

Wileman's BRAZILIAN REVIEW

A Weekly Journal of Trade, Finance Economics and Shipping.

RIO DE JANEIRO
Rua Carlos de Carvalho, 45

ESTABLISHED 1898

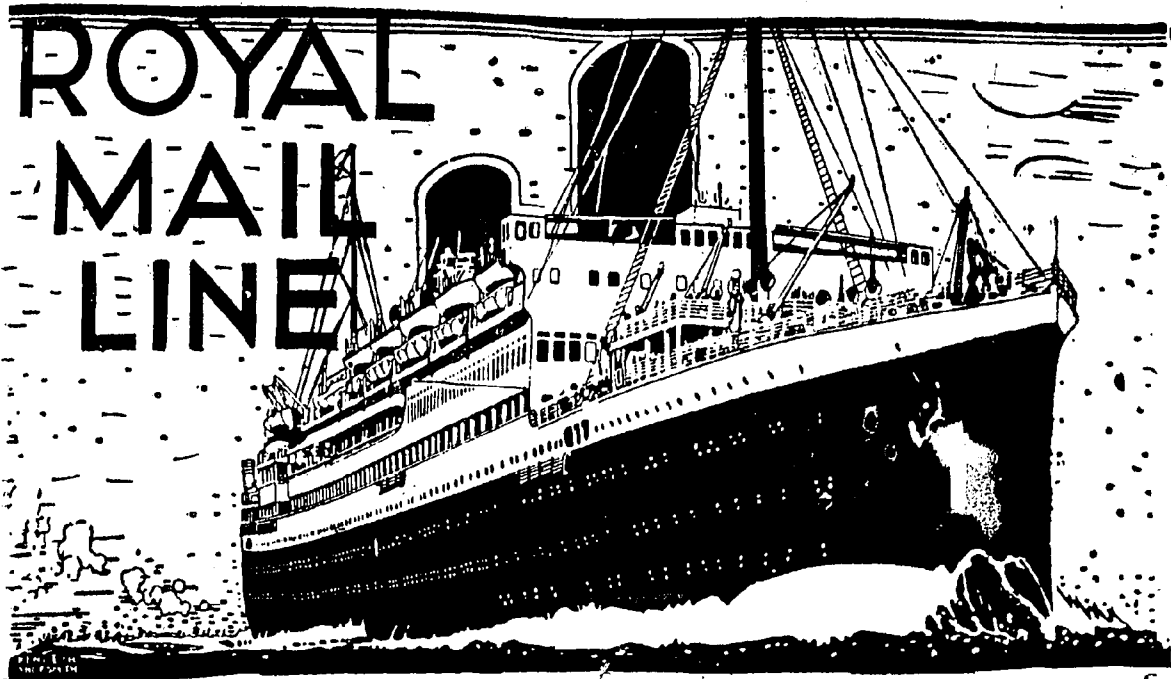
(CAIXA POSTAL)
(P. O. Box) 889

VOL. 29

RIO DE JANEIRO, 16th. NOVEMBER 1936

N.º 20

2\$000



REGULAR SAILINGS
BY EXPRESS TURBINE STEAMERS

ALCANTARA ASTURIAS

LARGEST AND FASTEST BRITISH LINERS
TO EUROPE AND RIVER PLATE

FOR PASSAGES AND FURTHER INFORMATION APPLY TO

ROYAL MAIL AGENCIES (BRAZIL) LTD.

Agents: **ROYAL MAIL LINES, LIMITED.**

RIO DE JANEIRO: AVENIDA RIO BRANCO, 51/55 — TEL. 23-2161

ALSO AT SANTOS, SÃO PAULO, BAHIA, PERNAMBUCO, RIO GRANDE, ETC.

The City of Santos Improvements Company, Limited

CAIXA 4 — SANTOS — ESTADO DE SÃO PAULO

GAS DEPARTMENT. Special coke and tar produced by the continuous carbonization process. Also soft pitch for waterproofing purposes, crude benzol and oils for the manufacture of disinfectants.

WATER DEPARTMENT. — Distribution on the constant supply system. Special cheap rates for industrial supplies. Ships supplied with water of guaranteed purity, at the rate of 150 tons per hour if required.

ELECTRICITY DEPARTMENT. — Installations of any magnitude for Light and Power. Cheap power for long hour consumers. Motor repairs.

TRAMWAYS DEPARTMENT. — Seventy kilometres of rapid electric service. Season tickets with nonstop service. Special terms for large parties: parcel delivery: service to all points. Electric transport of goods and building material at cheap rates. Goods from interior should be despatched "Companhia City, Desvio Saboc".

MOTOR OMNIBUS SERVICES: Town Avenues and Beach.

Telegraphic Address "CIDADE" — Santos

GRAPHICA NOVO MUNDO

ENGLISH PRINTING

A SPECIALITY

H. BRABNER

RUA CARLOS DE CARVALHO, 45

TELEPHONE: 22-9781

CAIXA POSTAL 809.

RIO DE JANEIRO

Subscription Form: To WILEMAN'S BRAZILIAN REVIEW

P. O. BOX 509 — Rio de Janeiro

Please enter my/our subscription to WILEMAN'S BRAZILIAN REVIEW for one Year beginning for which I/we enclose order

TERMS (POST FREE)
IN BRAZIL RS: 100\$000 — Payable in advance
ELSEWHERE £3/0/0

ADVERTISEMENT RATES
ON REQUEST.
SINGLE COPIES RS: 2\$000

THE BRITISH EXPORT GAZETTE

GREAT BRITAIN'S LEADING EXPORT JOURNAL

FOUNDED 1892

MERCHANTS, IMPORTERS, and AGENTS in Brazil who are interested in the Trade of Great Britain should subscribe regularly to this old-established and influential publication. It provides its Subscribers with the most exhaustive and exclusive commercial news service and is the connecting link between British Manufacturers and Merchants in all parts of the world.

The Annual Subscription is 10s. or 25s. for Three Years, which includes unlimited use of its Information and Agency Departments

The British Export Gazette is invaluable to Buyers of British Goods and all who want to represent British firms in Brazil

Head Offices: 76, FINSBURY PAVEMENT, LONDON, E. C. 2.

THE COMMERCIAL TELEGRAM BUREAUX



Supply Official Reports and Quotations of all the leading American, European, Brazilian and Indian Markets to the Cotton, Coffee, Grain, Produce, Provision, Petroleum and Sugar Trades of Europe and America; also re-transmit Private Despatches by Cable to multiple addresses in Europe and North and South

Subscribers furnished with Intermediate or Closing American Reports at night by special arrangements with London, Liverpool, or Amsterdam offices.

FOR TERMS &c., APPLY TO CHIEF OFFICE:

COMTELBURO, LIMITED

11 TOKENHOUSE YARD, LONDON E. C. 2

(open day and night)

Registered Telegraphic Address: "COMTELBURO" Teleph: London Metropolitan 8244 (4 lines)

LONDON: 30 Mincing Lane, E. C. 3.
LIVERPOOL: 7, Rumbold Str. 1983 Centr. (two).
NEW YORK: 66-70 Beaver Street, Hanover 2-4450
AMSTERDAM: Spuistraat 4-3268Z.
HAVRE: Rue Victor Hugo, 136
ANTWERP: Rue des Douze Mois, 19, 11852
PARA: Avenida Castilhos França, 71. Caixa Postal
CEARA: Rua Major Facundo 680: Caixa Postal 198
PERNAMBUCO: Rua Vis. Itaparica, 207, Caixa 299

BAHIA: Rua Portugal, 16, Caixa 203
VICTORIA: Rua 1º de Março, 46; Sala 8, C. Postal 40
RIO DE JANEIRO: Av. R. Branco, 33-1º, C. 266
SANTOS: Rua Cidade de Toledo, 7, Caixa 243
S. PAULO: Rua 3 de Dezembro, 48, 1º, Caixa 1281
CURITYBA: Av. João Pessoa, 71, 2º and., C. Postal 79
RIO GRANDE: Rua Riachuelo, 199; Caixa Postal 92
PORTO ALEGRE: R. Siqueira Campos 903, C. P. 500
B. AIRES: Bolsa de Comercio, 239, tel. U. T. 3-2340.

CAMBIO



TITULOS

Private & Public Titles transacted on all Brazilian markets. Sale of Coffee to the D. N. C., São Paulo & Santos dealers. Editors of the "Revista Financeira Levy", Boletim Comercial, Suplemento Levy (Dailies). Money transactions. Foreign & National on all markets of the world. Agents & Representatives in Rio de Janeiro, Bahia, Porto Alegre, Recife, Pará and all foreign Cities.

STOCK BROKERS

RUA 15 DE NOVEMBRO. 59
SANTOS

CUSTOM HOUSE BROKERAGE OFFICE
Telegrams: "YVEL"

RUA ALVARES PENTEADO, 20
SAO PAULO

Furness Prince Line



NEW YORK-SOUTH AMERICA

Luxurious accomodation - First class passengers only

RIO - NEW YORK 13 DAYS

EASTERN PRINCE

Will Sail 26th. November
For Trinidad and New York

NORTHERN PRINCE

Due From New York 27th. November
For Santos, Montevideo & Buenos Aires

Round trip rates for limited periods considerably reduced

TRIANGULAR TOURS - NEW YORK - EUROPE - BRAZIL - AT SPECIAL RATES

Houlder Brothers & Co. (Brazil) Ltd.

Rua do Commercio, 35 - SANTOS
Tel. 2001 & 3728

Avenida Rio Branco, 63-67, 1st Floor - Rio de Janeiro
Tel, 23-0754 and 23-0588

LAMPORT & HOLT LINE LIMITED.

BRAZIL SERVICE

FROM GLASGOW AND LIVERPOOL to: Bahia, Rio de Janeiro, Santos, Rio Grande do Sul, Pelotas & Porto Alegre. From New York and South Atlantic Ports to Brazil and the River Plate.

SAILINGS	From Glasgow	From Liverpool	From New York	Due Rio	Due Santos
• BALZAC	—	31st. October.	—	19th. Nov.	21st. Nov.
• BRUYERE	7th. Nov.	14th. Nov.	—	5th. Dec.	7th. Dec.
• BONHEUR	—	28th. Nov.	—	18th. Dec.	20th. Dec.
BALFE	5th. Dec.	12th. Dec.	—	2nd. Jan. 1937	4th. Jan. 1937
LINNEL	—	26th. Dec.	—	15th. Jan. 1937	17th. Jan.

* For Rio and Santos only

HOMEWARD

LEIGHTON
LINNELL
NASMYTH
BIELA
DELAMBRE

SAILINGS

leaves Santos 19th. Nov. for Liverpool.
leaves Santos 21st. Nov. for Liverpool.
leaves Rio 24th. Nov. for Liverpool.
leaves Santos 1st. Dec. Rio 12th. Dec. for N. York
leaves Rio 4th. Dec. for Liverpool, Glasgow.

Cargo taken on through Bills of Lading, via Rio de Janeiro, to Aracaju, Victoria, Antonina, Paranaguá, São Francisco and Santa Catharina

All steamers, outwards and homewards, have accomodation available for Saloon Passengers at economic rates.

Santos:
F. S. HAMPSHIRE & Co. Letd.
Bahia:
F. STEVENSON & Co. Ltd.
Pernambuco:
WILLIAMS & Co.

Apply to: —

Lamport & Holt Line Limited

AV. RIO BRANCO, 46-4, and
Tel. 23-1980
RIO DE JANEIRO

S. Paulo:
F. S. HAMPSHIRE & Co. Ltd.
Buenos Aires:
LAMPORT & HOLT LINE Ltd.
Montevideo:
M. REAL AZUA

Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 29

RIO DE JANEIRO, 16th. NOVEMBER 1936

N.º 20

Wileman's Brazilian Review

Established 1898

OFFICES: RUA CARLOS DE CARVALHO N.º 45
RIO DE JANEIRO

Telephone: 23-1354 - Caixa do Correio (P. O. Box) 809
Tel. Address: "REVIEW", Riojaneiro.

Redactor Responsável: V. S. Coelho.
Tel. 22.9781 — Caixa do Correio (P. O. Box) 809
Redac. e Administração: R. Carlos de Carvalho, 45

Subscriptions (Payable in Advance): —
Brazil, 100\$000 per annum. Abroad £3 per annum.
Separate copies 2\$000. Back Number 2\$500 per copy.

ADVERTISING RATES ON APPLICATION

AGENTS:

NEW YORK: — "The Tea and Coffee Trade Journal"
79, Wall Street.
COPENHAGEN: — "The Scandinavian Shipping Gazette",
38 Vestre Boulevard.

Notice: — The Editor is not responsible for Correspondence or Articles signed with the writer's name or initials, or with a pseudonym, or that are marked "Communicated". The Editor must likewise not necessarily be held in agreement with the views therein contained or with the mode of expression.

Original articles submitted for publication must be considered, unless otherwise arranged, exclusive to and the sole property of the Review.

