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BRAZILIAN REVIEW

A Weekly Journal of Trade, Finance Economics and Shipping.

RIO DE JANEIRO
Rua Carlos de Carvalho, 45

ESTABLISHED 1898

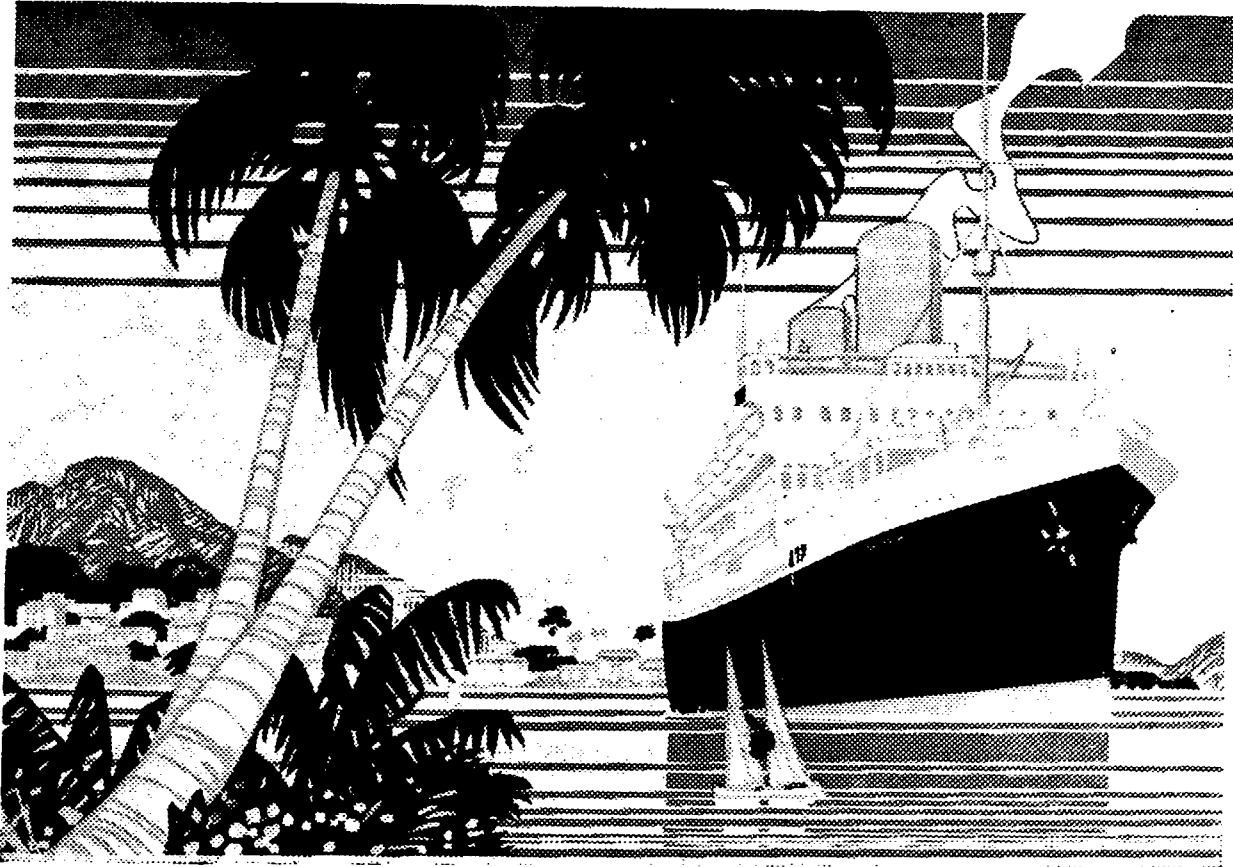
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RIO DE JANEIRO, 28th JUNE, 1937

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VOL. 30

RIO DE JANEIRO, 28th JUNE, 1937

No. 25

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In accordance with the Brazilian Press Law, no correspondence or contribution will be published in this Review unless authenticated by the date, name, and address of the contributor, though not necessarily for publication.

Notes

Exchange

The milreis was slightly weaker at the beginning of the week but firmed up again during the last Local banks' selling rates for sight drafts were 75\$100 for the pound, 15\$220 for dollars and 8676 for French francs.

Coffee

The coffee market was quiet during the week. Santos Type 4 was quoted at 23\$300 per 10 kilo bag and Rio Type 7 at 19\$000.

