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A Weekly Journal of Trade, Finance Economics and Shipping.

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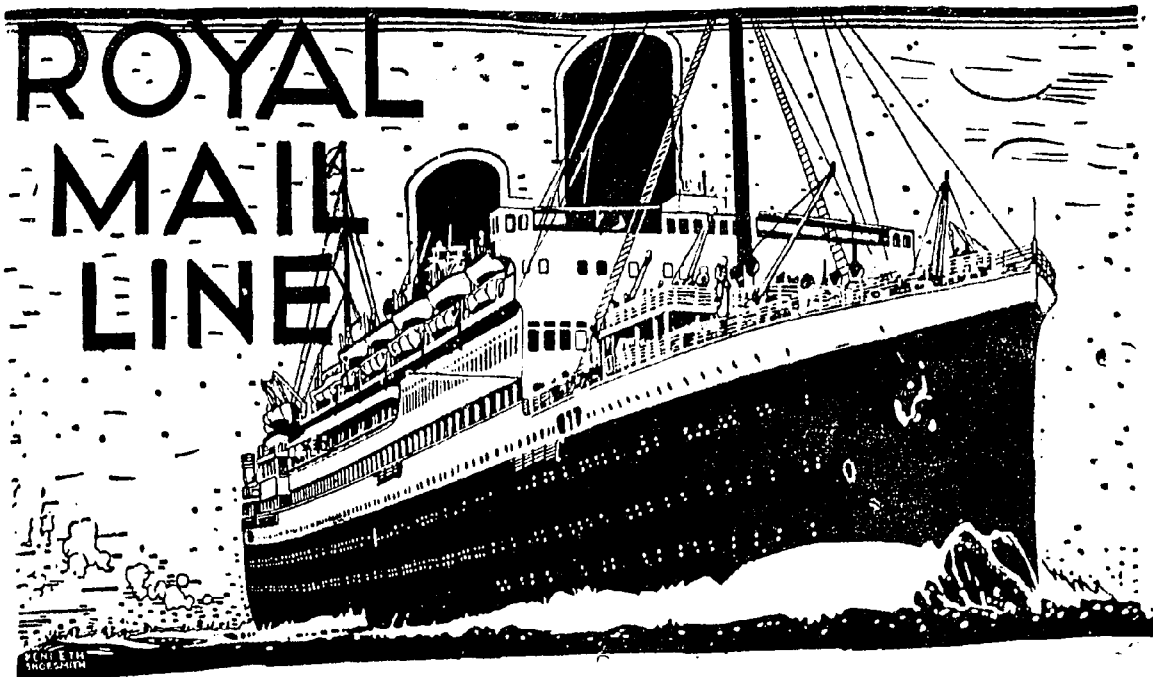
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VOL. 29

RIO DE JANEIRO, 21st. SEPTEMBER 1936

N.º 12

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BALZAC	—	31st. October.	—	19th. Nov.	21st. Nov.
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In accordance with the Brazilian Press Law, no correspondence or contribution will be published in this Review unless authenticated by the date, name, and address of the contributor, though not necessarily for publication.

Notes

The weekly session of the Federal Federal Council of Council of Overseas Trade was held Overseas Trade on Monday last, under the presidency of Minister Sebastião Sampaio. The minutes of the penultimate session having been duly approved, the weekly subject matter was read, this including among other matters, the following: Telegram from the Santos Syndicaté of Banana Planters requesting that steps be taken by the Ministry of Transport in respect of the shortage of wagons to transport the necessary packing for the export of bananas; official communication from the Commercial Association of São Luiz, Maranhão, in reply to the request of the Council regarding the exchange regulations on exports of cotton, the opinion of the Association being that the present conditions should remain in force.

The Secretary of the Council then read a letter of acknowledgment received from M. Hermite, Ambassador of the French Government in this city, thanking the members for the visit of the special Commission of the Council with which he was honoured.

Minister Sebastião Sampaio read his Director's weekly report, terminating by informing the Council that he would present his preliminary report on the matté question next week, which will be submitted to the Governors of the States of Paraná, Matto Grosso, Santa Catharina and Rio Grande do Sul, and the Matté Institutes for the collection of proposals and suggested modification.

Sr. Franklin de Almeida proposed a motion of congratulations to the Government for the success attained in the new commercial understandings with Great Britain, recalling that in the conclusion of the provisional agreements the Minister of Foreign Affairs had carried into effect the Governmental Decree signed on December 30th. last by the President of the Republic. The speaker emphasised the excellent co-operation of the Brazilian Ambassador in London, Sr. Regis de Oliveira, and the Commercial Attaché, Sr. Barbosa Carneiro. Sr. Valentin Bouças proposed the nomination of a Committee to receive Sr. Regis de Oliveira on his arrival in this country on September 18th. which was duly effected.

Sr. Arthur Torres Filho read two papers; the first on the entry of Brazilian merchandise into French Guiana, and the second regarding the cattle fairs held in the Argentine and Uruguay.

Sr. Valentin Bouças spoke at some length on the forthcoming 1938 National Exhibition, suggesting that the Fair should be localised in the Derby Club. Sr. Bouças referred to the astonishing number of public Departments which hold offices in rented buildings, which could only be regarded as a nett loss to the patrimony of the country; to avoid unnecessary losses on the Exhibition is a measure which will appeal to tax-payers, and it must be remembered that with reasonable care the pavilions or at least their furnishing and accoutrements could be used again in future Exhibitions, and in the annual Samples Fairs. The permanent buildings of the Samples Fair could be used for the public Departments if future Fairs were to be held at the Derby Club, thus affording considerable relief to the public coffers. The choice of the Derby Club as the site of the 1938 National Exhibition is favoured by its central position, the district being served by several bus and tram services, and both the Central do Brasil and the Leopoldina Railways. At the instigation of Sr. João Maria de Lacerda the report of Sr. Valentin Bouças was passed to the Permanent Committee of Fairs and Exhibitions, under the Ministry of Labour, for approval.

In the order of the day the reports of Sr. Eivaldo Lodi, regarding the vegetable fibres question, and of Sr. Raul Leite in connection with the opening of maritime manifests for small cargoes, were approved.

Finally, Sr. Raul Leite's motion was accepted, regarding the insertion in the minutes of the meeting a vote of congratulations on the splendour of the Independence celebrations this year, and especially the brilliance of the Presidential speech.

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do	5 pm	Panair	Manaos & U. S. A. 22-0712
do	5 pm	do	B. A. 22-0712
do	6 pm	Condor	P. Alegre 23-1970
Friday	5 pm	Panair	do 22-0712
do	5 pm	Condor	Belem 23-1970
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do	6 pm	do	Cuyabá & Bolivia 23-1970
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29	Andalucia Star	London	23-5988
30	General Osorio	Hamburg	23-5947
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Arrives	Vessel	From	Phone
24	Conte Biancamano	Genoa	23-5840
24	Monte Pascoal	Hamburg	23-5947
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5	Arlanza	S'mpton	23-2161

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Dep.	Vessel	Destination	Phone
24	Pan America	New York	23-2000
1	Eastern Prince	New York	23-0754

FROM U. S. A.

Arrives	Vessel	From	Phone
23	Delnorte	N. Orleans	23-4134
25	American Legion	New York	23-2000
2	Southern Prince	New York	23-0754

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24	Monte Pascoal	23-5947
28	H. Monarch	23-2161
25	American Legion	23-2000
28	Highland Monarch	23-2161
2	Southern Prince	23-0754
5	Arlanza	23-2161

FROM BUENOS AIRES

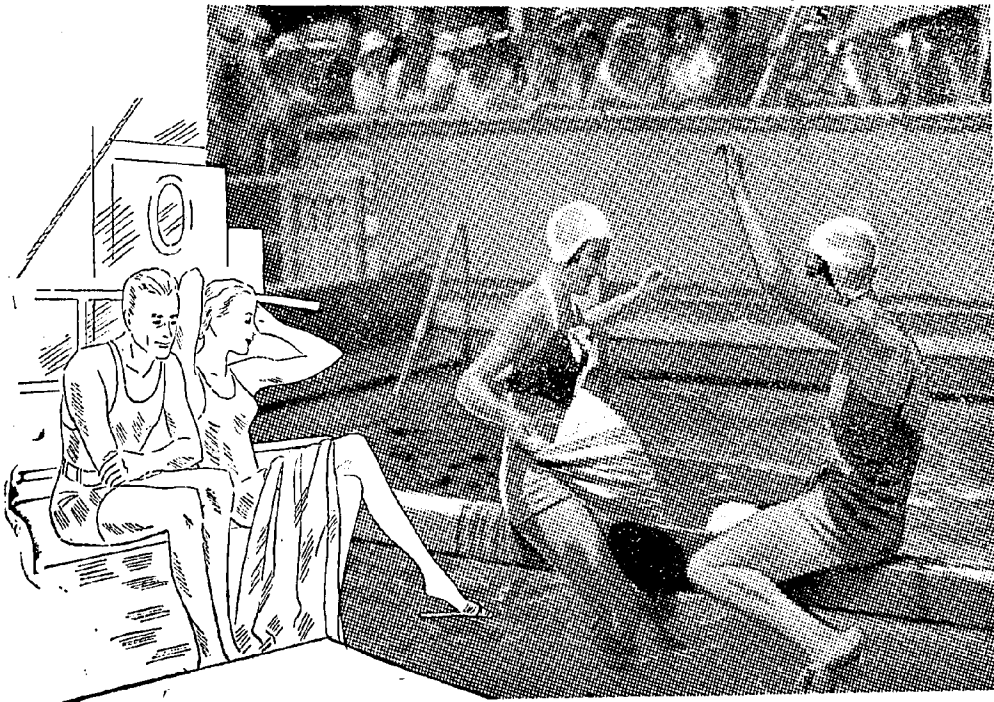
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24	Massilia	23-1965
24	Pan America	23-2000
26	Cap Arcona	23-5947
29	Asturias	23-2161
29	Andalucia Star	23-5988
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Despite the antagonism of the public, the Companhia Cantareira e Viação Fluminense has at last succeeded in obtaining a fair hearing in the Legislative Assembly of the State of Rio de Janeiro, the original project submitted having been modified by the Committee of Constitution and Justice, and duly approved by the Assembly last Tuesday; the fares of the Company will, therefore, be raised shortly.

Under the substitutive project approved, the Company will be required to raise the wages of all its employees by 40%, the maximum increase being Rs. 400,000 per month. Further, the debt owed to the Pensions Fund must be brought up to date within three months of the enforcement of the increased fares. On the normalisation of services, the fleet of the Company should be composed of 6 ferries with a capacity of 1,500 persons and a speed of 13 knots, and 3 cargo ferries with a capacity of 200 tons and a speed of 10 knots. There is no mention of the exact meaning of the phrase "normalisation of services", nor is there any period fixed for the acquisition of the new units of the fleet; perhaps this is intentionally vague.

Aviation & Air Mail Services

It is announced that the second sea-plane launched by the mother-ship "Schwabenland" on the North Atlantic passage effected the 2,000 mile flight without event in just over 18 hours, despite heavy headwinds and occasional poor visibility. The initiation of regular flights may take some months still, but

there can be no doubt that the first successful commercial crossing has been made.

It has been revealed that secret experimental flights of thirty hours' duration were made over the Baltic Sea with the DO-18 diesel engined machines which are now on trial over the North Atlantic. It is further stated that the regular Zeppelin trips will be maintained almost indefinitely until the aeroplane services are considered perfectly safe and normal.

— The "Vasp" company has agreed to grant 50% reductions on their services to all public functionaries and Government servants for whom passages may be requisitioned on official business.

— It is announced that the State of São Paulo has acquired certain areas of land in the village of Congonhas, one of the suburbs of the Capital, for the sum of 3,084 Contos of Reis; this land is for the future aerodrome of the city of São Paulo.

Samples Fair

At the last meeting of the organising Committee of the Ninth International Samples Fair of Rio de Janeiro, representatives of the Leopoldina Railway, the Condor Syndicate, and "Air France" were present by invitation, together with Department heads of various Government offices, and a representative of the Lloyd Brasileiro.

The President of the Committee requested the assembly to effect all reservations with a minimum of delay, as there will be a decided shortage, due to the unexpected

number of foreign exhibitors. The various Ministries, in particular those of Transport and Agriculture, will be making larger and finer expositions this year than heretofore, and will therefore require considerably more space.

The representative of the Central do Brasil Railway made clear the concessions granted by his company, which provide that freight reductions will be effective until October 20th. entering the Fair, and from November 16th. up to December 10th. on the return. The 50% reduction in passenger fares will apply to eight day tickets, valid from Thursdays until the following Friday.

The Leopoldina Railway, apart from the freight and passenger reductions previously granted, is carrying out an effective propaganda campaign by the distribution of leaflets and the placing of Fair posters in conspicuous positions at stations on the various lines.

The four concerns represented at the meeting affirm that stands will be installed in the Fair grounds for the sale of tickets and purposes of information.

The Minister of Labour is contemplating the inauguration of a propaganda bureaux in the Samples Fair, on lines similar to the offices of this Ministry in Paris, New York and Buenos Aires; this is an excellent initiative, and might well be followed by other Government Departments.

Sr. Ramon Carcano, Argentine Ambassador in Brazil, recently visited the pavilion of his country in the Fair grounds. A special local Committee has been constituted to organise the Argentine exhibits, which, it is confirmed, will be unprecedented in ambition and value.

Imports of Codfish to Brazil during July last totalled 1,794,407 kilos, of value Rs. 3,658,295\$000 or £ 25,835 compared with 1,095,955 kilos, Rs. 2,785,542\$000 and £18,414 (gold) during this month in 1935. Total from January 1st. to July 31st. 1936 amounted to 14,087,340 kilos, Rs. 30,530,694\$000 and £211,760 (gold), as against 11,573,463 kilos, Rs. 25,218,193\$000 and £203,085 during the same period of last year.

(See Statistical Tables)

Leopoldina Railway The Government of the State of Rio de Janeiro has finally passed the authorisation for the Leopoldina Railway Company to enforce the new freight and passenger tariffs throughout the State, though on an

experimental basis until February 15th. 1937. This authorisation was granted in consideration of the previous approval of the tariff increases on all Federal controlled routes and those in the State of Minas Geraes; the Company undertakes to put into immediate operation the specially reduced rates of freight on sugar cane destined to mills in the municipality of Campos for the extraction of sugar, spirits and alcohol.

The S/S "Bonheur" (Lampport & Holt Line Ltd.) due to arrive about Friday last, with the first locomotive and coaches for the Central do Brazil Railway, has been somewhat delayed. Apart from these units, the vessel also carries a large shipment of material for Messrs. Metropolitan-Vickers Export Co. Ltd.

— Further information is now available regarding the automatic signalling of trains, considerable satisfaction being displayed that the system is fool-proof. The compressed air brakes on the trains are operated automatically from the control station, the possibility of an accident being almost completely eliminated by the immediate paralysis of the entire section of line on which two trains may chance to be running, irrespective of the direction of either.

— The Post Office branch operating in the present Dom Pedro II terminal will be moved to the Praça Onze de Junho on the inauguration of the postal services in the new terminal; the new platform for Mails will be given particular study with a view to facilitating and speeding up generally the unloading of mail bags from the Interior expresses, which is at present somewhat complicated and slow.

— Detailed news regarding the electrification was divulged to the Press last week. The power, furnished by the Rio de Janeiro Light and Power Co. Ltd., is rated at a minimum of 52 reis per kilowatt, and a maximum of 92 reis, depending on the power consumed. The new electric trains will take only two-thirds of the time of the present services; each suburban train will carry 200 first class passengers, and 440 second class, the new coaches having approximately three times the capacity of the old carriages.

— The Norte station in São Paulo is to be covered with a glass roof, and the waiting rooms and administration quarters are to be divided from the platforms by a

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wall and several glass and woodwork partitions which are calculated to eliminate the present objectionable smokiness of these installations.

— The delay in transferring the terminal of the Interior expresses from the Dom Pedro II to the Alfredo Maia station is due to the slowness with which the work of disappropriation of land required for the new terminal is proceeding. This is causing much inconvenience to the railway, and the Ministry of Finance has been approached in the connection.

Telephones

At a further meeting of the Central Council of the Federal District the matter of modifications in the telephone rates was again raised; after a certain amount of discussion, nothing of importance was decided, though it was maintained by several members that the Rio services should follow the criterion of those in São Paulo.

Cotton

Classifications of Cotton in the State of São Paulo during the first fortnight of the current month amounted to 33,283 bales, being 5,693,846 kilos, 56% of which was Type 5 and better, though the length of fibres has fallen off considerably, only lengths of 28 and 29 millimetres being registered. The totals for the crop up to September 15th. during this year and last are: 1936: 951,571 bales and 164,618,093 kilos; 1935, 519,795 bales and 87,477,145 kilos respectively.

— Further news has been received from São Paulo regarding the improvement of crops. The law instituting the destroyal of cotton plantations which have been harvested is being rigorously enforced, and heavy fines are being imposed on the small minority of intransigent growers; 60% of the planters have already carried the law

into effect, and the majority of the remainder have undertaken to comply. The lateness of the harvest has somewhat delayed the extermination services, as also the shortage of hands.

— An experimental growing station under the direction of the Ministry of Agriculture is to be installed in the municipality of Sete Lagoas, State of Minas Geraes, in co-operation with the Government of the State. It is estimated that the new service will be in complete operation within fourteen months.

D. N. C.

Although there have been cases of discontented growers protesting against the enforcement of the sacrifice quota, the majority of the coffee interests have accepted the inevitable in good faith; in one or two cases, notably in the State of São Paulo, isolated parties have lodged legal protests which appear to have resulted in exemptions, but this, as is only natural, has been generally considered as lacking in patriotism and co-operation.

The petition of the growers of the State of Rio de Janeiro which is to be passed to the President of the Departamento Nacional do Café by the Legislative Assembly is very reasonable, calling only for the liberation of the full daily quota from the interior of the State, with the usual preference for the higher qualities, and the return of sacks to the despatchers of coffee for the sacrifice quota, which coffee, it is maintained, should be destroyed within ninety days of the date of delivery. There is also a clause petitioning for the payment of sacrifice quota at the rate of thirty milreis per bag, though there appears to be little hope that this will be granted. It would be more to the point if the coffee interests of the country at large were as practical as those of the State of Rio, instead of pestering the much over-harassed D. N. C. with preposterous claims and petitions.



— Resolutions Nos. 6/344, 345 and 346 of September 16th. last establish new conditions for the preferential and premium coffees and liberations in the interior. The first of these Resolutions lays down new and less stringent classifications for both the Preferential and Preferential Eligible for Premiums quotas, in consideration of the many requests received in this connection. Resolution N.º 6/345 is contingent on N.º 6/344, and provides that coffees delivered as eligible for premium which, on classification, fail to satisfy the exigencies of the regulations, will not be apprehended, but liberated as ordinary Preferential quota coffee. Resolution No. 6/346 establishes special regulations regarding the delivery of coffees of either of the preferential quotas in the D. N. C. quota, as subject to substitution, under the conditions of this quota already existing. Such deliveries will not forfeit preferential rights by delivery in the D. N. C. quota which is a suspension delivery, provided the despatch notes are clearly marked with the respective denominations of the quotas, which will be either "D. N. C. Quota, Preferential, subject to substitution" or "D. N. C. Quota, Preferential Eligible for Premium, subject to substitution".

