



# 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 Saboe".

**MOTOR OMNIBUS SERVICES:** Town Avenues and Beach.

Telegraphic Address "CIDADE" — Santos

## 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 Nut-shell*

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. — Price 2s. 6d. net.

Bound in the U.S.A. in 48 chapters, 832 pages, 2000 illustrations, 7000 references, covering all the important historical, technical, scientific, commercial and social aspects of the coffee trade.

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

U.S. Currency  
Published by

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

Agents in Brazil  
WILEMAN'S BRAZILIAN REVIEW

## THE "SOUTH AMERICAN JOURNAL" and Brazil & River Plate Mail

(Established 1863)

This weekly paper has for long been the recognized 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 annual terms of subscription are 20/- per annum in Great Britain and 25/- per annum elsewhere.

Orders for advertising advertisements or for circulation should be addressed to: —

"SOUTH AMERICAN JOURNAL"  
52 QUEEN VICTORIA ST. LONDON, E. C. 4  
MANAGER PUBLISHING DEPARTMENT.

## Subscription Form: To WILEMAN'S BRAZILIAN REVIEW

P. O. BOX 809 — Rio de Janeiro

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

TERMS (POST FREE)  
IN BRAZIL RS. 1008000  
ELSEWHERE £3.0.0/-

} Payable in advance

( ADVERTISEMENT RATES,  
ON REQUEST,  
( SINGLE COPIES RS. 25000

# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 29

RIO DE JANEIRO, 11th. JANUARY, 1937

No. 2

## Wileman's Brazilian Review

Established 1898

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

Telephone: 22-9781 - Caixa do Correio (P.O. Box) 809  
Tel. Address: "REVIEW", Riojaneiro.

Redactor Responsavel: Arthur F. Braga.  
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",  
33 Vestre Boulevard.  
CALCUTTA — "Capital" Ltd.  
1, Commercial Buildings (P. O. Box, 14)

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.

ter a lengthy speech of great interest to the American Delegates, and perhaps even more so to Mr. Sumner Welles who was regaled with some reminiscences of his earlier political days, Minister Sebastião Sampaio passed on to mention the nature of Brazilian imports to the United States of America, mentioning principally coffee, cocoa, manganese, skins and hides, rubber, vegetable oils, etc. etc. Brazil congratulates herself on importing, in return, innumerable American products in preference to those of other nations, a state of affairs which Brazil is able to maintain in consideration of the trade reserve, resulting from the enormous imports of her goods into the United States of America, which increases her acquisitive power. It should be remembered however that if Brazil has a large favourable trade balance with the United States of America, this latter country has almost four times the consuming population of Brazil.

The speaker also referred to the Brazilian/American commercial treaty in which both Americas placed their faith.

In conclusion Minister Sebastião Sampaio said that Brazil is employing every effort to further her relations with the United States of America.

The Under-secretary of State to the United States of America began by thanking Minister Sebastião Sampaio in moving terms for his kind words, passing on to mention the extraordinary natural reserves of Brazil. He mentioned the beginning of American commercial relations with Brazil under treaty terms as being the first agreement to be signed after United States Congress had passed the Act of Commercial Agreement; this Agreement was based on lines that the principal Brazilian export products should be imported to the United States of America under favourable conditions. At the same time a number of favours were granted to American products imported into Brazil, especially those of better quality than it was possible to produce at that time within the country. The other important clause was one of reciprocity of trade. It will be seen that this Agreement did not entail the cessation of any special privileges by or to either country, merely opening up commercial relations on "favoured nation" lines — a system which is now developing in the existing relations universally known as "most favoured nation terms".

Mr. Sumner Welles also mentioned the progress and future prosperity of the two nations and closed by saying that "we" — that is to say the American nation — will do everything possible to maintain this happy state of affairs indefinitely.

Sr. Valentim Bouças also spoke in praise of Mr. Sumner Welles and finally Dr. Mario de Pimentel Brandão closed the session by extending a hearty welcome to the Under-secretary of State to the United States of America on the occasion of his visit to the Council.

The regular weekly session of the Federal Council of Overseas Trade was held on Monday last, under the presidency of Minister Sebastião Sampaio. The following members were present; João Maria de Lacerda, Arthur Torres Filho, Victor Viana, Arthur de Carvalho, Alberto Boavista, Euvaldo Lodi and Raul Leite; Technical Advisers Léo de Affonseca, Valentim Bouças and Franklin de Almeida also attended.

## Notes

On December 31st 1936 an extraordinary session of the Federal Council of Overseas Trade was held to receive Mr. Sumner Welles, Under-secretary of State to the United States of America. The acting Minister of Foreign Affairs, Minister Mario de Pimentel Brandão was present, together with Messrs. Herbert Feis and Adolf A. Belve Jr., members of the American delegation to the Peace Conference recently held in Buenos Aires.

Minister Sebastião Sampaio, Executive Director of the Federal Council of Overseas Trade opened the session by making a highly laudatory speech on the career and good work of Mr. Sumner Welles, to whose friendship he lays claim dating from some twenty years past, when he himself was attached to the Brazilian Embassy in Washington. Af-

# MAILS

## AIR-MAIL SERVICES

## STEAMER SERVICES

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

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

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

### TO EUROPE

Dep.	Vessel	Destination	Phone
13	Cap Norte	Hamburg	23-5945
13	Kerguelen	Havre	23-1965
16	Amstelland	Amsterdam	22-9900
20	Campana	Genoa	23-2930
26	Asturias	S'mpton	23-2161
26	Neptunia	Trieste	23-5840
27	General Artigas	Hamburg	23-5945
30	Alsina	Genoa	23-2930
6	Augustus	Genoa	23-5840
6	Cap Arcona	Hamburg	23-5945
15	Zaalandi	Amsterdam	22-9900
16	Alcantara	S'mpton	23-2161

### FROM EUROPE

Arrives	Vessel	From	Phone
13	Asturias	S'mpton	23-2161
13	Alsina	Genoa	23-2930
18	G. Brigade	London	23-2161
21	Antonio Deifino	Hamburg	23-5945
26	Augustus	Genoa	23-5840
27	Cap Arcona	Hamburg	23-5945
1	H. Patriot	London	23-2161

### TO U. S. A.

Dep.	Vessel	Destination	Phone
14	Pan America	New York	23-2000
16	De Witt	New Orleans	23-4134
21	Eastern Prince	New York	23-0754
25	London	New York	23-2600

### FROM U. S. A.

Arrives	Vessel	From	Phone
14	De Witt	New Orleans	23-4134
17	American Legion	New York	23-2000
25	Northern Prince	New York	23-0754

### TO BUENOS AIRES

Dep.	Vessel	Phone
1	Asturias	23-2161
18	H. Brigade	23-2161
21	Antonio Deifino	23-5840
26	Augustus	23-5840
27	Cap Arcona	23-5945

### FROM BUENOS AIRES

Arrives	Vessel	Phone
13	Cap Norte	23-5945
13	Kerguelen	23-1965
16	Amstelland	22-9900
20	Campana	23-2930
26	Asturias	23-2161
26	Neptunia	23-5840
27	General Artigas	23-5945

### TO SOUTH AFRICAN & JAPAN

Dep.	Vessel	Destination	Phone
16	Santos Maru'	Yokohama	23-1532

### FROM SOUTH AFRICA & JAPAN

Arrives	Vessel	From	Phone
27	Rio de Janeiro Maru'	Kobe	23-1532

**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 STEAMERS

**Manila Marú**  
(Under Contract)

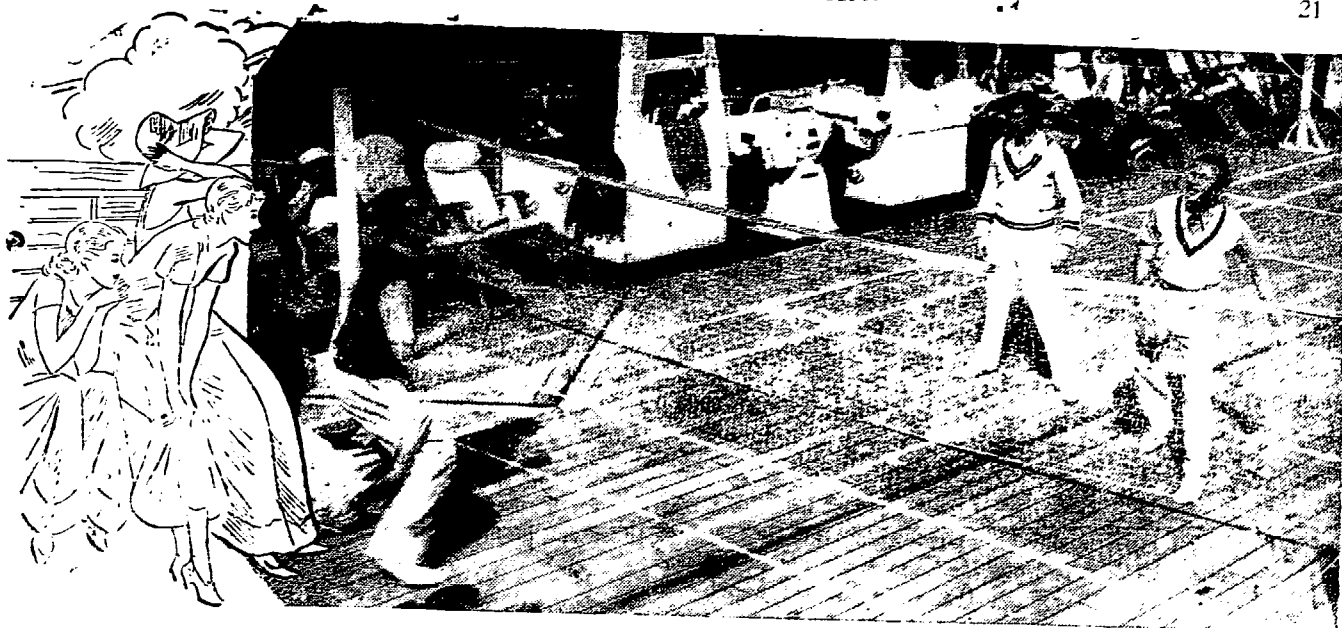
Sailing 8th February

Followed by

**Africa Marú**

Sailing 8th March

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 23-0508  
**RIO DE JANEIRO**

**NORTHBOUND**

Andalucia Star Feb. 16  
Almeda Star March 9

**SOUTHBOUND**

Almeda Star Feb. 15  
Avila Star March 1

*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?