The weekly session of the Federal Council of Overseas Trade was held on Monday last under the presidency of Sr. Fernando Costa. The subject matter was read, which included; Communication from the Syndicate of Banana Growers of Santos asking the Council to negotiate with the Superintendent of the Parana - Santa Catharina Railway with a view to regulating waggon supplies for transporting straw wrappers for packing bananas for export to Europe; Communication from the Ministry of Agriculture enclosing documents referring to a letter received from S. A. Industrias Reunidas F. Matarazzo requesting permission to export products of animal origin from the Jaguarihyva Frigorifico to English markets; Communication from the Bank of Brazil enclosing copy of a letter from Gieseler & Co., of Santos requesting permission to export 25,000 bags of coffee to Hamburg, option Yugoslavia and Roumania; Telegram from the Commercial Association of Para requesting free exchange on raw rubber; Memorandum from the Federação das Sociedades Cooperativas de Responsabilidade Limitada das Serrarias de Madeiras de Pinho Sul Rio-Grandense dealing with the difficulty of obtaining marine freight to the Argentine, and asking the Council to approach the Lloyd Brasileiro with a view to allotting them one cargo ship each month, so that they would be in a position to fulfil orders for timber which they had accepted on the understanding that traffic on the Rio Grande-Argentine Railway was to be re-established; Communication from the Lloyd Brasileiro, transcribing a letter from P. Michels & Co. of Fortaleza (Ceara) regarding the compulsory transport of goods to Germany by German vessels; Communication from the Chamber of Commercial Expansion of the State of Amazonas, requesting free exchange on exports of wood; Telegram from Treper & Costa, Rio de Janeiro requesting information regarding the date on which free exchange on rubber came into effect.

Regarding the question of transport for straw wrappers, Sr. Arthur Torres suggested that the Council should approach the Superintendent of the Parana - Santa Catharina Railway, requesting that the service which in response to a request from the Council, was put into operation several months ago be maintained, so as to ensure a regular supply of waggons.

Referring to the letter from Treper & Costa, representatives of Beringer & Co., Para, in which they requested information as to the date when the regulation regarding free exchange on rubber came into force, Sr. Alberto Bonavista said this came into operation as from June 10th -- the day on which the Council informed the Bank of Brazil that the report, voted on at the session held on June 7th, had been approved. It was pointed out that besides "hevea brasiliensis", this regulation covered all types of rubber.

In connection with the question of transport between Rio Grande do Sul and the Argentine, the Council will communicate with the President of the Lloyd Brasileiro, pointing out the necessity of establishing a regular monthly service exclusively for the transport of wood from Rio Grande do Sul to the Plate Republics.

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Thursday	2 pm	Condor	Europe	23-1970
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13	H. Patriot	London	23-2161
16	Waterland	Amsterdam	22-9900
24	Conte Grande	Genoa	23-2930
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15	Western World	New York	23-2000

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3	Southern Prince	New Orleans	23-4134
11	Del Sud	New Orleans	23-4134

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1	Massilia	23-1965
1	Oceania	23-5840
2	Highland Monarch	23-2161
2	Zandand	22-9900
2	Campana	23-2930

FROM BUENOS AIRES

Arrives	Vessel	Phone
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6	Asturias	23-2161
7	Mendoza	23-2930
12	Almeda Star	23-5988
12	Oceania	23-5840
13	Highland Patriot	23-2161

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Sr. Fernando Costa read a telegram received from Sr. Atilio Mondadori, prefect of Itaquí, Rio Grande do Sul, asking for free exchange on oranges in standard packing, and referred the matter to Sr. Arthur Torres Filho for further study. He also mentioned the new quotas to be fixed in France to regulate citrus fruit imports, and stated that it was the intention of the Council to obtain further information as soon as possible.

Sr. Raul Leite read a report on his recent visit to the Argentine, in which he made special mention of the efficient propaganda in connection with coffee being made by Bhering & Co., who export coffee to the Argentine. This coffee is roasted, ground and packed in air-tight tins by a special process which preserves the coffee for two years without loss of taste or aroma.

Sr. Arthur Torres Filho, referring to orange boxes from Pará for export shipments, said that these had been tried out in 1930, but at the price then ruling (2,400 per case) it was impossible to compete with boxes from Paraná, owing to the difference in marine freight. However, in view of the present shortage of wood for making these boxes in Paraná, Sr. Torres Filho proposed that the Council suggest to the Chamber of Propaganda and Commercial Expansion of Pará that they call a meeting of timber merchants and ask them to study the possibility of supplying cases in sections to be used for orange exports from the States of Rio de Janeiro and São Paulo. Before doing this, it would be better to approach the Lloyd Brasileiro and other steamship companies and obtain definite information regarding the transport facilities offered between Belém and Rio de Janeiro and other details regarding freight rates. Sr. Torres Filho's suggestion was unanimously approved.

the Council... (The text is mostly illegible due to heavy noise and poor reproduction quality.)

