, continue to be unaffected by the Continental political troubles. The chief exception is the foreign bond market, in which French Rentes and Railway Sterling Loans fluctuate according to favourable or adverse reports regarding French finance or politics. German bonds have been a better market following the publication of Germany's foreign trade returns for July, indicating an increase of Rm. 24,500,000 or 7 per cent in total exports which aggregated Rm. 395,400,000 (£32,800,000). Brazilian loans have shown some improvement and better traffic receipts have led to a slight improvement in Argentine rails. A feature has been the firmness of Nitrate Railways shares, which this week have risen from 56s. to 62s., with a reaction to 61s.

Prices of British Government stocks have been well maintained, partly because of some foreign buying, but also because of the pressure of plentiful money. The small Kenya Government 3 per cent Loan for £375,000 was quickly oversubscribed; of the total £200,000 was reserved for subscription by investors in Kenya and £75,000 was placed firm in London, leaving only £100,000 for public subscription. The basis of allotment was 19 per cent and dealings began at ¼ premium. Home rails threw off the depression which resulted from the decision of the railwaymen to agitate for higher wages, as the latest traffic showed a big improvement, the total gross increase being £154,000 compared with the corresponding week a year ago. The biggest expansion was shown by the London Midland & Scottish, which is benefiting more than the other companies from the internal industrial revival. For the 33 weeks of the current year to last week-end the aggregate railway receipts show a gross increase of £2,871,000.

Business in industrial shares has quietened down considerably this week. The belated arrival of fine weather has induced many people to prolong their holidays, and as the dealings for the fortnightly account finish to-day

there has been some profit-taking. But the general tendency has remained cheerful with a demand for individual popular shares such as Triplex Glass, G.L. Universal Stores, Woolworth, Leyland Motors, Standard Motors, some tobacco issues, and Courtaulds. The volume of business is not large, but the shortage of stock helps to maintain prices. Further, sentiment is assisted by favourable factors, such as the commencement of work on the construction of aircraft engine factories which will be operated by several of the big motorcar companies, the publication of the Board of Trade index numbers, showing that British industrial production during the June quarter was at the highest level on record and figures indicating that further records have been set up by the British motor industry, production of both private and commercial vehicles for June reaching a new high level for that month.

As usual at this time of the year the number of reports of important companies issued is small. Very disappointing results were announced by the Calico Printers Association; for the year to June 30 last there was a net loss of £47,247, which compares with a net profit of £42,969. The loss is arrived at after providing £379,335 (against £375,125) for maintenance, depreciation, repairs, etc. and £128,000 for debenture interest. After transferring £50,000 from general reserve a credit balance of £42,579 is carried forward, but the directors have decided not to pay any dividend on the preference and ordinary stock.

The capital scheme of the Lautaro Nitrate Co., has been published. The provisions are very drastic. The interest on the 6½ per cent mortgage debenture stock is to be reduced to 4 per cent and the share capital is to be cut from £8,100,000 to £845,833. Interest on the debenture stock is in arrear since December 1, 1931, and all the arrears are to be cancelled. In compensation holders of the 6½ per cent debentures, as well as holders of the U. S. A. 6 per cent Gold Bonds, will receive ordinary shares in compensation. Arrears of dividend on the 7 per cent preferred (sterling) shares are to be cancelled and the shares are to be cut from £5 to 10s. each and then consolidated into shares of £1 each. The 1s. ordinary shares will be reduced, subdivided and consolidated into shares of 5d. each. The cuts will reduce the issued capital to £845,833, which will then be increased to £2,193,366 by the creation of 1,347,533 new £1 shares, the latter being mostly issued as compensation to the holders of the various debentures.

Little of special interest has occurred in the money market. Notes continue to return to the Bank of England, as usual after the peak of the holiday season, but the drop in the circulation is less marked than usual, which is taken by some people to indicate that buying of notes by foreigners has been resumed, but it may also be due to the need for a greater quantity of notes because of the growing volume of internal trade. The note circulation is still £44,000,000 over the amount in circulation a year ago. The latest return of the Bank of France shows that nearly £2,000,000 of gold was withdrawn in the week ended August 13, and as yet there appears to be no sign of a repatriation of capital to France.

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LONDON PRODUCE NOTES

LONDON, August, 21st. 1936

SUGAR — On the London Produce Markets the dull and inactive conditions in the sugar section continued for the greater part of the week and was broken eventually by the purchase of about 15,000 tons of raws, 96 per cent, afloat and Aug. at 4/5½d. per cwt. c. i. f. New business in refined is still disappointing, and the trade is working a hand-to-mouth policy, expecting a general reduction of 1½d. per cwt. Our Board of Trade figures for July showed imports of raws at 172,000 tons which were some 33,000 tons below the corresponding month last year. Consumption during the month was very satisfactory while export of British refined at 36,000 tons compared with 27,000 tons last year. On the month the stock of raws showed a decline of about 45,000 tons. In New York, it is hoped very shortly to inaugurate the new Futures Contract which provides for the delivery of raw basis 96 per cent sugar in licensed warehouse in Cuban port. This will permit of freer Arbitrage business between New York and London, as the buyer can ship the sugar to European destinations as well as to New York.

RUBBER — Business on the Plantation rubber market has been at a low ebb but values have remained quite steady. The American consumption during July was returned at 48,127 tons, which although very good, did not quite come up to the most optimistic estimates. The comparative figures for the previous month and July 1935 were 52,635 and 36,383 tons respectively. The total for the first seven months of this year works out at 331,095 tons against 292,198 for the corresponding period last year. The stock was returned at 234,498 tons showing a decline of 11,388 tons on the month and compared with 330,528 tons a year ago. Rubber afloat for the United States was very heavy at 60,343 tons, but this was more or less expected, owing to the temporary reduction made in the freight rate from

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the East to New York.

COCOA — One feature among markets has been the firmness of cocoa. Consumption in this country and elsewhere continues to increase and with shippers reserved sellers, prices have advanced further, to over 30/- per 50 kilos for good fermented, new crop, Accra. The Continent and especially Germany has been buying freely.

Telegrams from London dated 26th. August report sales totalling 3,580 tons — which represents a new high level.

COFFEE — Owing to the absence of arrivals no coffee was offered at auction while spot business was quiet at steady prices.

TEA — At the auction of Indian teas, good liquoring and lippy kinds were in good demand and made fully steady prices, while common sorts displayed an improving tendency. Common and low medium Ceylons marked an occasional farthing per lb. advance, and quality teas were in better demand, while the better kinds suitable for export were dearer.

JUTE — The jute market firmed up at first on a better demand but later Calcutta sent lower advices and a slightly easier tendency developed. First Marks, old crop, made £17.3.9 after business up to £17.6.3 and new crop at £17.8.9. after changing hands at £17.12.6 per ton c. i. f.