# Blue Star Line

★ THE LINE OF COMFORT - SERVICE - COURTESY ★

Before dealing with the matters before the Council, the Executive Director, Minister Sebastião Sampaio welcomed Dr. Raul Regis de Oliveira, Brazilian Ambassador in London, Dr. Mario Barbosa Careiro, ex-Minister of Agriculture and Commercial Attaché to the same embassy and Dr. Nabuco de Gouveia, Minister Plenipotentiary in Berne, who attended the meeting.

Dr. Nabuco Gouveia spoke on the commercial relations between Switzerland and Brazil and the benefits derived from the commercial agreement signed between the two countries. Replying, Sr. Euvaldo Lodi, representing the interests of industry, congratulated Dr. Nabuco not only for his work as Minister in Berne but also for the part he played in the International Labour Council at the recent meeting in Geneva.

The minutes of the last meeting having been read and duly approved, the following subject matter was read; Unofficial communication from the Royal Council of Hungary advising that Sr. Béla Dorner wishes to sell, in South America, the manufacturing rights of a cellulose paper made from the cores of indian corn: Telegram from the Governor of Goyaz replying to the enquiry into the possibilities of Brazilian industries, stating that economic resources of the State are derived from farming; Communication from the Statistical Department of the Ministry of Agriculture enclosing figures referring to the production of national wool; Verbal communication from the Ministry of Foreign Affairs asking the Council's opinion on the correspondence exchanged between the Council and the German Ambassador in Rio in connection with the re-exportation of Brazilian cotton to Scandinavian countries through the intermediary of firms in Hamburg and Bre-

men: Telegram from the Governor of Matto Grosso thanking the Council for information supplied by them regarding free exchange on matte: Telegram from the Commercial Association of Porto Alegre regarding permission to export tobacco to Germany and repeating their request that the amount of retained exchange be reduced to 20%. Telegram from the Governor of Pernambuco requesting minimum marine freights between Brazilian ports and Buenos Aires for the exportation of vegetable fibres: Telegram from the Matto Institute of Paraná requesting the Council to reconsider their decision on the question of exchange on matte, and asking that free exchange be extended to cover all classes of packing and containers up to 212 kilos: Letter from Di. Giulio Martinelli & Co. of Utinga, S. P. R. asking for information regarding the export of frozen meat and putting forward the possibilities of their frigorifico; Circular from the Federal Interventor of the Acre territory enclosing a map of that district.

Sr. João Maria de Lacerda put before the Council some interesting information received from the Brazilian General Information Office in Buenos Aires regarding cotton in the Argentine and the lowering of the basic price of wheat in that country.

São Paulo Cotton  
1937

The Agronomic Institute of Campinas sold 640,000 bags of seed for the coming crop as compared with 497,757 bags the previous year. Of these seeds 90% have germinated. Although the cotton suffered considerably from the dry period experienced during October and the subsequent heavy rains, it is the general opinion that this crop will be a record one.

The cotton producing area of the State of S. Paulo is estimated at around 3,450,000 acres, which is an increase of roughly 28% compared with the last crop.

Under the contract between the Central do Brasil Railway and the Light Electric Power For the E. F. C. B. & Power Co. Ltd. for the supplying of power, the charge for the first 1,500,000 kwh per month of power is fixed at 92 reis per kwh; for the next 1,000,000 82 reis; for the next, 1,000,000 and exceeding this, 52 reis. For the first four months the consumption will be 500,000 kwh per month; for the next four months 1,000,000 kwh and the last four months 1,500,000.

This is a five year contract and comes into force in February 1937.

The inauguration of the first sub-station for supplying electric power to the wide gauge suburban trains of the Central do Brasil Railway has been fixed for the 16th January. This is situated near the Mangueira station.

On the 17th. Jan., in the presence of the President of the Republic, official tests with the electric trains will be carried out. Colonel Mendonça Lima, the Director of the Railway, has been approached by the Centro Carioca with a view to postponing these tests until the 20th. to commemorate the foundation of the city of Rio de Janeiro; this suggestion has been put before the President for his consideration.

Five cases containing gold bars from the Raposas mines have been consigned to Messrs. Wilson Sons & Co., Ltd. of Rio de Janeiro. This gold, which is for the Brazilian Mint, weighs 137 kilos and is valued at 2,427,072\$000.

On January 8th Dr. Luiz Piza Sobrinho, President of the D. N. C. handed his resignation to Dr. Arthur de Souza Costa, Minister of Finance.

However, on January 31st after a consultation with Dr. Arthur Souza Costa, Dr. Luiz agreed to withdraw his resignation.

## DELAMARE'S COFFEE REPORT

### GENERAL SITUATION.

The end of the year 1936 will certainly not go down in the annals of the Havre coffee-importing trade as a period of intense activity.

On account of the disparity which exists at the moment between the Havre and Brazilian markets (chiefly Santos and Rio), as also on account of the almost complete and forced lack of business in Haiti coffees, and finally because of the fact that most of the Mild coffees are still not being offered very freely, imports have been reduced to a minimum.

During the last month or so term prices have risen several francs but a further rise will be necessary before there can be any import business of magnitude.

This is the time of year when all business men turn their attention to the study of their balance sheets, a study which is sometimes very pleasant but which at others is the reverse, and we should like to take this opportunity of expressing the hope that the final results for this year will be of such a nature as to produce a happy smile on all their faces.

For our part, we will endeavour to draw up as briefly as possible the coffee balance sheet for the year just ending.

As far as Brazil is concerned, we would say that some months ago an adverse statistical position and a large crop were causing considerable anxiety; our friends from overseas, however, have not only managed to avert the catastrophe but actually created a record export figure during the crop ended June last.

Nevertheless we have too much friendship and esteem for those Brazilian friends of ours who are engaged in the coffee business and responsible for its development to attempt to offer them our congratulations merely on the strength of the fact that they have managed to "exist" during 1936. Rather do we prefer to express the hope that in 1937 they may succeed in finding the right and logical solution to the problem, a solution which, instead of covering only the effects of the trouble — overproduction — will strike at the root of it, i. e. too many coffee trees.

Some years ago we suggested that certain plantations rather than the actual coffee should be destroyed by the substitution of hand-saxes for bonfires. This suggestion has now been taken up by the President of the Sociedade Rural Brasileira, and we may say that we are indeed pleased to see at last the adoption of a constructive — if one can use such a word when it is a question of destruction — and logical idea. Let us then reiterate the hope, expressed by us from time to time during the course of the last few years, to the effect that the new year may see this idea develop into reality.

On the other hand we must award a certificate of good conduct as a Christmas gift to most of the Mild coffee-producing countries. As in former years, so again in 1936, a close observer could but say to himself: When the crop figures were published, with failing heart one asked oneself: "How in heaven's name are they going to get rid of it all? What are they going to do with all this coffee?" Nevertheless a few months later, from Salvador or Guatemala, from Colombia or Nicaragua, from Venezuela or elsewhere, comes the laconic message: "Crop exhausted" — truly a cry of victory.





# ENGLISH TAILORING

## AT OUR RIO BRANCH

**IF YOU ARE NOT ALREADY A CUSTOMER OF THIS NEW DEPARTMENT WE CONFIDENTLY RECOMMEND THAT YOU GIVE OUR TAILOR A TRIAL.**

**ENGLISH AND AMERICANS PARTICULARLY APPRECIATE THE DISTINCTIVE LONDON CUT AND THE PERFECT FINISH OF OUR SUITS**



We are showing a complete range of ENGLISH TROPICAL SUITINGS, ALL PLAIN and FANCY LINENS Please Phone 25-1015 or call at

**MAPPIN STORES PRAIA BOTAFOGO, 360 -- RIO**

### EXPORTABLE PRODUCTION 1936 '37.

All the figures given below are based on reliable information received from different sources; for the sake of simplicity they are worked out on the basis of bags of 60 kilos. In most cases the figures show the probable export, that is to say, after deduction has been made of any quantities consumed within the respective countries of production.

#### Brazil:

São Paulo .....	13,297,600
Minas Geraes.....	1,596,400
Victoria .....	1,751,100
Rio-de-Janeiro .....	953,500
Parana .....	397,400
Bahia .....	300,300
Pernambuco .....	321,900
Goyaz .....	70,000

21,508,200

#### Milds:

Colombia .....	3,350,000
Ecuador .....	175,000
Venezuela .....	1,050,000
Suriname .....	40,000
Costa Rica .....	425,000
Cuba .....	15,000
Guatemala .....	825,000
Haiti .....	375,000

Honduras .....	25,000
Mexico .....	500,000
Nicaragua .....	240,000
Porto Rico .....	40,000
Salvador .....	950,000
St. Domingo .....	189,000
Jamaica Trinidad .....	55,000
British Indies .....	110,000
Dutch Indies .....	1,825,000
Abyssinia .....	340,000
Angola .....	275,000
British East Africa .....	530,000
S. W. Africa .....	120,000
Belgian Congo .....	265,000
Various (Ceylon, Panama, Hawaii, Malaya, States, Timor, Cape Verde, etc.) .....	200,000
	11,910,000

#### French Colonies:

Madagascar .....	330,000
French Equatorial Africa .....	20,000
French West Africa .....	135,000
Cameroun .....	33,000
New Caledonia .....	21,000
New Hebrides .....	5,000
Indo-China .....	16,000
Togoland .....	1,500

561,500

33,979,700

**JOHNSON LINE**

Rederiaktiebolaget Nordstjernen Stockholm  
(Sweden)  
REGULAR SERVICE BY MOTOR VESSELS  
from SWEDEN, POLAND, BALTIC PORTS  
and VICE-VERSA

SAILINGS	For the River Plate	For Swede. and Poland
San Francisco . . . . .	—	14th. Jan.
Brasil . . . . .	—	29th. Jan.
Santos . . . . .	9th. Jan.	11th. Febr.
Nordstjernen . . . . .	—	17th. Febr.
Kronpr. Margareta . . . . .	7th. Febr.	10th. Mar.
Argentina . . . . .	15th. Febr.	17th. Mar.
Uruguay . . . . .	25th. Febr.	31st. Mar.

M/S SANTOS  
due to arrive on the 8th. January — Sails for  
SANTOS, MONTEVIDEO & BUENOS AIRES

M/S SAN FRANCISCO  
due to arrive on the 14th. inst — Sails for  
VICTORIA, BAHIA, PERNAMBUCO  
SWEDEN, POLAND

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 & Co.	Ceará	P. O. Box 29
Williams & Co.	Pernambuco	P. O. Box 245
Gueudeville & Co.	Bahia	P. O. Box 293
Johnson Line Ag.	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 1ª de Março, 117 — Phones: 23-2896 & 23-3337  
RIO DE JANEIRO

As will be seen, the total figures, i.e. for Brazil coffees. Mild coffees from the French Colonies, show an increase as compared with those for last year.