Rio Grande... (The text is mostly illegible due to heavy noise and poor reproduction quality.)

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THIRTY FIVE YEARS AGO
EXTRACTS FROM THE BRAZILIAN REVIEW
of June 24th 1902

Local Items — A telegram from Buenos Aires states that on the 17th inst. a deputation of millers and exporters of Narque, food-stuffs and forage called on the President Roca and requested him to obtain a cessation of the quarantine at Brazilian ports.

The Court of Appeals has decided that the receipts of the Lloyd Brasileiro Co., amounting to about 3,500,000\$ shall be divided pro rata among the holders of debentures of the 1st and 2nd issues.

The Minister of Finance, having received a telegram informing him that Mr Gordon's representative in the State of Espirito Santo is taking monazite sand from lands belonging to the government, has sent a treasury inspector to investigate the matter.

The E. A. White, Machine Co. of New York is preparing to build a factory which was ordered on the 18th inst to the S. J. P. L. Co. for delivery for shipment.

Rio Grande do Sul. — A large refinery is to be established at Santa Maria.

The E. A. White, Machine Co. of New York is preparing to establish a branch factory in the city of Rio Grande do Sul.

Paris. — During the month of May the exports of Brazilian goods amounted to 14,741,000 francs, officially valued at 225,442,500\$. Of these 6,034,000 francs went to Europe and 5,291 to the United States.

The price of fresh beef in the State capital has risen to 1500 a kilo.

EXCHANGE. £ 208420.
\$ 42207.

Coffee loaded for the crop to June 20th 14,406,553 bags.

LONDON FINANCIAL POSITION

LONDON, June, 18, 1937

London has got over the Gold scare. M. Blum so far has achieved success in dealing with the latest financial crisis in France, and President Roosevelt has intervened with a view to obtaining a settlement of the serious labour trouble in the American Steel industry. In addition, the German Foreign Minister has been invited to visit London, a development regarded as of great importance by those who visualise such an improvement in the relations between Gt. Britain and Germany as to give greater assurance of the maintenance of peace in Europe. At home the Country's trade is still increasing, judging from the official returns for May, though admittedly the further growth in imports (largely due to higher prices) is somewhat disturbing. Business is still enjoying the benefit of cheap money, and even the customary pressure at the end of the half year may be less acute on this occasion, partly because a lot of fugitive foreign money is now offering in London, the result largely of the last flight from the franc. That no undue pressure is expected is shown by the fact that loans into July can be obtained at 1% or less.

The air has been cleared in the matter of taxation of business profits as a contribution to the expenditure on national defence. A measure that aroused almost general opposition and was calculated to produce great uncertainty and unsettlement has been replaced by a straight tax of 5% on profits where the annual amount exceeds £2,000, while where it exceeds that figure and does not exceed £12,000 some reduction in the tax will be made. The new N. D. C. has been generally welcomed, even though in its first year it is expected to yield £25,000,000, or the maximum under the original proposal. It is welcomed because practically every Company and firm will be able to see the exact amount for which it is liable.

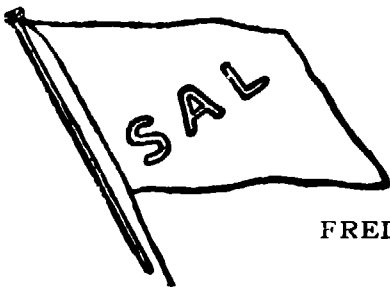
Despite these more favourable features in the outlook, business in Stock Exchange securities remains at a low ebb. The big speculators who were so badly hit by the recent heavy fall in prices, especially of South African Gold-mining shares, have not yet recovered their nerve, even if their resources have not been crippled to an extent that prevents active participation in markets for the present, and the general public, also affected by the recent drop in prices, appears to have decided that it is best to hold

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aloof for the time being. Summer lassitude in the Stock Exchange therefore has set in earlier than usual. A new account will begin on Monday, and perhaps when the settlement has been arranged there will be some revival of activity. One cannot be very hopeful in this matter, for the big holiday season is close at hand.

With business so quiet the trend of prices has been downward, though no heavy selling has been in evidence. The leading gilt-edged securities have suffered with other markets, and have been influenced also by a further fall in the 2½% National Defence Bonds to 3½ below the issue price of 99½. This means that Public departments which took the bulk of the issue are willing to sell at 96½. This method of Government finance is extremely unsatisfactory, for the placing of bonds "on tap" at a price well below that which big and small investors refused to pay tends to depress market values of similar securities, while it encourages a belief that any future Government Loan may be obtainable in the market after its public issue.