Widening of Roads
The Department of Transport and Public Works of the Prefecture has for some time been studying the most efficient method of improving the thoroughfares in the commercial centre of Rio de Janeiro, and the proposed programme was published last week for the first time.

The transverse streets of the Avenida Rio Branco will all be considerably widened, the footpaths or side walks of the majority being built under the front portions of the buildings along the roads, in the form of arcades. The old Rua dos Ourives (now Miguel Couto) will be opened to a road of eight metres, bordered by three and half metres of arcaded footpaths on each side. The Rua do Carmo, Rua General Camara, and the Rua do Rosario will be ten metres wide with the standard three and half metre arcades. The Rua Sete de Setembro, and its continuation, the Rua da Constituição will be widened to 19 metres, and the footpaths will not be arcaded; this road is particularly congested in the rush hours at present. The Rua São José will also not be arcaded, but will be widened to 13 metres. The Rua da Candelaria will also be widened to 13 metres, and the buildings surrounding the beautiful Candelaria Church will be razed to the ground to form a square of about 30 by 70 metres; thus this magnificent edifice will be opened to the public eye — it is astonishing the number of tourists who have never been near the Candelaria church, which is perhaps one of the finest in Brazil.

Other programmes already passed provides for the disappropriation of a block of buildings opposite the Chamber of Deputies to form a garden square in front of this building; also, the Rua da Quitanda will be considerably widened.

The disappropriations necessary will be hastened with a minimum of delay.

THIRTY FIVE YEARS AGO

EXTRACTS FROM THE BRAZILIAN REVIEW
OF SEPTEMBER 24th. 1901

State of Rio: The Legislative Assembly is discussing a bill for converting into a subsidy the guarantee of interest granted to the Companhia Estrada de Ferro Thereopolis. The proposed subsidy amounts to 1.400.000\$000 being 30.000\$000 per kilometre for the part of the Railway already constructed and 80.000\$000 per kilometre for the rest of the road. It is also discussing a bill for a subsidy of 30.000\$000 per kilometre for a railway connecting the port of Buzios with the Cantagallo railway.

— We take the following figures from the message of the President of the State, sent to the Legislative Assembly at the opening of the session on the 15th. inst:

Revenue estimated in the Budget for 1900	13.835:468\$000
Revenue collected for that year	7.967:327\$249
Deficit for the same year	6.210:353\$917
Money in the Treasury when the President took office	97:513\$218
Floating debt at the time	14.079:519\$462
Funded debt at the same date	9.800:000\$000

Local items: On last Friday a convention, known as the "Convenção Republicana" composed of 38 Senators and Deputies representing the local dominant parties in 18 States and the Federal District, nominated Dr. Francisco de Paula Rodrigues Alves as its candidate for the Presidency of the Republic and Dr. Francisco Silviano de Almeida Brandão as its candidate for the Vice-presidency.

São Paulo In the eight months from January 1st. to the 31st. ultimo there entered the State 34,973 immigrants of whom 21,615 were assisted by the State Government and 13,358 came spontaneously.

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Santos	—	12th. Oct.
VALPARAISO	26th. Sept.	28th. Oct.
Kronp. Morgaret	15th. Oct.	12th. Nov.
Pacific	26th. Oct.	26th. Nov.
Lima	2nd. Nov.	8th. Dec.
Uruguay	23rd. Nov.	24th. Dec.

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RIO DE JANEIRO

LONDON FINANCIAL POSITION

LONDON 11th. September 1936

The struggle in Spain goes on, and there is no confirmation of rumours that negotiations will be opened up for an armistice. Portugal is also in trouble, a section of the Navy having mulinied, and Great Britain has decided to send strong reinforcements to Palestine. Finally, Herr Hitler has declared that Germany must have Colonies, though stating at the same time that steps will be taken to make it independent of other Countries in the matter of various materials which at present must be imported.

Despite these developments, interest during the past week has centred mainly upon the situation in France, a new crisis having been threatened by the evidence of a split in the Cabinet on the question of non-intervention in Spain. This induced fresh selling of Francs and another flight of capital from the country, while the latest Bank of England return suggests a resumption of foreign hoarding of our Notes. The French exchange rose to the highest point for over two years, and as a result the sterling price of gold fell to the lowest point in the same period, while other currencies were sympathetically affected. Gold is again leaving the Bank of France, and it would seem that the Government ultimately will have to decree an official and definite devaluation of the franc or resort to inflation. Owing to the undertaking of the French Trades Unions and the Communists to stand by the Premier on the Spanish question, a breathing space has been achieved, but apprehension as to the future of France, political, economic and financial, has not been allayed. There will be no real improvement until confidence has been restored. The lack of this is indicated by the fact that the recent issue of "Baby Bonds" realised little over £46,000,000, yet France has a heavy Budget deficit and contemplates an expenditure upon rearmament during the next four years of approximately £186,000,000.

During this week the Spanish exchange, which is very nominal, rose sharply to nearly 60 pesetas to the £. — not a surprising movement perhaps having regard to the extensive destruction of property in the country.

Despite European political upheavals, actual and prospective, the world continues to progress in its recovery from economic depression. In America the movement is checked by the approaching Presidential Election, but business there is improving, and will probably become much better still when the political uncertainty is over, whichever candidate is elected to White House. Public confidence, so sadly lacking in France, is shown by the fact that an issue of \$400,000,000 of Government 20-23 years 2% bonds was subscribed 13 times over, which is believed to be a record for a Treasury issue. According to the National Industrial Conference Board the national income of the United States

WILEMAN'S BRAZILIAN REVIEW

Circulates in 33 different countries

THE STANDARD PUBLICATION FOR BRAZILIAN STATISTICS

quoted by Government Departments the world over.

increased by more than \$4,000,000,000 during 1935, to \$55,000,000,000, but this is still below the 1929 total. The Australian Commonwealth is able to achieve a satisfactory Budget surplus and to reduce taxation considerably.

In Gt. Britain the signs of trade recovery are multiplying. They are seen in high record Bank deposits, increased railway traffics, bigger bank clearings and the attainment of a high record in the number of people at work. Annual reports of industrial Companies disclose increased profits as a rule, and consequently the shares of such undertakings still represent the most consistently firm section of the Stock Exchange outside the gildedged group, which continues to benefit from abnormally cheap money and the prospect that the present favourable conditions will obtain for a considerable time to come.

The rising trend of commodity prices and of wages is almost ignored, but in conjunction with a scarcity of skilled labour in certain industries this may be more marked later on. The belief in the continuance of cheap money is strengthened by the fact that the Bank of England is still acquiring gold, though for some weeks past the Note circulation has been contracting, if to a smaller extent than normally at this season, presumably because of the foreign hoarding of Notes. In the course of a year the Bank has increased its gold stock by £53,391,857, while the expansion in the Note circulation in the same period has been £45,334,877. This must mean that the authorities have decided to ensure a basis for credit expansion when that is called for by a more active trade movement.

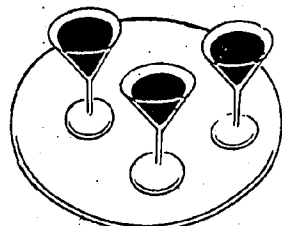
Although the apprehension of further political complications abroad has not been allayed, foreign Government bonds have been a better market, with a rather sharp improvement in German issues. South American stocks have not been prominent but there has been liveliness in Peruvian Corporation issues. The continuance of good railway traffics encouraged buyers, and they were justified by this week's announcement that on October 1st. £4. per cent will be paid on the 6% First Mortgage debentures on account of interest arrears, this comparing with £3. per cent, and 9/- interest on arrears, a year ago. Consequently the price of the debentures has risen to about 72, against the year's lowest of 56, and the Ordinary and Preference stocks have also improved.

For no ostensible reason there has been a sharp recovery in Leopoldina Railway issues, the Ordinary having moved up to 5½, the 5½% Preference to 11½ and the 4% Debenture to 42, while Leopoldina Terminal 5% Debentures have risen to about 40.

Argentine rails are still depressed, for apart from the smaller exportable surplus of cereals the Companies are still awaiting the passage of the Coordination of Transport Bill, though this measure, as a result of modifications since it was introduced four years ago, is now but a shadow of its former self, according to the General Manager of the Central Argentine.

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LONDON PRODUCE NOTES

LONDON 11th. September 1936

SUGAR — For the first time for two months a change was made in prices of refined sugars, the spot quotations being reduced 1½d and forward by 3d. per cwt. An increased business resulted, but not as much as expected, for distributors have been very reserved buyers for some time past, and it was hoped that the reduction would bring out some big orders. A slightly easier tone ruled for raws and a few thousand tons Peruvian 96 per cent, Sept. sold at 4/4½d. per cwt. c. i. f. The futures market fluctuated without much animation and finished about 1d. lower on balance. The New York market has been featureless but prices on the futures market were very steady due to some nervousness on the part of "shorts" following the prompt acceptance of tenders.

RUBBER — Quiet conditions have again ruled in the market for plantation rubber, but while buying was limited to the bare necessities of the trade, there was very little offering and prices kept steady. The disturbed state of affairs on the Continent is an adverse feature, while the restrictions on imports in force in Germany, has kept buyers from that quarter out of the market during the past week or two. The other influence on the market which is doing most to keep speculative interest in check is the forthcoming meeting of the International Rubber Regulation Committee. It is very doubtful if any change will be made in the release for the last three months of the current year, but there seems to be some fear that an increased quota will be allowed for the opening months of the New Year. It is thought in some quarters, however, that if European affairs become more settled an extra release of 5 per cent during January/June 1937, would have no adverse effect on the market.

COCOA — After several days of minor fluctuations the cocoa market "boomed" in sympathy with a rise in prices in New York and an improvement of 1/- per cwt. was recorded. Good fermented, Accra, new crop, for shipment was put up to 33/- per 50 kilos, c. i. f. Continent, a price which compares with 28/3 a month ago and 21/9 this time last year.

COFFEE — The offerings at the coffee auctions were mostly old crops, and failed to find buyers, but the new

crop Jamaica sold well and made firm prices.

TEA — There was a quieter tone at the tea auctions. The best liquoring and lippy sorts among Indian grades were in good demand and made satisfactory rates. Medium Assam brokers were irregular and lower, and plain and low medium kinds were easier. Darjeelings with good flavour realised full rates. Common Ceylon teas showed little change but mediums were farthing to halfpenny easier. Good teas with colour sold well.

JUTE — A dull market ruled for raw jute and the tendency was easier. Speculative interest was small while spinners were indifferent as manufacturers showed no disposition to place new orders for yarns although they are pressing spinners for deliveries on existing contracts. First marks new crop, was valued at £17 and lightnings at £16.2.6 per ton, c. i. f.

TIMBER — The demand for mahogany has been rather slow, buyers apparently awaiting the auction which will take place on Sept. 23. Cargo quotations are as follows: — Tabasco, squared 8d. to 10d., round 6d. to 9d.; Guatemalan 6d. to 9d.; Honduras, squared 9d. to 11d., round 6d. to 9d.; Nicaraguan, squared 7d. to 9d., round 6d. to 8d.; Costa Rican 5d. to 8d.; Panama 5d. to 8d.; Colombian 5d. to 6d., Axim, Grand Bassam etc., 4½d. to 5½d.; Lagos, Benin & Niger 4½d. to 6½d.; Cane Lopez 3d. to 4d.; Gaboon, squared 3d. to 3½d., round 2½d. to 2¾d.; Cuba 4d. to 8d.; St. Domingos & Jamaican 4d. to 8d. per foot.

FRUIT — Oranges were in fairly good demand & small fruit realised good prices Brazilian Peras, boxes, 126, 15s. to 16s., 150, 15s.6d. to 16s., 176, 16s.9d. to 17s., 200, 17s.9d. to 18s., 216, 17s.9d. to 18s., 252, 18s.6d. to 19s.6d. & 288, 19s. 3d. to 19s.6d. South African Navels, boxes, 96, 12s.6d. to 13s.3d., 112, 14s. to 15s.6d., 126, 15s. to 16s.6d., Bananas steady; Canary Islands 11s. to 16s. per crate Jamaica & Brazilian 6s.6d. to 7s. per box. Imports from Brazil last week: — 56,000 boxes of Oranges & 36,000 bunches of bananas.

HIDES — Business has shown improvement & values have ruled firm. Dry River Plates realised from 7d. to 7 13/16d. for B. A. Americanos, with further sellers at the latter figure. Sales also included B. A. Becerros at 7½d., B. A. Anchos at 6½d. & M. V. Americanos at 7½d. per lb. African sorts were also firm, with dry Capes making to 7½d. for firsts & 6½d. for seconds.



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"NAVIGATOR"	Oct. 15	Oct. 17	Oct. 19

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BRITISH FINANCE AND COMMERCE

By Robert MacKay

It is well-known that, next to banking, the British life and fire insurance companies constitute the most important section of the country's financial activity. These offices do business in all quarters of the world and the premium income that the companies receive forms a large part of those "invisible exports" which go to balance the country's overseas trade. These two branches of insurance are, of course, the oldest and the most prosperous part of British insurance business, but they by no means cover the whole of British insurance activities. It is proposed here to deal with the newer, less known forms of insurance undertaken by British companies. These include marine, war-risk, industrial, employers' liability, motor, and other forms of insurance. Certain of these are comparatively new and not so profitable as the older forms. Only a system of "trial and error" will enable the companies undertaking the newer kinds of risks to place their business on the soundest and most profitable basis. Meanwhile the community gains by getting a first-class insurance at a cheap rate. In our examination of the newer forms of insurance, we are assisted by the excellent annual insurance supplement published by the English financial weekly, "The Statist".

The two chief branches of the newer insurance risks enumerated above are marine and industrial. So far as marine insurance is concerned, 1935 proved somewhat dull. The rates for insurance in both hull and cargo markets continued to decline. But though business was far from exciting, there were certain outstanding incidents in this market that made the year memorable. Perhaps the most permanent and most important was the successful issue of the campaign for increased remuneration for marine brokers. An agreement between underwriters and brokers was concluded, giving effect, as from July 1st, 1935, to the agreed increases for brokers. Next in importance were the repercussions arising out of the Italo-Abyssinian dispute. The war-risk market is always closely associated with the marine market. When this risk seemed to be increasing in the autumn of last year a committee of Lloyd's and of company underwriters was appointed to draw up schedules governing these risks. These schedules have been in force ever since and have proved entirely satisfactory. It is interesting to note that the highest rate charged when the Italo-Abyssinian affair was at its height never exceeded one-quarter of one per cent on cargo.

Another recent event in the marine market was the placing of the full sea risk on the new Cunard-White Star liner, "Queen Mary" in April, 1936. This event was a triumph for the market, for of the total insured value of £4,800,000, the underwriters of Lloyd's and the marine insurance companies covered £3,000,000. This left only £1,800,000 to be insured by the Government under the Cunard (Insurance) Agreement Act. The insurance is a record

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Machines****GENERAL OVERHAULING & REPAIRING****WORK GUARANTEED ONE YEAR****STEEL FURNITURE — FOR OFFICES****RUA SÃO PEDRO, 57 — TEL. 23-3319****WEEKLY LONDON LETTER****SUGAR AND FISH**

The development of the collective organisation of industry has given a new turn to a long-standing quarrel between the upholders of private enterprise on the one hand and socialism on the other. In some countries modified forms of socialism have been introduced through evidence and revolution. In Great Britain, with the national genius for compromise and watchful waiting on events, new economic forms are being evolved which it is believed will find use for all that is good in both systems. The value of combined effort as against ruthless competition is appreciated, while the evils of bureaucratic "red tape" are being guarded against.

One of the oldest of these modern experiments is the public utility company, which is a private enterprise enjoying a monopoly, but which is subject to certain limitations as regards charges, dividends, raising of new capital, labour conditions and other matters, and may be under the supervision of a Government Department. A British Sugar Corporation was recently formed, with a capital of five million pounds, to take over all the beet sugar factories and reorganise the industry through a Sugar Commission. A Report of the Sea Fish Commission recommends the formation of a Development Commission with powers to help all concerned in the various sections of the fishing industry to build up strong and efficient joint organisations. Thus waste would be reduced, the product would be better utilised, and both producer and consumer would benefit. These are but two of the latest proposals; there are already in existence a number of such organisations intended to give the public the advantages of collectivism while retaining the virtues and the strength inherent in individual enterprise.

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both for the amount covered and the premium. Never before has more than £2,500,000 been insured on any individual hull risk, nor so large a premium paid on a single ship.

Industrial insurance deals almost exclusively with the working classes, the sums insured per policy are small and the premiums are collected weekly or monthly by visits to the homes of the policy holders. In 1935 there was a reduction in new business in this department, but the total premiums, new and renewed together, showed a slight increase. It has been suggested that the working class policy holders are also taking out ordinary life insurances. It is pointed out that companies which do both industrial ordinary life business have had new business in their ordinary life section greater than the increases of new business of other ordinary life companies. At the present time approximately 50 per cent of the profits earned by the British industrial insurance companies is returned to policy-holders, and this proportion is increasing.

Underwriting results achieved by the accident departments of the leading British offices were much more favourable in 1935 than in the previous year. This is all the more satisfactory because, generally speaking, premium incomes were higher than in 1934. Motor insurance has been hard hit by the progressive increases in the level of damages awarded to the victims of accidents. This has necessarily called for an increase in the premiums required. Employers' Liability insurance, on the other hand, has had fewer claims to meet in 1935, and, as a result, it shows a more profitable year's working.

**BAHIA COCOA MARKET REPORT**

BAHIA, 17th. of September 1936

Our last report dated 4th. inst.

**STATISTICS:**

|                                                                                                             |              |
|-------------------------------------------------------------------------------------------------------------|--------------|
|                                                                                                             | Bags         |
| Receipts . . . . .                                                                                          | 281.764      |
| Shipments . . . . .                                                                                         | 262.989      |
| Stocks . . . . .                                                                                            | 57.827       |
| Receipts from 1st until 15th. inst. . . . .                                                                 | 173.019      |
| Shipments do. do. . . . .                                                                                   | 74.752       |
| Movement from the 1st. of May until 31/8/36 compared with that of the previous crop during the same period: |              |
| 1936/7                                                                                                      | 1935/6       |
| Receipts . . . . . 621.573 bags                                                                             | 592.546 bags |
| Shipments . . . . . 590.027 bags                                                                            | 497.634 bags |

From the above can be seen that the present crop until 31/8 shows a surplus of 29,000 bags on receipts and of 92,000 bags on shipments.

**ILHEOS:**

The s/s "Fredhem" left Ilhéos yesterday with 43,000 bags and at present the s/s "Gadmundra" is loading about 40,000 bags, scheduled to sail on the 19th. inst. Stocks down there are estimated at about 60,000 bags or more, including afloats.

**CROP & WEATHER: —**

During the 2 last weeks under review nothing new can be reported since the weather continued normal and nothing out of the ordinary has affected the crop.

Harvestings until 30/9 will be somewhat larger than those of 1935/6, whereas it is very difficult to forecast the receipt figures from October until January, which for the crop 1935/6 totalled 1,200,000 bags. In any case, any eventual difference will not be remarkable although opinions in general are varying considerably.

We calculate that Bahia has sold of the present crop to consuming markets about 1.5 to 1.6 million bags and at the end of this month about 60% will have been already shipped, therefore no difficulties will have been already the remaining 40% since finally there will be a disposal of 250 to 400,000 bags still to be sold.

**MARKET & PRICES:**

Owing to the fluctuations on the New York Cocoa Exchange and in view of some purchases of smaller markets, prices locally and in the interior have advanced heavily but the principal factor for the rise have been the coverings by local speculators owing to the call for large margins.