As far as the French Colonies in particular are concerned, we would mention that this increase is not as marked as might have been expected from certain optimistic reports current at one time. In fact, only a few months ago people were speaking of Colonial production being doubled annually; the figures, however, give the complete lie to an increase on any such scale. The fact is that in some colonies planters have suffered heavy disappointments owing to their not having made sufficient allowance for variations in the soil, inroads by parasitic insects common to tropical countries, etc. Then again, in other parts, where the privilege of the term "planter" is conferred on the colonist only, natives have been forbidden to plant.

**CONCLUSION.**

Despite what might be considered as an "avalanche" of coffee, as shown in the above crop estimates, it is possible to view the new year with a certain degree of optimism. The Bogota Conference, provided the results of its action are kept within wise limits, is a step in the right direction, and if Brazil really does decide to put a stop to overproduction, it will certainly be the beginning of a return to normal conditions.

For a few hours, therefore, let us turn our eyes from the difficulties of the year just ending and look to the future, a future which, we sincerely hope, may prove happy and prosperous for all our friends; whilst thinking of the past and looking forward to the future, let us also repeat once more the words of the sage: "One's hopes and memories are the basis of true happiness".

Louis DELAMARE.

**THIRTY FIVE YEARS AGO**  
**EXTRACTS FROM THE BRAZILIAN REVIEW**  
**OF 7th. JANUARY, 1902**

**Local Items** — The Municipal Government of this city has received six proposals for the construction of a model abattoir.

The contract for the supply of 50,000 tons of coal to the Central Railway for the first six months of this year has been awarded to the Brazilian Coal Company, the price per ton being 29 sh. 5 pence. The contract was signed on the 30th of last month.

Fresh beef is sold at 300 reis in Rio Grande, Pelotas, Porto Alegre and other places in the south. Can't we get some of it?

**RIO GRANDE.** — Farmers of this State are again taking up wheat agriculture which had been abandoned. According to the "Diario do Rio Grande" a crop 100,000 bags is expected in the district of Silverio Martins. The Moinho Rio Grandense of Rio Grande has besides this received offers of large quantities of heat from northern districts of this State.

The price of cattle at Pelotas is ruling from 40\$000 to 62\$000 per head.

The Rio from of Salgado Lemos & Co. bought 2,000 head of cattle at Pelotas to be shipped to Rio.

**SÃO PAULO** — On the 29th ultimo, the Rincão branch of the Paulista railway was opened to traffic.

The new waterworks at Espirito Santo de Pinhal are expected to be inaugurate shortly.

EXCHANGE	£	19\$369
	\$	3\$989

Coffee loaded for the crop to January 3rd 10,711,266 bags

**"CAPITAL"**

FOR HALF A CENTURY  
INDIA'S LEADING WEEKLY ON  
COMMERCE FINANCE  
AND INDUSTRY

A circulation which embraces practically every country in the world because it is indispensable to anyone interested in Indian markets —

Annual Subscription: £. 4. 8. Od.  
For further details as to Subscription or Advertising rates, and for Specimen copy, apply to: —

**WILEMAN'S BRAZILIAN REVIEW,**  
RIO DE JANEIRO

or

**"CAPITAL" LTD., 1, Commercial Buildings,**  
— Clive Street, CALCUTTA. India. —



## LONDON FINANCIAL POSITION

London, Jan. 1, 1937

The year 1936 finished on a cheerful note in the financial world with a fair demand for securities that are expected to appreciate further in 1937. There was no undue pressure for money on the last day of December, thanks largely to heavy maturities of Treasury Bills, as a result of which the Government had to borrow on ways and means, and the bankers' balances at the Bank of England reached the high record of £150,000,000. This increase is temporary, and the position will be adjusted in the next return. No new record was established by the note circulation, notes having come back directly after Xmas. The railways had a much better year, the aggregate gross receipts of the four main lines having expanded by £5,056,000 to a figure the largest since 1931. Expenses, however, have also increased owing to higher wages and dearer materials. The latest Government revenue returns show the effect of rearmament expenditure, the deficit for the first nine months of the financial year being £138,854,000, against £114,000,000 in the corresponding period of the previous year. It is thought that the question of financing this extra expenditure will become more prominent in the early part of 1937, and it is feared that increased taxation will be announced, even if the bulk of the expenditure is met by a new loan. These considerations mainly explain the relative dullness of gilt-edged securities.

The revival in Latin-American securities is well in evidence. The publication of the terms upon which the Argentine Government propose to acquire the Cordoba Central Railway has been followed by a further advance in the company's securities, in which business has been unusually active, the 4½ per cent Deb marking up to 65½, the 5 per cent income deb 22 and the income stock 6½. The intimation that this operation represents part of a policy of acquisition which will be extended to the railways as a whole is noted with interest — also the unfavourable criticism of such a policy expressed by the "La Nacion". Generally Argentine rails have continued firm, with important gains in some of the more heavily depreciated issues such as B. A. & Pacific 5 per cent 1912 debenture. Entre Rios stocks have also been prominent. Quite a substantial appreciation is to be noted in Chilean Government loans, speculative purchases having been induced by a belief that economic conditions in the country will be helped by the rise in the price of copper and the better state of the nitrate industry. For a like reason Antofagasta Railway ordinary stock has also risen sharply. Brazilian Government and other bonds have further improved and Peruvian Corporation stocks have attracted considerable attention. Bank of London & South America shares are not quite at the best.

The rise in commodities is an outstanding feature of

# 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

the business world. There has been some reaction in certain cases, notably rubber, but confidence is expressed that the movement will continue well into 1937, despite the fact that to some extent the rise has been assisted by speculative operations. Broadly speaking the quotations recently touched were the highest since 1929. Annual reports of industrial and other companies still make a satisfactory showing, and the feature should be more pronounced in the coming year, for there is every prospect of a continuance of trade improvement, both here and abroad. Apparently only adverse political developments will prevent a further appreciation in security values.

Between December 16, 1935 and December 16, 1936 the 255 representative securities included in the Bankers' Magazine increased in market value by £370,364,000, of which £315,667,000 represented the movement in 278 variable dividend securities and £53,997,000 that in 37 fixed interest stocks, these figures relating to securities with a nominal or face value of £683,433,000 the market value of which on December 16 last was £7,394,653,000. If the comparison is taken back to December 1921 an appreciation is indicated of just over £2,000,000,000.

The amount of bills, cheques, &c, paid at the London Bankers' Clearing House in 1936 was £10,616,574,000, an increase of £3,056,823,000, or 8.1 per cent (There were 308 working days in 1936, against 306 in 1935). The country clearing, which reflects the trend of domestic trade in England and Wales, reached £3,537,598,000, an increase of £398,534,000, or 9½ per cent. Apart from the year 1920 this is the largest total ever reached. New capital issues in 1936, according to the Midland Bank, aggregated £217,221,000, against £182,824,000 for 1935. This is the highest total since 1930, and it marks the fifth successive annual increase. Of the amount, £190,808,000, or about 88 per cent represented issues for the United Kingdom.

## WILEMAN'S BRAZILIAN REVIEW

Circulates in 33 different countries

THE STANDARD PUBLICATION FOR BRAZILIAN STATISTICS

quoted by Government Departments the world over.

## LONDON PRODUCE NOTES

London, Jan. 1, 1937

**SUGAR** — On the London Produce Markets the sugar section reopened after the holidays on a strong note, with business in futures on a scale that has not been witnessed for many months past. Although a good deal of irregularity developed prices showed an improvement of 4d. to 5d. per cwt. Interest was chiefly speculative encouraged by the firmness of first hand sellers of raws. Practically nothing was offered from these sources and business was confined to small second hand parcel lots, and for Jan/Feb. shipment, refiners paid up to 57s 1/4d. per cwt. c.i.f., the highest price of the year. An estimate of the world's production of beet and cane sugar during the season ended September last, amounted to 26,701,000 long tons against 24,791,000 tons for the previous season. Consumption, however, for 1935/36 was considerably greater at 27,590,000 tons against 25,834,000 tons in 1934/35. The current season's production is estimated at 27,311,000 tons, and as consumption is believed to be still increasing a further improvement in the statistical position by the end of September 1937 can be looked for. Visible supplies at the present time amount to 4,273,000 tons a decrease of nearly 1,000,000 tons from a year ago. A report emanating from Brussels implied that the Sugar Conference was being abandoned, anyway for the 'time being, owing to the improved consumption and the better statistical position.

**RUBBER** — There have been some violent movements on the rubber market since Christmas. The demand for near rubber induced a considerable amount of speculative activity and a rise of 3/4d per lb. took place in one day. The profit taking which followed created widely fluctuating prices. February delivery, for instance, moved from 10 5/16d. to 11 1/4d. to 10 3/4d. to 11 to 9 7/8d. to 10 7/16d. per lb. There was a rumour that a special meeting of the International Rubber Regulation Committee had been called, but this was not substantiated. Para grades were put up to 1s.2d. per lb. The individual restriction will be applied to the native producer in the Netherlands East Indies on the first of January and it will be interesting to see the effect of this. The permissible quota, of course, will not be exceeded; on the contrary, there is a possibility mooted in some quarters that the production will

fall off, on the assumption that the increased price which the native will get, owing to the removal of the export tax, will lead to less tapping. In support of this theory it is pointed out that the native production increased as the price went down.

**COCOA** — The persistent manufacturing demand for cocoa, especially in the United States, has again been a feature and prices rose a further 2s.3d. per cwt. In the shipment marked good fermented, Accra, Feb/Apl. shipment sold at 51/9 per 50 kilos, c.i.f. Continent.

**JUTE** — The jute market has been quiet and prices receded about -5/- per ton to £19 for first marks, and £18.5.0 for Lightnings.

**COFFEE** — The Coffee and tea markets were virtually closed.

**TIMBER.** — Owing to the holiday, trading in all description of hardwoods and softwoods was very quiet, but prices of all desirable material were firmly maintained. Good supplies of oak were received from most producing sources. Japan was a prominent shipper as 324,248 cu. ft. were received from that country in November, Sawm teak appears to be growing in favour with large supplies on hand from British India Siam, together with a moderate quantity from the Malay States.