Because of the invitation to the German Foreign Minister, German Government bonds were up 2 or 3 points - the only recent feature in this section. Brazilian Government issues have not been influenced by the report that a delegation, to include the Minister of Finance, will visit America in order to discuss arrangements for the Brazilian debt service when the Aranha plan ends in April next. Presumably any new agreement will have to be extended to the various issues quoted in London. Brazilian railway securities are still little dealt in and are no better.

Argentine Rails, after a period of dullness, came into demand on the issue of satisfactory traffics, though the

Prospectus is not available this week, perhaps because of the decrease in demand for it, dealing with foreign currency now being within the jurisdiction of the Central Bank. Rio City Improvements shares were put down on a report that the agreement regarding the extent by which the Company obtained better for paper house served may be upset.

Several other stocks have also been more erratic than usual, especially the deal stocks, which appear to have been considerably affected by the news from Paris. Many of these are, however, not being actively traded by investors at present.

When the London market has reached its height, the amount of French issues bought in London has risen to 500 millions, and has been held in the market for a period allowed for the disposal of the issue. The amount was equal to a market value of £12,200,000,000. The speculation was, however, not so profitable as it was apparently by the appearance of the market in the morning at Paris. The market was depressed by the outcome of the present situation, and investors are very doubtful.

With the price of the new shares sold in South African Gold Mining shares, the question is being asked if the rumour of a reduction in the price of Gold were put about by important interests, who wished to see shares prices at a much lower level, as they had sold short. It is impossible to obtain definite information on this point.

Annual Reports of our industrial Companies still make a good showing, but hitherto they have been wasted as a market factor.

LONDON PRODUCE NOTES

LONDON, June, 18, 1937.

SUGAR. — On the London Produce markets the sugar section was rather uncertain for the greater part of the week. A reduction of 3d. per cwt. was made in refined sorts and although this did not, at first bring out the trade demand, the generally better tone that developed later in the week, brought buyers into the market, and after a good absorption, refiners advanced their prices by 1½d., which checked any further activity. Business in raws was on the small side, comprising chiefly of parcel lots at from 6/6 3/4d. to 6/7 1/2 per cwt. for basis 96 per cents, sellers finally asking 6/8 1/4d. c.i.f. The improvement in the position followed the upward movement in the New York No. 4, f.o.b. contract. Heavy buying, was reported, of July and September positions, in the main by local houses, and the absorption of the first batch of notices for July delivery was a satisfactory feature. According to our Board of Trade figures, the imports of raws into this country during May were heavy at 241,000 tons, of which slightly more than half emanated from Empire sources. Stocks at the end of the month showed an increase of 40,000 tons compared with the end of April, but it is expected that a considerable decline will take place during the next few months.

RUBBER. The market for plantation rubber opened the week dull and a slight decline in values was registered, but a much better tone ruled latterly on an improved trade demand, while clearances from the East were lower than expected. The actual shipments of Malayan produce during May amounted to only 33,099 tons against a permissible amount of 39,266 tons, so that the deficiency for the five months to end of May amounted to 15,432 tons. Dealers and port stocks in Malaya were also 4,578 tons below those ruling at the end of April. Values on balance showed an improvement of nearly halfpenny per lb. Oct./Dec. delivery being dealt in up to 9 13/16d. per lb. Consumption in the United States during May amounted to 51,700 tons against 51,797 in April and 50,500 in May last year. The stock was returned at 172,976 tons (end April 174,936 tons) against 248,309 tons at the end of May 1936.

COCOA. — Dull conditions ruled in the Accra cocoa futures market and fluctuations were of minor importance. Business in actuals was transacted at 34/6 per 50 kilos, for good fermented, Accra, c.i.f. Continent.

COFFEE. — The offerings at the coffee auctions were again mostly of unattractive quality but some fine parcels of Jamaicas made satisfactory rate.

TEA. — The balance of the 1936/37 season of Northern Indian teas came up for disposal at this week's tea auctions. Good general demand was in evidence and ordinary and medium kinds sold readily at firm to slightly dearer rates. New season's Darjeelings again met with good competition, especially whole leaf descriptions and prices ruled firm. Amongst Ceylons the leaf grades usually made lower rates but otherwise the market had a hardening tendency. The quality of the offerings was below average.