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.

ted tongues are included but frozen tongues are excluded; letter from the Chamber of Commercial Expansion of the State of Ceará enclosing copy of the Minutes of a meeting held on October 8th last; also a communication from the same source enclosing copy of the minutes of the meeting held on the 16th. October; communication from the Banking Fiscalisation Dept. of the Bank of Brazil enclosing a telegram received from the Agricultural Society of Uruguayana addressed to the President of the Republic, asking for free exchange on wool; verbal communication from the Brazilian Legation in Stockholm enclosing copy N.º 3 of the "Swedish Review of Economics", referring to the third quarter of this year directed by the Central Administration of commerce and edited by the Ministry of Foreign Affairs; letter from the Director of the Mint enclosing a statement showing the report of their technical consultant, Dr. Arthur Dantas de Queiroz, enclosing a petition from Antonio Eugenio Richard referring to the forming of a company for developing the mining of diamonds and precious stones; a notice from the Ministry of Agriculture enclosing a process from the Federation of Co-operative Limited Liability Societies of Rio Grande Pine wood Mills asking that steps be taken to protect Brazilian pine in view of the increased import duties, which have been decreed by the Argentine Republic; telegram from the Chamber of Propaganda and Commercial Expansion of Ceará requesting that the Council and the Ministry of Transport suspend the increase in tariffs proposed by the Ceará Railway.

Before discussing the various matters to be dealt with at the meeting, Mr. Valentim Bouças welcomed back their colleague Dr. Alberto Boavista, who had just returned from Europe and resumed his office in the Council, a vote of congratulations was unanimously passed by the Council for being able once more to count upon the active co-operation of the Director of the Exchange Department of the Bank of Brazil.

Snr. João Maria de Lacerda then called to the Council's attention the repeated request he had received from São Paulo exportes soliciting of Councillor Alberto Boavista an immediate and urgent solution to the question of the retained quota on exchange of exports of cotton and its bi-products, in order to attend to the economical interests of that State Snr. de Lacerda also called attention to the inequality of the situation of Paulista exporters of cotton seed oil, some exporting in tankers while others were faced with the difficulties of exporting in drums, which is not only more expensive but also takes up more space.

In the order of the day, Councillor Raul Leite relator of the question of expansion of matte exports to Uruguay, asked the opinion of Councillor Boavista, Director of the Exchange Department of the Bank of Brazil, before giving his final report.

Councillor Boavista, relator of the question of facilities for the export of corned pork, gave his first report, leaving the matter to be decided at the next plenary session of the Council.

Another first report was given by this same Councillor with regard to the classification of cotton, but the matter was left in abeyance, awaiting Councillor Franklin de Almeida's vote at the next session.

Notes

The weekly session of the Federal Council of Council of Overseas Trade met under the presidency of the Executive Director, Minister Sebastião Sampaio, on Monday last.

The following were present. Councillors João Maria de Lacerda, Alberto Boavista, Raul Leite, Arthur de Carvalho, Euvaldo Lodi and Victor Vianna; Technical Advisers Léo de Affonseca, Misael Penna, Valentim Bouças and Franklin de Almeida and Secretary Maria de Lourdes Lima Modiano.

The Minutes of the session of October 26th. having been approved the following weekly matter was read; a communication from the Banking Fiscalisation Dept. of the Bank of Brasil asking whether tinned tongues should be included in the official exchange quota, as dried and sal-

MAILS

AIR-MAIL SERVICES

The hours refer to the closing times of mails at the Agencies.
For connecting services consult the Agencies

DEPARTURES

Day	Service	To	Phone
Monday	5 pm Panair	Belem	22-0712
Tuesday	6 pm Air France	B. A.	23-0010
Wed'day	5 pm Panair	Fortaleza	22-0712
Thursday	2 pm Condor	Europe	23-1970
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
Saturday	6 pm do	B. A.	23-1970
do	6 pm do	Cuyabá & Bolivia	23-1970
do	6 pm Air France	Europe	23-0010
Sunday	5 pm Panair	U. S. A.	22-0712
do	6 pm Condor	P. Alegre	23-1970

ARRIVALS:

Day	Service	From	Phone
Monday	pm Panair	P. Alegre	22-0712
do	pm do	U. S. A.	22-0712
Tuesday	pm Air France	Europe	23-0010
Wed'day	pm Condor	P. Alegre	23-1970
Thursday	pm Panair	U. S. A.	22-0712
do	pm Condor	B. A.	23-1970
Friday	pm Panair	Manaos	22-0712
do	pm Condor	Belem	23-1970
Saturday	pm do	P. Alegre	23-1970
Sunday	pm Air France	B. A.	23-0010
do	pm Panair	Fortaleza	22-0712
do	pm do	B. A.	22-0712
do	pm Condor	Europe	23-1970

RIO CAPE LINE LTD.

Direct Cargo Service from Rio de Janeiro
and Santos to
Cape Town, Mossel Bay, Algoa Bay, East
London, Durban, and Lourenço Marques

THE JAPANESE STEAMER

Arizona Marú

(Under Contract)

Sailing 9th December

Followed by

Atlas Marú

Sailing 28th December

For further particulars apply to:
HOULDER BROTHERS & Co. (BRAZIL) LTD.
Agents for the Rio Cape Line, Ltd.

AVENIDA RIO BRANCO, 63/67 1st. floor
Telephones 23-0754 and 23-0588

RIO DE JANEIRO

STEAMER SERVICES

Sailing dates checked with Steamship Agencies on Friday
previous to printing.

TO EUROPE

Dep.	Vessel	Destination	Phone
17	Herakles	Finland	23-1532
17	H. Princess	London	23-2161
20	Zaanland	Amsterdam	22-9900
21	C. Biancamano	Genoa	23-5840
24	Asturias	S'mpton	23-2161
25	Antonio Delfino	Hamburg	23-5945
28	H. Brigade	London	23-2161
7	Andalucia Star	London	23-5988
7	Neptunia	Genoa	23-5840
8	Alcantara	S'mpton	23-2161
9	General Osorio	Hamburg	23-5945
11	Augustus	Genoa	23-5840

FROM EUROPE

Arrives	Vessel	From	Phone
19	General Osorio	Hamburg	23-5947
23	Mendoza	Genoa	23-2930
24	Uruguay	Polonia	23-2896
25	Neptunia	Trieste	23-5840
27	Vigo	Hamburg	23-5945
27	Alcantara	S'mpton	23-2161

TO U. S. A.

Dep.	Vessel	Destination	Phone
19	Pan America	New York	23-2000
21	Delmundo	New Orleans	23-4134
26	Eastern Prince	New York	23-0754

FROM U. S. A.

Arrives	Vessel	From	Phone
20	American Legion	New York	23-2000
27	Northern Prince	New York	23-0754
2	Delvalle	New Orleans	23-4134
4	Western World	New York	23-2000
11	Southern Prince	New York	23-0754

TO BUENOS AIRES

Dep.	Vessel	Phone
21	Lipari	23-1965
23	Mendoza	23-2930
24	Uruguay	23-2896
25	Neptunia	23-5840
27	Vigo	23-5945
27	Alcantara	23-2161

FROM BUENOS AIRES

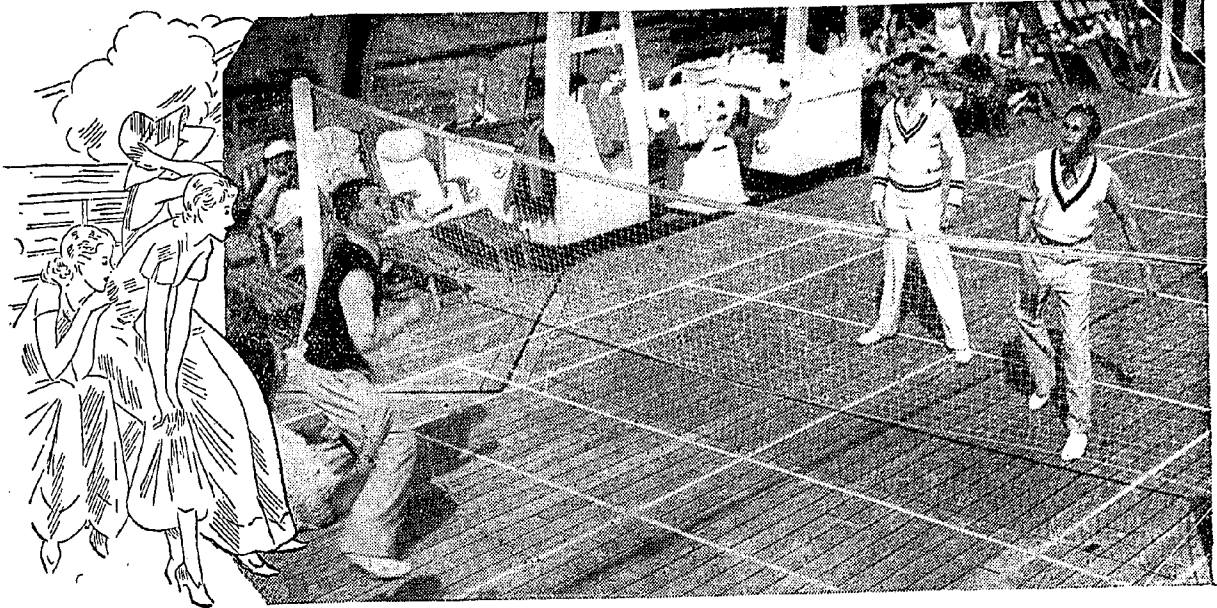
Arrives	Vessel	Phone
20	Zaanland	22-9900
24	Asturias	23-2161
25	Antonio Delfino	23-5945
21	C. Biancamano	23-5840
24	Asturias	23-2161
25	Antonio Delfino	23-5945
28	H. Brigade	23-2161

TO SOUTH AFRICAN & JAPAN

Dep.	Vessel	Destination	Phone
10	Hawaii Maru'	Yokohama	23-5988

FROM SOUTH AFRICA & JAPAN

Arrives	Vessel	From	Phone
27	Buenos Aires Marú	Kobe	23-5988



Fun in the Sun Away from the rains and fogs, troubles far behind, these sun-tanned passengers have found new life and vitality on board a Blue Star liner. Wouldn't you like to join them?

NORTHBOUND

Andaluzia Star Dez. 7
Almeda Star Dez. 29

SOUTHBOUND

Andaluzia Star Nov. 16
Almeda Star Dez. 7

Blue Star Line

★ THE LINE OF COMFORT - SERVICE - COURTESY ★

Referring to the request of Vicente Amato Sobrinho & Co. of S. Paulo regarding cheques in Italian lira in connection with exports to Italy, Councillor Alberto Boavista stated that the Bank of Brazil is studying this vexed question of international exchange with that country and will then take steps to assist all those interested in this matter.

In conclusion Technical Advisor Franklin de Almeida's report on his consultation with the Exchange Department of the Bank of Brazil regarding canned tongues and retained exchange quota, was duly approved, as follows:

"As the retained exchange quota is compulsory in the sale of frozen meat, it hardly seems right that tongues, preserved by any process whatsoever, should be exempt, as these have a much higher commercial value and are in great demand in foreign markets, where they are classified as a luxury. Above all, as dried and salted tongues, which have a much lower value, are included under this heading, I do not agree that canned tongues should be exempt"

Law N.º 290 of the 5th. November 1936 approves and ratifies the protocol of revision of the statutes of the permanent Court of International Justice concluded in Geneva on the 14th. September 1929.

Law N.º 296 of the 9th. November 1936 authorises the Government to pay for the expenses of the Brazilian representation at the fourth Spanish/American Postal Congress.

Law N.º 297 of the 9th November 1936 authorises that

the credit of 18,000 contos be opened by the Ministry of Transport to pay the cost of restoring the Viação Ferrea Leste Brasileiro e Estrada de Ferro Bahia e Minas.

Law N.º 293 of the 5th November 1936 authorises a special credit of the equivalent of 2.782:712\$692, gold for the construction of the port of São Francisco do Sul in the State of Santa Catharina.

Law N.º 292 of the 5th November 1936 authorises the opening of a supplementary credit of 15,000 contos to the first, third and fourth articles of the present budget of the Ministry of Finance.

The following were discussed in the Senate last week; Stall-holders established in the Municipal market protested to the Senate against the Federal Government allowing the Federal fish distributing centre to operate at the Praça 15 de Novembro, as this is within 800 metres of the centre of the market.

WILEMAN'S BRAZILIAN REVIEW

Circulates in 33 different countries

THE STANDARD PUBLICATION FOR BRAZILIAN STATISTICS

quoted by Government Departments the world over.

— The Chamber of Deputies forwarded to the Senate project of administrative organisation of the Acre Territory.

— Ratification of the extradition act celebrated between Brazil and the Republic of Uruguay.

— Approved a credit of 100 contos towards the construction of the Casa do Jornalistas of the State of Espirito Santo.

— The project considering the Aero Club Brasileiro as a centre of public utility and conceding credits to civil aviation schools, received approval at the first discussion.

— The third discussion of the project authorising the credit of 3.000 contos to alleviate the effects of the drought in the State of Ceará.

— The commission of Constitution and Justice approved the report of Snr. Pacheco de Oliveira favouring the concession of a credit of 6.000 contos to Rio Grand do Sul as relief to the various Municipalities of that State.

Chamber of Deputies

The Following points of interest were discussed in the Chamber of Deputies last week:

Project allowing the Instituto Nacional de Previdencia to construct in the rural zone. Approved.

— The second discussion of the project authorising the Government to open a credit of 3.400 contos to combat pestilent diseases in the Northern States and install a hospital for tuberculosis. Approved.

— Second discussion of the project obliging the inclusion of nationally composed music in all musical programmes. Approved.