**FRUIT.** — Oranges were cheaper; Brazilian, 150/176,13s. to 16s.9d.; 200/216 17s.3d. to 18s.6d.; 252/288, 15s.6d. to 19s.9d.; 324/360, 14s.6d.; Jaffa, 120,9s. to 10s.9d.; 144,9s. to 10s.6d.; 150,10s. to 14s.6d.; 210,13s. to 14s.3d.; 240,14s. to 15s.6d.; Denis, 240,15s.6d to 25s.; 300,17s.9d. to 22s.; 390,17s.9d. to 22s.; 390,18s.3d. to 21s.; 504,18s. to 21s.6d. Bananas; Canary 9s. to 15s. per crate; Brazilian 7s. to 7s.6d. per 10 dozen.

**HIDES.** — There was a fair demand for most descriptions of hides at hardening prices. Frigorific type hides are now being quoted at 7d for B. A. ox and at 6 3/4d. for Rosario ox. Dry River Plates are also dearer with B. A. Americanos quoted at 8 3/4d. to 9d.; B. A. Anchos at 7 3/4d.; B. A. Inservibles at 6 3/4d.; Sierra Cordobas at 9 1/2d. There was also a fair business to this country in Cuyabanos at 7 3/4d. L. W. Other business included dry Mollendos at 8 3/4d.; salted Barretos ox at 5 1/2d. to 5 3/4d.; Mendes seconds at 4 1/2d., and dry Bahias at 8 1/4d. All classes of African hides were dearer.

## 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 LINEERS

### NEXT SAILINGS

FOR RIVER PLATE

FOR FINLAND, DENMARK  
NORWAY & BALTIC

M/S "BORGA" 20th. January

M/S "COMETA" 21st. January



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

# EXCHANGE

## OFFICIAL MARKET RATES

Rio de Janeiro	Buy	Sell	Sell
	1937	1937	1936
	8th. Jan.	8th. Jan. 31st.	Dec.
London	55.750	—	—
New York	11.350	—	—
Paris	525	—	—
Berlin	3.520	—	—
Brussels	1.910	—	—
Buenos Aires	3.375	—	—
Lisbon	505	—	—
Madrid	—	—	—
Milan	—	—	—
Montevideo	6.180	—	—
Zurich	2.605	—	—
Amsterdam	—	—	—

## FREE MARKET RATES

Rio de Janeiro	Buy	Sell	Sell
	1937	1937	1936
	8th. Jan.	8th. Jan. 31st.	Dec.
London	—	81.800	82.500
New York	—	16.650	16.800
Paris	—	778	785
Berlin	—	5.300	5.300
Brussels	—	2.810	2.835
Buenos Aires	—	5.070	5.140
Lisbon	—	747	753
Madrid	—	—	—
Milan	—	—	—
Montevideo	—	9.100	9.180
Zurich	—	3.825	3.860
Amsterdam	—	9.120	9.210

## LONDON RATES

London on—		1937	1936
		8th. Jan. 31st.	Dec.
New York	Dollar	491 1/4	4.907 1/2
Paris	Franc	105 3/4	105 1/2
Berlin	Mark	12.21	13.20
Amsterdam	Florin	8.97	8.96
Brussels	Belga	29.13	29.12
Berne	Franc	21.38	21.37
Lisbon	Escudo	110 1/4	110 1/4
Madrid	Peseta	—	—
Genoa	Lira	93.37	93.25

### OSWALDO ARAGÃO DA SILVEIRA

Official Exchange & Share Broker

G. FRASER  
E. SAUTTER

RUA DA CANDELA, 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, 48 — RIO — Phone 23 (0974) (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: MONEREO Peterson Int. Code Ed. ed.

## MONEY MARKET

### DISCOUNT RATES

	1937		1936
	8th. Jan.	31st. Dec.	
Bank of England	—	2%	2%
France	—	3 1/2%	3 1/4%
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
	1937	1937	1936
	8th. Jan.	8th. Jan. 31st.	Dec.
£ Sterling	50.200	80.800	81.700
\$ U. S. A.	16.400	16.600	16.900
\$ Canadá	16.000	16.500	16.700
Franc (France)	710	760	765
Franc (Belgium)	520	550	560
Franc (Swiss)	3.600	3.750	3.850
Mark (German)	—	—	—
Mark (Danish)	—	—	—
Crown (C. Slovak)	500	560	570
Crown (Denmark)	3.500	3.720	3.670
Crown (Sweden)	4.000	4.200	4.230
Crown (Norway)	3.900	4.100	4.120
Dinar (Yugoslavia)	—	—	—
Escudo (Portugal)	730	740	750
Florin (Holland)	8.600	9.000	9.100
Lei (Rumania)	—	—	—
Lira (Italy)	800	860	870
Peseta (Spain)	—	—	—
Peso (Argentine)	4.950	5.020	5.100
Peso (Bolivia)	—	—	—
Peso (Chile)	500	580	600
Peso (Paraguay)	—	—	—
Peso (Uruguay)	8.800	9.000	9.200

### FREE MARKET OPENING RATES OF BANK OF

### LONDON & SOUTH AMERICA LTD.

	£	\$
Jan. 2nd.	—	—
" 4th.	82.300	16.780
" 5th.	82.000	16.700
" 6th.	81.900	16.670
" 7th.	81.950	16.680
" 8th.	81.800	16.660

THE STOCK MARKET

Friday, 8th. January, 1937

		LONDON		1936			1937		
				Jan.	8th. Dec.	31st.	Jan.	8th.	
Sell	Buy								
Reajustamento c/3		Brazil Funding 185% . . . . .							
Sem	785\$	Ditto, 1914 new . . . . .							
Ditto, c/4 coupon		Conversion, 1910, 4% . . . . .							
Ditto, c/5 coupon	860\$	Ditto 1908, 5% . . . . .							
Unifomisadas	757\$	Federal District 5% . . . . .							
Sundry issues nom.	760\$	Anglo-South Am. Bk. Ltd. ord. . . . .							
Ditto, to bearer	756\$	Brazilian Traction, ord. . . . .							
Ferrovias R a i l -		S. Paulo Coffee Estate Co. Ltd. 7% . . . . .							
ways Bonds . . . . .	1:020\$	Cables Wireless Telg. Co. Ltd. 7% . . . . .							
Ditto, Rodovias	730\$	West. Tel Co. Ltd. 4% Dec. Stk. Red . . . . .							
Treasury Obligation		Braz. Warrant A'gy & F'nce Co. Ltd. ord. . . . .							
(1921)	1:025\$	Rio de Jan. City Imp. Co. Ltd., ord. . . . .							
Ditto, 1932		Imperial Chemical Ind. Ltd. . . . .							
Ditto, 1930		S. Paulo Railway . . . . .							
Rio, 100\$ 4%	112\$	Leopoldina Ry, 6 1/2 % Term. Dec. 1933 . . . . .							
Ditto, 1:000\$ 8%	845\$	Rio de Janeiro Flour Mills . . . . .							
O Minas 1:000\$ 9%	855\$	Bank of London & South America . . . . .							
Ditto, 7%		Royal Mail . . . . .							
Ditto, 200\$ 5%	154\$	British War Loan 3 1/2 % 1927-47 . . . . .							
Ditto, 1:000\$ 5% nom		Consols 2 1/2 % . . . . .							
Ditto, 1:000\$ 5% bearer									
Municipal Loan 6%									
1906 bearer	142\$								
Ditto, 1904, £ 20,									
bearer	545\$								
Ditto, 1914	142\$								
Ditto, 1917									
Ditto 1920 bearer	140\$								
Dita de 3,264	160\$								
Ditto, de 1:550 7%									
Ditto, 1,999	159\$								
Ditto, 200\$ 8%									
Ditto, 1948 7%									
Dec. 1933 bearer	195\$								
Dec. 1931 bearer	165\$								
Ditto, 1:022	153\$								
Ditto, 2,320 7%									
Bella Horizonte	740\$								
Porto Alegre 1:00\$ 8%	470\$								
Esp. Santo 1:00\$ 8%	820\$								
S. Paulo, Unif. 1,000\$									
Rio Grande do Sul 8%	845\$								

NEW YORK

	Jan.	8th. Dec.	31st.	Jan.	8th.
American & Foreign Power Co., In . . . . .	8.27		7.25		8.87
American Telephone & Telegraph Co. . . . .	150.00		185.75		186.50
Armour & Co. of Illinois "A" Stock . . . . .	6.00		7.12		8.37
Atlantic Refining Co. . . . .	28.62		31.50		31.12
Brazilian Traction L. & P. Co., Ltd. . . . .			18.25		20.87
Corn Products Refining Co. . . . .	71.12		68.75		69.75
Electric Bond & Share Co. . . . .	18.50		22.25		25.75
General Electric Company . . . . .	29.37		54.75		54.87
General Motors Company . . . . .	55.55		64.37		65.50
Internat'l Business Machines Corp. . . . .					188.00
International Cement Corp . . . . .	41.00		57.87		58.87
International Harvester Co. . . . .	68.27		104.50		105.00
Radio Corporation of America . . . . .	52.75		11.50		11.37
Standard Oil Co. of New Jersey . . . . .	39.00		69.50		68.75
Texas Company . . . . .	49.87		55.12		54.25
United States Steel Corp. . . . .	101.87		78.50		78.50
Westinghouse Electric & Manuf. Co. . . . .	92.25		148.50		149.00
American Tobacco . . . . .	160.00		94.50		96.00
Eastman Kodak Co. . . . .	89.00				
Chrysler Corporation . . . . .	46.00		117.00		118.25
Chase National Bank, N. Y. . . . .	20.00		48.00		49.00
National City Bank, N. Y. . . . .	20.00		39.00		42.00
Royal Bank of Canada . . . . .	168.00		200.00		208.00

Banks:—

B&A Vista	507\$	
Brazil	240\$	322\$
Portinari nom.	90\$	80\$
Ditto, bearer	107\$	90\$
Commercial		215\$
Mercantil	185\$	
Funchionarios	518\$	
C. R. Minas	305\$	270\$
Regional		200\$

Railways:

M. S. Jeronymo	95\$	90\$
Paulista		210\$

Insurance:—

Confianca	360\$	
Guandara	165\$	
Providente	3:200\$	3:000\$
União dos Proprietarios		400\$
Sagres	450\$	380\$