JUTE. — Raw jute has been a weak market in sympathy with Calcutta while Continental spinners have been reserved buyers. Prices declined a further 17/6 per ton with business latterly in first marks, old crop, at £19.16.3 and new crop at £19.18.9 per ton, c.i.f.

TIMBER. — There was a steady demand for good class African and Honduras mahogany, but otherwise trading was rather quiet. Cargo quotations are as follows: — Tabaasco, squared 8d. to 10d., round 6d. to 9d.; Guatamalan 6d. to 9d.; Honduras, squared 9d. to 11d., round 6d. to 9d.; Nicaraguan squared 7d. to 9½d., round 6d. to 8d.; Costa Rican 6d. to 9d.; Panama 5d. to 8d.; Colombian 5d. to 6½d.; Axim, Grand Bassam, etc. 4½d. to 5½d.; Lagos, Benin and Niger 4½d. to 6½d.; Cape Lopez 3d. to 4d.; Gaboon, squared 3d. to 3½d., round 2½d. to 3½d.; Cuba 4d. to 8d., and St Domingo and Jamaican 4d. to 8d. per foot.

FRUIT. — Oranges: The market was easier with Brazilian, boxes, Naveis, 126, at 12s.6d. to 13s.6d.; 150, 14s.6d. to 16s.; 176, 17s. to 18s.6d.; 200, 18s. to 20s.; 216/252, 18s.6d. to 23s.; Denia Imperiales Vernas, 300, 17s. to 19s.6d.; 390, 16s. to 19s.; 504, 14s. to 16s.; South Africa, Naveis, 112, 11s. to 14s.9d.; 126 12s.6d. to 16s.; 150, 13s.6d. to 17s.9d. Grapefruit was a better market: Brazilian, 64, 13s. to 14s.; 80, 16s. to 16s.6d.; 112/126, 12s. to 14s.6d. Bananas in fair demand; Brazilian 7s. to 7s.6d. per dozen. Imports from Brazil last week; bananas 37,000 bunches; oranges 87,000 boxes and grapefruit 14,000 boxes.

HIDES. — The market was rather unsettled with prices inclined to ease. Dry River Plates were in poor request with B. A. Americanos at 9½d.; B. A. Anchos 8½d.; M. V. Becerros 10½d.; B. A. Inservibles 7½d.; Sierra Cordobas 10d. to 10½d., and M. V. Americanos 9½d. per lb. A small business was reported in Cuyabanos at 8½d. L. W. In Africans, dry Capes sold at 9½d. for firsts and at 8½d. for seconds, with Mombasas at 9½d. Australians were a dull market.

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Pedro Christophersen	18th. July	—
Nordstjernan	26th July.	26th Aug.
Argentina	9th Aug.	11th Sept.
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RIO DE JANEIRO

FOREIGN TRADE OF BRAZIL
EXPORTS BY CLASS AND ARTICLE (From Official Returns)
FOUR MONTHS — JANUARY TO APRIL

NOTE: — Volume in tons of 1.000 Kilos. except coffee in 1.000 bags, oranges in cases, and bananas in bunches