**QUOTATIONS:**

We quote to-day on Superior c. q. as follows:  
 c. & f. New York Sept./Nov. shpt. 7 cents per lb.  
                   Dec./Feb. " 7½ cents per lb.  
 c. & f. Amsterdam Sept./Oct. " sh. 33/6 per 50 kilos  
                   Nov./Dec. " sh. 34/- per 50 kilos  
 c. i f. B. Aires September " m\$ñ 63.00 per 100 kilos.

**EXCHANGE:**

Very firm throughout the week, the banks buying to-day at the following rates:

|                         |             |             |
|-------------------------|-------------|-------------|
|                         | Sterling    | Dollar      |
| Free rate . . . . .     | Rs. 85\$000 | Rs. 16\$810 |
| Official rate . . . . . | Rs. 57\$400 | Rs. 11\$420 |

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"DELMAR" Sept. 26 1936  
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FOREIGN TRADE OF BRAZIL  
EXPORTS BY CLASS AND ARTICLE (From Official Returns)  
SEVEN MONTHS — JANUARY TO JULY

NOTE: — Volume in tons of 1,000 Kilos. except coffee in 1,000 bags, oranges in cases, and bananas in bunches

| ARTICLES                                        | QUANTITY         |                  |                  | CONTOS OF REIS   |                  |                  | £ 1,000 (gold) |               |               |
|-------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------|---------------|---------------|
|                                                 | 1934             | 1935             | 1936             | 1934             | 1935             | 1936             | 1934           | 1935          | 1936          |
| <b>CLASS I</b>                                  |                  |                  |                  |                  |                  |                  |                |               |               |
| <i>Animals and their products</i>               |                  |                  |                  |                  |                  |                  |                |               |               |
| Lard . . . . .                                  | 1,528            | 8,486            | 6,600            | 2,173            | 19,014           | 18,713           | 22             | 160           | 148           |
| Preserved meat . . . . .                        | 5,516            | 9,875            | 15,045           | 15,788           | 28,818           | 43,400           | 155            | 235           | 341           |
| Frozen and chilled meat . . . . .               | 34,868           | 39,604           | 52,375           | 36,843           | 43,940           | 66,695           | 366            | 362           | 525           |
| Hides . . . . .                                 | 31,403           | 30,068           | 32,225           | 55,687           | 60,705           | 85,441           | 555            | 501           | 673           |
| Wool . . . . .                                  | 1,693            | 4,093            | 5,351            | 8,469            | 22,237           | 39,336           | 87             | 196           | 308           |
| Skins . . . . .                                 | 2,688            | 2,267            | 2,755            | 27,887           | 26,212           | 36,938           | 278            | 220           | 291           |
| Tallow . . . . .                                | 3,102            | 16,942           | 6,941            | 3,846            | 21,286           | 11,048           | 38             | 173           | 87            |
| Jerked beef . . . . .                           | 325              | 286              | 560              | 500              | 471              | 1,252            | 5              | 4             | 10            |
| Sundry . . . . .                                | 15,445           | 15,536           | 20,478           | 14,756           | 18,167           | 23,771           | 145            | 148           | 186           |
| Total class I . . . . .                         | 96,568           | 127,157          | 142,330          | 165,949          | 240,850          | 326,594          | 1,651          | 1,999         | 2,569         |
| <b>CLASS II</b>                                 |                  |                  |                  |                  |                  |                  |                |               |               |
| <i>Minerals and their products</i>              |                  |                  |                  |                  |                  |                  |                |               |               |
| Manganese (ore) . . . . .                       | 2,300            | 12,112           | 67,070           | 134              | 1,296            | 6,424            | 1              | 10            | 51            |
| Precious stones . . . . .                       | .....            | .....            | .....            | 158              | 282              | 440              | 2              | 3             | 3             |
| Sundry . . . . .                                | 11,486           | 20,275           | 79,624           | 1,765            | 3,513            | 8,198            | 17             | 30            | 65            |
| Total class II . . . . .                        | 13,786           | 32,387           | 146,703          | 2,057            | 5,091            | 15,062           | 20             | 43            | 119           |
| <b>CLASS III</b>                                |                  |                  |                  |                  |                  |                  |                |               |               |
| <i>Vegetables and their products</i>            |                  |                  |                  |                  |                  |                  |                |               |               |
| Raw cotton . . . . .                            | 48,268           | 83,514           | 105,951          | 155,812          | 403,788          | 459,390          | 1,533          | 3,344         | 3,638         |
| Rice . . . . .                                  | 14,675           | 41,102           | 42,488           | 11,208           | 28,319           | 28,869           | 108            | 226           | 228           |
| Sugar . . . . .                                 | 20,723           | 55,375           | 86,361           | 12,382           | 31,237           | 41,427           | 128            | 249           | 324           |
| Rubber . . . . .                                | 6,046            | 6,223            | 7,328            | 18,592           | 16,699           | 33,726           | 185            | 143           | 265           |
| Cocoa (raw) . . . . .                           | 38,093           | 38,116           | 45,200           | 49,900           | 55,615           | 72,856           | 505            | 473           | 576           |
| Coffee (raw) . . . . .                          | 8,390,089        | 8,128,201        | 8,194,373        | 1,252,277        | 1,156,640        | 1,175,744        | 12,573         | 9,664         | 9,248         |
| Canaba wax . . . . .                            | 4,474            | 4,812            | 5,281            | 19,071           | 29,861           | 59,647           | 192            | 253           | 468           |
| Bran, all kinds . . . . .                       | 31,027           | 68,944           | 72,021           | 5,499            | 14,129           | 15,716           | 55             | 117           | 124           |
| Manioc meal . . . . .                           | 5,862            | 13,827           | 6,139            | 1,910            | 5,309            | 2,328            | 19             | 44            | 18            |
| Bananas . . . . .                               | 4,613,904        | 5,903,313        | 6,410,216        | 12,107           | 14,538           | 15,431           | 120            | 122           | 149           |
| Brazil nuts shelled . . . . .                   | 1,893            | 3,128            | 2,211            | 5,492            | 13,840           | 18,901           | 54             | 109           | 149           |
| Oranges . . . . .                               | 1,096,969        | 1,287,862        | 1,297,106        | 23,524           | 29,322           | 28,808           | 224            | 226           | 227           |
| Fruits and nuts (edible unenumerated) . . . . . | 2,337            | 3,832            | 3,693            | 1,331            | 1,824            | 1,888            | 13             | 14            | 15            |
| Castor seed . . . . .                           | 15,554           | 22,550           | 48,891           | 7,008            | 12,573           | 35,437           | 71             | 108           | 278           |
| Cotton seed . . . . .                           | 22,954           | 75,557           | 52,230           | 6,376            | 19,111           | 11,116           | 64             | 161           | 87            |
| Brazil nuts . . . . .                           | 20,330           | 23,325           | 22,095           | 21,290           | 31,527           | 40,259           | 204            | 251           | 317           |
| Bahassu . . . . .                               | .....            | 3,972            | 19,505           | .....            | 2,858            | 21,331           | .....          | 23            | 167           |
| Oil producing seeds unenumerated . . . . .      | 519              | 1,618            | 3,343            | 292              | 876              | 3,607            | 3              | 7             | 28            |
| Tobacco . . . . .                               | 18,070           | 18,090           | 13,474           | 30,806           | 36,233           | 26,181           | 304            | 394           | 206           |
| Mate (Brazilian tea) . . . . .                  | 35,353           | 30,685           | 35,043           | 39,245           | 33,695           | 34,157           | 399            | 291           | 268           |
| Timber . . . . .                                | 75,368           | 99,921           | 102,715          | 15,535           | 20,865           | 22,269           | 155            | 180           | 175           |
| Maize or Indian corn . . . . .                  | 190              | 25,673           | 1,320            | 52               | 7,096            | 230              | 1              | 65            | 2             |
| Cakes . . . . .                                 | 30,984           | 55,719           | 82,771           | 8,535            | 13,834           | 24,759           | 85             | 116           | 195           |
| Sundry . . . . .                                | 10,451           | 26,062           | 35,896           | 12,401           | 33,589           | 64,074           | 125            | 278           | 509           |
| Total class III . . . . .                       | 1,017,000        | 1,328,393        | 1,460,341        | 1,710,645        | 2,013,378        | 2,238,151        | 17,120         | 16,758        | 17,633        |
| Total Specified . . . . .                       | 1,089,972        | 1,426,064        | 1,613,376        | 1,849,729        | 2,204,050        | 2,483,764        | 18,504         | 18,344        | 19,561        |
| Total Unspecified . . . . .                     | 37,382           | 61,873           | 135,998          | 28,922           | 55,269           | 96,043           | 287            | 456           | 760           |
| <b>GRAND TOTAL . . . . .</b>                    | <b>1,127,354</b> | <b>1,487,937</b> | <b>1,749,374</b> | <b>1,878,651</b> | <b>2,259,319</b> | <b>2,579,807</b> | <b>18,791</b>  | <b>18,800</b> | <b>20,321</b> |



AVERAGE VALUE PER UNIT OF MERCHANDISE EXPORTED

| ARTICLE                              | Unit.      | MILREIS |        | STERLING GOLD |             |
|--------------------------------------|------------|---------|--------|---------------|-------------|
|                                      |            | 1935    | 1936   | 1935<br>£ s   | 1936<br>£ s |
| Lard                                 | Ton.       | 2.241   | 2.835  | 18-17         | 22-7        |
| Preserved Meat                       | "          | 2.918   | 2.885  | 23-16         | 22-14       |
| Frozen & Chilled Meat                | "          | 1.109   | 1.273  | 9-3           | 10-4        |
| Hides                                | "          | 2.019   | 2.651  | 16-13         | 20-17       |
| Wool                                 | "          | 5.433   | 7.352  | 47-18         | 57-11       |
| Skins                                | "          | 11.565  | 13.408 | 97-6          | 105-10      |
| Tallow                               | "          | 1.256   | 1.592  | 10-4          | 12-11       |
| Jerked Beef                          | "          | 1.645   | 2.235  | 13-11         | 17-12       |
| Manganese Ore                        | "          | 107     | 96     | -17           | -15         |
| Precious Stones                      | —          | —       | —      | —             | —           |
| Raw Cotton                           | Ton.       | 4.835   | 4.336  | 40-1          | 34-7        |
| Rice                                 | "          | 689     | 679    | 5-10          | 5-7         |
| Sugar                                | "          | 564     | 480    | 4-10          | 3-15        |
| Rubber                               | "          | 2.683   | 4.602  | 22-19         | 36-3        |
| Cocoa                                | "          | 1.459   | 1.612  | 12-8          | 12-15       |
| Coffee                               | Bag.       | 142     | 143    | 1-4           | 1-2         |
| Carnauba Wax                         | Ton.       | 6.206   | 11.294 | 52-13         | 88-11       |
| Bran, all kinds                      | "          | 205     | 218    | 1-14          | 1-14        |
| Manioc Meal                          | "          | 384     | 379    | 3-4           | 3-          |
| Bananas                              | 1,000 Bun. | 2.463   | 2.407  | 20-12         | 18-19       |
| Brazil Nuts, shelled                 | Ton.       | 4.424   | 8.550  | 34-19         | 67-9        |
| Oranges                              | Case       | 23      | 22     | -3            | -3          |
| Fruits and Nuts, edible unenumerated | Ton.       | 476     | 512    | 3-15          | 4-          |
| Castor Seed                          | "          | 558     | 725    | 4-15          | 5-14        |
| Cotton Seed                          | "          | 253     | 213    | 2-2           | 1-13        |
| Brazil Nuts                          | "          | 1.323   | 1.822  | 10-11         | 14-7        |
| Babassu                              | "          | 719     | 1.094  | 5-17          | 8-12        |
| Oil Producing seeds, unenumerated    | "          | 541     | 1.079  | 4-12          | 8-10        |
| Tobacco                              | "          | 2.003   | 1.943  | 16-5          | 15-6        |
| Maté, (Brazilian Tea)                | "          | 1.098   | 975    | 9-9           | 7-13        |
| Timber                               | "          | 209     | 217    | 1-16          | 1-14        |
| Maize or Indian Corn                 | "          | 276     | 174    | 2-11          | 1-7         |
| Cakes                                | "          | 249     | 299    | 2-2           | 2-7         |

VOLUME — DEADWEIGHT IN TONS OF 1,000 KILOS

VALUE IN CONTOS OF REIS

THE TRADE BALANCE OF BRASIL

| YEAR 1935:         | Imports          | Exports          | Balance in<br>favour of | against Exp.     | Balance in<br>favour of |                  |                  |
|--------------------|------------------|------------------|-------------------------|------------------|-------------------------|------------------|------------------|
|                    |                  |                  |                         |                  | Import                  | Exports          | against Exp.     |
| January            | 308.992          | 192.552          | —                       | 116.440          | 188.503                 | 281.468          | + 92.965         |
| February           | 494.243          | 198.504          | —                       | 295.739          | 288.744                 | 310.513          | + 21.769         |
| March              | 346.347          | 196.538          | —                       | 149.809          | 308.580                 | 301.276          | — 7.304          |
| April              | 362.640          | 199.423          | —                       | 163.217          | 304.681                 | 289.128          | — 15.553         |
| May                | 340.048          | 219.070          | —                       | 120.978          | 344.737                 | 325.895          | — 18.842         |
| June               | 215.005          | 244.555          | +                       | 29.550           | 276.075                 | 389.180          | + 113.105        |
| July               | 365.897          | 237.296          | —                       | 128.601          | 367.053                 | 361.858          | — 5.195          |
| August             | 382.294          | 250.935          | —                       | 131.359          | 349.377                 | 358.847          | + 9.470          |
| September          | 414.784          | 244.983          | —                       | 169.801          | 353.937                 | 366.891          | + 12.954         |
| October            | 394.577          | 242.436          | —                       | 152.141          | 334.831                 | 386.874          | + 51.993         |
| November           | 360.484          | 266.877          | —                       | 93.607           | 375.241                 | 348.874          | — 26.367         |
| December           | 352.962          | 268.593          | —                       | 84.369           | 364.108                 | 383.204          | + 19.096         |
| <b>TOTAL, 1935</b> | <b>4.338.273</b> | <b>2.761.762</b> | <b>—</b>                | <b>1.576.511</b> | <b>3.855.917</b>        | <b>4.104.008</b> | <b>+ 248.091</b> |
| YEAR 1936:         |                  |                  |                         |                  |                         |                  |                  |
| January            | 337.991          | 253.600          | —                       | 84.391           | 344.378                 | 391.261          | + 46.883         |
| February           | 267.099          | 218.210          | —                       | 48.889           | 279.672                 | 325.290          | + 45.618         |
| March              | 319.293          | 261.183          | —                       | 58.110           | 363.806                 | 322.676          | — 41.130         |
| April              | 340.024          | 231.018          | —                       | 109.006          | 330.608                 | 331.302          | + 694            |
| May                | 404.867          | 249.772          | —                       | 155.095          | 376.712                 | 351.829          | — 24.883         |
| June               | 478.918          | 254.203          | —                       | 224.715          | 328.085                 | 390.953          | + 62.868         |
| July               | 432.879          | 281.389          | —                       | 151.490          | 373.147                 | 466.496          | + 93.349         |
| <b>TOTAL</b>       | <b>2.587.928</b> | <b>1.749.375</b> | <b>—</b>                | <b>838.553</b>   | <b>2.396.416</b>        | <b>2.579.807</b> | <b>+ 183.391</b> |

**TO LET**  
 Small Office in Business Centre  
 Moderate rent.  
 Apply c/o "Wileman's Brazilian Review"



VALUE IN £ 1,000 (GOLD)  
(ooo's omitted)

| YEAR 1935:         | Imports       | Exports         | Balance in favour or against | Exp.         |
|--------------------|---------------|-----------------|------------------------------|--------------|
| January            | 1.968         | 2.930 +         |                              | 971          |
| February           | 2.332         | 2.710 +         |                              | 385          |
| March              | 2.324         | 2.538 +         |                              | 214          |
| April              | 2.228         | 2.372 +         |                              | 144          |
| May                | 2.322         | 2.517 +         |                              | 194          |
| June               | 1.834         | 2.960 +         | 1.135                        |              |
| July               | 2.420         | 2.748 +         |                              | 328          |
| August             | 2.276         | 2.680 +         |                              | 413          |
| September          | 2.378         | 2.816 +         |                              | 438          |
| October            | 2.336         | 3.050 +         |                              | 714          |
| November           | 2.549         | 2.701 +         |                              | 152          |
| December           | 2.463         | 2.955 +         |                              | 492          |
| <b>TOTAL, 1935</b> | <b>27.430</b> | <b>33.010 +</b> |                              | <b>5.580</b> |
| <b>YEAR 1936:</b>  |               |                 |                              |              |
| January            | 2.366         | 3.051 +         |                              | 685          |
| February           | 1.966         | 2.573 +         |                              | 612          |
| March              | 2.484         | 2.508 +         |                              | 24           |
| April              | 2.258         | 2.572 +         |                              | 314          |
| May                | 2.596         | 2.756 +         |                              | 160          |
| June               | 2.301         | 3.113 +         |                              | 812          |
| July               | 2.635         | 3.743 +         | 1.108                        |              |
| <b>TOTAL</b>       | <b>16.606</b> | <b>20.321 +</b> |                              | <b>3.715</b> |

VALUE IN \$1,000 U. S. CURRENCY  
(ooo's omitted)

| YEAR 1935:         | Imports        | Exports          | Balance in favour or against | Exp.          |
|--------------------|----------------|------------------|------------------------------|---------------|
| January            | 15.898         | 23.739 +         | 7.841                        |               |
| February           | 19.161         | 22.294 +         | 3.133                        |               |
| March              | 19.164         | 20.683 +         | 1.519                        |               |
| April              | 18.285         | 19.327 +         | 1.042                        |               |
| May                | 19.039         | 20.497 +         | 1.458                        |               |
| June               | 15.018         | 24.216 +         | 9.198                        |               |
| July               | 19.945         | 22.498 +         | 2.553                        |               |
| August             | 18.748         | 22.114 +         | 3.366                        |               |
| September          | 19.447         | 22.977 +         | 3.530                        |               |
| October            | 19.170         | 24.926 +         | 5.756                        |               |
| November           | 20.839         | 22.012 +         | 1.173                        |               |
| December           | 20.081         | 24.092 +         | 4.011                        |               |
| <b>TOTAL, 1935</b> | <b>224.795</b> | <b>269.375 +</b> |                              | <b>44.580</b> |
| <b>YEAR 1936:</b>  |                |                  |                              |               |
| JANUARY            | 19.474         | 25.054 +         | 5.580                        |               |
| February           | 16.290         | 21.279 +         | 4.989                        |               |
| March              | 20.505         | 20.624 +         | 119                          |               |
| April              | 18.492         | 21.089 +         | 2.597                        |               |
| May                | 21.244         | 22.565 +         | 1.321                        |               |
| June               | 18.836         | 25.413 +         | 6.577                        |               |
| July               | 21.647         | 30.608 +         | 8.961                        |               |
| <b>TOTAL</b>       | <b>136.488</b> | <b>166.632 +</b> |                              | <b>30.144</b> |