TIMBER — Arrivals of hardwoods are moderate but supplies appear to be ample for the demand, though during September it will be more easily possible to discern what is likely to be the level of prices and the volume of business throughout the autumn. A full supply of oak has been discharged from three ships from Japan, whilst a parcel of boxwood has come from an East African port, and teak and mahibi flooring from another shipping centre on the same coast. Teak in moderate quantities has been received from Singapore and Indo-China, with a parcel of rosewood logs from Cochin.

FRUIT — Oranges were a good market: Brazilian, Peras, 150/176, 14s.6d. to 15s.9.; 200/216, 16s. to 16s.9d.; 252-324, 18s. to 22s.; South African, Navels, 150-176, 13s.6d. to 16s.; 200/216, 15s.9d. to 17s.6d.; 252/324, 17s.9d. to 21s.6d.; California, 200/288, 17s.6d. to 20s. Bananas; Jamaica 6s. to 6s.6d. and Brazilian 6s.6d. to 7s. per 10 dozen. Grapefruit; Mozambique 8s. to 9s.; Californian 14s. to 15s. Imports from Brazil last week included 44,000 bunches of bananas and 33,000 boxes of oranges.

HIDES — The position generally remained steady and a certain amount of business was reported in dry River Plates with B. A. Americanos on the basis of 7½d.; B. A. Beceros 7½d.; B. A. Anchos 6½d.; Chubuts 7½d. and Sierra Cordobas 7½d. Other sales included salted Barretos at 4½d., and Bahias at 4d. In African hides there was further business in Capes on the basis of 7d. and 6d. for best and seconds, dries, and 6½d. and 5½d. for D/S. Australasians remained firm.

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SAILINGS	For the River Plate	For Swede. and Poland
Pedro Christophersen	—	6th. Sept.
Uruguay	—	23rd. Sept.
San Francisco	31th. Aug.	27th. Sept.
Santos	7th. Sept.	10th. Oct.
VALPARAISO	24th. Sept.	28th. Oct.
Kronp. Margaret	13th. Oct.	12th. Nov.

M. S. "SANTOS"
due to arrive on the 7th. September — Sails for
SANTOS, MONTEVIDEO & BUENOS AIRES
M. S. URUGUAY
due to arrive on the 23rd. September — Sails for
HAVRE, ANTWERP, ROTTERDAM, SWEDEN,
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RIO DE JANEIRO

BAHIA COCOA MARKET REPORT

BAHIA, August, 22nd. 1936

STATISTICS: Exact figures for July:

	Bags
Receipts (in general)	252,274
Shipments (Ilhéos & Bahia)	251,899
Stocks on 31/7/36	39,050
Receipts from 1st to 19th. inst	222,115
Shipments do do	208,771
Stocks on 19th. inst	52,394

Movement from 1st May, 1935 to 31/7/36, compared with that of the three previous crops:

	1933/34	1934/35	1935/36	1936/37
Receipts	238,710	307,524	360,266	339,809
Shipments (Ilh. & B.) 292,168	242,334	296,851	327,738	

ILHEOS: —

On the 20th. inst. stocks were estimated at from 25 to 30,000 bags and during this month receipts on average attained about 5,000 bags daily. Two Swedish and two Norwegian steamers will still load this month in Ilhéos for U. S. Atlantic ports but the departure of all steamers, which cannot load more than 30 to 35,000 bags each owing to the condition of the Ilhéos bar, is subject to considerable delay.

CROP & WEATHER: —

Heavy rains continued falling in various zones and everything is somewhat irregular thus rendering all works and transports very difficult. The news as to the total crop yield is varying according to each zone as each group of farmers has one opinion, however, as an average forecast, total clearings should attain about 2 million bags.

MARKET & PRICES: —

Owing to the advance in New York, short coverings

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RIO to NEW ORLEANS in 18 days
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"DELVALLE"	Sept. 9 1936
"DELNORTE"	Sept. 23 1936

Northbound

"DELSUD"	Sept. 12 1936
"DELMAR"	Sept. 26 1936

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speculators started forcing the market, and business has already been done in the interior on the basis of 6½ to 6.70 cents according to time of delivery, and everything indicates that prices are inclined to a further advance on account of great necessities of short covering, which perhaps amount to 100,000 bags and in view of the reluctant attitude of farmers to sell now the remainder of their possible harvestings Bahia, from now onwards, will be asking prices much above parities of overseas markets. It will be difficult to judge before the end of the year the exact quantity which can still be sold to consuming markets as at the moment the calculations are varying between 200 to 300,000 bags, but this quantity will only be harvested from December to February and therefore will only be available for the fulfillment of sales for shipment during February until April or May 1937, specially to supply certain markets that will only buy from Bahia.

QUOTATIONS: —

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

c. & f. N. York	Sept./Nov.	shpt. 6.55 cents per lb.
	Oct./Dec.	" 6.55 ditto
c. & f. Amsterdam	Sept./Oct.	" 30/3 per 50 kilos
	Oct./Nov.	" 30/9 ditto
c. i. f. B. Aires	September	" m\$51.00 per 100 kilos

EXCHANGE:—

Very irregular throughout the week closing to-day at the following rates:

	Sterling	Dollar
Official rate	Rs. 57\$540	Rs. 11\$440
Free rate	Rs. 85\$200	Rs. 16\$970

CORREIA RIBEIRO & CIA.

MOTOR CARS

Brazilian Imports — June 1936
Destination and marks

PARA'	
Packard	1
FORTALEZA	
D. K. W.	2
Terraplane	4
Willips Knight	2
CABEDELLO	
Lincoln	1
RECIFE	
Ford	1
Lincoln	1
Unenumerated	2
BAHIA	
Hudson	5
Terraplane	2
Volvo	1
RIO DE JANEIRO	
Auburn	1
Chevrolet	8
D. K. W.	40
Ford	5
P. Paige	10
Lincoln	4
Nash	4
Opel	8
Packard	4
Plymouth	24
Réo	1
SANTOS	
Buick	12
Chevrolet	145
Chrysler	2
Cadillac	1
D. K. W.	24
Ford	4
G. Paige	5
Hudson	2
Lancia	1
Lincoln	1
Mercedes	1
Oldsmobile	14
Opel	44
Packard	2
Terraplane	4
ANTONINA	
Dictador	1

PORTO ALEGRE

Adler	4
D. K. W.	14
Packard	1
Total Imports	413

See N.º 5 — Page 154 — (To be continued)

CODFISH

Brazilian Imports — JUNE 1936
Destination and Importers

MANAOS	
Neale & Co, Ltd	3.300
PARA'	
Steener Co	2.700

RECIFE	
Cruz & Cia	29.031
Franco Ferreira & Cia	39.563
Mendes Lima & Cia	66.120
Total	134.714