JOHNSON LINE

Rederiaktiebolaget Nordstjernan Stockholm (Sweden)

REGULAR SERVICE BY MOTOR VESSELS from SWEDEN, POLAND, BALTIC PORTS and VICE-VERSA

SAILINGS	For the River Plate	For Swede and Poland
Pacific	—	28th. Nov.
Lima	—	12th. Dec.
Uruguay	23rd. Nov.	24th. Dec.
San Francisco	9th. Dec.	13th. Jan.
Suecia	19th. Dec.	—
Brasil	24th. Dec.	29th. Jan.
Santos	1st. Jan.	7th. Febr.
Nordstjernan	16th. Jan.	17th. Febr.

M/S URUGUAY

due to arrive on the 23rd. November — Sails for SANTOS, MONTEVIDEO & BUENOS AIRES

M/S PACIFIC

due to arrive on the 28th. November — Sails for VICTORIA, SWEDEN, POLAN

The Vessels dispose of accommodations for limited number of First-Class Passengers.

For further particulars apply to the Agents: —

- J. Dias Paes, Pará, P. O. Box 668
- Boris Frères & Cia. Ltd., Ceará P. O. Box 29
- Williams & Co., Pernambuco, P. O. Box 245
- Guedeveile & Co., Bahia, P. O. B. 203
- Johnson Line Agencies, Santos, P. O. Box 404
- Hard, Rand & Co., Victoria, P. O. Box 125
- Wigg Brothers — Rio Grande — Porto Alegre

and/or

LUIZ CAMPOS FILHOS & CIA.
Rua 1° de Março, 117 — Phones: 23-2896 & 23-3337
RIO DE JANEIRO

NORTZ COFFEE REPORT

	Oct. 27, 1936	Oct. 27, 1935	Oct. 27, 1934
Visible supply in United States:			
Stocks and afloat, Brazil	947,000.	1,180,000	1,013,000
Stocks, other kinds	427,000	334,000	410,000
	<u>1,374,000</u>	<u>1,520,000</u>	<u>1,423,000</u>
Deliveries in United States since October 1st	800,000	1,006,000	962,000
Arrivals of Milds since October 1st	250,000	301,000	176,000
Exchange rate, Dollar (official rate)	11\$380	11\$630	11\$500
Exchange rate, Dollar (free rate)	16\$860	17\$640	13\$600

On the 23rd the National Coffee Council cabled revised figures of interior stocks of coffee existing in Brazil July 1st. It will help to a better understanding of these

figures if we place them side by side with figures given us previously, and with our own estimate of October 8th.

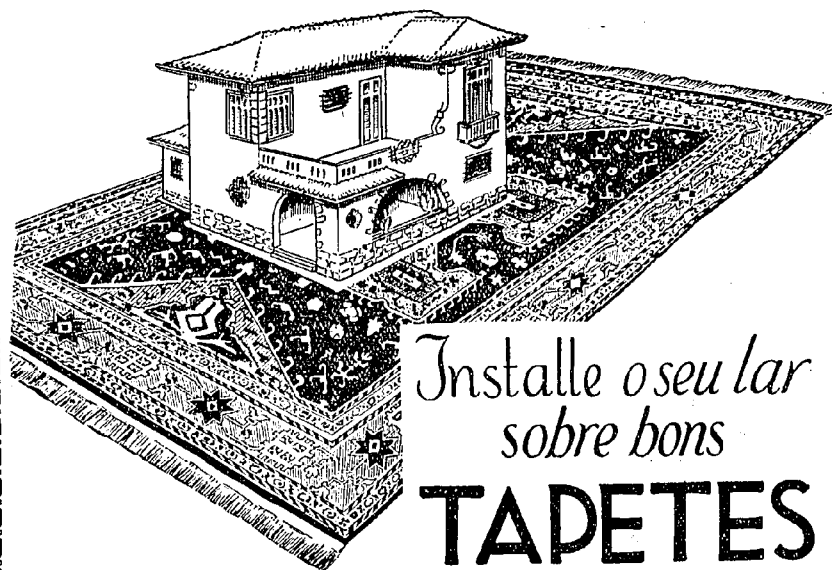
INTERIOR STOCKS IN BRAZIL (JUNE 30, 1936)

	Stocks according to cable Aug. 11, 1936	Calculated stocks, our report Oct. 8, 1936	Stocks according to cable Oct. 23, 1936
Banuers' stocks	9,807,000	.....	9,807,000
Privately owned	4,064,000	.....	8,064,000
DNC purchased under 4,000,000 Bags Plan	4,000,000	.....	2,191,000
DNC stocks . . . . .	.....	.....	745,000
Total	<u>17,871,000</u>	<u>19,769,200</u>	<u>20,807,000</u>

In the first instance, it would appear therefore, that the total given us on August 11th. was too low by 2,936,000 bags and that consequently our own estimate was also a

million bags too low. The same figures confirm that the last crop must have been 21,850,000 bags, unless a million bags had been overlooked in some remote corner — Bra-

MAPPIN STORES
SOCIETADÉ ANONIMA INGLEZA



*Installe o seu lar
sobre bons*

TAPETES

MAPPIN STORES SÃO PAULO - Praça Patriarcha 2
RIO - Praia Botafogo 360

FOR REAL HOME
COMFORT

See that every room
has its appropriate
carpet

WE HAVE
THE FINEST
STOCK OF CARPETS
IN BRAZIL!

zil is such a large country — and have suddenly come to light. They also indicate that instead of 4 million bags of coffee privately owned on July 1st, there were really about 8 million bags, or 11 million bags if we include Brazilian port stocks. This may be responsible for the fact that for some time past, official endeavors in Brazil have tended rather to control of prices than to the buying up of further quantities of coffee, even though this was previously contemplated — perhaps for financial reasons. Moreover, Brazilian friends of ours were kind enough to point out to us the other day that home consumption in that country amounts to at least 500,000 bags, which should have been deducted from the total as given in our report of October 8th. As this amount is evidently included in the latest figures, we may surmise that the crop has really yielded that much more.

In the face of this situation, it is interesting to note that Deputy Martinho Prado of São Paulo has asked the D.N.C. for information as to whether that organization is really under obligation to promptly incinerate or otherwise eliminate the coffee resulting from the sacrifice quota, or if the payment of 5 milreis a bag for such coffee confers upon them the right to dispose of it as they see fit. It seems that it was also the intention to suggest that an official accounting be made, showing the total amount of money which has been lost annually by Brazil as a whole, and by the States individually, in coffee operations during the past 11 years and whether such money could not have been used to better advantage by helping farmers finance their crops. We do not know whether this idea has been followed up.

During the past week, the outstanding feature in the market has been the decision reached at the Conference in Bogota. A statement was published by the National Federation of Coffee Producers of Colombia, setting forth the decisions as follows:

1st — That a policy of common action, tending to res-

lore the regulation of coffee prices has been agreed upon by the participating interests.

2nd — That the members make more extensive use of the Federation warehouses, and facilities for the financing of their crops.

3rd — That there be a schedule of prices at which the Federation would be ready to buy coffee from its members.

4th — That there be established a Pan American office in New York, to start operations the middle of November — the financing of which is to be through the Banking Institutions of the different home countries.

In consequence of the better feeling engendered by the Coffee Convention at Bogota, prices here have advanced to 9.56 for May Santos contract and 6.36 for Rio contract. At the close of the market Monday, heavy selling set in, taking the market by surprise, and still more selling, particularly of December, took place on Tuesday. This selling is attributed to profit taking by the São Paulo Institute which is said to be taking an antagonistic attitude toward the D. N. C. in Rio. If this is true, it is another case of a house divided against itself. Today, prices have receded to 9.22 for Santos, and 6.14 for Rio, becoming firmer at the close on Brazilian buying.

A friend of ours who participated in the Conference, summed up his impressions by stating that he had gone to Bogota in a rather sceptical frame of mind but had returned with definitely optimistic views in regard to practical results. However, at this writing nobody knows exactly the extent of the task to be carried out by the New York organization, but it is understood that we shall be better informed subsequent to the new conference scheduled to take place in Washington the middle of November. Our own private information leads us to believe that a minimum price of about 11 cents will be fixed for Santos 4's, and 13 cents for washed Colombians, to which and addi-

tional ½ cent may be added when the matter comes up in Washington. We wish to point out that the very reasonableness of such limits, refraining from wild schemes, augurs rather favorably for a successful outcome. There is nobody who would begrudge coffee growers a betterment of their condition. We may surmise that producing costs, based on underpaid labor, will quickly adjust themselves to an eventual improvement in prices, and that the change in the price level of the article would even be welcomed by roasters, while at the same time having practically no influence on the amount of deliveries.

This is one aspect of things — we may call it the idealistic one — but there are other considerations. The Brazilian Coffee Growers' problem is that, even at the depressed price level, production of coffee far exceeded requirements. Protection which has been given to the article has only tended to stimulate production in other countries where the qualities grown are more to the liking of consumers than those produced in Brazil. Proportionately, Brazil's share in world consumption has therefore been continuously shrinking while that of her competitors has gone up, so that, in spite of occasional periods of success, she has been playing a losing game ever since she went in for coffee control. Any additional encouragement given to Brazil's competitors, unfortunately, must react against herself, and we are not so sure but that Bogota may ultimately turn out to be another milestone on the road to Golgotha of coffee growing Brazil. Her coffee policies have compelled her to burden her exports of the article with taxes amounting to almost 60% of what planters themselves get — taxes which other producers do not have to pay. Moreover, she is now collecting a sacrifice quota of 30% of this year's crop, paying only a nominal indemnity to growers, and although so far she has destroyed almost 40 million bags of coffee during the past 5 years, she still finds herself faced by a most discouraging statistical position, as set forth in our market letter of October 8th. One would have thought that coffee growers in other countries who have been selling all of their crops from year to year, would have got down on their knees every day of their life, and thanked God for having resisted the temptation to join in on the control of coffee markets, but those who thought they would do this, evidently did not know human nature. Let us hope that the outcome will be as they hoped.

A cable received from Bogota states that the Federation of Coffee Growers bought about 25,000 bags of Medellin Coffee during the last few days.

NOTES:

BRAZIL — Coffee destroyed for the last half of October amounted to about 143,000 bags, which is considerably less than anticipated. Total destroyed so far — 38,845,000 bags. Shipments from July to September amounted to 4,474,000 bags, of which 1,352,000 bags comprises the sacrifice quota taken over by the D.N.C., against total receipts during the same period last year of 4,901,000 bags.

In view of the continued smuggling of coffee into the Argentine without payment of the 45 milreis a bag, the D.N.C. has resolved to prohibit coastwise exports to Rio Grande do Sul.

In regard to the agitation onimig at the lightening of immigration restrictions as provided by the Constitution, it is pointed out tat these laws permit the immigration of about 87,000 foreigners, which is from one-half to one-third less than the number which have actually arrived annually during the past few years. This, in view of the fact that foreign countries do not seem to encourage emi-

gration, in spite of over-population.

The new NICARAGUAN crop is estimated at 350,000 quintals or about 240,000 bags. There are complaints about shortage of labor.

Adverse weather conditions seem to have interfered somewhat with the COSTA RICAN crop, and it is now supposed to yield only 317,000 bags against 321,000 bags last year. Complaints of excess rain and loss of coffee are also coming in from SAN SALVADOR and GUATEMALA.

HAITI — A decree by the Haitien Government permits the buying throughout the country of coffee in green cherries, so that it may be washed. Purchasing stations will be established throughout the provinces so as to educate producers in the growing and picking of better qualities. Not much further has been heard about the contemplated treaty with France, but indications are that negotiations are making favorable progress. The present low price of 3/3¼ cents per pound paid to producers for hand-picked coffee, seems to prompt them to be rather unwilling to market their coffee. During the past few days, due to better demand, prices there have shown a tendency to firm up. It appears that an American firm, evidently in a spirit of altruism, has recently solicited a monopoly on coffee exports from Haiti to the U.S.A. Needless to say, such a measure would leave Haitien coffee growers defenseless.

COST & FREIGHT — During the past two weeks, offerings from origin have advanced consistently, and Santos 4's are quoted today at 9.65 to 9.80 cents, Victoria ½'s at 7.30/7.50 cents per pound (C. & F). The increase in prices however, was even higher for mild coffees, especially Colombians, with Medellin Excelso now selling at 12½, Manizales Excelso at 11½, and Girandot/Bucaramanga at 11¼ cents. There is a distinct scarcity of low-grade milds, due to the destruction in Brazil of the inferior qualities. Cables from Lisbon and West Africa indicate a more or less sold-out condition for Cazengo and Amboim coffee, and Java and Sumatra have recently increased prices for the Natural as well as washed Robusta materially, with Mandheling Robusta N.º 1 now quoted at 6¼ and Washed Robusta at 7¼ cents C. & F. Further price advances may have to be expected for these low qualities which up to now have been available at relatively cheap prices.

We have tried to demonstrate in the above that recent developments in the coffee situation mean only another incident in the struggle between legitimate desires and statistical realities. We persist in the belief that most of the difficulties by which the world is beset, can only be relieved through the re-establishment of a fair balance between output and requirements. In the case of coffee, due to prevailing conditions, the remedy can hardly be found in an extension of consumption — the evil has to be attacked at the root, i. e. the production end, and such an adjustment will have to be brought about either by legislation or through prices. Another way might be by assigning to the different producing countries, a certain quota of exports at fixed prices. However, such a policy could probably not be carried out as it would definitely limit the economic development of other coffee growing countries now competing with Brazil, and also because it would prove highly detrimental to distribution and consumption, as hardly any article is so dependent upon individual attention to requirements.