Textiles:—

Nova America		240\$
Brasil Industrial		340\$
Corcovado		65\$
Manufactora		215\$

WILEMAN'S

## Brazilian Review

CIRCULATES

in 33 different countries

THE STANDARD PUBLICATION

FOR BRAZILIAN STATISTICS

quoted by Government Departments  
the world over

America Fabril	270\$	240\$
Allianca	60\$	
Petropolitana		210\$
Progresso Industrial		290\$

Sundry:—

Docas de Santos nom.	205\$	202\$
Ditto, bearer		205\$

Docas da Bahia		8\$
Mestre & Blatgé		210\$
Sul Mineira de Ele- ctricidade		212\$
Mercado Municipal		230\$
Cervejaria Brahma		400\$

Debentures:—

Tecido Alliança	190\$	165\$
Docas de Santos		185\$
Usinas Nacionaes		210\$
Bellas Artes	215\$	
A. Paulista		192\$

Progresso e Ind. do Brasil		192\$
-------------------------------	--	-------

Fluminense Foot-Ball Club	700\$	650\$
Manufatura	215\$	210\$
Hotel Palace		202\$
Mercado Municipal		210\$
Nova America	1:050\$	

**SÃO PAULO RAILWAY COMPANY  
ESTIMATED WEEKLY TRAFFIC RECEIPTS**

Year	Week ended	Currency	Exchange	Sterling	Total to date
1935	Dec. 29th.	2,048,540\$850	89\$700 or 2d. 43/64	22,837-13- 9	1,317,386.4. 0
1936	Dec. 27th.	2,730,000\$000	82\$400 or 2d. 29/32	33,131- 1- 3	1,573,230.11.0
	Increase	681,459\$150	Od.- 15/64	10,293- 7- 6	255,844-7- 0
	Decrease	—	—	—	—

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

Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Sterling	
1937	2nd. January	2 311:000\$	2.91 d.	£ 28.021	£ 5.578
1936	4th. January	1 939:000\$	2.67 d.	£ 21.571	£ 5.379
	Incr. X X	372:000\$	.24 d.	£ 6.450	£ 199
	Decr. X X	—	—	—	—

**COFFEE STATISTICS  
ENTRIES**

Week ending January, 2, 1937 — In bags of 60 kilos

	For the week ended		For the crop
	Jan. 2 1937	Dec. 26 1936	Jan. 2 1937
<b>RIO:</b>			
By Central and Leopoldina R'y	24,705	14,496	914,910
Coastwise	834	500	12,763
Warehouses	13,136	6,763	293,756
<b>TOTAL</b>	<b>38,675</b>	<b>21,759</b>	<b>1,221,429</b>
Total Santos	210,633	214,633	4,598,435
<b>Total - Rio &amp; Santos</b>	<b>249,308</b>	<b>236,392</b>	<b>5,819,864</b>

The total entries by different S. Paulo Railways for the crop to January, 2, 1937

	Paulista Per	Sorocabana and others	Total at S. Paulo	Total at Santos
1936/1937	1,497,323	3,055,374	4,552,697	4,598,435

**COFFEE LOADED (EMBARQUES)**

Week ending January, 2, 1937 — In bags of 60 kilos

	During Week ended		For the crop
	Jan. 2 1937	Dec. 26 1936	Jan. 2 1937
Rio	33,584	23,466	935,504
Santos	188,963	265,799	4,859,599
<b>Total - Rio &amp; Santos</b>	<b>222,547</b>	<b>289,265</b>	<b>5,795,103</b>



**MUNSON SS. LINE**

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

81 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	
	Ship	Date	Ship	Date
PAN AMERICA	January	14th.	January	15th.
AMERICAN LEGION	January	28th.	January	29th.
WESTERN WORLD	February	11th.	February	12th.
SOUTHERN CROSS	February	25th.	February	26th.
PAN AMERICA	March	11th.	February	20th.

These modern liners are newly reconditioned and renovated

FOR RATES & FURTHER INFORMATION: The Federal Express Co.

**RIO DE JANEIRO - SANTOS - SÃO PAULO**

**SALES OF COFFEE (DECLARED)**

Week ending January, 2, 1937 — In bags of 60 kilos

	During Week ended		For the crop
	Jan, 2 1937	Dec, 26 1936	Jan, 2 1937
Rio . . . . .	10.161	6.801	528.206
Santos . . . . .	111.000	183.000	4.319.000
<b>Total — Rio &amp; Santos</b>	<b>121.161</b>	<b>189.801</b>	<b>4.847.206</b>

**Value of Coffee Cleared for Foreign Ports**

Week ending January, 2, 1937 — In bags of 60 kilos

PORTS	CROP TO				CROP TO JAN. 2, 1936	£
	JAN. 2 1936	DEC. 26 1935	JAN. 2 1936	DEC. 26 1935		
	Bags	Bags	£	£	Bags	£
Rio	35423	29513	43094	24940	897236	1025357
Santos	284319	140541	385997	190757	4644956	5864563
<b>TOTAL</b>	<b>319742</b>	<b>161054</b>	<b>429091</b>	<b>215697</b>	<b>5542192</b>	<b>6889920</b>
1936 1937						

**COFFEE SAILED**

Week ending January, 2, 1937 — In bags of 60 kilos

PORTS	EUROPEAN STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	6776	27928	14	745	—	35563	934977
Santos	238244	43074	—	1976	25	284319	4046749
<b>TOTAL</b>	<b>244994</b>	<b>72002</b>	<b>140</b>	<b>2721</b>	<b>25</b>	<b>319742</b>	<b>5581726</b>

**OUR OWN STOCK**

IN BAGS OF 60 KILOS

Rio stock on Dec. 26, 1936 . . . . .	686.038
Entries during week ended Jan. 2, 1937 . . . . .	38.075
<b>Loaded (Embarques) for week ended Jan. 2, 1937 . . . . .</b>	<b>724.713</b>
Local consumption week ended Jan. 2, 1937 . . . . .	33.581
Stock at Rio on Jan. 2, 1937 . . . . .	687.684
Santos stock on Dec. 26, 1936 . . . . .	2.110.585
Entries for week ended Jan. 2, 1937 . . . . .	210.633
<b>Loaded (Embarques) during week ended Jan. 2, 1937 . . . . .</b>	<b>2.321.218</b>
Local consumption week ended Jan. 2, 1937 . . . . .	188.963
<b>Stock at Santos on Jan. 2, 1937 . . . . .</b>	<b>2.125.956</b>
<b>Stock at Rio and Santos on Jan. 2, 1937 . . . . .</b>	<b>2.813.634</b>
<b>Stock at Rio and Santos on Dec. 26, 1936 . . . . .</b>	<b>2.796.623</b>

NOTE — In the Rio stock, 55 bags, have been included by D. N. C.  
From the Santos stock, 6.305 bags, have been deducted by D. N. C.



**DEWAR'S**  
**White Label**  
**WHISKY**

**BAHIA STOCKS**

Bahia Stock in 1st. January, 1937 . . . . .	41.150
Entries during week ending 8th. January, 1937 . . . . .	18.752
Available . . . . .	59.912
Clearances during week:	
Europe . . . . .	18.116
To U. S. . . . .	—
To London . . . . .	2.121
<b>To others . . . . .</b>	<b>20.237</b>
Bahia stock on 8th. January, 1937 . . . . .	39.675

**RUBBER**

The Movement of Rubber in the port, of Pará during week ending Jan. 2nd, 1937 was follows:

Stock on December 25th, 1936 . . . . .	6.182.014
Entries during week January 2nd, 1937 . . . . .	180.776
Available . . . . .	6.362.790
Clearances during week:	
To the U. S. . . . .	205.145
To Europe . . . . .	61.667
To others ports . . . . .	17.100
<b>Stock on January, 2nd, 1937 . . . . .</b>	<b>6.078.878</b>
Sport Rubber was quoted at Pará on January, 2nd, 1937 as follows, per kilo:	
Island . . . . .	6\$400
Sertão Fine . . . . .	3\$200
Sernamby Island . . . . .	4\$800
Sernamby Sertão . . . . .	3\$100
Caucho . . . . .	3\$300

**COFFEE PRICES CURRENT**

Rio de Janeiro, 5th. January, 1937

COFFEE SERVICE		2	4	5	6	7	8
Rio spot N.º 7		Holiday	198300	198300	198400	198400	198400
" futures	January		198200	198450	198450	198400	198400
	February		188700	188900	188900	188850	188800
	March		188500	188675	188650	188600	188625
	April		188375	188350	188350	188250	18825
	May		188325	188200	188200	188150	188250
	June		178850	178800	178825	178775	178825
	Sales		1500	5500	4000	2000	4500
Santos spot N.º 4			238100	238100	Holl 25	238000	238000
" futures	January		208900	208900		208925	208950
	February		208825	208825		208875	208900
	March		208900	208900		208900	208975
	April		208925	208950		208930	208975
	May		218000	218000		218000	218100
	June		208875	208850		208850	208950
	Sales		8500	2000		700	1500
New York Rio spot N.º 6		Holiday	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
" " Santos " N.º 7			87.8	87.8	87.8	87.8	87.8
" " " N.º 4			111.8	111.8	111.8	111.8	111.8
" " " N.º 7			97.8	97.8	97.8	97.8	97.8
" futures	March		7.19	7.13	7.10	7.20	7.25
New contract	May		7.25	7.23	7.18	7.28	7.30
	July		7.28	7.26	7.21	7.33	7.34
	September		7.30	7.28	7.23	7.35	7.36
	Sales		10000	10000	5000	25000	10000
Havre futures	March		225 3/4	222	219 3/4	224	221 1/4
	May		227 3/4	227 1/4	224 1/4	229 1/4	228
	September		238 1/4	237	234	238	243
	December		244 1/4	242 1/4	239 1/4	245	249
	Sales		48000	47000	35000	92000	44000
Hamburg futures	March	42	42	42	42	42	42
	May	42	42	42	42	42	42
	July	42	42	42	42	42	42
	September	42	42	42	42	42	42
	Sales	Nº					