MACEIO	
Cruz & Cia	58060
BAHIA	
Cruz & Cia	33.284
José Martins & Cia	2.700
M. J. de Carvalho	29.000
Per. Fernandes & Cia	11.600
Total	76.584

RIO DE JANEIRO	
Alberto José Lima & Cia	2.900
B. Bouge	5.800
Berkeland Co, Ltd	8.700
Camilo Mourão & Cia	2.900
Canellas Bannalho & Cia	2.900
Coelho, Duarte & Cia	25.520
Ferraz Irmão & Cia	14.500
Frigorífico Wilson	14.500
Frigorífico Anglo	11.600
Gabriel Santos & Cia	5.800
Lopes Garcia & Cia	2.900
Moyesés Mello & Cia	27.260
Maia Fernandes & Cia	6.960
Miguel Luz & Cia	17.400
Minetti & Cia	5.800

M. J. de Carvalho	8.700
Nunes Martins & Cia	11.600
Nobrega Santos & Cia	2.900
Oliveira Lencastre & Cia	34.800
Oliveira Lopes & Cia	23.200
Pereira Almeida & Cia	19.198
Pereira Lima & Cia	16.240
Pinheiro Linhares & Cia	2.900
Prista & Cia	21.757
Pereira Carvalho & Cia	8.700
Pereira Bastos & Cia	8.700
Pereira Oliveira & Cia	4.698
Pring Torres	2.900
Rocha Irmão & Cia	43.500
Soares Bastos & Cia	8.700
Sonza Valle & Cia	2.320
Souza Mattos & Cia	5.800
Sá Rodrigues & Cia	1.740
Vieira da Silva & Cia	1.160
Vieira Monteiro & Cia	1.740
Varella & Cia	2.900
Zenha Ramos & Cia	8.700

Total 398.293

SANTOS	
Araujo Pinto & Irmão Ltd	24.650
Andrade Rebello & Cia	22.045
Bento de Carvalho & Cia	1.450
C. Costa Fontes & Cia	26.106
Ferreira Lage & Cia	10.733
P. Vallejo & Cia	5.800
F. S. Hampshire	20.300
Humberto Lauz	1.500
Hermínio Pavese	1.451
Irmão Ventura	2.032
J. M. Veiga & Cia	7.250
José Fonseca	1.451
Julio Meca & Cia	11.600
João Jorge de Figueiredo	8.700
Martins Fadega & Cia	7.833
M. J. de Carvalho	49.300
Martins Pimenta & Cia	2.903
Richard Saigh & Cia	2.900
Souza Santos & Cia	4.350
Vito Ant. Lamana	2.320
Wilson Meats Ltd	14.500
Total	229.174

PARANAGUA'	
Theophilo G. Vidal	1.740
PELOTAS	
T. B. Kremer	1.740
Total Imports	906.305

Note: See N.º 5 Page 154
(To be continued)



FINLAND SOUTH AMERICA LINE

SUOMEN ETELA-AMERIKAN LINJA

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

Next sailings:	From Santos	From RIO	From VICTORIA
"AURA"	Sept. 10	Sept. 12	Sept. 14
"BORE IX"	Sept. 28	Sept. 30	Oct. 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.

EXCHANGE

OFFICIAL MARKET RATES

Rio de Janeiro	Buy	Sell	Sell
	1936	1936	1936
	Aug. 28th.	Aug. 28th.	
London	57.540	58.317	—
New York	11.440	11.600	—
Paris	745	765	—
Berlin	3.520	3.600	—
Brussels	1.935	1.965	—
Buenos Aires	3.240	4.300	—
Lisbon	520	530	—
Madrid	1.555	1.585	—
Milan	895	915	—
Montevideo	5.500	3.600	—
Zurich	3.735	3.795	—
Amsterdam	7.795	7.905	—

FREE MARKET RATES

Rio de Janeiro	Buy	Sell	Sell
	1936	1936	1936
	Aug. 28th.	Aug. 28th.	Aug. 21st.
London	85.300	85.700	85.700
New York	17.000	17.050	17.030
Paris	1.105	1.126	1.126
Berlin	—	5.300	5.300
Brussels	—	2.875	2.875
Buenos Aires	4.750	4.820	4.800
Lisbon	—	780	780
Madrid	—	—	—
Milan	—	—	—
Montevideo	—	8.930	8.800
Zurich	—	5.555	5.550
Amsterdam	—	11.565	11.570

LONDON RATES

London on:—	1936	1936
	Aug. 28th.	Aug. 21st.
New York Dollar	502½	5.03½
Paris Franc	76.37	76.50
Berlin Mark	12.50	12.50
Amsterdam Florin	7.40	7.41
Brussels Belga	29.80	29.82
Berne Franc	15.42	15.44
Lisbon Escudo	110½	110½
Madrid Peseta	41.00	40.00
Genoa Lira	63.87	63.87

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MONEY MARKET

DISCOUNT RATES

	1936	1936
	Aug. 28th.	Aug. 21st.
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	Sell	Sell
	1936	1936	1936
	Aug. 28th.	Aug. 28th.	Aug. 21st.
£ Sterling	86.000	86.500	86.700
\$ U. S. A.	17.300	17.400	17.500
\$ Canada	16.800	17.100	17.200
Franc (France)	1.125	1.135	1.145
Franc (Belgium)	570	590	585
Franc (Swiss)	5.450	5.530	5.550
Mark (German)	3.300	4.600	4.500
Mark (Finnish)	—	—	—
Crown (C. Slovak)	—	—	680
Crown (Denmark)	3.750	3.850	3.850
Crown (Sweden)	4.350	4.450	4.450
Crown (Norway)	4.250	4.350	4.350
Dinar (Yugoslavia)	—	—	—
Escudo (Portugal)	785	795	800
Florim (Holland)	11.400	11.600	11.600
Lei (Rumania)	—	—	—
Lira (Italy)	1.185	1.200	1.200
Peseta (Spain)	1.400	1.650	1.700
Peso (Argentina)	4.750	4.800	4.750
Peso (Bolivia)	—	—	—
Peso (Chile)	560	580	580
Peso (Paraguay)	—	—	—
Peso (Uruguay)	8.650	8.900	8.800

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

	£	\$
Aug. 22nd	86.000	17.100
" 24th	86.000	17.100
" 25th	86.000	17.100
" 26th	86.000	17.100
" 27th	86.000	17.100
" 28th	86.000	17.100