Any policy aiming to permanently overcome the affect of over-production through mere protection, or by buying and destroying surpluses will, as has been found from experience, only work as a boomerang in the end. Temporarily, such policies may be very successful, as has been demonstrated repeatedly by Brazil before the crash in

1929, and such may be the case this time. It would therefore be very unpolitic to try to oppose them. After all, stocks in consuming countries are only moderate, prices are cheap, and there is also the world's monetary condition to be considered which, in the end may bring about some form of inflation. Therefore, the only thing to do at present is to make the best of circumstances, do as much business as we can while the going is good, and hope that our friends in coffee growing countries will be successful in what they are now trying to accomplish.

A cable received from Brazil yesterday reports that Mr. Souza Mello has been replaced as head of the D. N. C. by Mr. Piza Sobrinho, at present Secretary of Agriculture of the State of São Paulo. Mr. Souza Mello will participate in the Conference in Washington next month. Our Brazilian friends seem to hesitate to express themselves as to whether this will mean a modification of the coffee program, although the Government says there will be no change.

Brazil Quotations—	Oct. 28	Oct. 7		Oct. 28	Oct. 7
Santos 4s, Cost & Freight	9.65-9.80	8.80-9.10	Colombian—		
Santos 4s, Spot	10-10½	9½-9%	Bogota, Good Washed	11½	10
*Rios 7s Cost & Freight	7.85	7.10-7.20	Manizales Excelso	11½	10
Rio 7s, Spot	8½	....	Medellin Excelso	12½	11
Java Robusta—			Central America—		
Washed, Cost & Freight	7	6½	Guatemala, Good Washed	10½	9%
Washed, Spot	7½-7¾	7½-7¾	San Salvador, Washed, Firsts	11	9½
Maracaibo—			San Salvador, Washed, Seconds	10½	9
Trujillo	7½	7	Mexican—		
Fain to Good	8-8½	7½-8	Cordoba, Washed	11	10
Cucuta, Washed	10%	10½	Tapachula	10-10¾	9¾
La Guayra—			Coatepec	11½	11
Caracas, Washed	10½	10	Haiti—		
Puerto Cabello	7½	7	Hand picked, Choice	8½	8½-8¾
Puerto Cabello, Washed	10	9½	Jamaica—		
*Nominal			Good Ordinary	7½-7¾	7-7¾

We quote:

CONTRACT "A" (RIO) — OLD:	DEC.	MAR.	MAY	JULY	SEPT. 1937
Oct. 28	3.90	3.90	....	....	....
Oct. 7	3.42	3.43/44	....	....	....
CONTRACT "A" (RIO) — NEW:					
Oct. 28	6.10	6.15	6.23	6.29	6.34
Oct. 7	5.31	5.38	5.49	5.50/52	5.54
CONTRACT "D" (SANTOS):					
Oct. 28	9.35	9.39/40	9.41	9.41/42	9.44
Oct. 7	8.89	8.75	8.70	8.67	8.67



MUNSON SS. LINE

The only North - American Luxurious Liners
— on the "BRAZIL - NEW YORK" route —

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

SAILINGS FROM RIO :-		To New York	To Buenos Aires
	PAN AMERICA	November 19th.	November 20th.
	AMERICAN LEGION	December 3rd.	December 4th.
	W. WORLD	December 17th.	December 18th.
	SOUTHERN CROSS	December 31st.	January 1st.
	PAN AMERICA	January 28th.	January 15th.
AMERICAN LEGION	January 14th.	January 1st.	
W. WORLD	February 11th.	January 15th.	

These modern liners are newly reconditioned and renovated

FOR RATES & FURTHER INFORMATION: **The Federal Express Co.**
RIO DE JANEIRO - SANTOS - SÃO PAULO

LONDON FINANCIAL POSITION

LONDON, November 6, 1936

Although the monetary situation is unchanged with little prospect of an early termination of the present phase of abnormally low quotations, there is rather more activity in the foreign exchanges. That confidence in France has not been fully restored is indicated by rather heavy selling of francs in London, so that despite official control that currency has depreciated. American dollars, however, have improved considerably, a circumstance attributed to continental and English purchases of American stocks following the overwhelming victory of Roosevelt at the Presidential elections. The magnitude of his majority creates some concern, for it is considered that he is now strong enough to revive the main provisions of the National Recovery Act and carry out a fresh "New Deal" which would be prejudicial to the interests of big corporations. On the other hand, it is believed that business recovery in America will now receive a fresh impetus, and that the near future will see a further appreciation in commodities and Stock Exchange securities. It is also expected that the recovery in world trade, of which there have been undoubted indications of late, will now make greater headway, especially if there should be no disturbing developments in the political world.

The recovery should be helped by cheap money. Even if the rise in commodity values should become so pronounced as to cause a considerably bigger demand for bank credit it is unlikely that the consequent rise in interest rates would be important. Apart from the great activity in Stock Exchange business, this upward trend of commodity prices is the outstanding feature in the economic world. It has not been checked by the increases in quotas of production or exports under restriction schemes that have lately been announced. The copper quota has been further increased to 105 per cent of the basic tonnages under the restriction scheme, which means that in the case of the Rhodesian concerns there is an increase to about 75 per cent of capacity. The rise in copper should help the South American producers, such as Chile, but there is no disposition to buy Antofagasta Railway stock or Chilean Government bonds. The increase in the permissible exports of rubber has been followed by a further rise in the price of that product to the highest figure since 1930, and for a short time there was a very wild market here for rubber shares. Business is now quieter, but the market is very firm, for here as in several other sections the available supply of shares is very small. The market scarcity was very evident this week as regards Tin shares, for which there was a strong demand following the news that at last one important producer, Siam, has agreed to come into the restriction of production scheme, though upon what terms has not yet been disclosed. This was followed by a sharp rise in the price of tin. It is possible that with a further reduction in world stocks owing to an expansion in consumption, the rise in commodity prices will continue. Apparently there is a scarcity of steel for manufacturing purposes in this country, and it has been necessary to import the metal from America. Presumably the heavy demand is connected, directly or indirectly, with the rearmament programme. Naturally copper and tin shares have risen sharply, and at times the advance in quotations has been assisted by purchases on French account, perhaps in a fresh flight from the franc. Paris buying is largely responsible for a rise to about £24 in the £5 shares of the Rio Tinto Copper Co., whose properties (apart from holdings in Rhodesian enterprises) are situated in Spain. Yet



DEWAR'S
"White Label"
WHISKY

on the last occasion payment of the Preference dividend was only possible by drawing upon the sum carried forward. Rather similarly, De Beers Diamond shares, with Preference dividend in arrear, have also risen sharply.

The magnitude of Stock Exchange business at present is remarkable, and equally remarkable is the strength of most markets. Gilt-edged securities are comparatively quiet, partly because of the excitement in the more speculative markets, but prices are well maintained. There is little doing in foreign government bonds, and the new Argentine Government 3½ per cent Conversion loan is quoted about 1¼ below its issue price. Home Rails are better, and Argentine descriptions have gone ahead further, especially such stocks as Argentine Gt. Western 5 per cent Deb and B. A. & Pacific 4½ per cent Consolidated and 5 per cent 1912 Deb. Statements at the B. A. Western meeting and the Central Argentine annual report were considered encouraging. Apparently there is little doubt that given fine weather Argentina will enjoy much more remunerative harvests because of the larger acreage and higher prices. In the Brazilian group Leopoldina issues have relapsed for no ostensible reason.

The activity in Stock markets is mainly in Home industrials and base metal mining shares, and so great is the volume of business generally that during this week the staffs of some firms have had to work night and day, while the account finally arranged yesterday (November 5) was one of the heaviest on record.

Industrials are helped by the appearance of annual reports, most of which show generally increased profits, while some announce bigger ordinary dividends. Occasionally buying is encouraged by anticipation or the announcement of bonus shares. As far as can be seen the upward trend of prices will continue while the industrial outlook is so encouraging and holders of shares display a reluctance to sell, thus accentuating the market scarcity. In the latter connection it is now stated that the investments of the fixed trusts in this country amount between £60,000,000 and £70,000,000.

LONDON PRODUCE NOTES

LONDON, Nov. 6, 1936

SUGAR — On the London produce markets the sugar section has again ruled very steady, with a fair amount of activity on the futures market, with a net improvement of about a halfpenny per cwt on the week. Business in raws was small but there has been no pressure to sell and refiners paid 4/9½d. per cwt. for basis 96 per cents, to the U. K. while one or two cargoes to Continental ports changed hands at 4/10½d. c.i.f. The second of Mr. F. O. Licht's estimates of the Continental beet crops shows a reduction of 78,000 tons on the first compilation. The chief reduction is in respect of Czecho Slovakia, the output being estimated at 720,000 tons against 775,000 tons earlier. As a result the competition in the export market from Czecho Slovakian shippers, which was severe a short while ago, has very materially lessened, and it is reported that attempts have been made to repurchase both prompt and forward sugars. The result of the Presidential elections in the United States was treated as a decided "bull" point on the New York sugar market, as the return of President Roosevelt practically ensures that the sugar legislation and quota arrangements will be continued during the next year or two. In the past two days spot sugars have risen 30 points while futures improved 23 to 24 points, heavy profit taking and hedge selling being readily absorbed by Cuban, trade and outside buying.

RUBBER — There continued to be a good market for plantation rubber, chief support coming from the trade, who have shown interest in forward delivery as well as spot. After a slight reaction the market closed firm at 8 7/16d. for spot and 8 9/16d. per per lb. for April/June delivery. Fine hard Para spot, was put up to 10 ¼d. Considerable quantities of rubber have been sold from shipment over the whole of next year, business on those terms having been recorded up to 8 9/16d. c.i.f. New York.

COFFEE — At the coffee auctions, interest chiefly centred on the fine quality parcels of new crop Kenyas, and these made good prices. Ordinary qualities were more or less neglected, Brazilian coffees continue to make slow advance, and Rio sevens were quoted 38/3 and superior Santos 42/9 f.o.b. Brazilian ports.

TEA — The demand for all grades of tea was maintained, and the tendency was to higher rates. Low medium Ceylons were mostly farthing per lb. dearer while fine invoices sold well according to quality. The question of next season's quotas, is now receiving the attention of the International Tea Committee, and an announcement is promised at the end of this month.

COCOA — Cocoa prices have rallied well and it is believed that the market is rather over-sold. Good fermented, Accras Nov/Jan. shipment made up to 38/9 per 50 kilos, c.i.f. Continent. Weather conditions on the Gold Coast have been more favourable but the recently revised estimate of 240,000 tons has taken this into consideration and any further revision is likely to be in a downward more than an upward direction.

JUTE — A good business was done in raw jute at rising prices following a firm market in Calcutta, where the stocks of manufactured goods at the end of October showed a decline of nearly 2 per cent as regards hessians and nearly 18 per cent as regards heavy goods. First

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

Marks, Nov/Dec. made up to £19.1.3. and Lightnings to £18.3.9. from which there was a reaction to £18.17.6 and £17.17.6 per ton respectively.

TIMBER - The mahogany position shows little change the limited quantity of wood available continuing to sell at very firm prices. Business in softwoods was again quite active and the recent advance in values was fully upheld. British Columbia pine was a good market in spite of a further rise in prices which was due to an advance in freights of more than 20s. per standard, combined with the fall in the value of sterling. August arrivals at South African ports disclosed a preponderance of Canadian over United States softwoods, there being heavy imports of Douglas fir from Canada.

FRUIT — Oranges; Brazilian were in better demand with Peras, boxes 112, quoted at 10s.9d.; 126.10s.9d. to 13s.; 150.11s.9d. to 13s.9d.; 176.13s.3d. to 14s.; 200.14s. to 15s.; 150.11s.9d. to 13s.9d.; 176.13s.3d. to 14s. 200.14s. to 15s.; to 17s.3d.; 324.15s.9d. to 16s.3d.; Jamaica, 12s. to 15s.3d.; South African and Valencias 12s.6d. to 17s. Bananas were in steady demand; Canary 10s. to 16s. per crate; Brazilian and Jamaica 6s.6d. to 7s. per box, Grapefruit; Jaffa 6s.6d. to 10s.; Florida 8s.3d. to 12s., and Jamaica 6s.6d. to 8s. per box. Imports from Brazil last week included 45,000 bunches of bananas and 71,000 boxes of oranges.

HIDES — Business was more active and in dry River Plates there was business in B. A. Americanos at 7½d. B. A. Becerros at 7½d., B. A. Anchos at 6½d., and Cuyabanos at 6½d, L. W. Other sales included salted Mendes seconds at 3½d., and dry Colombian at 9d. to 9½d. for ordinaries 10/12 kilos. Africans were steady.