**RIO DE JANEIRO COFFEE MANIFESTS**

RIO DE JANEIRO		Pireus	Cebu	
DEC. 20th.		Sinner & Cia, Ltd	3,000	2,400
"FLORIDA"		Tripoli-Syria		
Dakar		Sinner & Cia, Ltd	30	10
E. G. Fontes & Cia	250	Larnaca		80
Marseille		Limassol		80
Pinto, Lopes & Cia	180	Sinner & Cia, Ltd		
Ornstein & Cia	63	E. G. Fontes & Cia		
Tunis		Beyrouth		109
A. Jabour & Cia	438	Ornstein & Cia	20	
Castro Silva & Cia	375	Castro Silva & Cia	50	
Phelippeville		Famagusta		120
Castro Silva & Cia	63	E. G. Fontes & Cia	54	220
Rabat		Sousse		
E. G. Fontes & Cia	31	Castro Silva & Cia	12	
Alexandria		Alexandretta		
Castro Silva & Cia	1,875	Ornstein & Cia	313	18
Sinner & Cia, Ltd	439	Jaffa		37
Port Said		Castro Silva & Cia	125	84
Castro Silva & Cia	125	Oran		
Volo		Castro Silva & Cia	501	
A. Jabour & Cia	465	Ornstein & Cia	313	250
		Hamburg		
		Abreu & Filhos		

DEC. 25th

## "NORTHERN PRINCE"

## New York

Soc. Exp. de Café S/ A . . . . .	1.000
Theodor Wille & Cia, Ltd . . . . .	750
E. G. Fontes & Cia . . . . .	500
Abreu & Filhos . . . . .	500
Hard, Rand & Cia . . . . .	250

Total	3.000
-------	-------

DEC. 27th

## "BARBACENA"

## New Orleans

Rebello, Alves & Cia . . . . .	1.500
E. G. Fontes & Cia . . . . .	1.000
Marcellino Martins Filho & C. . . . .	375
Paiva, Nunes & Cia . . . . .	125

## Houston

Theodor Wille & Cia, Ltd . . . . .	500
E. G. Fontes & Cia . . . . .	250

Total	3.750
-------	-------

DEC. 28th

## "AURIGNY"

## Havre

Leon Israel Co S/A . . . . .	6.968
A. Jabour & Cia . . . . .	875
Ornstein & Cia . . . . .	375

Total	8.218
-------	-------

DEC. 30th

## "SANTOS"

## Lisbon

Julien Chacel . . . . .	5.000
Mc. Kinlay S/A . . . . .	25

## Havre

A. Jabour & Cia . . . . .	438
Ornstein & Cia . . . . .	375

## Anvers

A. Jabour & Cia . . . . .	1.000
Ornstein & Cia . . . . .	150

## Rotterdam

A. Jabour & Cia . . . . .	125
---------------------------	-----

Total	7.113
-------	-------

Total Overseas	35.423
----------------	--------

## SANTOS COFFEE MANIFESTS

DEC. 16th

## "WESTERN WORLD"

## New York

American Coffee Corp . . . . .	15.060
Leon Israel Co S/A . . . . .	3.592
Hard, Rand & Cia . . . . .	2.750

Ray Deininger & Cia, Ltd . . . . .	2.000
Theodor Wille & Cia, Ltd . . . . .	1.450
Luiz Ferreira & Cia . . . . .	1.367
Mellão, Nogueira & Cia . . . . .	1.000
Exp. Rubiac, Ltd . . . . .	1.000
E. Johnston & Cia, Ltd . . . . .	1.000
Cia Prado Chaves . . . . .	1.000
Gieseler & Cia . . . . .	664
Exp. Café Brasil, Ltd . . . . .	575
H. La Domus & Cia . . . . .	561
Almeida Prado & Cia . . . . .	500
Martins, Gregory & Cia, Ltd . . . . .	500
Cia Paulista de Exportação . . . . .	500
Oswaldo Ferreira & Cia . . . . .	500
Nioac & Cia, Ltd . . . . .	250
Zander & Cia., Ltd . . . . .	250
Cia Leme Ferreira . . . . .	150

## Montreal

S. A. Marques Ferreira . . . . .	250
----------------------------------	-----

## Toronto

S. A. Marques Ferreira . . . . .	250
----------------------------------	-----

Total	35.109
-------	--------

DEC. 21st.

## "EQUATOR"

## Helsinki

Leon Israel Co S/A . . . . .	1.350
Cia Paulista de Exportação . . . . .	125

## Dantzig

Hard, Rand & Cia . . . . .	138
----------------------------	-----

## Turku

Naumann, Gepp & Cia, Ltd . . . . .	125
------------------------------------	-----

Total	1.738
-------	-------

DEC. 21st

## "PULASKI"

## Gdynia

Theodor Wille & Cia, Ltd . . . . .	345
Naumann, Gepp & Cia, Ltd . . . . .	117

## Dantzig

Gieseler & Cia . . . . .	187
Theodor Wille & Cia, Ltd . . . . .	110

Total	759
-------	-----

DEC. 22nd.

## "VIGO"

## Hamburg

Naumann, Gepp & Cia, Ltd . . . . .	3.814
Theodor Wille & Cia, Ltd . . . . .	2.440
Leon Israel Co S/A . . . . .	1.500
Gieseler & Cia . . . . .	898
Hard, Rand & Cia . . . . .	670
Junqueira, Meirelles & Cia . . . . .	498
Cia Leme Ferreira . . . . .	228
Mellão, Nogueira & Cia . . . . .	125

## Bremen

Cia Prado Chaves . . . . .	1.500
----------------------------	-------

Total	11.653
-------	--------

DEC. 22nd.

## "HIGHLAND CHIEFTAIN"

## Buenos Aires

Lima, Nogueira & Cia . . . . .	1.030
Nioac & Cia, Ltd . . . . .	635
Cia Leme Ferreira . . . . .	200

## Montevideo

Lima, Nogueira & Cia . . . . .	111
--------------------------------	-----

Total	1.976
-------	-------

DEC. 23rd.

## "TACOMA"

## New York

H. La Domus & Cia . . . . .	30.000
Theodor Wille & Cia, Ltd . . . . .	21.610
Naumann, Gepp & Cia, Ltd . . . . .	5.000
Ray Deininger & Cia, Ltd . . . . .	4.000
Cia Paulista de Exportação . . . . .	2.523
Oswaldo Ferreira & Cia . . . . .	1.000
Exp. Rubiac, Ltd . . . . .	1.000
Sampaio Bueno & Cia . . . . .	1.000
Mellão, Nogueira & Cia . . . . .	500
Cia Leme Ferreira . . . . .	250
Almeida Prado & Cia . . . . .	125

## Jacksonville

Naumann, Gepp & Cia, Ltd . . . . .	10.000
Theodor Wille & Cia, Ltd . . . . .	5.406

Total	82.414
-------	--------

DEC. 23rd.

## "NORTHERN PRINCE"

## New York

American Coffee Corp . . . . .	17.000
Naumann, Gepp & Cia, Ltd . . . . .	6.399
Sampaio Bueno & Cia . . . . .	4.350
Hard, Rand & Cia . . . . .	4.000
Oswaldo Ferreira & Cia . . . . .	1.750
Exp. Rubiac, Ltd . . . . .	1.500
Ray Deininger & Cia, Ltd . . . . .	1.250
Martins, Gregory & Cia, Ltd . . . . .	1.200
Mellão, Nogueira & Cia . . . . .	1.000
Luiz Ferreira & Cia . . . . .	903
E. Johnston & Cia . . . . .	838
Leon Israel Co S/A . . . . .	811
Cia Prado Chaves . . . . .	500
Theodor Wille & Cia, Ltd . . . . .	500
Pibeiro do Valle & Cia . . . . .	500
Mach. Lionello . . . . .	500
Lima, Nogueira & Cia . . . . .	250
S. A. Levy . . . . .	250
Nioac & Cia, Ltd . . . . .	248

Total	43.749
-------	--------

DEC. 23rd

## "MONTE PASCOAL"

## Hamburg

Hard, Rand & Cia . . . . .	4.035
Theodor Wille & Cia, Ltd . . . . .	2.043
Leon Israel Co S/A . . . . .	2.000
S. A. Levy . . . . .	750
Exp. Café Brasil, Ltd . . . . .	575
J. G. Martins & Cia, Ltd . . . . .	500
Naumann, Gepp & Cia, Ltd . . . . .	250
Rebello, Alves & Cia . . . . .	250
E. Johnston & Cia, Ltd . . . . .	243
Junqueira, Meirelles & Cia . . . . .	243
Soc. Nacional Export, Ltd . . . . .	134



**Bremen**

Cia Prado Chaves . . . . .	1.500
Naumann, Gepp & Cia, Ltd . . . . .	1.378
Theodor Wille & Cia, Ltd . . . . .	500
Hard, Rand & Cia . . . . .	500
Sampaio Bueno & Cia . . . . .	500
Gieseler & Cia . . . . .	500
Lima, Nogueira & Cia . . . . .	489
Junqueira, Meirelles & Cia . . . . .	488
Soc. Nacional Export, Ltd . . . . .	286
E. Johnston & Cia, Ltd . . . . .	250
J. G. Martins & Cia, Ltd . . . . .	250
S. A. Levy . . . . .	250
Pedro Joest . . . . .	250
Ribeiro do Valle & Cia . . . . .	235
Cia Leme Ferreira . . . . .	100
<b>Total</b> . . . . .	<b>18.499</b>

DEC. 23rd

"DELVALLE"

New Orleans

Hard, Rand & Cia . . . . .	7.675
Lima, Nogueira & Cia . . . . .	5.875
Nioac & Cia, Ltd . . . . .	3.989
Ray Deininger & Cia, Ltd . . . . .	3.625
Naumann, Gepp & Cia, Ltd . . . . .	3.175
American Coffee Corp . . . . .	3.099
Almeida Prado & Cia, Ltd . . . . .	2.209
Theodor Wille & Cia, Ltd . . . . .	1.925
Cia Prado Chaves . . . . .	1.750
Luiz Ferreira & Cia . . . . .	1.689
Martins, Gregorio & Cia, Ltd . . . . .	1.653
Junqueira, Meirelles & Cia . . . . .	1.275
Cia Leme Ferreira . . . . .	1.260
Rebello, Alves & Cia . . . . .	1.250
Oswaldo Ferreira & Cia . . . . .	1.250
Leon Israel Co S A . . . . .	1.125
Mc Laughlin & Cia . . . . .	1.109
Mellão, Nogueira & Cia . . . . .	1.500
E. Johnston & Cia, Ltd . . . . .	875
Hard & Cia, Ltd . . . . .	797
H. La Domus & Cia . . . . .	700
Exp. Publiaz, Ltd . . . . .	325
Carvalho, Pacheco & Cia . . . . .	250
Ribeiro do Valle & Cia . . . . .	250
Ramos, Silva & Cia . . . . .	100
Barras Pontezado & Cia . . . . .	100
<b>Total</b> . . . . .	<b>49.096</b>

DEC. 24th

"SANTOS"