THE STOCK MARKET

RIO STOCK EXCHANGE

Friday, 28th. August. 1936

	Sell	Buy
Reajustamento c/2 coupons	725\$	720\$
Ditto c/3 coupons	745\$	—
Ditto, c/4 coupons	773\$	—
Ditto, c/5 coupons	795\$	792\$
Uniformisadas	785\$	784\$
Sundry issues nom.	785\$	784\$
Ditto, to bearer	761\$	760\$
Ferrovias R a i l - ways Bonds	—	1:025\$
Treasury Obligation (1921)	—	1:015\$
Ditto, 1930	1:020\$	1:020\$
Ditto, 1932	1:005\$	1:005\$
Ditto, 500\$ 8%	—	425\$
Rio, 100\$ 4%	—	110\$
Ditto, 1:000\$ 8%	—	840\$
O Minas 1:000\$ 9%	940\$	937\$
Ditto, 7%	765\$	760\$
Dito, 200\$ 5%	144\$	143\$
Ditto 1:000\$ 5% nom.	620\$	—
Ditto, 1:000\$ 5% bearer	600\$	—
Municipal Loan 6% 1906, bearer	—	142\$5
Ditto, 1904, £ 20, bearer	430\$	425\$
Ditto, nom.	—	400\$
Ditto, 1914	142\$	140\$
Ditto, 1917	142\$	—
Ditto, 1920 bearer	140\$	—
Ditto, dec. 3.264	165\$	164\$5
Ditto, 1931, (c/j)	166\$	164\$5
Ditto, dec. 2097	164\$	158\$
Ditto, 1999	—	162\$
Ditto, 2093, 8%	186\$	182\$
Ditto, 1948 7%	164\$	—
Bello Horizonte	725\$	720\$
Dec. 1.550 7%	—	160\$
Dec. 1535 bearer	163\$	162\$
Dec. 1.933 bearer	188\$	186\$5
Dito, 1.622	165\$	—
Ditto, 2.339 7%	—	162\$
Petropolis 200\$ (1918)	185\$	178\$
Porto Alegre 500\$ 8%	480\$	460\$
Esp. Santo 1:000\$ 8%	820\$	800\$

Banks:—

Bôa Vista	650\$	600\$
Brasil	380\$	375\$
Portuguez nom.	—	98\$
Ditto, bearer	—	102\$
Commercio	—	206\$
Mercantil	—	465\$
Funcionarios	50\$	48\$
C. R. Minas	320\$	290\$

Railways:

M. S. Jeronymo	90\$	98\$
Paulista	215\$	—

Insurance: —

Previdente	3:000\$	2:850\$
Argos Fluminense	3:000\$	2:800\$
Sagres	450\$	380\$
Confiança	380\$	—
Varegistas	—	1:500\$
Integridade	—	310\$
Garantia	—	100\$
Guanabara	—	150\$
U. dos Proprietarios	—	350\$

Textiles:—

Ind. Campista	—	150\$
Nova America	280\$	260\$

LONDON

Brazil Funding 185%	67.0.0	90.0.0	90.5.0
Ditto, 1914 new	52.5.0	69.15.0	70.10.0
Conversion, 1910, 4%	10.0.0	16.0.0	16.10.0
Ditto 1908, 5%	—	—	—
Federal District 5%	18.0.0	23.0.0	23.0.0
Anglo-South Am. Bk. Ltd. ord.	0.6.6	—	—
Brazilian Traction, ord.	87.37	811.50	811.62
S. Paulo Coffee Estate Co. Ltd. 7%	80.10.0	93.10.0	94.0.0
Cables Wireless Telg. Co. Ltd. 7%	7.7.6	6.5.0	6.2.6
West. Tel. Co. Ltd. 4% Dec. Sdk. Red	105.0.0	105.0.0	105.0.0
Braz. Warrant A'gy & F'ncc Co. Ltd. ord.	0.1.6	0.1.3	0.1.3
Rio de Jan. City Imp. Co. Ltd., ord.	0.9.0	0.13.6	0.13.6
Imperial Chemical Ind. Ltd.	1.14.7½	1.19.6	1.19.9
S. Paulo Railway	38.0.0	57.0.0	57.10.0
Leopoldina Ry, 6½% Term. Dec. 1933	45.0.0	44.0.0	43.0.0
Rio de Janeiro Flour Mills	1.12.0	1.15.0	1.16.0
Bank of London & South America	4.0.0	4.17.6	5.0.0
Royal Mail	—	—	—
British War Loan 3½% 1927-47	105.12.6	106.17.6	107.5.0
Consols 2½%	84.0.0	85.0.0	85.2.6

NEW YORK

	Aug. 28th.	Aug. 21st.	Aug. 28th.
American & Foreign Power Co., In	5.75	6.87	6.87
American Telephone & Telegraph Co.	134.25	173.50	175.00
Armour & Co. of Illinois "A" Stock	4.12	5.12	5.12
Atlantic Refining Co.	22.75	27.62	27.37
Brazilian Traction L. & P. Co., Ltd.	7.50	—	—
Corn Products Refining Co.	67.00	64.50	69.50
Electric Bond & Share Co.	11.12	21.62	22.87
General Electric Company	30.12	45.50	47.37
General Motors Company	41.75	65.12	66.00
Internat'l Business Machines Corp.	—	—	168.25
International Cement Corp	29.37	53.50	55.50
International Harvester Co.	52.50	77.50	79.50
Radio Corporation of America	6.37	10.37	11.00
Standard Oil Co. of New Jersey	45.75	62.25	64.00
Texas Company	20.00	38.25	38.00
United States Steel Corp.	43.00	65.87	69.50
Westinghouse Electric & Manuf. Co.	64.12	135.75	139.75
American Tobacco	97.75	99.50	—
Eastman Kodak Co.	145.00	178.00	177.25
Chrysler Corporation	58.62	115.62	114.00
Chase National Bank, N. Y.	33.00	48.00	47.00
National City Bank, N. Y.	31.00	43.00	42.00
Royal Bank of Canada	142.00	175.00	176.00

Sundry:—

Artefactos de Borracha 180\$	150\$
Docas de Santos nom.	212\$ 209\$
Ditto, bearer	230\$
Mestre Blatgé	208\$ 205\$
Docas da Bahia	98\$ 7\$
Sul Mineira de Electricidade	— 200\$
Nickel do Brasil	160\$
Hollerith	— 1:260\$
Luz Stearica	210\$ 198\$
Mercado Municipal	227\$ 225\$
Fab. Cimento Portland	510\$ 500\$

Debentures: —

Tecido Alliança	— 160\$
Usinas Nacionais	— 205\$
Docas de Santos	193\$
Bellas Artes	— 210\$
A. Paulista	196\$
Edificadora	130\$ 125\$
Progresso e Ind. do Brasil	195\$
Manufatura	215\$
Hotel Palace	203\$ 201\$
Mercado Municipal	— 216\$
Nova America	— 1:050\$
Carris P. Alegrense	— 200\$
Santa Helena	170\$ 110\$