# São Paulo Railway

SANTOS — SÃO PAULO — INTERIOR

MERCHANDISE  
PARCELS  
BAGGAGE

Collection and Delivery from  
DOOR TO DOOR

Estação da Luz — São Paulo  
Caixa Postal "C" Phone 3-2193

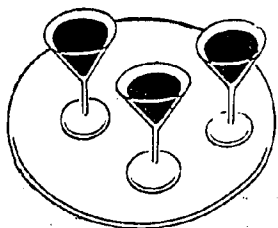
# Cia Geral DE Transportes

DISCRIMINATION OF COFFEE FROM OTHER EXPORTS

|                                                    | Coffee        |               |             | Other Exports |             | Total         |
|----------------------------------------------------|---------------|---------------|-------------|---------------|-------------|---------------|
|                                                    | 1.000         | £1.000        | %           | £1.000        | %           |               |
|                                                    | Bags          | Gold          |             | Gold          | Gold        |               |
| January                                            | 1.074         | 1.668         | 56.7        | 1.271         | 43.3        | 2.939         |
| February                                           | 1.024         | 1.329         | 48.9        | 1.387         | 51.1        | 2.716         |
| March                                              | 1.050         | 1.272         | 50.1        | 1.266         | 49.9        | 2.538         |
| April                                              | 1.125         | 1.273         | 53.6        | 1.099         | 46.4        | 2.372         |
| May                                                | 1.296         | 1.393         | 55.3        | 1.124         | 44.7        | 2.517         |
| June                                               | 1.320         | 1.413         | 47.6        | 1.556         | 52.4        | 2.969         |
| July                                               | 1.239         | 1.316         | 47.9        | 1.432         | 52.1        | 2.748         |
| August                                             | 1.316         | 1.358         | 50.5        | 1.331         | 49.5        | 2.689         |
| September                                          | 1.392         | 1.487         | 53.1        | 1.329         | 46.9        | 2.816         |
| October                                            | 1.595         | 1.759         | 57.7        | 1.291         | 42.3        | 3.050         |
| November                                           | 1.383         | 1.476         | 54.6        | 1.228         | 45.4        | 2.704         |
| December                                           | 1.515         | 1.630         | 55.2        | 1.325         | 44.8        | 2.955         |
| <b>TOTAL</b>                                       | <b>15.329</b> | <b>17.374</b> | <b>52.5</b> | <b>15.636</b> | <b>47.5</b> | <b>33.016</b> |
| <b>YEAR 1936:</b>                                  |               |               |             |               |             |               |
| January                                            | 1.493         | 1.670         | 54.7        | 1.381         | 45.3        | 3.051         |
| February                                           | 1.320         | 1.478         | 57.3        | 1.100         | 42.7        | 2.578         |
| March                                              | 1.148         | 1.257         | 50.1        | 1.251         | 49.9        | 2.598         |
| April                                              | 1.049         | 1.146         | 44.6        | 1.426         | 55.4        | 2.572         |
| May                                                | 1.160         | 1.288         | 46.7        | 1.468         | 53.3        | 2.756         |
| June                                               | 962           | 1.104         | 35.5        | 2.009         | 64.5        | 3.113         |
| July                                               | 1.063         | 1.305         | 34.9        | 2.438         | 65.1        | 3.743         |
| <b>TOTAL</b>                                       | <b>8.195</b>  | <b>9.248</b>  | <b>45.5</b> | <b>11.073</b> | <b>54.5</b> | <b>20.321</b> |
| <b>AVERAGE VALUE PER BAG OF 60 KILOS OF COFFEE</b> |               |               |             |               |             |               |
| <b>JANUARY — JULY</b>                              |               |               |             |               |             |               |
|                                                    |               |               |             | Milreis       |             | £. s. d.      |
| 1936                                               |               |               |             | 153\$012      |             | 1 - 4 - 0     |
| 1935                                               |               |               |             | 130\$787      |             | 1 - 1 - 0     |
| 1934                                               |               |               |             | 114\$114      |             | 1 - 9 - 0     |
| 1933                                               |               |               |             | 133\$453      |             | 1 - 10 - 0    |
| 1932                                               |               |               |             | 142\$684      |             | 2 - 4 - 0     |

## RICHMOND BAR

COCKTAILS A SPECIALITY



AVENIDA  
RIO BRANCO  
183 - A  
Tel. 22-8454

**EXPORTS OF COTTON**

JANUARY TO JULY

| ORIGIN                        | Value in      |                |                |                |
|-------------------------------|---------------|----------------|----------------|----------------|
|                               | Tons.         |                | Contos of reis |                |
|                               | 1935          | 1936           | 1935           | 1936           |
|                               | 1             |                | 3              |                |
| Manaos . . . . .              | 311           | 96             | 1,492          | 337            |
| Belem (Pará) . . . . .        | 2,411         | 823            | 10,858         | 2,458          |
| São Luiz (Maranhão) . . . . . | 2,966         | 1,766          | 12,673         | 6,119          |
| Ilha do Cajueiro . . . . .    | 38            |                | 173            |                |
| Amarração . . . . .           | 95            |                | 460            |                |
| Camocim . . . . .             | 12,199        | 8,750          | 53,645         | 31,437         |
| Fortaleza . . . . .           | 179           | 3              | 777            | 13             |
| Aracaty . . . . .             | 734           | 244            | 2,999          | 895            |
| Areia Branca . . . . .        | 4,847         | 4,222          | 22,896         | 17,886         |
| Natal . . . . .               | 12,932        | 10,252         | 58,025         | 40,306         |
| Cabedello . . . . .           | 9,072         | 8,646          | 39,674         | 34,248         |
| Recife (Pernambuco) . . . . . | 3,123         | 1,140          | 14,390         | 4,495          |
| Maceió . . . . .              | 1,388         | 204            | 7,176          | 808            |
| Penedo . . . . .              | 265           | 140            | 1,211          | 521            |
| Aracaju' . . . . .            | 394           | 44             | 1,977          | 179            |
| Bahia . . . . .               | 630           | 257            | 3,222          | 1,002          |
| Rio de Janeiro . . . . .      | 31,929        | 69,364         | 172,137        | 318,686        |
| Santos . . . . .              |               |                |                |                |
| <b>Total . . . . .</b>        | <b>83,514</b> | <b>105,951</b> | <b>403,788</b> | <b>459,390</b> |

| DESTINATION                    | Value in      |                |                |                |
|--------------------------------|---------------|----------------|----------------|----------------|
|                                | Tons.         |                | Contos of reis |                |
|                                | 1935          | 1936           | 1935           | 1936           |
| Germany . . . . .              | 49,060        | 13,226         | 237,217        | 54,095         |
| China . . . . .                |               | 1,684          |                | 7,771          |
| Denmark . . . . .              |               | 12             |                | 54             |
| U. S. A. . . . .               | 99            | 258            | 524            | 1,194          |
| France . . . . .               | 7,513         | 11,211         | 36,239         | 47,631         |
| Filand . . . . .               | 73            | 149            | 404            | 684            |
| U. Kingdom . . . . .           | 14,934        | 32,656         | 70,312         | 138,334        |
| Spain . . . . .                |               | 22             |                | 99             |
| Holland . . . . .              | 1,983         | 3,887          | 10,209         | 17,478         |
| Hong Kong . . . . .            |               | 23             |                | 107            |
| India . . . . .                |               | 161            |                | 743            |
| Italy . . . . .                | 1,764         | 4,859          | 8,879          | 22,178         |
| Japan . . . . .                | 2,316         | 29,207         | 12,679         | 132,986        |
| Norway . . . . .               | 4             |                | 19             |                |
| Poland . . . . .               | 292           | 1,610          | 1,505          | 7,008          |
| Portugal . . . . .             | 1,726         | 1,038          | 7,900          | 4,287          |
| Sweden . . . . .               | 52            | 183            | 285            | 848            |
| Belgium . . . . .              | 3,698         | 5,765          | 17,616         | 23,893         |
| <b>Total . . . . .</b>         | <b>83,514</b> | <b>105,951</b> | <b>403,788</b> | <b>459,390</b> |
| Equivalent in £ gold . . . . . |               | 3,344,179      | 3,637,968      |                |

**CODFISH**

BRAZILIAN IMPORTS - JULY 1936

| Origin                   | Kilos            | Value cif          |
|--------------------------|------------------|--------------------|
| Great Britain . . . . .  | 300,267          | 807,928\$          |
| Norway . . . . .         | 54,688           | 135,749\$          |
| Canada . . . . .         | 17,400           | 43,440\$           |
| Newfoundland . . . . .   | 1,422,052        | 2,671,178\$        |
| <b>TOTAL . . . . .</b>   | <b>1,794,407</b> | <b>3,658,295\$</b> |
| Equivalent in £ (gold)   |                  | 25,835             |
| Destination              | Kilos            | Value cif          |
| Manaos . . . . .         | 600              | 2,000\$            |
| Pará . . . . .           | 2,280            | 7,343\$            |
| Cabedello . . . . .      | 174,000          | 329,107\$          |
| Recife . . . . .         | 558,893          | 1,051,153\$        |
| Maceió . . . . .         | 310,656          | 580,006\$          |
| Aracaju' . . . . .       | 87,000           | 161,709\$          |
| Bahia . . . . .          | 295,173          | 560,270\$          |
| Rio de Janeiro . . . . . | 239,366          | 640,512\$          |
| Santos . . . . .         | 126,439          | 326,195\$          |
| <b>TOTAL . . . . .</b>   | <b>1,794,407</b> | <b>3,658,295\$</b> |

**IMPORTS BY ORIGIN — IN KILOS**

January to July - 1936 and 1935

| Origin                  | 1936              | 1935                | 1936             |
|-------------------------|-------------------|---------------------|------------------|
| Great Britain . . . . . | 2,557,366         | 2,167,579 +         | 389,787          |
| Norway . . . . .        | 1,001,088         | 1,315,083 —         | 313,995          |
| Canada . . . . .        | 177,048           | 304,118 —           | 127,070          |
| Newfoundland . . . . .  | 9,476,190         | 7,396,129 +         | 2,074,061        |
| Iceland . . . . .       | 839,115           | 322,190 +           | 516,925          |
| Sundries . . . . .      | 42,533            | 68,364 —            | 25,831           |
| <b>TOTAL . . . . .</b>  | <b>14,087,340</b> | <b>11,573,463 +</b> | <b>2,513,377</b> |

**IMPORTS JANUARY TO JULY 1932 TO 1936**

| Years          | Kilos      | Value cif  | ££      |
|----------------|------------|------------|---------|
| 1932 . . . . . | 15,950,093 | 27,597,693 | 369,086 |
| 1933 . . . . . | 15,812,310 | 25,490,122 | 375,871 |
| 1934 . . . . . | 12,100,222 | 23,732,664 | 235,473 |
| 1935 . . . . . | 11,573,463 | 25,218,193 | 203,085 |
| 1936 . . . . . | 14,087,340 | 30,530,694 | 211,760 |



**WILEMAN'S BRAZILIAN REVIEW**

Circulates in 33 different countries

The Standard Publication

For Brazilian Statistics

quoted by Government

Departments the world over

**GODFISH**

Brazilian Imports — July 1936

**DESTINATION AND IMPORTS**

| Importers               | Kilos          |
|-------------------------|----------------|
| <b>MANAOS</b>           |                |
| Neale & Cia.            | 600            |
| <b>"PARA"</b>           |                |
| Higson & Cia.           | 2.280          |
| <b>CABEDELLO</b>        |                |
| M. Jm. de Carvalho      | 174.000        |
| <b>RECIFE</b>           |                |
| Daniel Rodrigues & Cia. | 60.320         |
| Franco Ferreira & Cia.  | 113.511        |
| L. Barbosa & Cia.       | 58.000         |
| M. Jm. de Carvalho      | 290.000        |
| Mendes Lima & Cia.      | 37.062         |
| <b>Total</b>            | <b>558.893</b> |
| <b>MACEIO</b>           |                |
| Costa & Filhos          | 17.400         |
| Cruz & Cia.             | 61.256         |
| M. J. de Carvalho       | 232.000        |
| <b>Total</b>            | <b>310.656</b> |

**ARACAJU'**

M. Jm. de Carvalho . . . . . 87.000

**BAHIA**

|                              |                |
|------------------------------|----------------|
| Costa & Filhos . . . . .     | 40.600         |
| Cruz & Cia. . . . .          | 51.573         |
| M. Jm. de Carvalho . . . . . | 203.000        |
| <b>Total</b> . . . . .       | <b>295.173</b> |

**RIO DE JANEIRO**

|                                     |                |
|-------------------------------------|----------------|
| Coelho Duarte & Cia. . . . .        | 8.236          |
| Dias Almeida & Cia. . . . .         | 5.800          |
| Ferraz Irmaos & Cia. . . . .        | 11.600         |
| Frigorifico Anglo . . . . .         | 30.450         |
| Frigorifico Wilson . . . . .        | 8.700          |
| Lopes Garcia & Cia. . . . .         | 2.900          |
| Minetti & Co. Ltd. . . . .          | 5.800          |
| Moreira Fernandes & Cia. . . . .    | 2.900          |
| Miguel Luz & Cia. . . . .           | 2.900          |
| Moyses Mello & Cia. . . . .         | 18.850         |
| Norton Megaw & Cia. . . . .         | 2.900          |
| Oliveira Lencastre & Cia. . . . .   | 14.500         |
| Oliveira Lopes Silva & Cia. . . . . | 5.800          |
| Pereira Lima & Cia. . . . .         | 11.600         |
| Pinheiro & Silveiras . . . . .      | 3.480          |
| Pereira Almeida & Cia. . . . .      | 14.500         |
| Pereira Carvalho & Cia. . . . .     | 14.500         |
| Pereira Bastos & Cia. . . . .       | 8.700          |
| Rodrigues & Cia. . . . .            | 2.900          |
| Rocha Irmão & Cia. . . . .          | 23.200         |
| Soares Bastos & Cia. . . . .        | 17.400         |
| Vieira Monteiro & Cia. . . . .      | 4.350          |
| Varella & Cia. . . . .              | 5.800          |
| Zenha Ramos & Cia. . . . .          | 11.600         |
| <b>Total</b> . . . . .              | <b>239.366</b> |

**"SANTOS"**

|                                      |                |
|--------------------------------------|----------------|
| Alberto Dias & Cia. . . . .          | 2.903          |
| Andrade Rebello & Cia. . . . .       | 8.700          |
| A. Teixeira & Irmão . . . . .        | 2.900          |
| Ant. Salvador Messina . . . . .      | 2.900          |
| Bovino Bellacosa & Cia. . . . .      | 6.090          |
| Cerveira Vaz & Cia. . . . .          | 2.900          |
| Celso Mendes & Cia. . . . .          | 1.450          |
| C. Costa Fontes & Cia. . . . .       | 2.903          |
| Ferreira Lage & Cia. . . . .         | 1.450          |
| F. Pistone & Irmão . . . . .         | 2.900          |
| F. S. Hampshire . . . . .            | 17.400         |
| Gianini & Santini . . . . .          | 2.900          |
| Humberto Ganz . . . . .              | 2.797          |
| J. M. Veiga & Cia. . . . .           | 2.032          |
| J. Fernandes Rocha . . . . .         | 2.900          |
| João Jorge Figueredo . . . . .       | 2.900          |
| José Facciolla . . . . .             | 2.900          |
| Julio Meca & Cia. . . . .            | 5.800          |
| Luiz Dias de Carvalho e Cia. . . . . | 5.806          |
| Loureiro Costa & Cia. . . . .        | 2.900          |
| Loureiro Mattos & Cia. . . . .       | 2.900          |
| Marques Ferreira & Cia. . . . .      | 1.740          |
| Martinelli & Cia. . . . .            | 1.370          |
| Martins Fadiga & Cia. . . . .        | 1.450          |
| Messias & Villar . . . . .           | 2.262          |
| Orlandi Sobrinho . . . . .           | 4.350          |
| Pedro Gad . . . . .                  | 4.350          |
| Pesce & Cia. . . . .                 | 11.600         |
| Romeiro Pinto & Cia. . . . .         | 5.336          |
| Silva Parada & Cia. . . . .          | 2.900          |
| S. B. da Light . . . . .             | 3.300          |
| Vito Antonio Lamana . . . . .        | 1.450          |
| <b>Total</b> . . . . .               | <b>126.439</b> |

Total Brazilian Imports 1.794.407



**MUNSON SS. LINE**

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"RIO-EUROPE-NEW YORK-RIO"

| SAILINGS                  | To New York               | To Buenos Aires           |
|---------------------------|---------------------------|---------------------------|
| PAN AMERICA . . . . .     | September . . . . . 24th. | September . . . . . 25th. |
| AMERICAN LEGION . . . . . | October . . . . . 8th.    | October . . . . . 9th.    |
| WESTERN WORLD . . . . .   | October . . . . . 22nd.   | October . . . . . 23rd.   |
| SOUTHERN CROSS . . . . .  | November . . . . . 5th.   | November . . . . . 6th.   |
| PAN AMERICA . . . . .     | November . . . . . 19th.  | November . . . . . 20th.  |
| AMERICAN LEGION . . . . . | December . . . . . 3rd.   |                           |

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# EXCHANGE

## OFFICIAL MARKET RATES

| Rio de Janeiro         | Buy         | Sell        | Sell        |
|------------------------|-------------|-------------|-------------|
|                        | 1936        | 1936        | 1936        |
|                        | Sept. 18th. | Sept. 18th. | Sept. 11th. |
| London . . . . .       | 57.540      | 58.347      | 58.347      |
| New York . . . . .     | 11.400      | 11.560      | 11.600      |
| Paris . . . . .        | 745         | 765         | 765         |
| Berlin . . . . .       | 3.520       | 3.600       | 3.600       |
| Brussels . . . . .     | 1.935       | 1.965       | 1.965       |
| Bucnos Aires . . . . . | 3.240       | 3.300       | 3.300       |
| Lisbon . . . . .       | 530         | 530         | 530         |
| Madrid . . . . .       | 1.555       | 1.585       | 1.585       |
| Milan . . . . .        | 915         | 915         | 915         |
| Montevideo . . . . .   | 5.500       | 5.800       | 5.800       |
| Zurich . . . . .       | 3.735       | 3.795       | 3.795       |
| Amsterdam . . . . .    | 7.795       | 7.905       | 7.905       |

## FREE MARKET RATES

| Rio de Janeiro         | Buy         | Sell        | Sell        |
|------------------------|-------------|-------------|-------------|
|                        | 1936        | 1936        | 1936        |
|                        | Sept. 18th. | Sept. 18th. | Sept. 11th. |
| London . . . . .       | 85.000      | 85.500      | 85.500      |
| New York . . . . .     | 16.810      | 16.900      | 16.930      |
| Paris . . . . .        | 1.095       | 1.115       | 1.117       |
| Berlin . . . . .       | —           | 5.300       | 5.300       |
| Brussels . . . . .     | —           | 2.860       | 2.860       |
| Buenos Aires . . . . . | 4.800       | 4.840       | 4.860       |
| Lisbon . . . . .       | —           | 780         | 780         |
| Madrid . . . . .       | —           | —           | —           |
| Milan . . . . .        | —           | 9.300       | 9.300       |
| Montevideo . . . . .   | —           | 5.515       | 5.520       |
| Zurich . . . . .       | —           | 11.490      | 11.490      |
| Amsterdam . . . . .    | —           | —           | —           |