ARTICLES	QUANTITY			CONTOS OF REIS			£ 1.000 (gold)		
	1935	1936	1937	1935	1936	1937	1935	1936	1937
CLASS I									
<i>Animals and their products</i>									
Lard	6.147	5.189	313	13.401	14.643	1.094	117	115	9
Preserved meat	4.708	7.513	7.676	14.022	20.456	13.354	122	160	113
Frozen and chilled meat	19.895	28.292	24.992	23.371	36.053	36.176	204	282	305
Hides	14.915	16.531	19.032	30.290	41.764	63.135	268	349	531
Wool	2.915	4.224	1.696	16.368	29.853	15.729	151	233	132
Skins	1.343	1.462	1.902	15.724	19.908	31.122	140	155	261
Tallow	8.088	3.645	3.908	9.803	6.130	6.917	85	48	58
Jerked beef	155	344	317	260	737	763	2	6	6
Sundry	6.913	10.101	11.019	7.498	12.148	16.441	68	95	138
Total class I	65.079	77.301	70.855	130.740	184.689	184.731	1,157	1,443	1,553
CLASS II									
<i>Minerals and their products</i>									
Manganese (ore)	5.588	36.727	63.551	566	3,971	7,984	5	31	63
Other minerals	15.783	39,044	52,452	927	2,233	2,084	9	17	25
Precious stones	47,163	282	313	9,502	3	2	80
Sundry	1.124	1.847	2.311	872	1,949	2,618	7	16	22
Total class II	22.495	77.618	118.311	2.647	8,457	22,585	24	66	190
CLASS III									
<i>Vegetables and their product</i>									
Raw cotton	46.912	35,771	49,303	207,312	143,095	211,922	1,844	1,317	1,779
Rice	12,850	17,300	1,869	9,242	10,189	2,753	81	80	23
Sugar	22,983	70,265	67	12,738	32,809	68	107	256	1
Rubber	3,943	4,687	6,115	10,133	20,401	34,184	54	160	287
Cocoa (raw)	19,082	24,620	10,695	28,432	37,923	33,129	267	296	277
Coffee (raw)	4,272,779	5,009,593	4,375,628	617,841	758,435	844,823	5,342	5,930	6,751
Canauha wax	3,632	3,958	3,897	20,623	15,478	41,149	984	353	346
Bran, all kinds	36,151	39,925	47,989	7,337	8,863	17,199	61	69	128
Manioc meal	7,568	3,503	859	2,935	4,399	41	26	41	7
Bananas	3,161,983	3,361,944	3,040,817	8,250	7,822	7,449	74	61	60
Brazil nuts shelled	1,061	948	983	4,179	7,284	8,909	35	57	75
Oranges	116,759	251,037	242,633	2,797	5,921	6,038	23	39	54
Fruits and nuts (edible unenumerated)	1,984	826	3,353	569	329	3,017	5	7	7
Castor seed	15,575	32,441	36,299	8,158	24,109	28,910	74	189	95
Cotton seed	47,092	34,525	38,387	12,104	7,377	11,598	107	58	96
Brazil nuts	10,252	9,895	3,205	12,221	14,309	8,983	104	111	75
Babassu	1,821	14,016	12,385	1,148	11,892	24,173	6	11	20
Oil producing seeds unenumerated	1,337	1,059	3,803	742	1,606	969	6	11	19
Tobacco	7,819	4,915	5,746	15,362	10,695	13,913	41	25	49
Mate (Brazilian tea)	24,148	23,596	19,102	23,278	22,923	9,333	233	179	176
Timber	62,322	59,488	87,091	13,066	13,641	20,146	129	103	187
Maize or Indian corn	24,891	1,320	425	6,879	299	969	11	7	1
Vegetable Oils	5,215	4,882	10,527	7,224	8,974	10,967	63	79	167
Cakes	31,015	34,985	59,379	7,054	10,777	22,808	69	82	189
Sundry	7,390	11,543	18,795	8,690	18,954	37,927	78	147	318
Total class III	699,442	809,092	755,754	1,048,998	1,225,834	1,328,477	9,384	9,579	11,610
Total Specified	771,589	910,520	912,795	1,165,335	1,385,957	1,534,190	10,472	10,830	12,875
Total Unspecified	15,427	23,491	32,125	17,650	33,642	59,984	153	258	478
GRAND TOTAL	787,016	964,011	944,920	1,182,985	1,419,609	1,594,174	10,665	11,088	13,353

AVERAGE VALUE PER UNIT OF MERCHANDISE EXPORTED

ARTICLE	Unit.	MILREIS			STERLING GOLD		
		1935	1936	1937	1935	1936	1937
Lard	Ton.	2,180	2,822	3,495	19/1	22/3	29/3
Preserved Meat	"	2,978	2,723	1,740	25/19	21/5	14/13
Frozen & Chilled Meat	"	1,175	1,274	1,448	10/5	9/15	12/4
Hides	"	2,031	2,708	3,320	17/19	21/3	27/18
Wool	"	5,614	7,068	9,282	51/15	55/2	77/19
Skins	"	11,704	13,621	16,366	104/4	106/7	137/7
Tallow	"	1,212	1,682	1,770	10/10	13/2	14/17
Jerked Beef	"	1,673	2,142	2,218	14/12	16/15	18/11
Manganese Ore	"	101	108	51	-17	-17	1/5
Other Minerals	"	59	57	57	-11	-11	-19
Precious Stones	—	—	—	201	—	—	1/11
Raw Cotton	Ton.	4,419	4,000	4,298	39/6	31/5	36/2
Rice	"	719	589	566	6/6	4/12	4/17
Sugar	"	554	467	1,023	4/13	3/15	8/13
Rubber	"	2,570	4,365	5,599	23/8	34/1	46/18
Cocoa	"	1,490	1,540	3,997	13/19	12/1	25/15
Coffee	Bag.	145	151	184	1/6	1/1	1/11
Carnauba Wax	Ton.	5,678	11,411	16,704	50/5	89/4	89/15
Bran, all kinds	"	203	222	317	1/16	1/15	2/13
Manioc Meal	"	388	399	499	3/2	4/2	4/2
Bananas	1,000 Bun.	2,641	2,327	2,341	23/8	18/3	19/12
Brazil Nuts, shelled	Ton.	3,940	7,687	9,096	33/9	59/17	76/10
Oranges	Case	24	20	25	-4	-3	-4
Fruits and Nuts, edible unenumerated	Ton.	522	509	572	4/9	3/19	4/17
Caster Seed	"	524	743	772	4/15	5/16	6/9
Cotton Seed	"	257	214	300	2/6	1/13	2/19
Brazil Nut	"	1,192	1,446	2,802	10/2	11/5	23/17
Babassu	"	630	1,063	1,950	5/11	8/6	16/7
Oil Producing seeds, unenumerated	"	555	1,511	1,555	4/16	11/17	13/2
Tobacco	"	1,957	2,041	2,437	17/3	15/19	20/15
Maté, (Brazilian Tea)	"	1,101	972	1,059	10/-	7/12	8/18
Timber	"	210	219	254	1/18	1/14	2/3
Maize or Indian Corn	"	276	174	380	2/11	1/7	3/3
Vegetable Oils	"	1,385	1,838	1,897	12/2	14/7	15/18
Cakes	"	247	392	389	2/14	2/7	3/1