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Brazilian Review

CIRCULATES

in 33 different countries

THE STANDARD PUBLICATION

FOR BRAZILIAN STATISTICS

quoted by Government Departments

the world over

Brasil Industrial	350\$	325\$
Corcovado	—	60\$
S. Pedro	—	470\$
Manufatura	240\$	225\$
America Fabril	—	220\$
Esperança	215\$	207\$
Alliança	60\$	40\$
Confiança	104\$	—
Petropolitana	178\$	175\$
Cometa	125\$	100\$
Progresso Industrial	270\$	260\$

COFFEE STATISTICS

ENTRIES

Week ending August, 22, 1936 - In bags of 60 kilos

	For the week ended		For the crop
	Aug. 22 1936	Aug. 15 1936	Aug. 22 1936
RIO:			
By Central and Leopoldina Ry	36,336	8,731	168,761
Warehouses	1,000	1,160	4,185
TOTAL	9,850	3,462	113,445
TOTAL Santos	47,186	13,353	286,391
Total - Rio & Santos	150,371	142,875	1,202,708
Total - Rio & Santos	197,557	156,228	1,489,099

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

	Past Jundiaby Per	Sorocabana and others	Total at S. Paulo	Total at Santos
1936/1937	346,420	830,629	1,177,049	1,202,708

COFFEE LOADED (EMBARQUES)

Week ending August 22, 1936 - In bags of 60 kilos

	During Week ended		For the crop
	Aug. 22 1936	Aug. 15 1936	Aug. 22 1936
Rio	41,505	34,865	255,899
Santos	200,264	259,777	1,313,389
Total - Rio & Santos	241,769	294,142	1,569,288

SALES OF COFFEE (DECLARED)

Week ending August, 22, 1936 - In bags of 60 kilos

	During Week ended		For the crop
	Aug. 22 1936	Aug. 15 1936	Aug. 22 1936
Rio	16,658	14,232	153,111
Santos	148,000	117,000	1,074,000
Total - Rio & Santos	164,658	131,232	1,227,111

Value of Coffee Cleared for Foreign Ports

Week ending August, 22, 1936 -- In bags of 60 kilos

PORTS	AUG. 1936				CROP TO AUG. 22, 1936	
	AUG. 22 1936	AUG. 15 1936	AUG. 22 1936	AUG. 15 1936	Bags	£
Rio	47647	50753	54395	57940	233370	200103
Santos	74275	95806	96532	124515	935399	1187071
TOTAL 1936/1937	121922	146559	150927	182455	1171769	1447174

COFFEE SAILED

Week ending August, 22, 1936 - In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio Santos	21720 35994	18488 38281	2105 —	— —	7430 —	— —	49752 74275	253508 938933
TOTAL	57723	56769	2105	—	7430	—	124027	1192501

RIO AND SANTOS STOCKS

IN BAGS OF 60 KILOS

Rio stock on Aug. 15, 1936	691,304
Entries for week ended August 22, 1936	47,186
Loaded (Embarques) for week ended Aug. 22, 1936	738,490
Local consumption week ended August, 22, 1936	41,505
Stock at Rio on Aug. 22, 1936	627,705
Santos stock on Aug. 15, 1936	1,907,789
Entries for week ended August 22, 1936	150,371
Loaded (Embarques) during for week ended Aug. 22, 1936	2,058,166
Stock at Santos on Aug. 22, 1936	200,264
Stock at Rio and Santos on Aug. 22, 1936	1,864,202
Stock at Rio and Santos on Aug. 15, 1936	2,491,907
	2,599,093

NOTE - From the Rio stock, 67,800 bags, have been deducted by D. N. C.
In ditto stock, 2,000 bags, have been included by D. N. C.
In ditto stock, 20 bags, bonus of 10% to shippers, were included.
In the Santos stock, 6,306 bags, have been included by D. N. C.

BAHIA STOCKS

Bahia Stock on 21st. August, 1935	24,118
Entries during week ending 28th. Aug. 1936	3,868
Available	27,986
Clearances during week:	
To U. S.	900
Europe	125
To Elsewhere	4,578
Bahia Stock on 28th. August, 1936	5,603
	22,383

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VISIBLE SUPPLY OF THE WORLD

FROM MR. LANEUVILLE'S "LE CAFE"

In 1.000 bags of 60 kilos each

STOCKS EUROPE:			
1st. August, 1936	1936	1935	1934
England	163	218	245
Hamburg	544	415	558
Bremen	173	180	199
Holland	343	324	448
Antwerp	240	189	245
Havre	1.061	599	324
Bordeaux	33	34	33
Marseille	39	62	67
Copenhagen	78	70	92
Sweden	232	183	310
Genoa	37	106	115
Trieste	71	165	194
Brasil sorts	1.248	944	1.659
Other sorts	1.846	1.601	1.671
TOTAL	3.094	2.545	3.330

Afloat Brasil-Europe	453	517	271
Do East-Europe	49	72	96
Vis. Supply Europe	3.596	3.134	3.697

STOCKS U. S.

Brasil sorts	455	416	498
Other sorts	458	384	458
TOTAL	913	800	956

Afloat Brazil-U. S.	434	556	421
Do East U. S.	6	—	14
Vis. Supply U. S.	1.843	1.356	1.391

STOCKS BRAZIL:

Rio	73	721	605
Santos	2.036	2.119	2.520
Victoria	206	225	178
Bahia	22	45	16
Paranaagua	163	42	50

Pernambuco	29	20	4
Angra dos Reis, etc.	38	25	16
Total Brasil	3.110	3.197	3.389

Vis. supply of the World:

Brasil sorts	5.707	5.630	6.238
Other sorts	2.339	2.057	2.239
TOTAL	8.046	7.687	8.477

WORLD'S PRODUCTION

DURING JULY IN 1.000 BAGS WERE AS FOLLOWS

	Brasil Sorts	Other Sorts	Total
1936	1.035	803	1.838
1935	1.456	751	2.207
1934	1.099	486	1.585
1933	1.541	596	2.137
1932	791	510	1.301

WORLD'S DELIVERIES (by origin)

DURING JULY IN 1.000 BAGS WERE AS FOLLOWS

	Brasil Sorts	Other Sorts	Total
1936	968	954	1.922
1935	1.317	744	2.061
1934	1.214	420	1.634
1933	1.314	603	1.917
1932	1.109	614	1.723

WORLD'S DELIVERIES (by destination)

DURING JULY IN 1.000 BAGS WERE AS FOLLOWS

	Europe	U. S. A.	Others	Total
1936	808	1.002	112	1.922
1935	948	1.026	87	2.061
1934	871	701	62	1.634
1933	882	930	105	1.917
1932	784	875	64	1.723