## LONDON RATES

| London on:—                | 1936        |             |
|----------------------------|-------------|-------------|
|                            | Sept. 18th. | Sept. 11th. |
| New York . . . . . Dollar  | 506 3/4     | 505 5/8     |
| Paris . . . . . Franc      | 76.87       | 76.87       |
| Berlin . . . . . Mark      | 12.58       | 12.58       |
| Amsterdam . . . . . Florin | 7.46        | 7.46        |
| Brussels . . . . . Belga   | 29.98       | 29.92       |
| Berne . . . . . Franc      | 15.54       | 15.53       |
| Lisbon . . . . . Escudo    | 110 3/4     | 110 3/4     |
| Madrid . . . . . Peseta    | 52.50       | 58.00       |
| Genoa . . . . . Lira       | 64.37       | 64.25       |

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## MONEY MARKET

### DISCOUNT RATES

|                           | 1936        |             |
|---------------------------|-------------|-------------|
|                           | Sept. 18th. | Sept. 11th. |
| Bank of England . . . . . | 2%          | 2%          |
| " France . . . . .        | 3 1/2%      | 3 1/2%      |
| " Italy . . . . .         | 5%          | 5%          |
| " Spain . . . . .         | 6%          | 6%          |
| " Germany . . . . .       | 4%          | 4%          |
| London Market . . . . .   | 9/16%       | 9/16        |
| N/York Market . . . . .   | 3/16%       | 3/16%       |

## RATES FOR NOTES

|                              | Buy         | Sell        | Sell        |
|------------------------------|-------------|-------------|-------------|
|                              | 1936        | 1936        | 1936        |
|                              | Sept. 18th. | Sept. 18th. | Sept. 11th. |
| £ Sterling . . . . .         | 85.500      | 85.800      | 86.000      |
| \$ U. S. A. . . . .          | 17.100      | 17.200      | 17.300      |
| \$ Canadá . . . . .          | 16.300      | 17.000      | 17.000      |
| Franc (France) . . . . .     | 1.090       | 1.115       | 1.125       |
| Franc (Belgium) . . . . .    | 560         | 575         | 580         |
| Franc (Swiss) . . . . .      | 5.400       | 5.500       | 5.530       |
| Mark (German) . . . . .      | 4.300       | 4.500       | 4.500       |
| Mark (Finnish) . . . . .     | —           | —           | —           |
| Crown (C. Slovak) . . . . .  | —           | —           | —           |
| Crown (Denmark) . . . . .    | 3.750       | 3.830       | 3.800       |
| Crown (Sweden) . . . . .     | 4.250       | 4.400       | 4.400       |
| Crown (Norway) . . . . .     | 4.150       | 4.300       | 4.300       |
| Dinar (Yugoslavia) . . . . . | —           | —           | —           |
| Escudo (Portugal) . . . . .  | 780         | 790         | 790         |
| Florim (Holland) . . . . .   | 11.200      | 11.450      | 11.500      |
| Lei (Rumania) . . . . .      | —           | —           | —           |
| Lira (Italy) . . . . .       | 1.140       | 1.180       | 1.200       |
| Peseta (Spain) . . . . .     | 1.450       | 1.600       | 1.350       |
| Peso (Argentine) . . . . .   | 4.780       | 4.800       | 4.800       |
| Peso (Bolivia) . . . . .     | —           | —           | —           |
| Peso (Chile) . . . . .       | 570         | 600         | 600         |
| Peso (Paraguay) . . . . .    | —           | —           | —           |
| Peso (Uruguay) . . . . .     | 8.900       | 9.150       | 9.150       |

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RIO DE JANEIRO

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

|                     | £      | \$     |
|---------------------|--------|--------|
| Sept. 12th. . . . . | 85.700 | 16.950 |
| " 14th. . . . .     | 85.700 | 16.950 |
| " 15th. . . . .     | 85.700 | 16.930 |
| " 16th. . . . .     | 85.700 | 16.940 |
| " 17th. . . . .     | 85.700 | 16.930 |
| " 18th. . . . .     | 85.700 | 16.940 |

**THE STOCK MARKET**

Friday, 18th September, 1936

LONDON

|                          | Sell    | Buy     |
|--------------------------|---------|---------|
| Reajustamento c/2        |         |         |
| Coupons                  | 725\$   | 720\$   |
| Ditto c/3 coupons        | 750\$   | —       |
| Ditto, c/4 coupons       | 765\$   | —       |
| Ditto, c/5 coupons       | 784\$   | 781\$   |
| Uniformizadas            | 802\$   | 800\$   |
| Sundry issues nom.       | 795\$   | 794\$   |
| Ditto, to bearer         | 758\$   | 757\$   |
| Ferrovias R a i l -      |         |         |
| ways Bonds               | 1:030\$ | —       |
| Treasury Obligation      |         |         |
| (1921)                   | —       | 990\$   |
| Ditto, 1930              | —       | 990\$   |
| Ditto, 1932              | 1:015\$ | 1:006\$ |
| Ditto, 500\$ 8%          | —       | 425\$   |
| Rio, 100\$ 4%            | —       | 110\$   |
| Ditto, 1:000\$ 8%        | —       | 840\$   |
| O Minas 1:000\$ 9%       | 937\$   | 935\$   |
| Ditto, 7%                | 770\$   | 765\$   |
| Ditto, 200\$ 5%          | 142\$   | 141\$   |
| Ditto, 1:000\$ 5% nom.   | 620\$   | 615\$   |
| Ditto, 1:000\$ 5% bearer | 600\$   | —       |
| Municipal Loan 6%        |         |         |
| 1906, bearer             | —       | 141\$   |
| Ditto, 1904, £ 20,       |         |         |
| bearer                   | 427\$   | —       |
| Ditto, nom.              | —       | 406\$   |
| Ditto, 1914              | —       | 144\$   |
| Ditto, 1917              | —       | 139\$   |
| Ditto, 1920 bearer       | 140\$   | 139\$   |
| Ditto, dec. 3.264        | —       | 163\$   |
| Ditto, 1931 bearer       | 165\$   | 160\$   |
| Ditto, dec. 2097         | 163\$   | —       |
| Ditto, 1999              | —       | 161\$   |
| Ditto, 2093, 8%          | 188\$   | 185\$   |
| Ditto, 1948 7%           | —       | 159\$   |
| Bello Horizonte          | 722\$   | 715\$   |
| Dec. 1933 bearer         | —       | 187\$5  |
| Dec. 1.550 7%            | —       | 160\$   |
| Dec. 1535 bearer         | 165\$   | 163\$5  |
| Ditto, 1.622             | 165\$   | —       |
| Ditto, 2.339 7%          | —       | 162\$   |
| Petropolis 200\$ (1918)  | 185\$   | 178\$   |
| Porto Alegre 500\$ 8%    | 480\$   | 460\$   |
| Esp: Santo 1:000\$ 8%    | —       | 840\$   |

**Banks:—**

|                |       |       |
|----------------|-------|-------|
| Bóa Vista      | 620\$ | 580\$ |
| Brasil         | 376\$ | 375\$ |
| Portuguez nom. | 97\$  | 94\$  |
| Ditto, Bearer  | 103\$ | 100\$ |
| Comercio       | —     | 205\$ |
| Mercantil      | —     | 470\$ |
| Funcionarios   | 50\$  | 49\$  |
| C. R. Minas    | 320\$ | 290\$ |

**Railways:**

|                |        |       |
|----------------|--------|-------|
| M. S. Jeronymo | 100\$5 | 99\$  |
| Paulista       | 216\$  | 212\$ |

**Insurance: —**

|                      |         |         |
|----------------------|---------|---------|
| Previdente           | —       | 2:900\$ |
| Argos Fluminense     | 3:000\$ | 2:800\$ |
| Sagres               | 450\$   | 380\$   |
| Confiança            | 380\$   | —       |
| Varegistas           | —       | 1:500\$ |
| Integridade          | —       | 310\$   |
| Garantia             | —       | 100\$   |
| Guanabara            | —       | 150\$   |
| U. dos Proprietarios | —       | 400\$   |

**Textiles:—**

|                   |       |       |
|-------------------|-------|-------|
| Ind. Campista     | 200\$ | 150\$ |
| Nova America      | 280\$ | —     |
| Brasil Industrial | 350\$ | 330\$ |

|                                          | 1935        | 1936        | 1936        |
|------------------------------------------|-------------|-------------|-------------|
|                                          | Sept. 18th. | Sept. 11th. | Sept. 18th. |
| Brazil Funding 185%                      | 73.0.0      | 90.0.0      | 90.0.0      |
| Ditto, 1914 new                          | 58.0.0      | 70.0.0      | 69.10.0     |
| Conversion, 1910, 4%                     | 11.0.0      | 16.0.0      | 15.5.0      |
| Ditto 1908, 5%                           | —           | —           | —           |
| Federal District 5%                      | 21.0.0      | 23.0.0      | 23.0.0      |
| Anglo-South Am. Bk. Ltd. ord.            | 0.5.6       | —           | —           |
| Brazilian Traction, ord.                 | 8.12        | \$12.75     | \$12.50     |
| S. Paulo Coffee Estate Co. Ltd. 7%       | 82.10.0     | 92.10.0     | 92.0.0      |
| Cables Wireless Telg. Co. Ltd. 7%        | 6.15.0      | 6.2.6       | 6.0.0       |
| West. Tel Co. Ltd. 4% Dec. Stk. Red      | 105.0.0     | 105.0.0     | 105.0.0     |
| Braz. Warrant A'gy & F'nce Co. Ltd. ord. | 0.1.3       | 0.1.6       | 0.1.0       |
| Rio de Jan. City Imp. Co. Ltd., ord.     | 0.8.9       | 0.13.3      | 0.13.6      |
| Imperial Chemical Ind. Ltd.              | 1.14.7½     | 1.19.7½     | 2.0.0       |
| S. Paulo Railway                         | 43.0.0      | 63.0.0      | 68.0.0      |
| Leopoldina Ry, 6½% Term. Dec. 1933       | 45.0.0      | 43.0.0      | —           |
| Rio de Janeiro Flour Mills               | 1.12.0      | 1.15.6      | 1.15.6      |
| Bank of London & South America           | 4.0.0       | 5.0.0       | 5.2.6       |
| Royal Mail                               | —           | —           | —           |
| British War Loan 3½% 1927-47             | 104.0.0     | 107.7.6     | 107.12.6    |
| Consols 2½%                              | 82.15.0     | 84.17.6     | 85.10.0     |

NEW YORK

|                                      | Sept. 18th. | Sept. 11th. | Sept. 18th. |
|--------------------------------------|-------------|-------------|-------------|
| American & Foreign Power Co., In     | 6.50        | 7.00        | 6.62        |
| American Telephone & Telegraph Co.   | 139.62      | 179.00      | 174.50      |
| Armour & Co. of Illinois "A" Stock   | 3.87        | 5.50        | 5.75        |
| Atlantic Refining Co.                | 22.00       | 28.00       | 27.37       |
| Brazilian Traction L. & P. Co., Ltd. | —           | —           | —           |
| Corn Products Refining Co.           | 63.87       | 68.00       | 69.62       |
| Electric Bond & Share Co.            | 13.00       | 22.62       | 21.37       |
| General Electric Company             | 34.25       | 46.37       | 46.00       |
| General Motors Company               | 46.62       | 67.12       | 67.37       |
| Internat'l Business Machines Corp.   | —           | —           | —           |
| International Cement Corp.           | 28.87       | 55.37       | 55.50       |
| International Harvester Co.          | 60.00       | 78.37       | 77.25       |
| Radio Corporation of America         | 8.00        | 11.12       | 10.87       |
| Standard Oil Co. of New Jersey       | 43.00       | 62.50       | 62.37       |
| Texas Company                        | 19.00       | 37.75       | 37.12       |
| United States Steel Corp.            | 48.12       | 71.62       | 71.62       |
| Westinghouse Electric & Manuf. Co.   | 79.00       | 143.00      | 142.00      |
| American Tobacco                     | 98.50       | 108.75      | —           |
| Eastman Kodak Co.                    | 160.75      | 177.00      | 173.00      |
| Chrysler Corporation                 | 73.62       | 113.75      | 114.87      |
| Chase National Bank, N. Y.           | 30.00       | 47.00       | 46.00       |
| National City Bank, N. Y.            | 28.00       | 42.00       | 41.00       |
| Royal Bank of Canada                 | 138.00      | 178.00      | 178.00      |

**Sundry:—**

|                        |       |         |
|------------------------|-------|---------|
| Artefactos de Borracha | 100\$ | —       |
| Docas de Santos nom.   | 216\$ | —       |
| Ditto, bearer          | 230\$ | 228\$   |
| Mestre Blatgé          | 208\$ | 205\$   |
| Docas da Bahia         | 9\$5  | 7\$     |
| Sul Mineira de Ele-    |       |         |
| ctricidade             | —     | 200\$   |
| Hollerith              | —     | 1:260\$ |
| Luz Stearica           | 210\$ | 198\$   |
| Mercado Municipal      | 235\$ | 225\$   |
| Fab. Cimento Portland  | 510\$ | 500\$   |
| Rebello Lourenço       | —     | 502\$   |

**Debentures: —**

|                     |       |         |
|---------------------|-------|---------|
| Tecido Alliança     | —     | 165\$   |
| Usinas Nacionaes    | —     | 205\$   |
| Docas de Santos     | 191\$ | —       |
| Bellas Artes        | 220\$ | 210\$   |
| A. Paulista         | 196\$ | —       |
| Edificadora         | 130\$ | 125\$   |
| Progresso e Ind. do |       |         |
| Brasil              | —     | 190\$   |
| Manufactora         | 215\$ | —       |
| Hotel Palace        | 205\$ | —       |
| Mercado Municipal   | —     | 216\$   |
| Nova America        | —     | 1:050\$ |
| Carris P. Alegrense | —     | 200\$   |
| Santa Helena        | 140\$ | —       |
| Federal Fundição    | 192\$ | 191\$   |

WILEMAN'S  
**Brazilian Review**  
CIRCULATES  
in 33 different countries  
THE STANDARD PUBLICATION  
FOR BRAZILIAN STATISTICS  
quoted by Government Departments  
the world over

|                      |       |       |
|----------------------|-------|-------|
| Córcoado             | 65\$  | —     |
| S. Pedro             | 480\$ | —     |
| Manufactora          | 220\$ | 200\$ |
| America Fabril       | —     | 220\$ |
| Esperança            | —     | 207\$ |
| Alliança             | —     | 45\$  |
| Confiança            | 104\$ | —     |
| Petropolitana        | 200\$ | 185\$ |
| Cometa               | 125\$ | 100\$ |
| Progresso Industrial | —     | 260\$ |

**THE LEOPOLDINA RAILWAY COMPANY**  
ESTIMATED WEEKLY TRAFIC RECEIPTS

| Year  | Week ended   | Receipts for week |          |          | Total from 1st January |
|-------|--------------|-------------------|----------|----------|------------------------|
|       |              | Currency          | Exchange | Sterling |                        |
| 1936  | 12th Septem. | 1.724.000\$       | 2.80 d.  | £ 20.113 | £ 685.727              |
| 1935  | 14th "       | 1 838.000\$       | 2.63 d.  | £ 20.799 | £ 628.018              |
| Incr. | X X          | —                 | .17 d.   | —        | £ 57.709               |
| Decr. | X X          | 174.000\$         | —        | £ 686    | —                      |

**COFFEE STATISTICS**  
ENTRIES

Week ending September, 12, 1936 - In bags of 60 kilos

|                              | For the week ended |              | For the crop  |
|------------------------------|--------------------|--------------|---------------|
|                              | Sept, 12 1936      | Sept, 5 1936 | Sept, 12 1936 |
| <b>RIO:</b>                  |                    |              |               |
| By Central and Leopoldina Ry | 45.688             | 30.017       | 298.731       |
| Warehouses                   | 1.000              | 327          | 5.512         |
| TOTAL                        | 6.386              | 9.681        | 138.956       |
| Total Santos                 | 53.074             | 40.025       | 443.199       |
| Total - Rio & Santos         | 163.753            | 250.016      | 1.824.947     |
| Total - Rio & Santos         | 216.827            | 299.041      | 2.268.146     |

The total entries by different S. Paulo Railways for the crop to Sept, 12, 1936

|          | Paulista Per | Sorocabana and others | Total at S. Paulo | Total at Santos |
|----------|--------------|-----------------------|-------------------|-----------------|
| 936/1937 | 566.034      | 1.280.494             | 1.855.528         | 1.824.947       |

**COFFEE LOADED (EMBARQUES)**

Week ending September 12, 1936 - In bags of 60 kilos

|                      | During Week ended |              | For the crop  |
|----------------------|-------------------|--------------|---------------|
|                      | Sept, 12 1936     | Sept, 5 1936 | Sept, 12 1936 |
| Rio                  | 51.178            | 34.746       | 378.440       |
| Santos               | 116.259           | 200.835      | 1.806.413     |
| Total - Rio & Santos | 167.437           | 235.581      | 2.184.853     |

**SALES OF COFFEE (DECLARED)**

Week ending September, 12, 1936 - In bags of 60 kilos

|                      | During Week ended |              | For the crop  |
|----------------------|-------------------|--------------|---------------|
|                      | Sep, 12 1936      | Sept, 5 1936 | Sept, 12 1936 |
| Rio                  | 14.898            | 20.667       | 209.391       |
| Santos               | 103.000           | 129.000      | 1.481.000     |
| Total - Rio & Santos | 117.898           | 149.667      | 1.690.391     |

**Value of Coffee Cleared for Foreign Ports**

Week ending September, 12, 1936 -- In bags of 60 kilos

| PORTS           | SEPT. 12 1936 | SEPT. 5 1936 | SEPT. 12 1936 | SEPT. 5 1936 | CROP TO SEPT. 12, 1936 |         |
|-----------------|---------------|--------------|---------------|--------------|------------------------|---------|
|                 | Bags          | Bags         | £             | £            | Bags                   | £       |
| Rio             | 48022         | 35246        | 54823         | 40237        | 328115                 | 368265  |
| Santos          | 127886        | 201365       | 164362        | 259283       | 1676790                | 2137536 |
| TOTAL 1936/1937 | 175908        | 236611       | 219185        | 299520       | 2004905                | 2505801 |

**COFFEE SAILED**

Week ending September, 12, 1936 -- In bags of 60 kilos

| PORTS  | UNITED STATES | EUROPE & MEDITERRANEAN | COAST | RIVER PLATE | CAPE | OTHER PORTS | TOTAL FOR WEEK | CROP TO DATE |
|--------|---------------|------------------------|-------|-------------|------|-------------|----------------|--------------|
| Rio    | 16515         | 29502                  | 2440  | —           | 2005 | —           | 50462          | 353642       |
| Santos | 76601         | 51035                  | —     | 250         | —    | —           | 127886         | 1677658      |
| TOTAL  | 93116         | 80537                  | 2440  | 250         | 2005 | —           | 178348         | 2031300      |

**RIO AND SANTOS STOCKS**  
IN BAGS OF 60 KILOS

|                                                            |           |
|------------------------------------------------------------|-----------|
| Rio stock on Sept. 5, 1936                                 | 605.972   |
| Entries during week ended Sept. 12, 1936                   | 53.074    |
| Loaded (Embarques) for week ended September 12, 1936       | 51.178    |
| Local consumption week ended September, 12, 1936           | 3.500     |
| Stock at Rio on Sept. 12, 1936                             | 604.940   |
| Entries for week ended Sept. Santos stock on Sept. 5, 1936 | 1.954.310 |
| Entries for week ended Sept. 12, 1936                      | 163.753   |
| Loaded (Embarques) during for week ended Sept. 12, 1936    | 2.118.063 |
| Stock at Santos on Sept. 12, 1936                          | 116.259   |
| Stock at Rio and Santos on Sept. 12, 1936                  | 2.001.804 |
| Stock at Rio and Santos on Sept. 5, 1936                   | 2.606.744 |
| Stock at Rio and Santos on Sept. 5, 1936                   | 2.560.282 |

NOTE — In the Rio stock, 425 bags, have been included by D. N. C.  
In ditto stock, 147 bags, premium of 10% to shippers, were included.