THE TRADE BALANCE OF BRASIL

VOLUME — DEADWEIGHT IN TONS OF 1,000 KILOS

YEAR 1936:	Imports	Exports	Balance in	
			favour of	against Exp.
January	338,011	253,600	84,411	
February	273,899	218,210	55,689	
March	319,330	261,183	58,147	
April	340,024	231,013	109,009	
May	386	249,772	155,995	
June	478,918	254,203	224,715	
July	432,879	281,390	151,489	
Aug.	348,098	275,728	72,370	
Sept.	469,029	261,153	207,891	
Oct.	396,399	295,081	131,318	
Nov.	372,058	278,719	93,339	
Dec.	325,945	258,685	146,360	
TOTAL	4,598,558	2,108,727	1,489,831	
YEAR 1937:				
January	381,716	234,224	147,492	
February	321,681	191,892	129,789	
March	422,165	261,908	160,257	
April	473,162	256,896	216,566	
TOTAL	1,599,024	944,920	654,104	

VALUE IN CONTOS OF REIS

YEAR 1936:	Import	Exports	Balance in	
			favour of	against Exp.
January	344,378	403,961	+	59,583
February	279,672	338,564	+	58,892
March	363,806	334,336	+	29,470
April	330,608	342,138	+	11,530
May	376,720	360,226	—	16,494
June	328,085	398,600	+	70,515
July	373,147	466,496	+	93,349
Aug.	352,021	462,073	+	110,052
Sept.	390,539	430,564	+	40,025
Oct.	385,209	428,459	+	43,250
Nov.	338,285	457,507	+	119,222
Dec.	406,197	472,511	+	66,314
TOTAL	4,268,667	4,895,435	+	626,768
YEAR 1937:				
January	362,796	412,343	—	49,547
February	357,253	360,533	+	3,280
March	399,220	422,933	—	23,713
April	439,142	395,280	—	44,162
TOTAL	1,558,710	1,591,089	+	32,379

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

YEAR 1936:			
January	2.366	3.150 +	784
February	1.966	2.683 +	717
March	2.484	2.598 +	114
April	2.258	2.656 +	398
May	2.596	2.822 +	226
June	2.301	3.174 +	873
July	2.635	3.742 +	1,107
Aug.	2.519	3.741 +	1,222
Sept.	2.840	3.537 +	697
Oct.	2.766	3.474 +	708
Nov.	2.398	3.655 +	1,257
Dec.	2.935	3.835 +	900
TOTAL	30.066	39.069 +	9,003
YEAR 1937:			
January	2.705	3.437 +	732
February	2.677	3.016 +	339
March	2.990	3.532 +	542
April	3.404	3.369 —	35
TOTAL	11.775	13.353 +	1,578

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

YEAR 1936:	Imports	Exports	Balance in favour or against Exp.
January	19.474	25.867 +	6.393
February	16.290	22.147 +	5.857
March	20.505	21.369 +	864
April	18.492	21.780 +	3.288
May	21.244	23.103 +	1.859
June	18.836	25.910 +	7.074
July	21.647	30.608 +	8.961
Aug.	20.598	30.534 +	9.936
Sept.	22.934	28.571 +	5.637
Oct.	22.661	28.497 +	5.836
Nov.	19.917	30.246 +	10.329
Dec.	24.119	31.411 +	7.292
TOTAL	246.718	320.043 +	73.325
YEAR 1937:			
January	22.107	28.087 +	5.980
February	21.901	24.733 +	2.832
March	21.468	28.920 +	7.452
April	27.498	27.513 +	15
TOTAL	95.974	109.253 +	13,279