Havre

Nioac & Cia, Ltd . . . . .	97
----------------------------	----

Soc. Mogyana Export, Ltd . . . . .	500
Cia Prado Chaves . . . . .	500
Oswaldo Ferreira & Cia . . . . .	250
Sampaio Bueno & Cia . . . . .	250

Hamburg

Soc. Mogyana Export, Ltd . . . . .	125
Soc. Nacional Export, Ltd . . . . .	75
Sampaio Bueno & Cia . . . . .	63
<b>Total</b> . . . . .	<b>2.713</b>

DEC. 24th

"BARBACENA"

New Orleans

American Coffee Corp . . . . .	3.006
Oswaldo Ferreira & Cia . . . . .	1.706
Soc. Mogyana Export, Ltd . . . . .	1.394
Hard, Rand & Cia . . . . .	1.125
H. La Domus & Cia . . . . .	1.000
Arbuckle & Cia . . . . .	1.000
Luiz Ferreira & Cia . . . . .	949
Sampaio Bueno & Cia . . . . .	776
Cia Leme Ferreira . . . . .	725
E. Johnston & Cia, Ltd . . . . .	682
B. Gonçalves & Cia, Ltd . . . . .	625
Paiva, Nunes & Cia . . . . .	500
Almeida Prado & Cia . . . . .	250
J. G. Martins & Cia, Ltd . . . . .	200
Theodor Wille & Cia, Ltd . . . . .	150
Valdizal, Prado & Cia, Ltd . . . . .	125
Exp. Publiaz, Ltd . . . . .	125

Houston

Almeida Prado & Cia . . . . .	1.575
Hard, Rand & Cia . . . . .	1.225
Soc. Mogyana Export, Ltd . . . . .	1.000
American Coffee Corp, Ltd . . . . .	412
Theodor Wille & Cia, Ltd . . . . .	312
Cia Prado Chaves . . . . .	250
Exp. Publiaz, Ltd . . . . .	250
Oswaldo Ferreira & Cia . . . . .	250
<b>Total</b> . . . . .	<b>11.750</b>

DEC. 25th

"SANTOS" MARITIME

Exp. Publiaz

Hard, Rand & Cia . . . . .	250
----------------------------	-----

DEC. 26th

"BRANDANGER"

San Pedro (Los Angeles)

Theodor Wille & Cia, Ltd . . . . .	3.100
Cia Prado Chaves . . . . .	525
Almeida Prado & Cia . . . . .	463
Hard, Rand & Cia . . . . .	285
Naumann, Gepp & Cia, Ltd . . . . .	250
H. La Domus & Cia . . . . .	250

San Francisco da California

Rebello, Alves & Cia . . . . .	575
H. La Domus & Cia . . . . .	440
Naumann, Gepp & Cia, Ltd . . . . .	375
Hard, Rand & Cia . . . . .	306
Cia Prado Chaves . . . . .	125
Nioac & Cia, Ltd . . . . .	125

Seattle

Theodor Wille & Cia, Ltd . . . . .	575
Almeida Prado & Cia . . . . .	250
Soc. Mogyana Export, Ltd . . . . .	250
Cia Prado Chaves . . . . .	125
Naumann, Gepp & Cia, Ltd . . . . .	125

Manaus

Hard, Rand & Cia . . . . .	150
Cia Prado Chaves . . . . .	125

Portland

Hard, Rand & Cia . . . . .	125
Theodor Wille & Cia, Ltd . . . . .	125
Naumann, Gepp & Cia, Ltd . . . . .	125

Tacoma

Hard, Rand & Cia . . . . .	125
Theodor Wille & Cia, Ltd . . . . .	125

San Francisco

Hard, Rand & Cia . . . . .	125
Theodor Wille & Cia, Ltd . . . . .	125

San Francisco

Hard, Rand & Cia . . . . .	125
Theodor Wille & Cia, Ltd . . . . .	125

Havre

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



FINLAND SOUTH AMERICA LINE

SUOMEN ETELA-AMERIKAN LINJA

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

Next sailings:	From Santos	From Rio	From VICTORIA
"AURA" . . . . .	Jan. 11	Jan. 16	Jan. 11
"BORE IX" . . . . .	Jan. 26	Jan. 30	Jan. 26

RIO DE JANEIRO — WILSON, SONS & CO. LTD. — AV. RIO BRANCO, 37 — TEL. 23-1532

AGENTS: SANTOS — FINLAND SOUTH AMERICA LINE — R. 15 NOVEMBRO 183 TEL. 5-379  
 VICTORIA — CARL BOLL — CAIXA POSTAL 23.

Nioac & Cia, Ltd . . . . .	1,545
Theodor Wille & Cia, Ltd . . . . .	1,500
Assumpção, Irmão Cia Ltd . . . . .	805
Soc. Mogyana Export, Ltd . . . . .	805
Martins, Gregory & Cia, Ltd . . . . .	625
Mellão, Nogueira & Cia . . . . .	250
H. La Domus & Cia . . . . .	125

**Nantes**

Martins, Gregory & Cia, Ltd . . . . .	125
<b>Total</b>	<b>8,635</b>
<b>Total Overseas</b>	<b>284,319</b>

**MEAT**

**MEAT CLEARANCES DURING WEEK  
ENDING 1st. January, 1937  
(Per Destination)**

DEC. 27th

"ALMEDA STAR"

London

Frig. Anglo Frozen beef . . . . . 4,577

DEC. 27th

"AUBIGNY"

Havre


Armour Co. Frozen offal . . . . . 4,578  
DEC. 28th

"HIGHLAND MONARCH"

London

Armour Co. Frozen offal . . . . . 15,748  
Armour Co. Smoky pork . . . . . 8,336  
Frig. Wilson Frozen offal . . . . . 55,270

**YOU MUST HAVE  
A COPY OF**



**OBTAINABLE AT  
ROYAL MAIL OFFICES**

**Price 10S000**

Frig. Wilson Smoky pork . . . . . 23,732

DEC. 28th

"URUGUAY"

Lulea

Frig. Wilson Smoky pork . . . . . 68,563  
Armour Co Smoky pork . . . . . 79,400  
Umea

Frig. Wilson Smoky pork . . . . . 56,036

Total

316,226

**FRUIT**

**CLEARANCES DURING WEEK**

ENDING 1st. January, 1937

Confirmation of Santos Fruit

FROM SANTOS

BANANAS IN BUNCHES

DEC. 27th

"ALMEDA STAR"

London . . . . . 9,901

DEC. 28th.

"HIGHLAND MONARCH"

London . . . . . 6,814

DEC. 29th

"ASTRIDA"

Hamburg . . . . . 2,500  
Antwerp . . . . . 1,334

DEC. 30th

"MONTFERLAND"

Hamburg . . . . . 3,500  
Amsterdam . . . . . 1,791

FROM S. SEBASTIAO

DEC. 28th

"ALMEDA STAR"

London . . . . . 23,763

**COTTON SUGAR AND RUBBER QUOTATIONS**

**COTTON SERVICE**

Rio de Janeiro, 8th. January 1936

Liverpool 12.30 P. M.

		2	4	5	6	7	8
Perambuco Maceio fair	spot . . . . .	Holiday	6.55	6.63	6.57	6.66	6.69
São Paulo fair	-. . . . .		6.80	6.78	6.72	6.81	6.84
American Middling	-. . . . .		7.07	7.08	6.99	7.08	7.11
American futures	March . . . . .		6.83	6.80	6.73	6.82	6.85
	May . . . . .		6.81	6.78	6.72	6.80	6.83
	July . . . . .		6.78	6.73	6.66	6.74	6.77
	Middling Uplands		6.50	6.48	6.41	6.50	6.52
New York	American	October . . . . .	12.91	12.91	12.96	13.07	13.01
futures	March . . . . .		12.31	12.31	12.36	12.47	12.41
	May . . . . .		12.18	12.19	12.23	12.35	12.27
	July . . . . .		12.10	12.10	12.15	12.25	12.281
	October . . . . .		11.75	11.72	11.74	11.90	12. 6

**SUGAR SERVICE**

New York futures	March . . . . .	3.00	3.00	2.98	2.96	3.03
	May . . . . .	2.98	2.97	2.95	2.93	2.99
	July . . . . .	3.01	3.01	2.97	2.96	3.00
	October . . . . .	3.03	3.02	2.98	2.96	3.00
London futures	January . . . . .	5/6	5/6	5/6	5/6 3/4	5/7
	March . . . . .	5/8 1/4	5/7 1/4	5/7 1/4	5/7	5/7 1/4
	May . . . . .	5/9	5/7 3/4	5/7 3/4	5/7 3/4	5/8
	August . . . . .	5/10 1/4	5/9	5/8 3/4	5/8 3/4	5/9

**RUBBER SERVICE**

Upriver fine . . . . .	25	24 1/2	24 1/2	24 3/4	25
Smoked Sheets . . . . .	21 3/8	20 3/4	20 7/8	21 5/8	22 1/8
Market . . . . .	Quiet	B. Steady	Steady	Steady	Firm

# 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

# American Republics Line

C. H. SPRAGUE & SON, Inc.  
BOSTON, Mass.

Managing Agent

UNITED STATES MARITIME COMMISSION

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 | Rua da Quitanda, 202  
Santos | Rio de Janeiro

Cable Address: "Amagencies"

## COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Bales	Kilos
" 15	Rio de Janeiro	Belgrano	Bremen	522	51,596
" 21	Santos	Florida	Genoa	878	154,231
" 21	"	Equator	Sdynia	785	89,858
Nov. 28	Ilha do Cajueiro	Basil	Liverpool	439	60,440
" 30	"	Cape Corso	Dunkirk	666	102,062
" 30	"	"	Liverpool	336	51,469
Dec. 12	Natal	Scholar	"	2,418	450,838
" 14	Pará	Rhon	Oporto	31	12,072
" 15	Fortaleza	Cabedello	Hamburg	278	51,604
" 15	Pernambuco	João Pessoa	"	103	22,134
" 15	"	"	Leixões	591	72,525
" 15	"	"	Bremen	688	138,283
" 19	Cabedello	"	"	57	11,738
" 19	"	"	Leixões	716	123,211
" 19	Pernambuco	Lipari	Dunkirk	665	123,636
" 19	Santos	Salland	Hamburg	1,209	204,570
" 19	"	Balzac	Liverpool	97	16,786
" 20	Pernambuco	Senator	"	2,451	460,288
" 21	Santos	Pulaski	Gdynia	132	23,528
" 21	"	Uruguay	Bremen	1,254	219,854
" 21	"	Uruguay	Hamburg	1,519	260,657
" 23	Fortaleza	Lima	Gotenburg	1,157	232,489
" 23	Pernambuco	B. Aires Maru'	Kobe	975	170,297
" 23	"	"	Shanghai	551	109,836
" 23	"	"	Kobe	554	102,986
" 26	Fortaleza	João Pessoa	Leixões	102	22,292
" 26	"	"	Bremen	90	19,150

# Wileman's Brazilian Review

THE MIRROR OF BRAZILIAN BUSINESS

Subscription abroad £ 3.0.0d.