**BAHIA STOCKS**

|                                             |        |
|---------------------------------------------|--------|
| Bahia Stock on 11th. September 1936         | 23.152 |
| Entries during week ending 18th. Sept. 1936 | 8.298  |
| Available                                   | 31.450 |
| Clearances during week:                     |        |
| To U. S.                                    | —      |
| Europe                                      | 2.819  |
| To Elsewhere                                | 2.318  |
| Bahia Stock on 18th. September, 1936        | 5.137  |
| Bahia Stock on 18th. September, 1936        | 26.313 |

**COFFEE PRICES CURRENT**

Rio de Janeiro, 18th. September, 1936

| COFFEE SERVICE                    |                     | 12      | 14      | 15      | 16      | 17      | 18      |
|-----------------------------------|---------------------|---------|---------|---------|---------|---------|---------|
| Rio spot N.º 7 . . . . .          |                     | 14\$800 | 14\$800 | 14\$800 | 14\$900 | 14\$900 | 14\$900 |
| " futures                         | September . . . . . | 14\$950 | 14\$900 | 14\$950 | 15\$000 | 14\$950 | 14\$900 |
|                                   | October . . . . .   | 14\$450 | 14\$450 | 14\$450 | 14\$450 | 14\$600 | 14\$600 |
|                                   | November . . . . .  | 14\$275 | 14\$300 | 14\$275 | 14\$300 | 14\$325 | 14\$300 |
|                                   | December . . . . .  | 14\$300 | 14\$325 | 14\$325 | 14\$350 | 14\$400 | 14\$300 |
|                                   | January . . . . .   | 13\$700 | 13\$750 | 13\$750 | 13\$750 | 13\$850 | 13\$800 |
|                                   | February . . . . .  | 13\$675 | 13\$700 | 13\$675 | 13\$725 | 13\$850 | 13\$775 |
|                                   | Sales . . . . .     | 3.000   | Nil     | 500     | 500     | 1.000   | 1.000   |
| Santos spot N.º 4 . . . . .       |                     | 18\$100 | 18\$100 | 18\$100 | 18\$100 | 18\$100 | 18\$000 |
| " futures                         | September . . . . . | 16\$300 | 16\$300 | 16\$425 | 16\$225 | 16\$175 | 16\$075 |
|                                   | October . . . . .   | 16\$250 | 16\$300 | 16\$450 | 16\$250 | 16\$175 | 16\$000 |
|                                   | November . . . . .  | 16\$350 | 16\$350 | 16\$575 | 16\$350 | 16\$275 | 16\$000 |
|                                   | December . . . . .  | 16\$400 | 16\$400 | 16\$475 | 16\$375 | 16\$275 | 16\$075 |
|                                   | January . . . . .   | 16\$250 | 16\$250 | 16\$450 | 16\$375 | 16\$275 | 16\$050 |
|                                   | February . . . . .  | 16\$225 | 16\$275 | 16\$500 | 16\$350 | 16\$250 | 16\$025 |
|                                   | Sales . . . . .     | 1.000   | 6.000   | 8.500   | 10.000  | 2.000   | 3.000   |
| New York Rio spot N.º 6 . . . . . |                     | Holiday | 8 ½     | 8 ½     | 8 ½     | 8 ½     | 8 ½     |
| " " " N.º 7 . . . . .             |                     |         | 8       | 8       | 8       | 8       | 7 ¾     |
| " " Santos " N.º 4 . . . . .      |                     |         | 9 ½     | 9 ½     | 9 ½     | 9 ½     | 9 ½     |
| " " " N.º 7 . . . . .             |                     |         | 8 ½     | 8 ½     | 8 ½     | 8 ½     | 8 ½     |
| " futures                         | September . . . . . |         | 4.09    | 4.07    | 4.03    | 4.02    | 3.93    |
|                                   | December . . . . .  |         | 4.21    | 4.19    | 4.20    | 4.17    | 4.06    |
|                                   | March . . . . .     |         | 4.33    | 4.30    | 4.32    | 4.30    | 4.18    |
| New contract                      | May . . . . .       |         | 6.00    | 5.97    | 6.00    | 6.00    | 5.92    |
|                                   | Sales . . . . .     |         | 5.000   | 5.000   | 5.000   | 5.000   | 5.000   |
| Havre futures                     | September . . . . . | 125 ¾   | 126 ½   | 127 ¼   | —       | —       | —       |
|                                   | December . . . . .  | 130 ½   | 131 ¾   | 132 ½   | 131     | 132 ½   | 131 ½   |
|                                   | March . . . . .     | 126 ¾   | 137 ¾   | 138 ½   | 137     | 138 ¼   | 137 ½   |
|                                   | May . . . . .       | 139 ¼   | 140 ¼   | 141     | 139 ½   | 140 ¾   | 140     |
|                                   | July . . . . .      | —       | —       | —       | 141 ¾   | 143     | 142 ¼   |
|                                   | Sales . . . . .     | 2.000   | 2.000   | 3.000   | 7.000   | 11.000  | 8.000   |
| Hamburg futures                   | September . . . . . | 39      | 39      | 39      | —       | —       | —       |
|                                   | December . . . . .  | 39      | 39      | 39      | 39      | 39      | 39      |
|                                   | March . . . . .     | 39      | 39      | 39      | 39      | 39      | 39      |
|                                   | May . . . . .       | 39      | 39      | 39      | 39      | 39      | 39      |
|                                   | July . . . . .      | —       | —       | —       | 39      | 39      | 39      |
|                                   | Sales . . . . .     | Nil     | Nil     | Nil     | Nil     | Nil     | Nil     |

**GRAPHICA NOVO MUNDO**

**ENGLISH PRINTING  
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**CAIXA POSTAL 809.**

**RIO DE JANEIRO**

**Rio de Janeiro**

**Coffee Manifests**

AUG. 25th.

**ANATOLIA**

**Cape Town**

Norton Megaw & Cia, Ltd . . . . . 200  
Sinner S/A . . . . . 50

**Mossel Bay**

Norton Megaw & Cia, Ltd . . . . . 275  
Leon Israel Co S/A . . . . . 75

**Port Elizabeth**

Mc. Kinlay S/A . . . . . 425  
Norton Megaw & Cia, Ltd . . . . . 125  
Ornstein & Cia . . . . . 50

**East London**

Leon Israel Co S/A . . . . . 100

**Durban**

Castro Silva Cia . . . . . 600

**Luderitz Bay**

Leon Israel Co S/A . . . . . 25

**Walfish Bay**

Mc. Kinlay S/A . . . . . 30

**Lourenço Marques**

M. C. Ribeiro & Cia . . . . . 50

Total . . . . . 2.005

SEPT. 1st.

**"ALCANTARA"**

**Lisbon**

Mc. Kinlay S/A . . . . . 25

**Southampton**

Mc. Kinlay S/A . . . . . 1

Total . . . . . 26

SEPT. 1st.

**"ARACAJU"**

**New Orleans**

Marcellino Martins Filho & Cia . . . . . 1.375  
Castro Silva & Cia . . . . . 1.000  
A. Jabour & Cia . . . . . 875  
Mc. Kinlay S/A . . . . . 500

Total . . . . . 3.750

SEPT. 1st.

**JOSEPHINE CHARLOTTE**

**Antwerp**

Pinto, Lopes & Cia . . . . . 250

SEPT. 2nd.

**"ALMIRANTE ALEXANDRINO"**

**Havre**

Ornstein & Cia . . . . . 2.535  
A. Jabour & Cia . . . . . 1.437  
E. G. Fontes & Cia . . . . . 500  
Arbuckle Cia . . . . . 150

**Hamburg**

Sinner S/A . . . . . 375  
Total . . . . . 4.997

SEPT. 2nd.

**"GENERAL ARTIGAS"**

Theodor Wille & Cia, Ltd . . . . . 1.125  
A. Jabour & Cia . . . . . 301  
Cia Nac Comercio de Café . . . . . 188

**Reykjavik**

Theodor Wille & Cia, Ltd . . . . . 250  
Total . . . . . 1.864

SEPT. 2nd.

**"NEPTUNIA"**

**Santi Quarenta**

Sinner S/A . . . . . 63  
Port Said  
Paiva Nunes & Cia . . . . . 250

**Pireus**

Sinner S/A . . . . . 2.889  
Vivacqua Irmãos S/A . . . . . 250

**Salonica**

Vivacqua Irmãos S/A . . . . . 250  
Ornstein & Cia . . . . . 63

**Galatz**

Theodor Wille & Cia, Ltd . . . . . 250

**Naples**

Mc. Kinlay S/A . . . . . 625

**Trieste**

Cia Nac Comercio de Café . . . . . 1.753  
Ornstein & Cia . . . . . 1.116  
A. Jabour & Cia . . . . . 1.063  
E. G. Fontes & Cia . . . . . 883  
Theodor Wille & Cia . . . . . 500  
Paiva Nunes & Cia . . . . . 322  
Mc. Kinlay S/A . . . . . 125  
Sinner S/A . . . . . 125  
Vivacqua Irmãos & Cia . . . . . 125

**Fiume**

A. Jabour & Cia . . . . . 165

**Ancona**

Mc. Kinlay S/A . . . . . 463  
E. G. Fontes & Cia . . . . . 385

**Dubrotnik**

Mc. Kinlay S/A . . . . . 500

Methovich

Sinner S/A . . . . . 739  
Pinto Lopes & Cia . . . . . 250  
Vivacqua Irmãos S/A . . . . . 125

**Spalato**

Pinto Lopes & Cia . . . . . 250

**Susak**

Sinner S/A . . . . . 488  
Pinto Lopes & Cia . . . . . 250

**Durazzo**

Sinner S/A . . . . . 75

SEPT. 3rd.

**"SOUTHERN PRINCE"**

**New York**

Hard, Rand & Cia . . . . . 250

SEPT. 5th.

**"EVANGER"**

**San Pedro (Los Angeles)**

Leon Israel Co S/A . . . . . 1.400  
San Pedro da California  
Leon Israel Co S/A . . . . . 15

**Vancouver**

Leon Israel Co S/A . . . . . 100

Total . . . . . 1.515

SEPT. 5th.

**Towa**

**Antwerp**

Marcelino Martins Filho & Cia . . . . . 230

**Helsinki**

Vivacqua Irmãos S/A . . . . . 125

**Abo**

Vivacqua Irmãos S/A . . . . . 375

**Wasa**

Vivacqua Irmãos S/A . . . . . 375

**Pireus**

Vivacqua Irmãos S/A . . . . . 250

**Salonica**

Vivacqua Irmãos S/A . . . . . 250

Total . . . . . 1.605

SEPT. 6th.

**"SANTAREM"**

**New York**

Theodor Wille & Cia, Ltd . . . . . 1.000



Philadelphia

|                                |              |
|--------------------------------|--------------|
| Theodor Wille & Cia, Ltd . . . | 1.900        |
| <b>Total</b>                   | <b>3.250</b> |

SEPT. 7th.

"ALWAKI"

Rotterdam

|                                 |              |
|---------------------------------|--------------|
| Theodor Wille & Cia . . .       | 913          |
| Sinner S/A . . .                | 627          |
| Ornstein & Cia . . .            | 313          |
| Cia Nac. Comercio de Cafe . . . | 188          |
| Hard, Rand & Cia . . .          | 125          |
| M. C. Ribeiro & Cia . . .       | 63           |
| Pinheiro Ladeira & Cia . . .    | 62           |
| <b>Total</b>                    | <b>2.291</b> |

SEPT. 8th.

"PEDRO CHRISTOPHERSEN"

Stockholm

|                              |     |
|------------------------------|-----|
| Pinto, Lopes & Cia . . . . . | 125 |
|------------------------------|-----|

SEPT. 8th.

HIGHLAND BRIGADE

Lisbon

|                        |     |
|------------------------|-----|
| Mario Telles . . . . . | 875 |
|------------------------|-----|

SEPT. 8th.

"ESQUELINO"

Naples

|                          |       |
|--------------------------|-------|
| Ornstein & Cia . . . . . | 1.000 |
|--------------------------|-------|

Pireus

|                              |       |
|------------------------------|-------|
| E. G. Fontes & Cia . . . . . | 2.000 |
|------------------------------|-------|

**Total**

**3.000**

SEPT. 10th.

"SOUTHERN CROSS"

New York

|                               |       |
|-------------------------------|-------|
| American Coffee Corp. . . . . | 5.000 |
| Hard, Rand & Cia . . . . .    | 375   |
| Leon Israel Co S/A . . . . .  | 375   |

**Total** 5.750

SEPT. 11th.

"BEMLAND"

Amsterdam

|                                |     |
|--------------------------------|-----|
| Theodor Wille & Cia, Ltd . . . | 125 |
|--------------------------------|-----|

SEPT. 12th.

"BAYARD"

New York

|                               |       |
|-------------------------------|-------|
| American Coffee Corp. . . . . | 2.000 |
|-------------------------------|-------|

**Total Overseas** 48.022

Santos

Coffee Manifests

SEPT. 1st.

"RODNEY STAR"

Buenos Aires

|                               |     |
|-------------------------------|-----|
| Lima, Nogueira & Cia. . . . . | 100 |
|-------------------------------|-----|

SEPT. 1st.

NEPTUNIA

Trieste

|                                   |     |
|-----------------------------------|-----|
| Nioac Cia, Ltd . . . . .          | 593 |
| Vidigal, Prado & Cia. . . . .     | 535 |
| Pedro Joest . . . . .             | 411 |
| Theodor Wille & Cia, Ltd. . . . . | 375 |
| Cia. Leme Ferreira . . . . .      | 250 |
| Cia. Prado Chaves . . . . .       | 250 |

Naples

|                                 |       |
|---------------------------------|-------|
| Hard, Rand & Cia. Ltd . . . . . | 2.000 |
| Nioac & Cia, Ltd. . . . .       | 149   |
| Cia. Leme Ferreira. . . . .     | 134   |
| Nioac & Cia, Ltd. . . . .       | 77    |
| Raphael Sampaio & Cia . . . . . | 2     |

Ancona

|                           |     |
|---------------------------|-----|
| Nioac & Cia, Ltd. . . . . | 450 |
|---------------------------|-----|

Alexandria

|                                    |     |
|------------------------------------|-----|
| Theodor Wille & Cia. Ltd . . . . . | 125 |
|------------------------------------|-----|

Venice

|                          |    |
|--------------------------|----|
| Mario Lionello . . . . . | 97 |
|--------------------------|----|

Livorno

|                         |    |
|-------------------------|----|
| Nossack & Cia . . . . . | 74 |
|-------------------------|----|

Bari

|                       |    |
|-----------------------|----|
| Nioac & Cia . . . . . | 72 |
|-----------------------|----|

Catania

|                        |    |
|------------------------|----|
| Nossack & Cia. . . . . | 31 |
|------------------------|----|

**Total** 5.625

1 SEPT.

"CAPILLO"

Boston

|                                    |       |
|------------------------------------|-------|
| American Coffee Corp. . . . .      | 3.500 |
| Ray Deininger & Cia. Ltd. . . . .  | 3.250 |
| Hard, Rand & Cia. . . . .          | 2.400 |
| Lima, Nogueira & Cia. . . . .      | 1.500 |
| Vidigal, Prado & Cia. . . . .      | 1.000 |
| Theodor Wille & C. Ltd. . . . .    | 1.000 |
| Leon Israel Co S/A . . . . .       | 1.000 |
| Almeida Prado & Cia. . . . .       | 1.000 |
| E. Johnston & Cia. Ltd. . . . .    | 750   |
| H. La Domus & Cia. . . . .         | 750   |
| Naumann, Gepp & Cia, Ltd . . . . . | 500   |
| Zander & Cia. Ltd. . . . .         | 400   |
| Arbuckle & Cia. . . . .            | 250   |
| Exp. Rubiac, Ltd. . . . .          | 250   |
| Martins, Gregory & C. Ltd. . . . . | 125   |

Philadelphia

|                           |       |
|---------------------------|-------|
| Hard, Rand & Cia. . . . . | 1.250 |
|---------------------------|-------|

|                                 |       |
|---------------------------------|-------|
| Theodor Wille & C. Ltd. . . . . | 1.000 |
| H. La Domus & Cia. . . . .      | 750   |
| Nioac & Cia. Ltd. . . . .       | 516   |
| Zander & Cia. Ltd. . . . .      | 500   |
| Ray Deininger & C. Ltd. . . . . | 250   |
| Sampaio Bueno & Cia. . . . .    | 250   |
| Cia. Prado Chaves . . . . .     | 125   |

**Total** 22.316

SEPT. 2

"SOUTHERN CROSS"

New York

|                                     |       |
|-------------------------------------|-------|
| American Coffee Corp. . . . .       | 8.500 |
| E. Johnston & Cia. Ltd. . . . .     | 5.000 |
| Hard, Rand & Cia. . . . .           | 4.000 |
| Leon Israel Co S/A . . . . .        | 2.500 |
| Theodor Wille & Cia. Ltd. . . . .   | 1.506 |
| Ray Deininger & Cia. Ltd. . . . .   | 1.500 |
| Naumann, Gepp & Cia. Ltd. . . . .   | 1.000 |
| Mc. Laughlin & Cia. . . . .         | 600   |
| Ribeiro do Valle & Cia. . . . .     | 500   |
| Junqueira, Meirelles & Cia. . . . . | 250   |
| Nioac & Cia, Ltd . . . . .          | 250   |
| Lima, Nogueira & Cia. . . . .       | 250   |
| Paiva, Nunes & Cia. . . . .         | 250   |
| Sampaio Bueno & Cia. . . . .        | 125   |

**Total** 26.231

SEPT. 2

"SANTAREM"

New York

|                                     |       |
|-------------------------------------|-------|
| Theodor Wille & Cia. Ltd. . . . .   | 8.436 |
| Cia. Leme Ferreira . . . . .        | 5.400 |
| American Coffee Corp. . . . .       | 4.000 |
| Leon Israel Co S/A . . . . .        | 2.375 |
| Sampaio Bueno & Cia. . . . .        | 1.805 |
| Zander & Cia. Ltd. . . . .          | 1.250 |
| Oswaldo Ferreira & Cia. . . . .     | 1.000 |
| Almeida Prado & Cia. . . . .        | 912   |
| Rebello, Alves & Cia. . . . .       | 401   |
| Ernesto de Freitas Junior . . . . . | 250   |
| Soc. Mogyana Export, Ltd. . . . .   | 250   |
| E. Johnston & Cia. Ltd. . . . .     | 250   |
| Arbuckle & Cia. . . . .             | 250   |
| Cia. Prado Chaves . . . . .         | 125   |
| S. A. Marques Ferreira . . . . .    | 100   |

Baltimore

|                              |       |
|------------------------------|-------|
| Cia. Leme Ferreira . . . . . | 1.000 |
| Cia. Prado Chaves . . . . .  | 250   |