EXCHANGE

OFFICIAL MARKET RATES

Rio de Janeiro	Buy	Sell	Sell
	1936	1936	1936
	Nov. 13th.	Nov. 13th.	Nov. 6th.
London	55.350	—	—
New York	11.350	—	—
Paris	525	—	—
Berlin	3.520	—	—
Brussels	1.920	—	—
Buenos Aires	3.150	—	—
Lisbon	505	—	—
Madrid	—	—	—
Milan	—	—	—
Montevideo	6.040	—	—
Zurich	2.600	—	—
Amsterdam	—	—	—

FREE MARKET RATES

Rio de Janeiro	Buy	Sell	Sell
	1936	1936	1936
	Nov. 13th.	Nov. 13th.	Nov. 6th.
London	82.200	82.950	83.050
New York	16.900	17.000	17.000
Paris	775	790	790
Berlin	—	5.300	5.300
Brussels	—	2.880	2.875
Buenos Aires	4.660	4.740	4.735
Lisbon	—	775	755
Madrid	—	—	—
Milan	—	—	—
Montevideo	—	9.080	8.990
Zurich	—	3.915	3.910
Amsterdam	—	9.165	9.130

LONDON RATES

London on:—	1936	
	Nov. 13th.	Nov. 6th.
New York Dollar	4.87 $\frac{7}{8}$	4.88 $\frac{1}{4}$
Paris Franc	105 $\frac{1}{2}$	105 $\frac{1}{2}$
Berlin Mark	12.13	12.14
Amsterdam Florin	9.06	9.11
Brussels Belga	28.84	28.92
Berne Franc	21.22	—
Lisbon Escudo	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Madrid Peseta	—	—
Genoa Lira	92.75	92.87

OSWALDO ARAGÃO DA SILVEIRA

Official Exchange & Share Broker

G. FRASER

E. SAUTTER

RUA DA CANDELARIA, 28-2.º andar

Tel.: 23-1033—1034 23-5630—5995

P. O. Box 210

Telegraphic Address "FRASER"

RIO DE JANEIRO

Casa Bancaria Moneró

AV. RIO BRANCO, 49 — RIO — Phones 23 (0074)
(0174)

The most important concern for exchange of
any currency.

Drafts at the most favourable rates on all countries.

Correspondents throughout the world.

F. MONERÓ & CIA. LTDA.

cables: MONERO Peterson Int. Code 3rd. ed.

MONEY MARKET

DISCOUNT RATES

	1936	1936
	Nov. 13th.	Nov. 6th.
Bank of England	2%	2%
" France	3 $\frac{1}{2}$ %	3 $\frac{1}{2}$ %
" Italy	5%	5%
" Spain	6%	6%
" Germany	4 $\frac{1}{2}$	4%
London Market	9/16%	9/16
N/York Market	3/16%	3/16%

RATES FOR NOTES

	Buy	Sell	Sell
	1936	1936	1936
	Nov. 13th.	Nov. 13th.	Nov. 6th.
£ Sterling	82.300	82.800	82.800
\$ U. S. A.	16.900	17.000	17.050
\$ Canadá	16.400	17.000	17.000
Franc (France)	785	795	808
Franc (Belgium)	568	575	575
Franc (Swiss)	3.850	3.920	3.950
Mark (German)	3.500	4.000	4.000
Mark (Finnish)	340	380	380
Crown (C. Slovak)	—	—	—
Crown (Denmark)	3.600	3.700	3.720
Crown (Sweden)	4.100	4.250	4.280
Crown (Norway)	4.050	4.150	4.180
Dinar (Yugoslavia)	—	—	—
Escudo (Portugal)	745	755	760
Florim (Holland)	8.850	9.100	9.100
Lei (Rumania)	—	—	—
Lira (Italy)	820	870	880
Peseta (Spain)	—	1.350	1.350
Peso (Argentine)	1.720	4.760	4.760
Peso (Bolivia)	—	—	—
Peso (Chile)	540	600	600
Peso (Paraguay)	—	—	—
Peso (Uruguay)	8.900	9.050	8.950

FREE MARKET OPENING RATES OF BANK OF

LONDON & SOUTH AMERICA LTD.

	£	\$
Nov. 7th.	83.000	17.020
" 9th.	83.000	17.030
" 10th.	83.000	17.030
" 11th.	83.100	17.030
" 12th.	83.100	17.020
" 13th.	83.000	17.020

THE STOCK MARKET

Friday 13th. November, 1936

	Sell	Buy
Reajustamento c/2		
Coupons	740\$	735\$
Ditto, c/4 coupon	768\$	—
Ditto, c/5 coupon	810\$	805\$
Uniformisadas	780\$	770\$
Sundry isseus nom.	769\$	767\$
Ditto, to bearer	760\$	759\$
Ferrovias R a i l - ways Bonds	1:000\$	999\$
Treasury Obligation (1921)	—	1:000\$
Ditto 1930	—	1:020\$
Ditto, 1932	—	1:018\$
Rio, 100\$ 4%	115\$	110\$
Ditto, 1:000\$ 8%	—	810\$
O Minas, 1:000\$ 9%	873\$	870\$
Ditto, 7%	730\$	725\$
Ditto, 200\$ 5%	164\$	161\$
Ditto, 1:000\$ 5% nom.	622\$	—
Ditto, 1:000\$ 5% bearer	615\$	—
Municipal Loan 6% 1906 bearer	—	138\$
Ditto, 1904, £ 20, bearer	430\$	428\$
Ditto, nom	415\$	410\$
Ditto, 1914	—	135\$
Ditto, 1917	—	138\$
Ditto, 1920 bearer	137\$	—
Ditto, dec. 3.264	159\$	158\$
Ditto, dec. 2097	—	157\$
Ditto, 1999	—	155\$
Ditto, 2093, 8%	—	190\$
Ditto, 1948, 7%	165\$	—
Dec. 1933 bearer	—	191\$
Dec. 1931 bearer	165\$	163\$
Dec. 1.535 bearer	162\$	158\$
Ditto, 1.622	165\$	—
Ditto, 2.339 7%	—	163\$
Bello Horizonte	722\$	720\$
Petropolis 200\$ (1918)	179\$	—
Porto Alegre 500\$ 8%	470\$	435\$
Esp: Santo 1:000\$ 8%	820\$	790\$
S. Paulo, Unif. 1:000\$ 8%	928\$	—
Rio Grande do Sul 8%	845\$	—
Banks:—		
Bóa Vista	—	580\$
Brasil	410\$	400\$
Portuguez nom.	95\$	—
Ditto, bearer	98\$	88\$
Commercio	—	210\$
Mercantil	490\$	485\$
Funcionarios	515\$	50\$
C. R. Minas	305\$	270\$
Railways:		
M. S. Jeronymo	95\$	90\$
Paulista	215\$	212\$
Insurance: —		
Previdente	—	2:900\$
Argos Fluminense	3:000\$	—
Sagres	3:000\$	—
União dos Proprietarios	—	400\$
Textiles:—		
Nova America	280\$	261\$
Brasil Industrial	350\$	347\$
Corcovado	—	90\$
S. Pedro	470\$	—
Manufatura	—	212\$
America Fabril	—	240\$

LONDON

Brazil Funding 185%	99.15.0	
Ditto, 1914 new	61.10.0	
Conversion, 1910, 4%	15.5.0	
Ditto 1908, 5%	—	
Federal District 5%	21.0.0	
Anglo-South Am. Bk. Ltd. ord.	0.4.6	
Brazilian Traction, ord.	\$8.62	
S. Paulo Coffee Estate Co. Ltd. 7%	80.10.0	
Cables Wireless Telg. Co. Ltd. 7%	8.0.0	
West. Tel Co. Ltd. 4% Dec. Stk. Red	102.0.0	
Braz. Warrant A'gy & F'nce Co. Ltd. ord.	0.1.10½	
Rio de Jan. City Imp. Co. Ltd., ord.	0.8.3	
Imperial Chemical Ind. Ltd.	1.16.9	
S. Paulo Railway	39.0.0	
Leopoldina Ry, 6½% Term. Dec. 1933	46.0.0	
Rio de Janeiro Flour Mills	1.16.0	
Bank of London & South America	3.17.6	
Royal Mail	—	
British War Loan 3½% 1927-47	105.0.0	
Consols 2½%	85.2.6	

NEW YORK

American & Foreign Power Co., In	6.75	7.00	—
American Telephone & Telegraph Co.	147.50	181.25	183.00
Armour & Co. of Illinois "A" Stock	4.50	5.62	5.87
Atlantic Refining Co.	23.75	32.87	31.62
Brazilian Traction L. & P. Co., Ltd.	—	18.12	18.00
Corn Products Refining Co.	70.50	72.00	73.25
Electric Bond & Share Co.	16.25	21.50	19.75
General Electric Company	39.00	50.75	51.37
General Motors Company	56.75	75.12	74.25
Internat'l Business Machines Corp.	180.00	—	185.00
International Cement Corp.	33.00	58.12	59.37
International Harvester Co.	57.50	95.50	99.75
Radio Corporation of America	8.62	11.87	11.37
Standard Oil Co. of New Jersey	49.00	69.50	66.00
Texas Company	22.00	49.25	49.62
United States Steel Corp.	46.87	77.75	76.37
Westinghouse Electric & Manuf. Co.	92.75	146.87	144.75
American Tobacco	101.00	99.50	99.00
Eastman Kodak Co.	166.00	178.00	177.00
Chrysler Corporation	83.87	134.75	136.00
Chase National Bank, N. Y.	35.00	47.00	42.00
National City Bank, N. Y.	32.00	40.00	37.00
Royal Bank of Canada	156.00	184.00	189.00

1935

1936

1936

	Nov. 13th.	Nov. 6th.	Nov. 13th.
	99.15.0	92.10.0	93.10.0
	61.10.0	72.0.0	73.5.0
	15.5.0	17.15.0	18.0.0
	—	—	—
	21.0.0	25.0.0	25.0.0
	0.4.6	—	—
	\$8.62	\$18.62	\$18.37
	80.10.0	90.15.0	12.10.0
	8.0.0	7.0.0	6.15.0
	102.0.0	105.0.0	105.0.0
	0.1.10½	0.2.0	0.1.6
	0.8.3	0.15.0	0.15.0
	1.16.9	2.2.9	2.2.10½
	39.0.0	83.0.0	80.0.0
	46.0.0	52.0.0	43.0.0
	1.16.0	2.0.6	2.0.3
	3.17.6	6.2.6	6.0.0
	—	—	—
	105.0.0	100.12.6	106.12.6
	85.2.6	85.10.0	85.10.0

Nov. 13th.

Nov. 6th.

Nov. 13th.

	6.75	7.00	—
	147.50	181.25	183.00
	4.50	5.62	5.87
	23.75	32.87	31.62
	—	18.12	18.00
	70.50	72.00	73.25
	16.25	21.50	19.75
	39.00	50.75	51.37
	56.75	75.12	74.25
	180.00	—	185.00
	33.00	58.12	59.37
	57.50	95.50	99.75
	8.62	11.87	11.37
	49.00	69.50	66.00
	22.00	49.25	49.62
	46.87	77.75	76.37
	92.75	146.87	144.75
	101.00	99.50	99.00
	166.00	178.00	177.00
	83.87	134.75	136.00
	35.00	47.00	42.00
	32.00	40.00	37.00
	156.00	184.00	189.00

WILEMAN'S

Brazilian Review

CIRCULATES

in 33 different countries

THE STANDARD PUBLICATION
FOR BRAZILIAN STATISTICS

quoted by Government Departments
the world over

Docas de Santos nom.	210\$	209\$
Ditto, bearer	235\$	230\$
Docas da Bahia	—	8\$

Sul Mineira de Ele- ctricidade	—	212\$
Mercado Municipal	—	230\$
Fab. Cimento Portland	500\$	500\$

Debentures: —

Tecido Alliança	—	180\$
Docas de Santos	—	190\$
Usinas Nacionaes	—	210\$
Bellas Artes	215\$	—
A. Paulista	191\$5	191\$

Alliança	—	55\$
Petropolitana	200\$	185\$
Progresso Industrial	—	271\$

Sundry:—

Artefac. de Borracha	90\$	60\$
----------------------	------	------

Progresso e Ind. do Brasil	—	390\$
Manufatura	215\$	212\$
Hotel Palace	—	202\$
Mercado Municipal	210\$	202\$
Nova America	—	1:030\$

BANK OF BRAZIL

Rediscount Department

Balance Sheets at 7th. November 1936

ASSETS

Securities rediscounted	755.270.239\$600
General Expenses	16.238\$000
	<hr/>
	755.286.477\$600

LIABILITIES

National Treasury	720.000.000\$000
Bank of Brazil current account	1.522.432\$200
Reserved Fund	13.794.081\$400
Rediscounts	19.969.964\$000
	<hr/>
	755.286.477\$600

SÃO PAULO RAILWAY COMPANY

ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Currency	Exchange	Sterling	Total to date
1935	Nov. 3rd.	1,964.425\$920	87\$300 or 2d. 3/4	22,502-0- 4	1,124,407-6- 5
1936	Nov. 1st.	2,474.000\$000	83\$200 or 2d. 57/64	29,447-2- 3	1,326,600-8-10
	Increase	485.574\$080	Od.- 9/64	6,945-1- 11	202,193-2- 5
	Decrease	—	—	—	—

THE LEOPOLDINA RAILWAY COMPANY

ESTIMATED WEEKLY TRAFIC RECEIPTS

Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Sterling	
1936	7th. Nov.	1 859.000\$	2.89 d.	£ 22.385	£ 875.335
1935	9th. Nov.	1 645.000\$	2.73 d.	£ 18.712	£ 800.703
	Incr. X X	214.000\$	.16 d.	£ 3.673	£ 74.632
	Decr. X X	—	—	—	—

IRMÃOS ARAUJO
Typewriters, Calculating and Addressing Machines
 GENERAL OVERHAULING & REPAIRING
 WORK GUARANTEED ONE YEAR
 STEEL FURNITURE — FOR OFFICES
RUA SÃO PEDRO, 57 ---- TEL. 23-3319

COFFEE STATISTICS

ENTRIES

Week ending November, 7,1936-In bags of 60 kilos

	For the week ended		For the crop
	Nov, 7 1936	Oct, 31 1936	Nov, 7 1936
RIO:			
By Central and Leopoldina Ry	44.847	56.105	698.625
Warehouses	9.957	11.371	208.539
TOTAL	54.804	67.476	916.426
Total Santos	95.42	137.791	2.882.292
Total - Rio & Santos	150.206	205.267	3.798.718