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For Brazilian Statistics

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Departments the world over

Rio de Janeiro Coffee Manifests

AUG 11th.		Castro Silva & Cia	375	Port Said	
"ARABIA MARU"		Cia Nac. Comercio de Café	62	Castro Silva & Cia	
Cape Town		Bordeaux		Total	
Castro Silva & Cia		725	Castro Silva & Cia	250	2.690
Norton Megaw & Cia, Ltd		500	Total	3.749	
Sinner S/A		450	AUG. 13th.		
Leon Israel Co S/A		100	"AMERICAN LEGION"		
Mossel Bay		New York			
Sinner S/A		275	Hard, Rand & Cia		
Mc Kinlay S/A		200	5.561		
Norton Megaw & Cia, Ltd		150	AUG. 14th.		
E. G. Fontes & Cia		50	"ALABAMA"		
Ornstein & Cia		50	Copenhagen		
Leon Israel Co S/A		25	Theodor Wille & Cia, Ltd		
Port Elizabeth		775	Leon Israel Co S/A		
Castro Silva & Cia		400	Cia Nac. Comercio de Café		
Norton Megaw & Cia Ltd		300	Kolding		
Mc Kinlay & Cia		300	Theodor Wille & Cia, Ltd		
Leon Israel Co S/A		100	Total		
E. G. Fontes & Cia		50	1.084		
Hard, Rand & Cia		50	AUG. 15th.		
Vivacqua Irmãos S/A		25	"SIQUEIRA CAMPOS"		
East London		Lisbon			
Norton Megaw & Cia, Ltd		250	Fraga Irmãos & Cia		
E. G. Fontes & Cia		65	300		
Mc. Kinlay S/A		30	Leixões		
Castro Silva & Cia		25	Ornstein & Cia		
Durban		775	Pinto, Lopes & Cia		
Castro Silva & Cia		1.450	Mc. Kinlay Co S/A		
Norton Megaw & Cia, Ltd		425	Leon Israel Co S/A		
Mc. Kinlay S/A		50	125		
Lourenço Marques		Havre			
Castro Silva & Cia		535	Ornstein & Cia		
Norton Megaw & Cia, Ltd		75	A. Jabour & Cia		
Ornstein & Cia		50	Theodor Wille & Cia, Ltd		
Mc. Kinlay S/A		25	Total		
Beira		5.975	AUG. 15th.		
Castro Silva & Cia		25	"CAP NORTE"		
Luderitz Bay		Hamburg			
Leon Israel Co S/A		50	A. Jabour & Cia		
Walfish Bay		1.250	Theodor Wille & Cia, Ltd		
Leon Israel Co S/A		100	Pinto, Lopes & Cia		
Norton Megaw & Cia, Ltd		50	Cia Nac. Comercio de Café		
Total		7.430	Total		
AUG. 12th.		2.688	AUG. 15th.		
"GROIX"		"CONTE BIANCAMANO"			
Havre		Genoa			
Cia Nac. Comercio de Café		1.312	Theodor Wille & Cia, Ltd		
Antwerp		440	Pireus		
Cia Nac. Comercio de Café		500	Sinner S/A		
Dunkirk		1.000	Patras		
A. Jabour & Cia		400	Sinner S/A		
E. G. Fontes & Cia		850	Salonica		
		500	Sinner S/A		
		500	San Pedro (Los Angeles)		
		500	Hard, Rand & Cia		
		500	Rebello Alves & Cia		
		250	Theodor Wille & Cia, Ltd		
		250	San Francisco		
		2.000	Hard, Rand & Cia		
		1.837	Rebello Alves & Cia		
		900	Arbuckle & Cia		
		750	Leon Israel Co S/A		
		350	Theodor Wille & Cia, Ltd		

Portland		Lima, Nogueira & Cia	1,850	Antwerp	
Rebello, Alves & Cia	500	S. A. Levy	1,000	Martins, Gregory & Cia, Ltd	62
Tacoma		Cia Prado Chaves	750	Total	11,038
Theodor Wille & Cia, Ltd	150	Luiz Ferreira & Cia	560	AUG. 12th.	
Seattle		Franco, Soares & Cia	500	"SIQUEIRA CAMPOS"	
Theodor Wille & Cia, Ltd	250	Cia Paulista de Exportação	500	Hayre	
Total	8,487	Cia Leme Ferreira	375	Cia Paulista de Exportação	3,708
AUG. 20th.		E. Johnston & Cia, Ltd	250	Fed. Paulista Coop. Café	1,875
"SANTOS MARU"		J. G. Martins	125	Sampaio Bueno & Cia	500
New Orleans		Total	9,735	Soc. Mogyana Export, Ltd	375
A. Jabour & Cia	750	Houston		Hard, Rand & Cia	250
Marcellino Martins Filho & Cia	625	Sampaio Bueno & Cia	250	Luiz Ferreira & Cia	100
Cia Nac. Comercio de Café	375	Franco Soares & Cia	250	Breste	
San Pedro (Los Angeles)		Oswaldo Ferreira & Cia	200	Pedro Joest	300
Arbuckle & Cia	600	Lima, Nogueira & Cia	125	Antwerp	
Total	2,350	Total	9,735	Hard, Rand & Cia	125
AUG. 21st.		AUG. 11th.		Total	7,233
"ASTRIDA"		"AYURUOGA"		AUG. 12th.	
Antwerp		New York		"AMERICAN LEGION"	
Theodor Wille & Cia, Ltd	300	Oswaldo Ferreira & Cia	3,125	New York	
Cia Nac Comercio de Café	125	Arbuckle & Cia	3,000	American Coffee Corp.	3,000
Total	425	Cia Leme Ferreira	2,110	H. La Domus & Cia	2,000
Total Overseas	47,647	Almeida Prado & Cia	1,000	Hard, Rand & Cia	1,750
Santos		Fed. Paulista Coop. Café	1,000	Exp. Café Brasil, Ltd	1,250
Coffee Manifests		Hard, Rand & Cia	775	Ray Deininger & Cia, Ltd	1,000
AUG. 10th.		Ernesto de Freitas Junior	750	Mc. Laughlin & Cia	550
"CAP ARGONA"		Soc. Mogyana Export, Ltd	500	S. A. Levy	550
Hamburg		Luiz Ferreira & Cia	400	Ribeiro do Valle & Cia	500
Theodor Wille & Cia, Ltd	3,166	Vidal & Cia	374	Soc. Nacional Export, Ltd	500
Naumann, Gepp & Cia, Ltd	2,253	Gieseler & Cia	250	Oswaldo Ferreira & Cia	500
Geiseler & Cia	1,000	Norfolk		Exp. Rubiac, Ltd	500
Cia Prado Chaves	968	Ernesto de Freitas Junior	125	Theodor Wille & Cia, Ltd	250
Lima, Nogueira & Cia	829	Total	13,409	Zander & Cia	250
Exp. Café Brasil, Ltd	764	AUG. 11th.		Toronto	
Hermann Gailh & Cia	517	"HIGHLAND MONARCH"		Cia Leme Ferreira	250
Almeida Prado & Cia	505	Glasgow		Total	12,850
Leon Israel Co S/A	366	J. G. Martins & Cia, Ltd	50	JUNE, 13th	
Vidigal, Prado & Cia	250	E. Johnston & Cia, Ltd	1	"ALABAMA"	
Sampaio Bueno & Cia	250	Total	51	Copenhagen	
Martins, Gregory & Cia, Ltd	126	AUG. 11th.		Theodor Wille & Cia, Ltd	1,500
Nossack & Cia	115	"GROIX"		Cia Leme Ferreira	1,440
Bremen		Hayre		Luiz Ferreira & Cia	675
Theodor Wille & Cia, Ltd	861	Martins, Gregory & Cia, Ltd	1,500	Hard, Rand & Cia	625
Sampaio Bueno & Cia	808	Theodor Wille & Cia, Ltd	1,250	Lima, Nogueira & Cia	500
Naumann, Gepp & Cia, Ltd	626	Naumann, Gepp, & Cia, Ltd	1,250	E. Johnston & Cia, Ltd	250
Soc. Mogyana Export, Ltd	399	Nioac & Cia, Ltd	1,250	Martins, Gregory & Cia, Ltd	198
Exp. Café Brasil, Ltd	262	Cia Prado Chaves	750	J. G. Martins & Cia, Ltd	159
Gefle		H. La Domus & Cia	500	Hermann Gailh & Cia, Ltd	150
Junqueira, Meirelles & Cia	125	Hard, Rand & Cia	350	Ribeiro do Valle & Cia, Ltd	63
Total	14,190	Dunkirk		Randers	
AUG. 10th.		Cia Prado Chaves	625	Theodor Wille & Cia, Ltd	125
POCONE'		Leon Israel Co S/A	625	Vejle	
New Orleans		H. La Domus & Cia	250	Theodor Wille & Cia, Ltd	84
American Coffee Corp.	3,000	Hard, Rand & Cia	250	Total	5,769
		Naumann, Gepp, & Cia, Ltd	188	Total Overseas	74,275
		Nantes			
		Cia Leme Ferreira	1,000		
		Naumann, Gepp & Cia, Ltd	562		
		Cia Prado Chaves	125		
		Hard, Rand & Cia	125		
		Nandies			
		Exp. Rubiac, Ltd	126		