BRAZIL 100\$000

Payable in advance with order

**CHIPPING****MOVEMENTS OF VESSELS:**

**FURNESS PRINCE LINE (HOULDER BROTHERS & CO. (BRAZIL) LTD**

**AGENTS**

M/S. "EASTERN PRINCE" leaves Rio 21st. January for Trinidad and New York.

M/S. "NORTHERN PRINCE" due Rio de Janeiro from New York 22nd. January, sails for Santos, Montevideo and Buenos Aires.

M/S. "NORTHERN PRINCE" leaves Rio 4th February for Trinidad and New York.

M/S. "SOUTHERN PRINCE" due Rio de Janeiro from New York 5th February, sails for Santos, Montevideo and Buenos Aires.

M/S. "SOUTHERN PRINCE" leaves Rio 18th February for Trinidad and New York.

M/S. "EASTERN PRINCE" due Rio de Janeiro, 19th February sails for Santos, Montevideo and Buenos Aires.

**JOHNSON LINE**

**LUI ZCAMPOS FILHOS & CIA.**

**AGENTS****OUTWARDS**

M/S. "SUECIA" left Gothenburg on the 7th Dec. ult. for Montevideo & B. Aires. Due to arrive at Montevideo on the 7th Jan.

M/S. "SANTOS" left Gothenburg on the 12th Dec. ult. for Bahia, Rio, Santos, Montevideo & B. Aires. Due to arrive here on the 9th Jan.

M/S. "NORDSTJERNAN" left Gothenburg on the 31st Dec. ult. for B. Aires. Due to arrive at B. Aires on the 18th Jan.

M/S. "KR. MARGARETA" due to leave Gothenburg on the 11th Jan. for Pernambuco, Rio, Santos, Montevideo & B. Aires. Due to arrive here on the 7th Febr.

M/S. "ARGENTINA" due to leave Gothenburg on the 30th Jan. for Rio Santos & B. Aires. Due to arrive here on the 15th Febr.

**HOMEWARDS:**

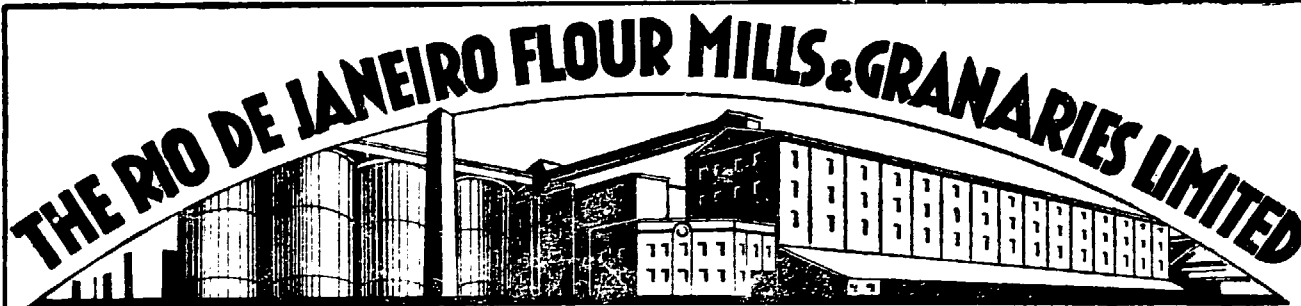
M/S "LIMA" left B. Aires on the 4th Dec. ult. Santos on the 10th, Rio on the 12th, Victoria on the 14th, Bahia on the 17th, Ceará on the 23rd Dec. ult. for Sweden and Poland.

M/S "URUGUAY" left B. Aires on the 21st Dec. ult., Montevideo on the 22nd, Santos on the 28th, Angra on the 29th, Rio on the 30th Dec. ult. for Sweden and Poland.

M/S. "PEDRO CHRISTOPHERSEN" left B. Aires on the 25th Dec. ult., Montevideo on the 26th Dec. ult. due Victoria on the 2nd Jan., Bahia on the 5th, Pernambuco on the 8th Jan. for Sweden and Poland.

M/S "SAN FRANCISCO" due to leave B. Aires on the 5th Jan., Montevideo on the 8th, loading at Santos on the 12th, Rio on the 14th, Victoria on the 16th, Bahia on the 19th, Pernambuco on the 22nd. Jan. for Sweden and Poland.

M/S "BRASIL" due to leave B. Aires on the 23rd Jan., loading at Santos on the 26th, Angra on the 27th, Rio on the 28th, Victoria on the 30th Jan. for Sweden and Poland.



# MOINHO INGLEZ

## RIO DE JANEIRO

**OFFICES**  
Rue de Quitanda, 106-110  
Tel. 23-2130

**MILLS & GRANARIES**  
Av. Rodrigues Alves  
(casas do porto)  
tel. 24-1411/3

**P. O. BOXES**  
486-740  
Telegrams: "EPIDERMIS"-RIO

**DAILY PRODUCTION 15.000 BAGS**

**SOLE DISTRIBUTORS FOR**

**BISCOITOS**  
**AYMORE'**



**MASSAS**  
**AYMORE'**

**SALES DEPARTMENT - FLOUR - Tel. 23-1081 BISCUITS & MACARRONI - Tel. 23-2732**

# The British Export Gazette

GREAT BRITAIN'S LEADING EXPORT JOURNAL

FOUNDED 1892

**M**ERCHANTS, IMPORTERS, and AGENTS in Brazil who are interested in the Trade of Great Britain should subscribe to this old-established and influential publication. It provides its Subscribers with the most exhaustive 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 retransmit Private Despatches by Cable to multiple addresses in Europe and North and South America.

Subscribers furnished with International and Choice American Reports at night by special arrangements with London, Liverpool, or Amsterdam offices. FOR TERMS, &c., APPLY TO OFFICE OF THE

### COMTELBURO, LIMITED

11 TOKENHOUSE YARD, LONDON E. C. 2

open day and night

Registered Telegraphic Address: "COMTELBURO" (LONDON) and "COMTELB" (LONDON, LIVERPOOL, AMSTERDAM, S. PAULO, RIO DE JANEIRO, SANTIAGO DE CHILE, BUENOS AIRES)

LONDON: 30 Mining Lane, E.C. 2.  
 LIVERPOOL: 7, Rumbold St., 1953 Central Exchange.  
 NEW YORK: 66-70 Beaver Street, Hanover 2-4157.  
 AMSTERDAM: Weteringschans, 116.  
 HAVRE: Rue Victor Hugo, 139.  
 ANTWERP: Rue Des Tanneurs, 57.  
 PARÁ: Avenida Castilhos Franca, 71, Caixa Postal 2.  
 CEARÁ: Rua Major Fecundo 680, Caixa Postal 19.  
 PERNAMBUCO: Rua Bom Jesus, 189, 1.

PARÁ: Rua 15 de Novembro, 59, Caixa Postal 19.  
 S. PAULO: Rua Alvaro de Azevedo, 29, Caixa Postal 110.  
 RIO DE JANEIRO: Rua 15 de Novembro, 59, Caixa Postal 19.  
 SANTIAGO DE CHILE: Calle 18 de Septiembre, 110.  
 BUENOS AIRES: Calle 18 de Septiembre, 110.  
 MANAGUA: Calle 18 de Septiembre, 110.  
 SAN CARLOS: Calle 18 de Septiembre, 110.  
 SAN PEDRO DE MACORIS: Calle 18 de Septiembre, 110.  
 SAN DOMINGO: Calle 18 de Septiembre, 110.  
 SAN PABLO: Calle 18 de Septiembre, 110.  
 SAN VICENTE: Calle 18 de Septiembre, 110.  
 SAN JUAN DE LOS RIOS: Calle 18 de Septiembre, 110.  
 SAN JUAN DE LOS RIOS: Calle 18 de Septiembre, 110.  
 SAN JUAN DE LOS RIOS: Calle 18 de Septiembre, 110.

CAMBIO



ESTAB. 1908

Private & Public Titles transacted on all Brazilian markets. Sole agents for the U.S.A., Canada & Santos dealers. Editors of the "Revista Financeira Levi" - Bulletin of the "Revista Financeira Levi" (Dailies). Money transactions, Foreign & National on all markets on the continent. Authorized Representatives in Rio de Janeiro, Bahia, Porto Alegre, Recife, Parana and all Brazilian ports.

#### STOCK BROKERS

RUA 15 DE NOVEMBRO, 59 SANTOS CUSTOM HOUSE BROKERAGE OFFICE RUA ALVAROS PEREIRA, 29 SAO PAULO  
 Telegrams: "AVEL"

# Furness Prince Line



NEW YORK - SOUTH AMERICA

Luxurious accomodation - First class passengers only

RIO — NEW YORK 13 DAYS

## EASTERN PRINCE

Will Sail 21st. January  
For Trinidad and New York

## NORTHERN PRINCE

Due From New York 22nd. January  
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
• HEIMGAR	—	—	—	17th Jan.	20th Jan.
• MILLAIS	—	—	—	22nd Jan.	24th Jan.
• LEIGHTON	2nd Jan.	9th Jan.	—	30th Jan.	1st Feb.
• NASMYTH	—	23rd Jan.	—	12th Feb.	14th Feb.
• BROWNING	30th Jan.	6th Feb.	—	27th Feb.	1st Mar.
• BALZAC	—	20th Feb.	—	13th Mar.	15th Mar.

\* For Rio and Santos only

### HOMEWARD

LASSELL  
SWINBURNE  
BONHEUR  
BRONTE  
SHERIDAN

### SAILINGS

leaves Santos about 18th Jan. 1937 for Liverpool  
leaves Santos 11th Jan. 1937. for New York.  
leaves Rio about 19th. Jan. for Liverpool  
leaves Santos Middle Feb. for Liverpool  
leaves Santos 13th Feb. for New York.

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

Apply to: —

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

**Lamport & Holt Line Limited**  
AV. RIO BRANCO, 46-4.º and.  
Tel. 23-1980  
RIO DE JANEIRO

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