**Total** 28.054

SEPT. 5

ALSINA

Marseille

|                                      |       |
|--------------------------------------|-------|
| Theodor Wille & Cia. Ltd. . . . .    | 1.312 |
| H. La Domus & Cia. . . . .           | 625   |
| Fed. Paulista Coop. Cafe . . . . .   | 250   |
| Naumann, Gepp & Cia. Ltd. . . . .    | 125   |
| Martins, Gregory & Cia. Ltd. . . . . | 125   |
| Nossack & Cia. . . . .               | 65    |
| E. Johnston & Cia. Ltd. . . . .      | 63    |
| Nioac & Cia, Ltd . . . . .           | 63    |

Alger

|                                       |     |
|---------------------------------------|-----|
| Theodor Wille & Cia. Ltd. . . . .     | 125 |
| Martins, Gregory & Cia, Ltd . . . . . | 125 |

**Total** 2.878

SEPT. 5

ALWAKI

Rotterdam

|                                   |       |
|-----------------------------------|-------|
| Theodor Wille & Cia. Ltd. . . . . | 1.020 |
| H. La Domus & Cia. . . . .        | 250   |
| Cia. Prado Chaves . . . . .       | 620   |
| E. Johnston & Cia, Ltd . . . . .  | 250   |
| Sampaio Bueno & Cia. . . . .      | 250   |
| Naumann, Gepp & Cia. Ltd. . . . . | 125   |

Oslo

|                              |     |
|------------------------------|-----|
| Cia. Leme Ferreira . . . . . | 125 |
|------------------------------|-----|

Hamburg

|                              |       |
|------------------------------|-------|
| Sampaio Bueno & Cia. . . . . | 100   |
| Total . . . . .              | 3.355 |

SEPT. 6

PARANA'

Buenos Aires

|                              |     |
|------------------------------|-----|
| Almeida Prado & Cia. . . . . | 150 |
|------------------------------|-----|

SEPT. 7

"PEDRO CHRISTOPHERSEN

Gotenburg

|                                      |     |
|--------------------------------------|-----|
| Hard, Rand & Cia . . . . .           | 675 |
| Martins, Gregory & Cia. Ltd. . . . . | 500 |
| Naumann, Gepp & Cia. Ltd. . . . .    | 400 |
| Cia. Prado Chaves . . . . .          | 375 |
| Zander & Cia. Ltd. . . . .           | 375 |
| Nioac & Cia. Ltd. . . . .            | 375 |
| Soc. Nacional Export, Ltd. . . . .   | 250 |
| Soc. Mogyana Export, Ltd. . . . .    | 250 |
| Cia. Leme Ferreira . . . . .         | 126 |
| Theodor Wille & Cia. Ltd. . . . .    | 125 |
| H. La Domus & Cia. . . . .           | 125 |
| Lima, Nogueira & Cia. . . . .        | 125 |

Stockholm

|                                    |     |
|------------------------------------|-----|
| Cia. Prado Chaves . . . . .        | 625 |
| Lima, Nogueira & Cia. . . . .      | 540 |
| Theodor Wille & Cia. Ltd. . . . .  | 290 |
| Soc. Nacional Export, Ltd. . . . . | 250 |
| Soc. Mogyana Export, Ltd. . . . .  | 125 |
| Hard, Rand & Cia. . . . .          | 125 |
| Sampaio Bueno & Cia. . . . .       | 125 |
| H. La Domus & Cia. . . . .         | 125 |

|                                     |    |
|-------------------------------------|----|
| Junqueira, Meirelles & Cia. . . . . | 63 |
| Cia. Leme Ferreira . . . . .        | 55 |

Gelle

|                                     |     |
|-------------------------------------|-----|
| Junqueira, Meirelles & Cia. . . . . | 625 |
| Soc. Nacional Export. Ltd. . . . .  | 375 |
| Cia. Prado Chaves . . . . .         | 375 |
| Sampaio Bueno & Cia. . . . .        | 250 |
| H. La Domus & Cia. . . . .          | 125 |

Helsingborg

|                                  |     |
|----------------------------------|-----|
| Hard, Rand & Cia. . . . .        | 750 |
| Camargo Pacheco & Cia. . . . .   | 125 |
| J. G. Martins Cia, Ltd . . . . . | 125 |

Malmoe

|                                     |     |
|-------------------------------------|-----|
| Lima, Nogueira & Cia. . . . .       | 250 |
| Junqueira, Meirelles & Cia. . . . . | 250 |
| Almeida Prado & Cia. . . . .        | 125 |
| Leon Israel Co S/A . . . . .        | 97  |

Ahus

|                                     |     |
|-------------------------------------|-----|
| Junqueira, Meirelles & Cia. . . . . | 125 |
|-------------------------------------|-----|

|                                |     |
|--------------------------------|-----|
| Lima, Nogueira & Cia . . . . . | 125 |
|--------------------------------|-----|

Kalmar

|                             |     |
|-----------------------------|-----|
| Cia Leme Ferreira . . . . . | 125 |
|-----------------------------|-----|

Halmstad

|                            |     |
|----------------------------|-----|
| Hard, Rand & Cia . . . . . | 125 |
|----------------------------|-----|

|                 |       |
|-----------------|-------|
| Total . . . . . | 9.996 |
|-----------------|-------|

SEPT. 7th.

"ESQUILINO"

Genoa

|                                 |       |
|---------------------------------|-------|
| Barros, Pentado & Cia . . . . . | 2.500 |
| Cia Prado Chaves . . . . .      | 2.133 |
| Exp. Rubiac, Ltd . . . . .      | 507   |
| Vidigal, Prado & Cia . . . . .  | 500   |
| Nioac & Cia, Ltd . . . . .      | 334   |
| Peirone & Cia, Ltd . . . . .    | 250   |
| Cia Leme Ferreira . . . . .     | 137   |
| Almeida Prado & Cia . . . . .   | 125   |

Livorno

|                            |     |
|----------------------------|-----|
| Nioac & Cia, Ltd . . . . . | 145 |
|----------------------------|-----|

Catania

|                                |    |
|--------------------------------|----|
| Franco, Soares & Cia . . . . . | 31 |
|--------------------------------|----|

|                 |       |
|-----------------|-------|
| Total . . . . . | 6.662 |
|-----------------|-------|

SEPT. 8th.

"GENERAL SAN MARTIN"

Hamburg

|                                      |       |
|--------------------------------------|-------|
| Theodor Wille & Cia, Ltd . . . . .   | 4.692 |
| Naumann, Gepp & Cia, Ltd . . . . .   | 3.801 |
| Gieseler & Cia . . . . .             | 1.273 |
| Osvaldo Ferreira & Cia . . . . .     | 757   |
| Almeida Prado & Cia . . . . .        | 745   |
| Cia Prado Chaves . . . . .           | 712   |
| Raphael Sampaio & Cia . . . . .      | 484   |
| Martins Gregory & Cia, Ltd . . . . . | 420   |
| E. Johnston & Cia, Ltd . . . . .     | 382   |
| Junqueira, Meirelles & Cia . . . . . | 258   |
| Rebello, Alves & Cia . . . . .       | 250   |
| Exp. Café Brasil Ltd . . . . .       | 250   |
| Sampaio Bueno & Cia . . . . .        | 250   |
| Leon Israel Co S/A . . . . .         | 250   |
| Vidigal, Prado & Cia . . . . .       | 250   |
| Cia Paulista de Exportação . . . . . | 223   |
| Nossack & Cia . . . . .              | 159   |
| Soc. Mogyana Export, Ltd . . . . .   | 217   |
| S. A. Levy . . . . .                 | 125   |
| H. La Domus & Cia . . . . .          | 125   |
| J. G. Martins & Cia, Ltd . . . . .   | 50    |

Bremen

|                                      |       |
|--------------------------------------|-------|
| Theodor Wille & Cia, Ltd . . . . .   | 1.430 |
| Soc. Nacional Export, Ltd . . . . .  | 1.000 |
| Naumann, Gepp & Cia, Ltd . . . . .   | 750   |
| H. L. Domus & Cia . . . . .          | 507   |
| Gieseler & Cia, Ltd . . . . .        | 500   |
| Hermann Gaih & Cia . . . . .         | 500   |
| Soc. Mogyana Export, Ltd . . . . .   | 375   |
| Sampaio Bueno & Cia . . . . .        | 325   |
| J. G. Martins & Cia, Ltd . . . . .   | 250   |
| Cia Paulista de Exportação . . . . . | 250   |
| E. Johnston & Cia, Ltd . . . . .     | 250   |
| Lima, Nogueira & Cia . . . . .       | 250   |

Norkoping

|                                      |     |
|--------------------------------------|-----|
| Leon Israel Co S/A . . . . .         | 125 |
| Cia Paulista de Exportação . . . . . | 75  |

Kalmar

|                                      |     |
|--------------------------------------|-----|
| Cia Paulista de Exportação . . . . . | 125 |
|--------------------------------------|-----|

Stockholm

|                             |     |
|-----------------------------|-----|
| H. La Domus & Cia . . . . . | 125 |
|-----------------------------|-----|

|                 |        |
|-----------------|--------|
| Total . . . . . | 22.519 |
|-----------------|--------|

|                          |         |
|--------------------------|---------|
| Total Overseas . . . . . | 127.886 |
|--------------------------|---------|

J. LAURITZEN-COPENHAGEN

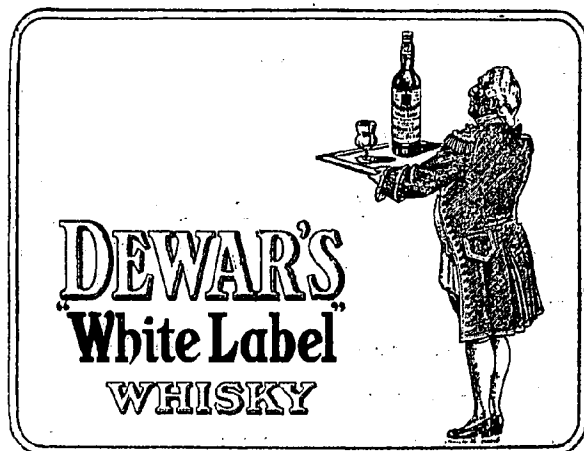
REGULAR SERVICE BRAZIL/UNITED KINGDOM AND THE CONTINENT WITH FAST AND MODERN REFRIGERATED FRUIT STEAMERS AND MOTOR VESSELS For particulars apply to

A A P R O & C o .

Rua Visconde de Inhaúma 60 — Sob. Caixa Postal 459 — Phone 23-4952

RIO DE JANEIRO

Telegr.: Lauritzen



DEWAR'S  
White Label  
WHISKY

CLEARANCES OF COFFEE FROM VICTORIA — August 1936

| Date                         | Vessel                  | Destination | Bags. |                                 |                           |         |
|------------------------------|-------------------------|-------------|-------|---------------------------------|---------------------------|---------|
| UNITED STATES                |                         |             |       | 12th. Atlanta . . . . .         | Helsinki . . . . .        | 1,000   |
|                              |                         |             |       |                                 | Wiborg . . . . .          | 125     |
|                              |                         |             |       | 12th. Aleyone . . . . .         | Rotterdam . . . . .       | 625     |
|                              |                         |             |       | 17th. Siqueira Campos . . . . . | Antwerp . . . . .         | 1,020   |
|                              |                         |             |       |                                 | Havre . . . . .           | 250     |
|                              |                         |             |       |                                 | Hamburg . . . . .         | 375     |
|                              |                         |             |       | 19th. Lekhaven . . . . .        | Antwerp . . . . .         | 250     |
|                              |                         |             |       | 21st. Lima . . . . .            | Helsingborg . . . . .     | 375     |
|                              |                         |             |       |                                 | Stockholm . . . . .       | 500     |
|                              |                         |             |       |                                 | Gefle . . . . .           | 625     |
|                              |                         |             |       | 24th. Teresa . . . . .          | Trieste . . . . .         | 974     |
|                              |                         |             |       |                                 | Melcovik . . . . .        | 63      |
|                              |                         |             |       |                                 | Sussack . . . . .         | 1,313   |
|                              |                         |             |       | 27th. Alpherat . . . . .        | Rotterdam . . . . .       | 688     |
|                              |                         |             |       |                                 | Hamburg . . . . .         | 440     |
|                              |                         |             |       | 28th. Entrerios . . . . .       | Hamburg . . . . .         | 500     |
|                              |                         |             |       | 31st. Equator . . . . .         | Helsinki . . . . .        | 500     |
|                              |                         |             |       |                                 | TOTAL . . . . .           | 23,990  |
|                              |                         |             |       | SOUTH AFRICA                    |                           |         |
|                              |                         |             |       |                                 | Cape Town . . . . .       | 500     |
|                              |                         |             |       | 27th. Anatolia . . . . .        | Algoa Bay . . . . .       | 500     |
|                              |                         |             |       |                                 | Beira . . . . .           | 25      |
|                              |                         |             |       |                                 | Mossel Bay . . . . .      | 50      |
|                              |                         |             |       |                                 | Durban . . . . .          | 250     |
|                              |                         |             |       |                                 | East London . . . . .     | 250     |
|                              |                         |             |       |                                 | TOTAL . . . . .           | 1,575   |
|                              |                         |             |       | NORTH AFRICA                    |                           |         |
|                              |                         |             |       | 8th. Mendoza . . . . .          | Bougie . . . . .          | 250     |
|                              |                         |             |       |                                 | Philippeville . . . . .   | 625     |
|                              |                         |             |       |                                 | Oran . . . . .            | 8,378   |
|                              |                         |             |       |                                 | Alger . . . . .           | 4,438   |
|                              |                         |             |       |                                 | TOTAL . . . . .           | 13,691  |
|                              |                         |             |       | RIVER PLATE                     |                           |         |
|                              |                         |             |       | 20th. Affonso Penna . . . . .   | Buenos Aires . . . . .    | 1,000   |
|                              |                         |             |       |                                 | Rio & Coastwise . . . . . | 12,132  |
|                              |                         |             |       |                                 |                           | 166,757 |
| TOTAL . . . . .              |                         |             |       | 114,369                         |                           |         |
| EUROPE                       |                         |             |       |                                 |                           |         |
| 5th. Kr. Margareta . . . . . | Kalmar . . . . .        |             | 125   |                                 |                           |         |
|                              | Stockholm . . . . .     |             | 500   |                                 |                           |         |
|                              | Ornskoldsvik . . . . .  |             | 125   |                                 |                           |         |
|                              | Gefle . . . . .         |             | 625   |                                 |                           |         |
| 5th. Pulaski . . . . .       | Danzig . . . . .        |             | 2,188 |                                 |                           |         |
|                              | Neufahrwasser . . . . . |             | 90    |                                 |                           |         |
|                              | Gdynia . . . . .        |             | 5,200 |                                 |                           |         |
| 6th. Eurico Costa . . . . .  | Trieste . . . . .       |             | 313   |                                 |                           |         |
|                              | Sussack . . . . .       |             | 1,188 |                                 |                           |         |
|                              | Dubrovnik . . . . .     |             | 125   |                                 |                           |         |
| 8th. Mendoza . . . . .       | Marseille . . . . .     |             | 375   |                                 |                           |         |
| 11th. Westerwald . . . . .   | Hamburg . . . . .       |             | 1,768 |                                 |                           |         |

TOTAL EXPORTS FROM VICTORIA DURING AUGUST 1936

|                                        | United States | Europe | North Africa | South Africa | River Plate | Rio & Coastwise | TOTAL   |
|----------------------------------------|---------------|--------|--------------|--------------|-------------|-----------------|---------|
| Nolasco & Co. . . . .                  | 25,209        | 4,500  | —            | 8,125        | —           | 4,487           | 42,411  |
| Vivacqua, Irmãos S/A . . . . .         | 16,100        | 2,625  | —            | 1,315        | —           | 2,805           | 22,845  |
| Hard, Rand & Co. . . . .               | 12,385        | 2,737  | 1,525        | —            | —           | 295             | 16,942  |
| Theodor Wille & Co. Ltd. . . . .       | 7,875         | 5,013  | —            | 1,437        | —           | 320             | 14,645  |
| Ornstein & Cia . . . . .               | 4,625         | 5,088  | 50           | 1,314        | 1,000       | 250             | 12,327  |
| Co. Nacional de Comercio de Café       | 10,125        | 375    | —            | 63           | —           | —               | 10,563  |
| Oliveira Santos & Co. Ltd . . . . .    | 6,375         | 938    | —            | 937          | —           | 560             | 8,810   |
| Soc. Exportadora de Café . . . . .     | 8,250         | —      | —            | —            | —           | —               | 8,250   |
| Armando Pinto & Co. . . . .            | 4,500         | 1,124  | —            | —            | —           | —               | 5,624   |
| Arbuckle & Co. . . . .                 | 5,125         | —      | —            | —            | —           | 350             | 5,974   |
| A. Prado & Co. . . . .                 | 3,500         | 500    | —            | —            | —           | 700             | 5,825   |
| Co. Cafecira de Minas Geraes . . . . . | 4,000         | 750    | —            | —            | —           | 1,830           | 6,580   |
| Jayme de Almeida . . . . .             | 3,425         | —      | —            | 375          | —           | —               | 5,125   |
| Oliveira Brothers . . . . .            | 2,375         | —      | —            | 125          | —           | 100             | 3,650   |
| Leon Israel Co. . . . .                | 500           | —      | —            | —            | —           | —               | 2,375   |
| Cruz, Sobrinhos & Co. . . . .          | —             | 250    | —            | —            | —           | 50              | 500     |
| SUNDRIES . . . . .                     | —             | —      | —            | —            | —           | 385             | 385     |
|                                        | 114,369       | 23,990 | 1,575        | 15,691       | 1,000       | 12,132          | 166,757 |

## TOTAL EXPORT FROM 1st. JULY 1936 TO 31st. AUGUST 1936

|                                            | United States | Europe | South Africa | North Africa | River Plate | Rio & Coastwise | TOTAL   |
|--------------------------------------------|---------------|--------|--------------|--------------|-------------|-----------------|---------|
| Nolasco & Co. . . . .                      | 41,667        | 6,765  | —            | 19,850       | —           | 5,377           | 73,659  |
| Vivacqua, Irmãos S/A . . . . .             | 23,200        | 4,563  | —            | 2,690        | —           | 3,890           | 34,343  |
| Hard, Rand & Co. . . . .                   | 23,860        | 4,113  | 2,610        | 250          | —           | 930             | 31,763  |
| Theodor Wille & Co. Ltd. . . . .           | 9,750         | 6,613  | —            | 2,063        | —           | 390             | 18,816  |
| Soc. Exportadora de Café . . . . .         | 17,250        | 125    | —            | —            | —           | —               | 17,375  |
| Ornstein & Cia . . . . .                   | 5,250         | 6,865  | 100          | 3,440        | 1,000       | 515             | 17,170  |
| Co. Nacional de Comercio de Café . . . . . | 15,250        | 499    | —            | 63           | —           | —               | 15,812  |
| Oliveira Santos & Co. Ltd . . . . .        | 10,375        | 1,815  | —            | 1,000        | —           | 975             | 14,165  |
| Arbuckle & Co. . . . .                     | 8,125         | —      | —            | —            | —           | 700             | 8,825   |
| A. Prado & Co. . . . .                     | 4,250         | 875    | —            | —            | —           | 3,020           | 8,145   |
| Co. Cafeira de Minas Geraes . . . . .      | 4,000         | 750    | —            | 935          | —           | —               | 5,685   |
| Jayme de Almeida . . . . .                 | 5,225         | —      | —            | 125          | —           | 100             | 5,450   |
| Oliveira Brothers . . . . .                | 2,500         | —      | —            | —            | —           | —               | 2,500   |
| Cruz, Sobrinhos & Co. . . . .              | 675           | 1,000  | —            | —            | 1,000       | 90              | 1,765   |
| Armando Pinto & Co. . . . .                | 4,500         | 1,249  | —            | 125          | —           | 1,350           | 7,224   |
| Manoel Camara . . . . .                    | —             | —      | —            | 250          | —           | —               | 250     |
| Leon Israel Co. . . . .                    | 500           | —      | —            | —            | —           | —               | 500     |
| SUNDRIES . . . . .                         | —             | —      | —            | —            | —           | 1,505           | 1,505   |
|                                            | 176,502       | 35,107 | 2,710        | 30,791       | —           | 18,842          | 264,952 |