Coffee Manifests Victoria

Aug. 12th.		
	"ATLANTA"	
	Helsinki	
Vivacqua Irmãos S/A		1.000
	Wiborg	
Nolasco & Co.		125
Total		1.125
Aug. 17th.		
	"SIQUEIRA CAMPOS"	
	Havre	
Nolasco & Co.		250
	Antwerp	
Hard, Rand & Co.		895
Ornstein & Co.		125
	Hamburg	
Nolasco & Co.		250
Vivacqua Irmãos S/A		125
Total		1.645
Aug. 17th.		
	"AYURUOCA"	
	New York	
Nolasco & Co.		250
Vivacqua Irmãos S/A		1.225
Hard, Rand & Co.		750
Cia Nac. Comm. de Café		250
Ornstein & Co.		250
A. Prado & Co.		250
Oliveira Santos & Co.		125
	Baltimore	
Nolasco & Co.		1.000
	Norfolk	
Nolasco & Co.		1.000
Vivacqua, Irmãos S/A		500
Cia. Nac. Comm. de Café		250
Total		5.850
Aug. 17th.		
	"DELALBA"	
	New Orleans	
Hard, Rand & Co.		1.750
Arbuckle & Co.		1.625
Jayne de Almeida		250
	Houston	
Hard, Rand & Co.		2.300
Arbuckle & Co.		750
Nolasco & Co.		1.250
Vivacqua Irmãos S/A		1.125
Oliveira Brothers		250
Total		9.300

Aug. 19th.		
	"POCONE"	
	New Orleans	
Vivacqua, Irmãos S/A		4.500
Nolasco & Co.		3.500
Soc. Exportadora de Café		250
Oliveira Brothers		250
Oliveira Santos & Co.		2.000
Armando Pinto & Co.		500
A. Prado & Co.		1.250
Ornstein & Co.		750
Cia. Cafeeira de M. Geraes		1.000
Theodor Wille & Co.		125
	Houston	
Vivacqua Irmãos S/A		1.500
Nolasco & Co.		1.125
Soc. Exportadora de Café		3.750
Oliveira Brothers		1.875
Oliveira Santos & Co.		500
Armando Pinto & Co.		1.750
A. Prado & Co.		375
Ornstein & Co.		500
Total		25.500
Aug. 19th.		
	"LEKHAVEN"	
	Antwerp	
Cruz, Sobrinhos & Cia		250
Aug. 20th.		
	"AFFONSO PENNA"	
	Buenos Aires	
Ornstein & Co.		1.000
Aug. 22nd.		
	"SANTOS MARU"	
	New Orleans	
Cia. Nac. Comm. de Café		625
Nolasco & Co.		250
Vivacqua Irmãos S/A		1.000
Jayne de Almeida		500
Sociedade Exp. de Café		500
A. Prado & Co.		250
	Houston	
Cia. Nac. Comm. de Café		1.500
Hard, Rand & Co.		1.625
Nolasco & Co.		1.000
Jayne de Almeida		500
A. Prado & Co.		125
Oliveira Santos & Co.		125
Total		8.000

Note: (Shipped on S. S. Comte, Capella 20th instant transhipped at Rio) for steamer "Affonso Penna")

MEAT

MEAT CLEARANCES DURING WEEK ENDING, AUGUST, 21st, 1936	
(Per Destination)	
Aug. 14th.	
	"AVELOXIA STAR"
	London
Frig. Anglo Frozen offal	8,800

Aug. 14th.		
	"AUGUSTA"	
	Marseilles	
Frig. Anglo Frozen beef		3,194
	Genoa	
Frig. Wilson Frozen beef		469,966
Frig. Anglo Frozen beef		444,422
Armour Co. Frozen beef		120,308
Frig. Swift		85,407
L. R. F. Matarazzo Frozen beef		43,614
Aug. 20th.		
	"STUART STAR"	
	London	
Frig Anglo Frozen offal		77,556
Frig. Anglo Frozen pork		3,265
Total		1,256,532

FRUIT

CLEARANCES DURING WEEK ENDING AUGUST, 21st, 1936 Confir- mation of Santos Fruits	
FROM SANTOS BANANAS IN BUNCHES	
Aug. 14th.	
	"AVELOXIA STAR"
London	9.020
Aug. 15th.	
	Marquesa
London	7.335
Aug. 18th.	
	"ASTRIDA"
Antwerp	8.294
Aug. 20th.	
	"STUART STAR"
London	6.113
ORANGES IN CASES	
Aug. 14th.	
	"AVELOXIA STAR"
London	1.000
Aug. 20th.	
	"STUART STAR"
London	1.998
FROM S. SEBASTIAO BANANAS IN BUNCHES	
Aug. 14th.	
	"AVELOXIA STAR"
London	20.129
ORANGES IN CASES	
Aug. 14th.	
	"AVELOXIA STAR"
London	2.000