The total entries by different S. Paulo Railways for the crop to November, 7,1936

	Paulista Per	Sorocabana and others	Total at S. Paulo	Total at Santos
1936/1937	911.050	1.951.082	2.862.132	2 882.292

COFFEE LOADED (EMBARQUES)

Week ending November 7,1936 - In bags of 60 kilos

	During Week ended		For the crop
	Nov, 7 1936	Oct, 31 1936	Nov, 7 1936
Rio	26.035	39.419	675.508
Santos	116.251	202.482	3.141.615
Total - Rio & Santos	142,286	241.901	3.817.123

SALES OF COFFEE (DECLARED)

Week ending November, 7, 1936 - In bags fo 60 kilos

	During Week ended		For the crop
	Nov, 7 1936	Oct, 31 1936	Nov, 7 1936
Rio	39.066	29.494	401.891
Santos	155.000	183.000	2.748.000
Total - Rio & Santos	194.066	212.494	3.149.891

Value of Coffee Cleared for Foreign Ports

Week ending November, 7,1936 -- In bags of 60 kilos

PORTS	NOV, 7 1936	OCT, 31 1936	NOV, 7 1936	OCT, 31 1936	CROP TO NOV, 7. 1936	
	Bags	Bags	£	£	Bags	£
Rio	40189	27949	47934	30401	634352	705800
Santos	184572	197647	224301	239760	3015603	3752666
TOTAL 1936|1937	224761	225596	272235	270161	3649955	4458466

COFFEE SAILED

Week ending November, 7, 1936 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	20969	18156	480	170	—	894	40689	667783
Santos	92243	91598	1	706	25	—	184573	3016916
TOTAL	113212	109754	481	876	25	894	225242	3684689

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

Rio Stock on Oct, 31, 1936	689.611	
Entries during week ended		54.804
Nov, 7, 1936		744.415
Loaded (Embarques) for week ended Nov, 7, 1936	26.035	
Local consumption week ended Nov, 7, 1936	3.500	
Stock at Rio on Nov, 7, 1936		683.668
Santos Stock on Oct, 31, 1936	2.183.171	
Entries for week ended Nov, 7, 1936	95.402	
Loaded (Embarques) during for week ended Nov, 7, 1936	116.521	
Stock at Santos on Nov, 7, 1936		2.163.000
Stock at Rio and Santos on Nov 7, 1936		2.846.668
Stock at Rio and Santos on Oct, 31, 1936		2.872.782

NOTE — From the Rio stock, 31.500 bags, have been deducted by D. N. C.
In ditto stock have been included 161 bags, by D. N. C.
In ditto stock, 127 bags, premium of 10% to shippers, were included.
In the Santos stock, 678 bags, have been included by D. N. C.

BAHIA STOCKS

Bahia Stock in 6th. November, 1936	25.580
Entries during week ending 13th. Nov. 1936	8.102
Available	33.682
Clearances during week:	
To U. S.	—
Europe	125
To Elsewhere	4.042
	4.167
Bahia stock on 13th. November, 1936	29.515

Drink what you like —



and your choice will be **DEWAR'S "White Label"**

DELTA LINE

"FLOATING BUNGALOWS"

Owned and Operated by

Mississippi Shipping Co. Inc

RIO to NEW ORLEANS in 18 days
With one stop at Victoria

Passengers — Mail — Freight

NEXT SAILINGS:

Southbound

"DELVALLE" Dec. 2 1936
"DELNORTE" Dec. 16 1936

Northbound

"DELMUNDO" Nov. 21 1936
"DELSUD" Dec. 5 1936

For further particulars apply to

American Steamship Agencies Co. Inc.

Rua da Quitanda, 202 RIO DE JANEIRO Rua 15 de Novembro, 176 SANTOS

Or at our General Passenger Agents

Serviço Int. de Viagens G. BERNSTORFF

American Republics Line

OPERATED BY

C. H. SPRAGUE & SON, Inc.

BOSTON, Mass.

For the

United States Shipping Board

Merchant Fleet Corporation

Regular Cargo Steamer Service
between

THE ATLANTIC COAST PORTS
of the United States

BRAZIL and the RIVER PLATE
General Agents for Brazil

American Steamship Agencies Co. Inc.

Rua 15 de Novembro, 176 Santos | Rua da Quitanda, 202 Rio de Janeiro

Cable Address: "Amagencias"

OCT. 29th.		Casa Blanca		Vancouver	
"ARAUCO"		Mc. Kinlay S/A	170	Leon Israel Co S/A	200
Magallanes		Total	2.344	Total	2.610
Sinner S/A	100	OCT. 31st.		NOV. 4th	
Puerto Montt		"WESTERN PRINCE"		"BORGAA"	
Rosario		Oslo		Oslo	
Mc. Kinlay S/A	51	Rebello, Alves & Cia	120	Ornstein & Cia	125
Talcahuano		Ornstein & Cia	50	Mc. Kinlay S/A	100
Castro Silva & Cia		Total	170	Castro Silva & Cia	50
Valparaizo		OCT. 31st.		Wasa	
Antwerp		"ASTRIDA"		Vivacqua Irmãos S/A	
Castro Silva & Cia	567	Antwerp		A. Jabour & Cia	100
Ornstein & Cia	80	Theodor Wille & Cia, Ltd	375	Total	825
Total	994	Pinto, Lopes & Cia	200	NOV. 5th	
OCT. 29th.		A. Sion & Cia	62	"ARGENTINA"	
"NORTHERN PRINCE"		Total	637	Copenhagen	
New York		NOV. 1st.		"LEIKANGER"	
American Coffee Corp	7.500	San Pedro (Los Angeles)		Mc. Kinlay S/A	
Hard, Rand & Cia	750	Theodor Wille & Cia, Ltd		158	
Vivacqua Irmãos S/A	300	Los Angeles		Randers	
Montreal		Rebello, Alves Co S/A		Theodor Wille & Cia, Ltd	
Rotundo & Cia	350	Leon Israel Co S/A		188	
Total	8.900	San Francisco da California		Nykobing. Mors	
OCT. 30th.		Abreu & Filhos		Theodor Wille & Cia, Ltd	
"JAMAIQUE"		Theodor Wille & Cia, Ltd		175	
Havre		Leon Israel & Co S/A		Total	
E. G. Fontes & Cia	1.525	Tacoma		521	
A. Jabour & Cia	374	Abreu & Filhos		NOV. 5th	
Arbuckle & Cia	150	Portland		"ALCYONE"	
Anvers		Rebello, Alves & Cia		Rotterdam	
E. G. Fontes & Cia	125	Seattle		Theodor Wille & Cia, Ltd	
Leon Israel Co S/A		Leon Israel Co S/A		1.251	
125		125		Ornstein & Cia	
				313	
				Total	
				1.564	
				Total Overseas	
				40.189	

DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)

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

NEXT SAILINGS

FOR RIVER PLATE

FOR FINLAND, DENMARK
NORWAY & BALTIC



M/S "NORMA" 17th, Nov.

M/S "CRUX" 22nd, Nov.

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

For further particulars apply to

FREDRIK ENGELHART & CIA. — RUA S. PEDRO N. 9 — RIO DE JANEIRO
ALEX S. GRIEG & CIA. — PRAÇA DA REPUBLICA N. 51 — SANTOS

Santos Coffee Movement During October, 1936

(Bags of 60 ks.)

Date	Transit	Entries	Despatched	Embarked	Overseas	Coastal	Total	Sales	Base Type 4	Stock	Exchange (Official)
1	20,460	45,706	12,360	4,193	5,427	—	5,427	19,000	188000	1,991,948	568240
2	15,292	31,892	12,500	18,803	—	100	100	20,000	188000	2,037,554	568240
3	23,150	18,779	21,418	37,741	8,567	—	8,567	7,000	188000	2,060,879	568200
5	8,750	31,974	24,807	9,503	33,707	25	33,732	23,000	188000	2,049,624	568200
6	35,055	18,380	49,974	30,003	23,677	—	23,677	19,000	188100	2,059,921	568200
7	10,551	18,763	51,671	41,313	51,703	—	51,703	21,000	188100	2,400,945	568200
8	37,417	18,187	21,696	41,365	60,771	—	60,771	20,000	188100	2,358,337	558700
9	34,296	18,407	49,037	10,202	—	—	—	22,000	188200	2,376,524	558700
10	11,583	18,288	36,119	52,205	460	—	460	8,000	188200	2,394,471	558700
13	20,994	18,486	54,404	42,310	18,035	—	18,035	24,000	188400	2,394,734	558700
14	17,085	18,274	12,079	59,721	22,745	—	22,745	22,000	188500	2,391,909	558700
15	8,246	18,729	24,336	10,264	126,045	—	126,045	21,000	188500	2,284,138	558700
16	6,373	18,663	26,069	19,062	850	—	850	22,000	188700	2,302,017	558700
17	39,449	18,812	36,026	33,233	4,288	—	4,288	8,000	188700	2,316,392	558700
19	19,328	18,796	46,555	30,585	26,990	—	26,990	23,000	188700	2,309,883	558700
20	8,897	18,515	48,454	29,742	54,817	49	54,866	19,000	188700	2,273,813	558700
21	27,958	19,664	24,965	74,018	57,653	—	57,653	22,000	188700	2,254,675	558700
22	11,643	18,406	7,239	32,757	80,265	—	80,265	25,000	198000	2,174,474	558700
23	12,274	31,801	13,666	4,313	1,702	13	1,715	22,000	198000	2,191,165	558700
24	14,430	32,126	14,674	12,953	—	—	—	8,000	198000	2,222,966	558700
26	8,822	18,548	76,384	12,764	23,463	—	23,463	24,000	198300	2,231,629	558700
27	8,173	18,861	33,430	55,090	2,939	—	2,939	23,000	198300	2,248,869	558700
28	23,646	18,487	16,763	34,256	76,948	—	76,948	20,000	198300	2,199,017	558700
29	10,408	31,791	46,822	19,689	—	—	—	22,000	198300	2,217,504	558700
30	15,506	31,824	17,153	28,460	14,847	—	14,847	21,000	198300	2,234,448	558700
31	11,849	18,280	23,850	52,224	92,173	—	92,173	7,000	198300	2,170,599	558700
TOTAL, MONTH											
	461,645	590,449	802,449	796,369	788,072	187	788,259	492,000			
	2,696,694	2,787,490	2,977,065	3,025,375	3,056,562	1,307	3,057,869	1,993,000			

Coffee reverted to stock during The Month 21,845 bags
 Coffee withdrawn from during month. ... 459 bags
 Santos, 9th. November, 1936

**Santos
Coffee Manifests**

		Cia Prado Chaves	500	Junqueira, Meirelles & Cia	125
		Almeida Prado & Cia	375	Exp. Rubiac, Ltd	75
		H. La Domus & Cia	125	Total	10.200
OCT. 26th.		Seattle		OCT. 27th.	
		Almeida Prado & Cia	250	"AUGUSTUS"	
		H. La Domus & Cia	250	Genoa	
		Rebello, Alves & Cia	167	Barros Penteado & Cia	
		Vancouver		Cia Prado Chaves	
Helsinki		Theodor Wille & Cia, Ltd	250	Exp. Rubiac, Ltd	
Leon Israel Co S/A	925	Cia Prado Chaves	150	Matteo F. Valinotti	
Theodor Wille & Cia, Ltd	800	Almeida Prado & Cia	125	Cia Leme Ferreira	
Naumann, Gepp & Cia, Ltd	125	Leon Israel Co S/A	125	Nossack & Cia	
Cia Paulista de Exportação	25	Total	10.471	B. Gonçalves & Cia	
		OCT. 27th.		Alexandria	
Dantzig		"MONTE OLIVIA"		Theodor Wille & Cia, Ltd	
Theodor Wille & Cia, Ltd	500	Hamburg		Theodor Wille & Cia, Ltd	
Gieseler & Cia	251	Theodor Wille & Cia, Ltd	6.869	Naples	
		Cia Leme Ferreira	1.337	Cia Leme Ferreira	
Aabo		Leon Israel Co S/A	1.100	Bejruth	
Naumann, Gepp & Cia, Ltd	188	J. G. Martins & Cia, Ltd	1.000	Cioffi, Guerra & Cia, Ltd	
Cia Paulista de Exportação	25	Pedro Joest	750	Total	
		Exp. Café Brasil, Ltd	731	4.203	
Wiipuri		Lima, Nogueira & Cia	520	OCT. 27th.	
Cia Paulista de Exportação	100	Naumann, Gepp & Cia, Ltd	500	"JAMAIQUE"	
Total	2.939	Sampaio Bueno & Cia	500	Havre	
OCT. 26th.		Soc. Mogyana Export. Ltd	500	Hard, Rand & Cia	
		S. A. Levy	500	Cia Paulista de Exportação	
"HAWAII MARU"		Cia Prado Chaves	498	Nioac & Cia, Ltd	
		Almeida Prado & Cia	500	Theodor Wille & Cia, Ltd	
Kobe		Hermann Gaih & Cia	397	Assumpção, Irmão & Cia, Ltd	
Departamento Nac. do Café	3.500	Martins, Gregory & Cia, Ltd	375	Cia Prado Chaves	
		Nioac, & Cia, Ltd	251	Martins, Gregory & Cia, Ltd	
Tokio		Soc. Nacional Export, Ltd	125	H. La Domus & Cia	
Departamento Nac. de Café	3.000	Bremen		Total	
		Theodor Wille & Cia	1.109	6.936	
Osaka		Soc. Mogyana Export, Ltd	750	OCT. 28th.	
Departamento Nac. do Café	2.700	Naumann, Gepp & Cia, Ltd	635	"SIQUEIRA CAMPOS"	
		Cia Leme Ferreira	250	Havre	
Nagoya		Sampaio Bueno & Cia	250	Cia Prado Chaves	
Departamento Nac. do Café	800	Hermann Gaih & Cia	250	Camargo Pacheco & Cia	
		Exp. Café Brasil, Ltd	100	Vidigal, Prado & Cia	
Cape Town		Stockholm		Oswaldo Ferreira & Cia	
Cia Leme Ferreira	25	Junqueira, Meirelles & Cia	125	Soc. Mogyana Export, Ltd	
Total	10 025	Total	19.922	Naumann, Gepp & Cia, Ltd	
OCT. 27th.		OCT. 27th.		Exp. Rubiac, Ltd	
		"ALGIC"		Luiz Ferreira & Cia	
"HOLLYWOOD"		Baltimore		Bremen	
		Theodor Wille & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
San Pedro (Los Angeles)		Cia Leme Ferreira		Lisbôn	
Hard, Rand & Cia	1.375	Sampaio Bueno & Cia		Hard, Rand & Cia	
Cia Prado Chaves	650	Hard, Rand & Cia		1.000	
Rebello, Alves & Cia	519	Cia Prado Chaves		Antwerp	
American Coffee Corp.	500	Leon Israel Co S/A		Cia Leme Ferreira	
Almeida Prado & Cia	250	H. La Domus & Cia		125	
Exp. Café Brasil, Ltd	125	Naumann, Gepp & Cia, Ltd		Hamburg	
Theodor Wille & Cia, Ltd	125	Exp. Rubiac, Ltd		Nioac & Cia, Ltd	
H. La Domus & Cia	100	Norfolk		718	
San Francisco da California		Leon Israel Co S/A		Total	
Theodor Wille & Cia, Ltd	1.337	Cia Leme Ferreira		7 618	
Rebello, Alves & Cia	825	Junqueira, Meirelles & Cia		OCT. 28th.	
H. La Domus & Cia	490	E. Johnston & Cia, Ltd		"NORTHERN PRINCE"	
Hard, Rand & Cia	483	Almeida Prado & Cia		New York	
		Zander & Cia, Ltd		American Coffee Corp.	
Portland		Jacksonville		5.000	
Hard, Rand & Cia	1.375	E. Johnston & Cia, Ltd		250	