Total export from 1st. July 1935 to 31st. August 1935 244,124  
 Total export from 1st. July 1935 to 30th. June 1936 1,489,441

## COTTON SUGAR AND RUBBER QUOTATIONS

## COTTON SERVICE

RIO DE JANEIRO, 11th. September, 1936

| Liverpool 12,30 P. M.                                | 5     | 7       | 8     | 9     | 10    | 11    |
|------------------------------------------------------|-------|---------|-------|-------|-------|-------|
| Pernambuco Maceio fairsport . . . . .                | 6.29  | 6.25    | 6.18  | 6.57  | 6.53  | 6.64  |
| São Paulo fair " . . . . .                           | 6.44  | 6.40    | 6.33  | 6.72  | 6.58  | 6.69  |
| American Middling 1935 Universal Standards . . . . . | 6.79  | 6.70    | 6.63  | 7.02  | 6.98  | 6.99  |
| American futures . . . . .                           | 6.35  | 6.31    | 6.25  | 6.63  | 6.58  | 6.59  |
| October . . . . .                                    | 6.28  | 6.28    | 6.19  | 6.53  | 6.49  | 6.49  |
| January . . . . .                                    | 6.29  | 6.24    | 6.20  | 6.51  | 6.47  | 6.46  |
| March . . . . .                                      | 6.28  | 6.24    | 6.20  | 6.47  | 6.43  | 6.41  |
| May . . . . .                                        | 11.91 | Holiday | 12.54 | 12.50 | 12.50 | 12.55 |
| New York American Middling Uplands . . . . .         | 11.51 | Holiday | 12.14 | 12.10 | 12.10 | 12.15 |
| " " futres . . . . .                                 | 11.57 | Holiday | 12.16 | 12.08 | 12.08 | 12.12 |
| October . . . . .                                    | 11.58 | Holiday | 12.15 | 12.05 | 11.99 | 12.08 |
| January . . . . .                                    | 11.63 | Holiday | 12.17 | 12.03 | 11.98 | 12.04 |
| March . . . . .                                      |       |         |       |       |       |       |
| May . . . . .                                        |       |         |       |       |       |       |

## SUGAR SERVICE

|                            |                     |                   |                   |                   |                   |                   |                   |
|----------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| New York futures . . . . . | September . . . . . | Holiday           | Holiday           | 2.75              | 2.75              | 2.72              | 2.73              |
|                            | December . . . . .  | Holiday           | Holiday           | 2.71              | 2.70              | 2.66              | 2.64              |
|                            | January . . . . .   | Holiday           | Holiday           | 2.48              | 2.47              | 2.49              | 2.48              |
|                            | March . . . . .     | Holiday           | Holiday           | 2.47              | 2.47              | 2.47              | 2.46              |
| London futures . . . . .   | September . . . . . | 4/5 $\frac{1}{2}$ | 4/5               | 4/4               | 4/4               | 4/5 $\frac{1}{2}$ | 4/4 $\frac{1}{2}$ |
|                            | October . . . . .   | 4/5               | 4/5               | 4/4 $\frac{1}{2}$ | 4/4 $\frac{1}{2}$ | 4/4 $\frac{1}{2}$ | 4/4 $\frac{1}{2}$ |
|                            | December . . . . .  | 4/5               | 4/5               | 4/4 $\frac{1}{2}$ | 4/4               | 4/4 $\frac{1}{2}$ | 4/4 $\frac{1}{2}$ |
|                            | March . . . . .     | 4/7               | 4/6 $\frac{1}{2}$ | 4/6               | 4/6               | 4/6               | 4/6               |

## RUBBER SERVICE

|                         |         |         |                  |                  |                  |                  |
|-------------------------|---------|---------|------------------|------------------|------------------|------------------|
| Upriver Fine . . . . .  | Holiday | Holiday | 20 $\frac{1}{2}$ | 20 $\frac{1}{2}$ | 20 $\frac{1}{2}$ | 20 $\frac{1}{2}$ |
| Smoked Sheets . . . . . | Holiday | Holiday | 16%              | 16%              | 16%              | 16%              |
| Market . . . . .        | Holiday | Holiday | Quiet            | Quiet            | Quiet            | Quiet            |

## COTTON EXPORTS

| Date    | Port of Shipment | Ship               | Port of Destination | Bales | Kilos     |
|---------|------------------|--------------------|---------------------|-------|-----------|
| Aug. 30 | Cabedello        | Amassia            | Hamburg             | 3,375 | 594,226   |
| Aug. 30 | "                | "                  | Antwerp             | 47    | 8,786     |
| Aug. 30 | "                | "                  | Bremen              | 18    | 3,339     |
| Aug. 31 | "                | Clemente           | Liverpool           | 586   | 105,589   |
| Aug. 31 | Santos           | Bruyere            | "                   | 7,577 | 1,332,877 |
| Aug. 31 | "                | Almje. Alexandrino | Havre               | 654   | 118,962   |
| Aug. 31 | "                | "                  | Antwerp.            | 136   | 22,770    |
| Aug. 31 | "                | "                  | Hamburg             | 642   | 112,417   |

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 18th. September 1936

Liverpool 12.30 P. M.

|                                              | 12    | 14    | 15    | 16    | 17    | 18    |
|----------------------------------------------|-------|-------|-------|-------|-------|-------|
| Pernambuco Macelo fair spot . . . . .        | 6.62  | 6.61  | 6.54  | 6.51  | 6.51  | 6.53  |
| São Paulo fair . . . . .                     | 6.77  | 6.76  | 6.69  | 6.66  | 6.66  | 6.63  |
| American Middling . . . . .                  | 7.07  | 7.06  | 6.99  | 6.88  | 6.86  | 6.98  |
| American futures . . . . .                   |       |       |       |       |       |       |
| October . . . . .                            | 6.65  | 6.63  | 6.56  | 6.53  | 6.53  | 6.55  |
| January . . . . .                            | 6.55  | 6.53  | 6.46  | 6.44  | 6.44  | 6.47  |
| March . . . . .                              | 6.52  | 6.51  | 6.44  | 6.42  | 6.42  | 6.44  |
| May . . . . .                                | 6.47  | 6.45  | 6.40  | 6.38  | 6.38  | 6.40  |
| New York American Middling Uplands . . . . . |       |       |       |       |       |       |
| futures . . . . .                            |       |       |       |       |       |       |
| October . . . . .                            | 12.35 | 12.45 | 12.40 | 12.37 | 12.38 | 12.38 |
| January . . . . .                            | 12.15 | 12.05 | 12.00 | 11.97 | 11.98 | 11.98 |
| March . . . . .                              | 12.18 | 12.05 | 12.02 | 11.99 | 11.99 | 11.98 |
| May . . . . .                                | 12.09 | 12.01 | 11.95 | 11.94 | 12.00 | 12.01 |
|                                              | 12.07 | 12.01 | 11.95 | 11.94 | 11.99 | 11.98 |

SUGAR SERVICE

|                            |                     |         |         |         |         |         |         |
|----------------------------|---------------------|---------|---------|---------|---------|---------|---------|
| New York futures . . . . . | September . . . . . | Holiday | 2.72    | 2.71    | 2.67    | 2.67    | 2.60    |
|                            | December . . . . .  |         | 2.64    | 2.62    | 2.63    | 2.63    | 2.58    |
|                            | January . . . . .   |         | 2.49    | 2.49    | 2.47    | 2.48    | 2.47    |
|                            | March . . . . .     |         | 2.46    | 2.47    | 2.45    | 2.45    | 2.46    |
| London futures . . . . .   | September . . . . . | 4/4 1/2 | 4/4 1/2 | 4/4 1/2 | 4/4 1/2 | 4/4 1/2 | 4/3     |
|                            | October . . . . .   | 4/4 1/2 | 4/4 1/2 | 4/5     | 4 3/4   | 4/4 1/2 | 4/3     |
|                            | December . . . . .  | 4/4 1/4 | 4/4 1/4 | 4/4 1/2 | 4 1/4   | 4/4 1/4 | 4/3 1/4 |
|                            | March . . . . .     | 4/6     | 4/6 1/4 | 4/6 1/4 | 4/6 1/2 | 4/6     | 4/5 1/4 |

RUBBER SERVICE

|                         |        |        |        |        |        |        |
|-------------------------|--------|--------|--------|--------|--------|--------|
| Upriver fine . . . . .  | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 |
| Smoked Sheets . . . . . | 16 3/8 | 16 3/8 | 16 1/2 | 16 1/2 | 16 5/8 | 16 5/8 |
| Market . . . . .        | Quiet  | Quiet  | Quiet  | Steady | Steady | Quiet  |

FREIGHT MARKET

RIVER PLATE CHARTERS FOR

The period September, 5th. and 12th., 1936

| Name of Steamer                                                    | Where to load | Freight  | Destination           |
|--------------------------------------------------------------------|---------------|----------|-----------------------|
| ss "ARGENTINA" (Gr). 6500 tons, 10%, Oct. 25-Nov. 15               | S/L           | 19/9     | p. p. U. K.           |
| ss "LEERSUM" (Du). 5000 tons, 10%, Jan. 15-Feb. 20                 | S/L           | 20/-     | p. p. U. K.           |
| ss "ELENCO A. KYDONIEFS" (Gr). 6500 tons, 10%, Nov. 20-Dec. 15,    | S/L           | 19/9     | p. p. U. K.           |
| ss "DIONNIS M. EMBIRICOS" (Gr). 5700 tons, 10%, Nov. 1-15,         | S/L           | 19/9     | p. p. U. K.           |
| ss "EUTHALIA" (Gr). 7000 tons, 10%, Oct. 25-Nov. 20,               | S/L           | 19/9     | p. p. U. K.           |
| ss "MICHAEL L. EMBIRICOS" (Gr). 7000 tons, 10%, Oct. 20-Nov. 20,   | S/L           | 19/9     | p. p. U. K.           |
| ss "MAROULIO" (Gr). 6000 tons, 10%, Nov. 15-30.                    | S/L           | 19/9     | p. p. U. K.           |
| mv "ARANTZA MENDI" (Sp). 5500 tons, 10%, Oct. 10-15,               | S/L           | 19/9     | p. p. U. K.           |
| ss "EVI" (Gr). 6600 tons, 10%, Oct. 1-15,                          | S/L           | 19/9     | p. p. U. K.           |
| ss "PRINC ANDRIEJ" (Y-S). 8200 tons, Sept. 25-Oct. 5,              | S/L           | 19/7 1/2 | p. p. U. K.           |
| ss "ALGORAB" (Du). 7700 tons, 10%, Sept. 25-Oct. 10,               | S/L           | 19/9     | p. p. U. K. or        |
| ss "MICHALIKIS" (Gr). 6900 tons, 10%, Oct. 1-15,                   | S/L           | 19/9     | p. p. U. K.           |
| A steamer 7500 tons, 10%, Oct. 25-Nov. 5,                          | S/L           |          |                       |
| ss "VIOLANDO N. GOULANDRIS" (Gr). 5500 tons, 10%, Oct. 25-Nov. 25, | S/L           | 19-/6    | Los Angeles/Vancouver |
| ss "RIO CLARO" (Br). 6300 tons, 10%, Oct. 1-15                     | S/L           | 19/6     | p. p. U. K.           |
| ss "THEOFANO" (Gr). 6500 tons, 10%, Oct. 5-15                      | S/L           | 20/-     | p. p. U. K.           |
| ss "OLIVIA" (Gr). 6500 tons, 10%, Nov. 25-Dec. 15                  | S/L           | 23/-     | Belfast or Swansea    |
| ss "IONNIS CARRAS" (Gr). 5700 tons, 10%, Nov. 10-30                | S/L           | 19/9     | p. p. U. K.           |
| ss "THRASYOULOS" (Gr). 5500 tons, 10%, Dec. 6-31,                  | S/L           | 19/9     | p. p. U. K.           |
| ss "BRADFYNE" (Br). 7500 tons, 10%, Nov. 20-30,                    | S/L           | 19/9     | p. p. U. K.           |
|                                                                    | S/L           | 19/6     | Los Angeles/Vancouver |

|                                                                |                              |              |                                  |
|----------------------------------------------------------------|------------------------------|--------------|----------------------------------|
| ss "MIRACH" (Du) 5350 tons, 10% Oct 25 - Nov. 25               | S/L                          | 20/3         | p. p. U. K.                      |
| ss "SKELDERGATE" (Br) 6.800 tons, 10%, Oct. 4-15               | S/L                          | 19/9         | Antwerp                          |
| ss "AMPLEFORTH" (Br.) 7300 tons, 10%, Oct. 20 - 31             | S/L                          | 19/10½d.     | Hull.                            |
| ss "MARCELLA" (Br.) 6.800 tons, 10%, October 12 - 27           | S/L                          | 20/-         | p. p. U. K.                      |
| ss "MIRACH" (Du). 5350 tons, 10%, January 15-28                | S/L                          | 20/-         | p. p. U. K.                      |
| ss "AMICUS" (Br) 5500 tons, 10% Oct. 20-31                     | S/L                          | 20/3         | p. p. U. K.                      |
| ss "DARCOLUM" (Br. 7200 tons, 10%, October 15-25               | S/L                          | 19/6         | Antwerp                          |
| ss "ALGENIB" (Du) 5300 tons, 10%, November 1 - 20              | S/L                          | 20/6         | U. K.                            |
| ss "NAVEMAR" (Sp.) 6000 tons, Middle Oct.                      | S/L                          | § 5.25 U. S. | U. S. (Berth terms).<br>New York |
| ss "SIRRAH" (Du). 5400 tons, 10%, Jan. 1 - Feb. 19             | S/L                          | 20/-         | p. p. U. K.                      |
| ss "OAKDENE" (Br.) 6500 tons, 10%, January 1-31                | S/L                          | 19/9         | p. p. U. K.                      |
| ss "DARCOILA" (Br.) 5800 tons, 10%, September 20 - 30          | S/L                          | 21/3         | p. p. U. K.                      |
| ss "DUNROBIN" (Br.) 7300 tons, 10% October 15 - 31             | S/L                          | 19/9         | p. p. U. K.                      |
| ss "OLGA TOPIC" (YS), 6800 tons, 10% January 1-31              | S/L                          | 19/9         | p. p. U. K.                      |
| ss "MOUNT ATHOS" (Gr.) 5500 tons, 10%, Oct. 22-31              | S/L                          | 20/3         | p. p. U. K.                      |
| ss "YRSA" (Fi) 4,000 tons, 10% February 1-27                   | S/L                          | 19/9         | p. p. U. K.                      |
| ss "REGINA" (YS) 7600 tons, 10%, October 15 - 25               | S/L                          | 20/-         | p. p. U. K.                      |
| ss "THALIA" (Gr.) 7000 tons, 10%, October 15 - 31              | S/L                          | 19/3         | Antwerp                          |
| ss "TIBERTON" (Br) 7000 tons, 10%, October 15 - 28             | S/L                          | 20/-         | p. p. U. K.                      |
| ss "GOGOVALE" (Br) 6800 tons, 10% October 20-28                | S/L                          | 20/-         | p. p. U. K.                      |
| ss "SIRRAH" (Du) 5400 tons 10% October 16 - 28                 | S/L                          | 20/3         | p. p. U. K.                      |
| ss "ROYSTON GRANGE" (Br) 6.800 tons, 10% October 16 - 30       | S/L                          | 20/-         | p. p. U. K.                      |
| ss "DARTFORD" (Br) 5500 tons, 10% October 19-29                | S/L                          | 20/3         | p. p. U. K.                      |
| ss "SLAVA" (YS) 6.400 tons, 10%, October 25-Nov. 5             | S/L                          | 19/3         | Antwerp                          |
| ss "IOCLIA NICOLAOU" (Gr) 5600 tons, 10%, October 15 - 31      | S/L                          | 20/3         | p. p. U. K.                      |
| ss "MARY N." (Gr) 6000 tons, 10%, October 15 - 31              | S/L                          | 20/3         | p. p. U. K.                      |
| ss "NICOLAS" (Gr) 6500 tons, 10%, October 15 - 31              | S/L                          | 20/3         | p. p. U. K.                      |
| A Steamer 6700 tons, 10%, January 25 - February 25             | S/L                          | 19/9         | p. p. U. K.                      |
| ss "FAIRY WATER" (Br) 6500 tons, 10%, Nov. 15 - Dec. 15        | S/L                          | 20/-         | p. p. U. K.                      |
| ss "EL NEPTUNO" (Sp) 5500 tons, 10%, Oct. ber 16-31            | S/L                          | 19/9         | p. p. U. K.                      |
| ss "HINDUSTAN" (Br) 6600 tons, 10%, Oct. 5 - 15                | S/L                          | 21/-         | p. p. U. K.                      |
| ss "AMBASSADOR" (Br) 7100 tons, 10% Nov. 25 - Dec. 25          | S/L                          | 19/9         | p. p. U. K.                      |
| ss "FEDERIKO GLAVIC" (YS) 8400 tons, 10% October 20 - 31       | S/L                          | 19/3         | Antwerp                          |
| ss "TOMISLAV" (Ys) 7400 tons, 10%, October 15 - 26             | S/L                          | 19/9         | p. p. U. K.                      |
| A steamer 4300 tons, 10%, October 1 - 15                       | S/L                          | 21/6         | p. p. U. K.                      |
| ss "AGNES" (Fi) 5200 tons, 10%, January 1-February 25          | S/L                          | 25/-         | New York                         |
| ss "ATLANTIE" (Gr.) 8100 tons, 10%, October 5-15               | S/L                          | 19/9         | p. p. U. K.                      |
| ss "KOIDULA" (Es), 4500 tons, 10%, Feb. 1-25                   | Buenos Aires<br>or La Plata, | 18/7½d       | p. p. U. K.                      |
| ss "GEORGIOS" (Gr) 6500 tons, 10%, Nov. 20 - Dec. 20           | S/L                          | 19/9         | p. p. U. K.                      |
| ss "SOULIOTIS" (Gr) 7200 tons, 10% November 20                 | S/L                          | 19/9         | p. p. U. K.                      |
| ss "EIRINI EMBRICOS" (Gr) 7000 tons, 10% November 15 - Dec. 20 | S/L                          | 19/9         | p. p. U. K.                      |
| ss "KEILA" (Es) 5200 tons, 10%, January 1 - Feb. 27            | S/L                          | 19/9         | p. p. U. K.                      |
| ss "WHITE CREST" (Br) 7300 tons 10% Nov. 2-25                  | S/L                          | 19/9         | p. p. U. K.                      |
| ss "MOUNT OTHRYS" (Gr) 8200 tons, 10%. October 1 - 15          | S/L                          | 19/7½d       | p. p. U. K.                      |
| ss "PIKEPOOL" (Br) 5200 tons, 10, Jan. 1 - Feb. 10             | S/L                          | 20/-         | U. K.                            |