FREIGHT MARKET

RIVER PLATE CHARTERS FOR
the period August. 22nd 1936

Name of Steamer	Where to load	Freight	Destination
ss "PEKKASTAN" (Br). 8900 tons, 10%, Sep. 16-30	S/L	19/3	p. p. U. K.
ss "RAJAHSTAN" (Br). 8800 tons, 10%, Sept. 15-28	S/L	19/3	Antwerp or
A "Greek Steamer 5500 tons, 10%, Sept. 25-30	S/L	21/6	U. S. Atlantic.
ss "PANACHRANDOS" (Gr). 6800 tons, 10%, Nov. 20- Dec. 20,	S/L	23/-	Rouen.
ss "CORYTON" (Br). 7300 tons, 10%, Nov. 1-20	S/L	19/-	p. p. U. K.
ss "DALVEEN" (Br). 6800 tons, 10% Sept. 15-25	S/L	19/9	p. p. U. K.
ss "FilleGH" (Br). 7900 tons, 10%, Sept. 22. c	S/L	24/3	Montreal
ss "BARRINGTON COURT" (Br). 6700 tons, 10%, Sept. 15-30	S/L	21/6	p. p. U. K.
ss "CHRISTINA MAERSK" (Da). 7500 tons, 10%, Sept. 15, Oct. 15	S/L	24/-	U. S. Atlantic.
ss "WOLSTUM" (Du). 5500 tons, 10%, Jan. 10-Feb. 10,	S/L	22/-	U. S. Atlantic.
ss "CUNENE" (Po). 7900 tons, 10%, Sept. 25 Oct. 10,	S/L	20/-	p. p. U. K.
ss "TREGARRELL" (Br). 7000 tons, 10%, Sept. 10-18,	Santa Fe. rge.	20/3	Antwerp
ss "MARTON" (Br). 7400 tons, 10%, Sept. 22-30	S/L	21/-	p. p. U. K.
ss "EAST WALES" (Br). 7200 tons, 10%, Oct. 10-31,	S/L	20/-	p. p. U. K.
ss "ST. MARGARET" (Br). 6800 tons, 10%, Oct. 25-Nov. 20,	Buenos Aires	18/9	p. p. U. K.
ss "BUSSUM" (Du) 5400 tons, 10%, Oct. 20 Nov. 11,	S/L	19/3	p. p. U. K.
ss "ESSEX ENVOY" (Br). 7000 tons, 10%, Sept. 21-28	S/L	19/6	p. p. U. K.
"AGIA MARINA" (Gr). 6800 tons, 10%, Sept. 21-30,	S/L	20/-	p. p. U. K.
ss "CONDYLIS" (Gr) 7100 tons, 10%, Oct. 10-31,	S/L	20/-	p. p. U. K.
ss "STAD VLAARDINGEN" (Du). 10,000 tons, 10%, Sept. 15-25,	S/L	19/-	Antwerp
ss "EKATONTARCHOS DRACOULIS" (Gr). 7200 tons, 10%, Oct. 10-26	S/L	20/3	p. p. U. K.
ss "DELPHONI" (Gr). 6800 tons, 10%, Sept. 15-24,	S/L	19/9	p. p. U. K.
An R. & K. Steamer (Gr). 7500 tons, 10%, Jan. 15-Feb. 15,	S/L	24/-	Canada
An R. & K. Steamer (Gr). 7200 tons, 10%, Jan. 15-Feb. 15,	S/L	19/9	p. p. U. K.
ss "ASPASIA" (Gr). 6300 tons, 10%, Oct. 1-15	S/L	19/9	p. p. U. K.
ss "TREPICA" (YS). 7500 tons, 10%, Oct. 1-15	Bahia Blanca	19/9	p. p. U. K.
A steamer 7300 tons, 10%, Jan. 15- Feb. 28	S/L	18/9	Callao
A steamer 8100 tons, 10%, Jan. 15-Feb-15	S/L	19/9	p. p. U. K.
A steamer 5800 tons, 10%, Jan. 10-31	S/L	19/7 1/2 d.	p. p. U. K.
ss "INNERTON" (Br). 7500 tons, 10%, Sept. 15-30	S/L	20/-	p. p. U. K.
A steamer 7000 tons, 10%, Jan. 10-Feb. 10	S/L	24/-	Canada.
A steamer 5500 tons, 10%, Jan. 1-Feb. 15	S/L	19/9	p. p. U. K.
ss "IZLEG" (YS). 6600 tons, 10%, Sept. 20-Oct. 15,	S/L	19/9	p. p. U. K.
ss "IZLEG" (YS) 6600 tons, 10%, Sept. 20-Oct. 15,	S/L	20/-	p. p. U. K.
A steamer 8050 tons, 10%, Jan. 25-Feb. 25	S/L	20/-	p. p. U. K.
ss "ANTHEA" (Br). 7000 tons, 10%, Jan. 1- Feb. 28,	S/L	19/7 1/2 d.	p. p. U. K.
ss "ANCHANGELOS" (Gr). 7400 tons, 10%, Sept. 14-26	S/L	21/6	p. p. U. K. or
ss "DIMITRIOS N. BOGLAZIDES" (Gr). 5500 tons, 10%, Nov. 10-25,	S/L	19/9	U. S. Atlantic.
ss "CEFNBRYN" (Br). 7100 tons, 10%, Oct. 1-15	S/L	23/9	Gulf ports,
A steamer 5800 tons, 10%, Feb. 1-28,	S/L	21/3	p. p. U. K.
	S/L	19/9	p. p. U. K.
	S/L	20/-	p. p. U. K.
	S/L	20/-	p. p. U. K.

SHIPPING

MOVEMENTS OF VESSELS:
FURNESS PRINCE LINE (HOULDER
BROTHERS & CO. (BRAZIL) LTD
AGENTS)

M/S. "SOUTHERN PRINCE" leaves
Rio 3rd September for Trinidad

an New York.
M/S. "WESTERN PRINCE" due Rio
de Janeiro from New York 4th
September, sails for Santos, Mon-
tevideo and Buenos Aires.
M/S. "WESTERN PRINCE" leaves Rio
17th September for Trinidad and
New York.
M/S. "EASTERN PRINCE" due Rio
de Janeiro from New York 18th

September, sails for Santos, Mon-
tevideo and Buenos Aires.
M/S. "EASTERN PRINCE" leaves Rio
1st October for Trinidad and New
York.
M/S. "SOUTHERN PRINCE" due Rio
de Janeiro from New York 2nd.
October, sails for Santos, Monte-
video and Buenos Aires.