COFFEE EXPORTED THROUGH THE PORTS SANTOS OCTOBER, 1936 — BY STEAMSHIP COMPANY

American	
Munson S. S. Line	58.111
American Republics Line	51.020
Mississippi Shipping Line	86.301
Mooremack Line	40.938
Mc. Cormick S. S. Line	10.471
Belgian	
Compagnie Maritime Belge S/A	23.266
Brazilian	
Cia. de Navegação Lloyd Brasileiro	95.579
Cia. Nacional de Navegação Costeira	149
Cia. de Navegação Carbonifera	25
British.	
Royal Mail Steam Packet Co.	5.412
Lamport & Holt Line	2.573
Blue Star Line	500
Furness Prince Line	37.893
Danish	
Det Forenede Dampskibsselskab	7.736
Dutch.	
Royal Holland Lloyd	10.495
Rotterdam Zuid Amerika Line	14.272
Finnish.	
Finland South America Line	3.977
French.	
Compagnie Chargeurs Reunis	41.088
Société Generale de Transports Maritimes a Vapeur	6.980
German.	
Hamburg Suedamerikanische Dampschiff-farts Gesellschaft	84.338
Italian.	
Flotte Reunited "Italia-Cosulich"	17.929
Japanese	
Osaka Shosen Kaisha Shipping Line	37.422
Norwegian	
Den Nordske Syd-Amerika Linje	3.370
Westfal Larsen S. S. Line	15.947
Polish.	
Zegluga Polska Spolka Akcyjna	3.013
Swedish	
Johson Line	44.395
Linea Sud Americana Inc.	85.059

Total: 788.259

BY DESTINATION — OCTOBER

United States	472.444
Belgium	23.391
Canada	6.325
Denmark	7.736
Egypt	1.750
Finland	3.701
France	72.961
Germany	90.981
Holland	24.767
Italy	16.154
Japan	10.000
Norway	3.083
Poland	1.425
Portugal	1.000
River Plate Ports	9.046
Sweden	39.511
Others	3.984

Total: 788.259

ALL ABOUT COFFEE

(Second and Revised Edition)
By William H. Ukers, M. A.

Editor, *The Tea and Coffee Trade Journal*; Author, *All About Tea, Coffee Merchandising, Coffee in a Nutshell*

The Fruit of Thirty Years' Experience with the Trade and Study of the Subject.

FEATURES :

Complete Reference Table of All Coffees — A Coffee Chronology of 562 Dates — A Coffee Thesaurus — A Coffee Bibliography Information on the Chemistry and Pharmacology of Coffee, Coffee Cultivation, Preparation, and Marketing — World Production and consumption of Coffee — History of the Coffee Houses of the Old and New Worlds — 1,000 illustrations — Four Pages in color.

Issued in One Volume of 38 chapters, 832 pages, approximately 500,000 words, covering all the important Historical, Technical, Scientific, Commercial, Social and Artistic phases of the subject.

Bound in Buckram — stamped in gold
Price, \$15, postpaid. Cash with Order
U. S. currency

Published by

THE TEA AND COFFEE TRADE JOURNAL CO.
79 Wall Street, New York

THE

"SOUTH AMERICAN JOURNAL"

and Brazil & River Plate Mail

(Established 1863)

This weekly paper has for long been the recognised organ for Latin-American affairs. It covers all aspects, makes a special feature of trade and finance, is free of any Government or other control and deals with Brazil in a fearless but friendly manner, bringing a long experience to bear upon any subject.

Circulates throughout the countries of Latin-America, Great Britain, the United States, Europe, Japan, etc.

The prepaid terms of subscription are
40/- per annum in Great Britain
45/- per annum elsewhere.

Communications respecting advertisements or subscriptions should be addressed to: —

MANAGER, PUBLISHING DEPARTMENT,

"SOUTH AMERICAN JOURNAL"

52 QUEEN VICTORIA ST, LONDON, E. C. 4

TOTAL EXPORTS FROM VICTORIA DURING OCTOBER 1936

	United States	Europe	South Africa	North Africa River Plate	Rio & Coastwise	TOTAL
Nolasco & Co.	23.925	2.189	—	3.625	2.800	35.292
Hard, Rand & Co.	11.435	5.867	1.333	2.250	110	20.995
Ornstein & Cia	4.000	5.848	125	2.567	780	13.320
Theodor Wille & Co. Ltd.	5.625	5.677	—	1.126	795	13.223
Oliveira Santos & Co. Ltd.	6.750	675	—	2.000	190	9.815
Vivacqua, Irmãos S/A	5.000	758	—	314	315	6.387
Armando Pinto & Co.	3.500	687	—	125	400	4.712
Arbuckle & Co.	3.625	—	—	—	—	3.625
A. Prado & Co.	—	2.475	—	—	1.000	3.475
Jayme de Almeida	2.900	—	—	—	355	3.255
Oliveira Brothers	2.625	375	—	—	—	3.000
Soc. Exportadora de Café	3.000	—	—	—	—	3.000
Co. Nacional de Comercio de Café	2.125	—	—	688	—	2.813
Co. Cafeeira de Minas Geraes	500	—	—	375	—	875
Cruz, Sobrinhos & Co.	—	250	—	—	250	500
Leon Israel Co.	250	—	—	—	—	250
SUNDRIES	—	—	—	—	245	245
TOTAL	75 260	25 001	1.458	13.070	2.800	124.782 b/coffee

TOTAL EXPORT FROM 1st. JULY 1936 TO 30th. SEPTEMBER 1936

	United States	Europe	South Africa	North Africa River Plate	Rio & Coastwise	TOTAL
Nolasco & Co.	82.417	10.174	—	29.600	3.100	138.866
Hard, Rand & Co.	42.595	13.344	5.243	2.500	4.300	67.982
Vivacqua, Irmãos S/A	34.625	9.262	—	3.504	5.845	53.236
Ornstein & Cia	12.625	21.811	275	8.571	1.000	46.667
Theodor Wille & Co. Ltd.	18.375	18.880	—	3.502	—	43.092
Oliveira Santos & Co. Ltd.	24.125	3.565	—	4.438	—	33.353
Co. Nacional de Comercio de Café	23.500	1.920	—	876	—	26.296
Arbuckle & Co.	21.375	—	—	—	700	22.075
Soc. Exportadora de Café	21.750	125	—	—	—	21.875
A. Prado & Co.	4.750	4.975	—	—	5.560	15.285
Armando Pinto & Co.	9.000	3.434	—	250	2.250	14.934
Jayme de Almeida	11.425	375	—	125	675	12.600
Oliveira Brothers	9.000	689	—	—	—	9.689
Co. Cafeeira de Minas Geraes	6.000	750	—	2.435	—	9.185
Cruz, Sobrinhos & Co.	675	1.500	—	—	340	2.515
Leon Israel Co.	1.000	—	—	—	—	1.000
Manoel Camara	—	—	—	250	—	250
SUNDRIES	—	—	—	—	1.930	1.930
TOTAL	323.237	90.804	5.518	56.051	4.100	520.830 b/coffee

Total export from 1st. July 1935 to 31st. October 1935 . . . 555.854

Total export from 1st. July 1935 to 31st. October 1935 . . . 1.489.441



FINLAND SOUTH AMERICA LINE

SUOMEN ETELA-AMERIKAN LINJA

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

Next sailings:	From Santos	From RIO	From VICTORIA
"HERAKLES"	Nov. 16	S Nov. 18	Nov. 20
"ORIENT"	Nov. 22	Nov. 24	Nov. 26

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

CLEARANCES OF COFFEE FROM VICTORIA
MONTH OCTOBER, 1936

M. A. SEYMER & CO.

STOCKHOLM, Oct. 20th. 1936

UNITED STATES

Oct.			
9th. Mandu'	Baltimore	3.250	
	Norfolk	250	
	N. York	2.625	
9th. Alegrete	N. Orleans	14.905	
	Houston	11.225	
12th. Delvalle	N. Orleans	2.750	
15th. Ayuruoca	N. York	500	
	Norfolk	750	
	Baltimore	250	
21st. Montevideo Maru'	N. Orleans	500	
	Houston	2.750	
26th. Delnorte	N. Orleans	5.155	
	Houston	3.875	
28th. Jaboaão	N. Orleans	10.500	
	Houston	7.100	
31st. Algic	Jacksonville	3.750	
	Norfolk	1.625	
	Baltimore	3.250	
		75.260	

EUROPE

Oct.			
2nd. Brakar	Oslo	963	
	Dramen	63	
7th. Alphacca	Rotterdam	2.378	
8th. Mendoza	Gibraltar	625	
13th. Santos	Stockholm	875	
	Lulea	125	
	Ornskoldsvik	125	
	Gefle	875	
9th. Bagé	Antwerp	910	
	Havre	562	
	Rouen	125	
	Hamburg	750	
18th. Raul Soares	Hamburg	662	
22nd. Navigator	Helsinki	1.000	
	Abo	125	
23rd. Pulaski	Gdynia	2.849	
	Danzig	2.413	
23rd. Aldabi	Hamburg	125	
	Rotterdam	876	
23rd. Grandon	Hamburg	4.839	
	Oslo	125	
31st. Delfshaven	Antwerp	250	
30th. Bore VIII	Danzig	2.603	
	Helsinki	8	
31st. Siqueira Campos	Antwerp	250	
	Hamburg	500	
		25.001	

SOUTH AFRICA

Oct.			
28th. Anatolia	Cape Town	383	
	Algoa Bay	550	
	East London	300	
	Durban	150	
	Mossel Bay	50	
	Luderitz Bay	25	
		1.458	

SWEDISH COFFEE STATISTICS

Bags of 60 kilos.

STOCKS:

	1936	1935	1934	1933	1932
Jan. 1st.	189.076	196.070	161.992	126.767	105.704
Febr. 1st.	196.942	184.064	168.075	91.967	76.553
Mar. st.	192.761	183.278	165.428	83.259	89.914
Apl. 1st.	208.264	184.189	187.723	58.236	106.760
May 1st.	224.774	192.487	314.740	61.449	140.442
June 1st.	234.266	197.794	350.450	70.353	121.860
July 1st.	234.871	185.481	324.933	87.878	127.919
Aug. 1st.	218.249	188.127	260.422	107.779	142.074
Sept. 1st.	196.697	173.214	263.790	115.513	132.026
Oct. 1st.	203.430	170.510	234.541	110.831	127.834

ARRIVALS:

Jan.	76.721	48.681	82.507	27.359	64.178
Febr.	54.313	54.749	60.420	46.628	46.659
March.	83.371	62.646	87.530	72.381	46.882
April.	82.288	71.337	198.007	72.042	79.125
May.	67.819	72.761	100.394	97.369	41.445
June.	54.920	59.520	33.518	64.866	52.071
July.	47.318	64.184	45.817	59.689	64.303
Aug.	38.525	48.698	66.150	62.423	46.441
Sept.	74.504	69.132	27.162	51.752	63.464
	579.779	551.708	651.505	554.509	504.144

DELIVERIES:

Jan.	68.855	60.687	76.424	62.159	93.179
Febr.	58.494	55.535	63.067	66.336	32.874
March.	66.868	61.735	65.235	97.404	30.036
April.	66.778	63.039	70.990	68.829	45.443
May.	58.327	67.454	64.684	88.465	60.027
June.	54.315	71.833	59.035	47.341	46.012
July.	63.940	61.538	60.328	39.788	50.148
Aug.	60.011	63.611	62.782	54.689	56.489
Sept.	67.771	71.836	56.411	56.434	67.656
	565.425	577.268	578.956	570.445	481.864

NORTH AFRICA

Oct.			
8th. Mendoza	Oujda	63	
	Oran	6.380	
	Algier	3.939	
	Bougie	125	
	Bone	125	
	Philippeville	438	
	Alexandria	1.875	
18th. Raul Soares	Larache	125	
		13.070	

RIVER PLATE

Oct.			
18th. Duque de Caxias	Buenos Aires	2.300	
	Montevideo	500	
		2.800	

RIO & COASTWISE		7.193
		124.782

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Bales	Kilos
Sept. 26	Fotaleza	Bacpendy	Havre	61	11,248
Sept. 26	"	Alseldo	Liverpool	4,957	918,334
Oct. 12	Natal	Patrician	"	330	231,891
Oct. 12	"	Benedict	Ghent	1,222	62,679
Oct. 14	Cabedello	Patrician	Liverpool	1,044	179,400
Oct. 14	Santos	Bonheur	"	15,167	2,674,934
Oct. 19	"	Aldaby	Rotterdam	1,225	204,546
Oct. 19	"	"	Antwerp	45	7,709
Oct. 20	"	Pulaski	Gdynia	865	141,675
Oct. 20	"	Neptunia	Trieste	690	120,279
Oct. 20	"	"	Venice ...	266	45,213
Oct. 21	Pernambuco	Persier	Antwerp	144	26,725
Oct. 22	"	Patrician	Liverpool	328	66,679
Oct. 22	Santos	Amstelland	Amsterdam	387	67,648
Oct. 24	"	Remo	Naples	650	110,770
Oct. 24	"	"	Genoa	2,253	395,829
Oct. 26	"	Hawaii Maru'	Kobe	256	45,059
Oct. 27	"	Delfshaven	Liverpool	4,130	802,791
Oct. 29	"	Astrida	Antwerp	770	127,413
Oct. 29	"	"	Ghent	400	69,423
Oct. 30	"	Satartia	Boston	2,018	348,604
Oct. 19	Fortaleza	Benedict	Liverpool	4,170	774,101
" "	"	Inn	Bremen	593	113,970
" "	"	"	Dunkirk	365	68,292
" "	"	"	Antwerp	116	22,620
" 21	"	Barbacena	"	114	22,630
" 24	Pernambuco	Neptunia	Venice	110	22,809
" 27	Santos	Jamaique	Havre	1,485	265,806
" 28	Rio de Janeiro	Avelona Star	Liverpool	25	3,750
Nov. 2	Santos	Satartia	Boston	2,018	348,604
" 4	"	Belvedere	Trieste	906	159,067
" "	"	"	Genoa	94	16,708
" "	"	"	Venice	265	45,531

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 14th. November. 1936

Liverpool 12.30 P. M.

	7	9	10	11	12	13
Pernambuco Macelo fair spot	6.60	6.63	6.48	6.46	6.40	6.38
São Paulo fair "	6.75	6.78	6.63	6.61	6.55	6.53
American Middling "	6.95	6.96	6.81	6.79	6.73	6.71
American futures						
January	6.71	6.73	6.59	6.56	6.51	6.49
March	6.67	6.70	6.57	6.53	6.48	6.46
May	6.62	6.65	6.52	6.50	6.44	6.42
July	6.55	6.59	6.47	6.45	6.39	6.37
New York American						
Middling Uplands	12.35	12.24	12.14	Holiday	12.10	12.15
January	11.88	11.75	11.65		11.51	11.58
March	11.87	11.77	11.65		11.54	11.56
May	11.87	11.78	11.65		11.52	11.53
July	11.79	11.70	11.57		11.41	11.45

SUGAR SERVICE

New York futures	December	2.71	2.76	2.73		2.72	2.74
	January	2.68	2.69	2.68		2.67	2.67
	March	2.67	2.68	2.67		2.64	2.65
	May	2.70	2.72	2.71		2.68	2.68
London futures	November	4/9 3/4	4/11 1/4	4/11 1/4	4/11	4/10 1/2	4/9
	December	4/10 1/2	4/11 1/2	4/11 3/4	4/11 1/2	4/10 3/4	4/10 1/4
	March	4/11 1/4	4/11 1/2	5/ -	4/11 3/4	4/10 1/2	4/9 1/2
	May	4/11 3/4	5/0 3/4	5/0 3/4	5/0 1/2	4/11	4/10 1/4

RUBBER SERVICE

Upriver fine	22	22	22	Holiday	22 1/2	22 1/2
Smoked Sheets	17 1/2	17 1/2	17 1/2		17 7/8	17 3/4
Market	Quiet	Quiet	Quiet		Firm	Firm

RUBBER

The Movement of Rubber in the port, of Para during week ending Nov. 7th. 1936 was as follows:

Stock on October 30th. 1936	5,272,731
Entries, during week ending November 7th. 1936	617,758
Available	<u>5,890,489</u>

Clearances during week:

To Europe	107,270
To the U. S.	43,190
To others ports	27,950
	<u>178,410</u>

Stock on November 7th. 1936	5,712,079
---------------------------------------	-----------

Spot Rubber was quoted at Pará on November, 7th. 1936 as follows, per kilo:

Island	5\$700
Sertão Fine	3\$000
Sernamby Island	4\$200
Sernamby sertão	2\$800
Caucho	3\$200

The Prudential

ASSURANCE CO. LTD.

OF LONDON

FIRE

Assets in all Branches Exceed

£ 300,000,000

FRISBEE & FREIRE LTD.

34 — RUA THEOPHILO OTTONI — 34

RIO DE JANEIRO

FRUIT

CLEARANCES DURING WEEK ENDING 6th. November 1936

Confirmation of Santos Fruit

FROM SANTOS

BANANAS IN BUNCHES

NOV. 2nd.

"HIGHLAND CHIEFTAIN"

London	12,825
------------------	--------

NOV. 5th.

"WALTERLAND"

Hamburg	4,500
Amsterdam	2,129

MEAT

MEAT CLEARANCES DURING WEEK

ENDING 6th. November, 1936

"HIGHLAND CHIEFTAIN"

NOV. 2nd.

London

Annibal Saggia Preserved offal	17,242
--------------------------------	--------

NOV. 4th.

"SOUTHERN CROSS"

Georgetown

Frig. Wilson Salted pork	4,331
------------------------------------	-------

Trinidad

Frig. Wilson Salted pork	5,938
------------------------------------	-------

NOV. 5th.

"ALSINA"

Genoa

Frig. Wilson Frozen beef	18,857
------------------------------------	--------

Gibraltar

Frig. Anglo Frozen beef	11,524
-----------------------------------	--------

Frig. Wilson Frozen beef	5,465
------------------------------------	-------

Total

63,357

SHIPPING

MOVEMENTS OF VESSELS: FURNESS

PRINCE LINE (HOULDER

BROTHERS & CO. (BRAZIL) LTD

AGENTS)

M/S. "EASTERN PRINCE" leaves Rio 26th November for Trinidad and New York.

M/S. "NORTHERN PRINCE" due Rio de Janeiro from New York 27th November, sails for Santos, Montevideo and Buenos Aires.

M/S. "NORTHERN PRINCE" leaves Rio 10th December for Trinidad and New York.

M/S. "SOUTHERN PRINCE" due Rio de Janeiro from New York 11th December, sails for Santos, Montevideo and Buenos Aires.

M/S. "SOUTHERN PRINCE" leaves Rio 24th December for Trinidad and New York.

M/S. "EASTERN PRINCE" due Rio de Janeiro from New York 25th. December, sails for Santos, Montevideo and Buenos Aires.

YOU MUST HAVE
A COPY OF



OBTAINABLE AT
ROYAL MAIL OFFICES

Price 10\$000

FREIGHT MARKET
RIVER PLATE CHARTERS FOR

The Period October, 31st. and November 7th; 1936

Name of Steamer	Where to load	Freight	Destination
ss "ANTONIOS STAHATOS" (Gr). 5700 tons, 10½%, Dec. 15-31,	Santa Fé	23/1	Antwerp.
ss "GIANFRANCO" (It). 10,000 tons, 10%, Nov. 20-Dec. 15	S/L	21/6	Antwerp.
ss "AELYBRYN" (Br). 7100 tons, 10%, Dec. 1-20	S/L	22/3	p. p. U. K.
ss "RAD" (YS). 6400 tons, 10%, Dec. 13-28	S/L	22/6	p. p. U. K.
ss "IONNIS FRANGOS" (Gr). 5200 tons, 10%, Dec. 15-31	S/L	22/9	p. p. U. K.
ss "AMICUUS" (BR). 5500 tons, 10%, Jan. 1-20	S/L	22/9	p. p. U. K.
ss "ZITTELLA" Br. 6800 tons, 10%, Jan. 25-Feb. 25.	S/L	23/3	p. p. U. K.
ss "ALDERPOOL" (Br). 7500 tons, 10%, Dec. 1-26	S/L	22/9	p. p. U. K.
ss "CURONIA" (La). 5300 tons, 10%, Dec. 5-25	S/L	22/9	p. p. U. K.
A steamer 5200 tons, 10%, Dec. 14-30	S/L	23/-	U. K.
ss "TREMADOW" (Br). 7100 tons. Dec. 5-19	S/L	22/3	p. p. U. K.
ss "APOLO" (Gr). 6000 tons, 10%, Jan. 25 Feb 25	S/L	22/3	p. p. U. K.
ss "BURMA" (It). 6800 tons, 10%, Jan. 15 Feb. 15	S/L	25/6	West Coast of Italy
ss "ANNA GOULANDRIS" (Gr). 6200 tons, 10% Dec. 20-31	S/L	22/3	p. p. U. K.
An Italian Steamer 7000 tons, 10%, Jan. 5-Feb. 10	Buenos Aires	24/-	West Coast of Italy
ss "ATHANASIOS" (Gr) .6000 tons. 10% Dec. 20-31	S/L	22/3	p. p. U. K.
A Ropner Steamer 7600 tons, 10%, Dec. 26 Jan. 10	S/L	22/3	London or Hull
A Steamer 6400 tons, 10%, Jan. 1-31	S/L	22/1	Rotterdam or
		25/-	Bergen Stockolm
A Steamer 7800 tons, 10%, Feb. 10-28	S/L	22/3	p. p. U. K.
		24/6	Boston/Jacksonville
ss "IDDESLEIGH" (Br). 8100 tons, 10% Spot.	S/L	23/6	p. p. U. K.
ss "DUNROBIN" (Br). 7500 tons. 10%, Jan. 5 - Feb. 5	S/L	22/3	p. p. U. K.
ss "ORION" (Br). 6800 tons, 10%, Dec. 10-31	S/L	22/6	London or Hull
ss "MIGUEL de LARRINAGA" (Br). 6700 tons. 10%, Dec. 20 - Jan. 5	S/L	23/-	U. K.
A Haldin & Phillipps Steamer (Br). 6700 tons. 10%, Dec. 8 - 28	S/L	22/3	p. p. U. K.
A Haldin & Phillipps Steamer (Br). 6700 tons. 10% Dec. 15 - Jan. 15	S/L	22/3	p. p. U. K.
ss "COMMERCIAL GUIDE" (Br). 7200 tons, 10%, Jan. 10 - Feb 10	S/L	25/-	West Coast of Italy
ss "ASSUNZION" It). 6500 tons. 10%, Jan. 25 - Feb. 25	S/L	25/-	West Coast of Italy
ss "ROMNEY" (Br). 8800 tons, 10%, Jan. 10 Feb. 10	Bahia Blanca	22/10½d.	London or Hull
A Steamer 7200 tons, 10%, Jan. 20 - Feb. 20 ..	S/L	22/3	p. p. U. K.
A Steamer 7200 tons, 10%. Feb. 1 - 28	S/L	22/3	p. p. U. K.
A Steamer 8500 tons, 10% Feb. 3 - 20	S/L	22/3	p. p. U. K. or
		24/-	West Coast of Italy
ss "MAKIS" (Gr). 5500 tons, 10%, Dec. 12-27	S/L	22/3	p. p. U. K.
ss "ADELFOTIS" (Gr). 7500 tons, 10%, Dec. 10 - 31	S/L	24/-	Philadelphia
ss "RAMON DE LARRINAGA" (Br). 7900 ton. 10%, Dec. 24 - Jan. 9	Necochea	21/9	Antwerp
ss "TASSOS" (Gr) 5500 tons, 10%, Dec. 15 - 31	S/L	22/3	p. p. U. K.
ss "BOULDERPOOL" (Br). 7500 tons, 10%. Dec. 10 - 31	S/L	22/3	p. p. U. K.
A Hain Steamer 7500 tons, 10% Dec. 9-27 ..	S/L	25/-	Boston/Jacksonville

Wileman's Brazilian Review

THE MIRROR OF BRAZILIAN BUSINESS

Subscription abroad £ 3.0.0d.

BRAZIL, 100\$000

Payable in advance with order