DISCRIMINATION OF COFFEE FROM OTHER EXPORTS

YEAR 1936:	Coffee			Other Exports Total		
	1,000 Bags	£1,000 Gold	%	£1,000 Gold	%	£1,000 Gold
January	1.493	1.770	56.2	1.380	43.8	3.150
February	1.320	1.583	59.	1.100	41.	2.683
March	1.148	1.347	51.8	1.251	48.2	2.598
April	1.049	1.230	46.3	1.426	52.7	2.656
May	1.160	1.354	48.	1.468	52.	2.822
June	962	1.165	36.7	2.009	63.3	3.174
July	1.063	1.305	34.9	2.438	65.1	3.743
August	1.131	1.455	38.9	2.286	61.1	3.741
September	1.104	1.453	41.1	2.084	58.9	3.537
October	1.128	1.477	42.5	1.998	57.5	3.475
November	1.209	1.633	44.7	2.022	55.3	3.655
December	1.418	2.013	52.5	1.822	47.5	3.835
TOTAL	14.185	17.785	45.5	21.284	54.5	39,069
YEAR 1937						
January	1.305	1.962	57.1	1.475	42.9	3.437
February	959	1.476	48.9	1.540	51.1	3.016
March	1.150	1.770	50.1	1.761	49.9	3.531
April	962	1.543	45.8	1.820	54.2	3.369
TOTAL	4,376	6,751	50.6	6,602	49.4	13,353

THE LEOPOLDINA RAILWAY COMPANY

ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Receipts	
1937	19th. June	1 671:000\$	3. 20d.	£ 22.280	£ 545,027
1936	20th. Incr.	1.474:000\$	2. 74d.	£ 16.828	£ 413,573
	X X	197:000\$	46d.	£ 5,472	£ 131,454
	Decr.	X X	— \$	—	—



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"	July 11	July 13	July 19
"ANGRA"	July 22	July 24	July 26

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EXCHANGE

OFFICIAL MARKET RATES

Rio de Janeiro	Buy 1937 25th June.	Sell 1937 25th June.	Sell 1937 18th June.
London	56.000	—	—
New York	11.350	—	—
Paris	505	—	—
Berlin	3.500	—	—
Brussels	1.910	—	—
Buenos Aires	3.410	—	—
Lisbon	505	—	—
Madrid	—	—	—
Milan	595	—	—
Montevideo	—	—	—
Zurich	2.585	—	—
Amsterdam	6.230	—	—

FREE MARKET RATES

Rio de Janeiro	Buy 1937 25th June.	Sell 1937 25th June.	Sell 1937 18th June.
London	—	75.070	75.000
New York	—	15.200	15.200
Paris	—	679	679
Berlin	—	5.000	5.000
Brussels	—	2.570	2.570
Buenos Aires	—	4.640	4.639
Lisbon	—	685	685
Madrid	—	—	—
Milan	—	—	800
Montevideo	—	8.770	8.700
Zurich	—	3.485	3.485
Amsterdam	—	8.360	8.360

LONDON RATES

London on:	1937 25th June	1937 18th June.
New York	Dollar 4.93.82	4.93.77
Paris	Franc 110.89	11.090
Berlin	Mark 12.32½	12.31½
Amsterdam	Florin 8.99	8.98
Brussels	Belga 29.24¼	29.24¾
Berne	Franc 21.55¾	21.55¾
Lisbon	Escudo 110.18	110.18
Madrid	Peseta —	—
Genoa	Lira —	93.82½

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MONEY MARKET

DISCOUNT RATES

	1937 25th June.	1937 18th June.
Bank of England	2%	2%
" France	3½%	3½%
" Italy	5%	5%
" Spain	6%	6%
" Germany	4%	4%
London Market	9/16	9/16%
N/York Market	3/16%	3/16%

RATES FOR NOTES

	Buy 1937 25th June.	Sell 1937 25th June.	Sell 1937 18th June.
£ Sterling	75.800	76.400	76.800
\$ U. S. A.	15.350	15.450	15.500
\$ Canada	14.800	15.200	15.200
Franc (France)	675	700	715
Franc (Belgium)	500	525	530
Franc (Swiss)	3.450	3.550	3.550
Mark (German)	3.800	4.200	4.290
Mark (Finnish)	350	380	—
Crown (C. Slovak)	—	—	—
Crown (Denmark)	3.300	3.400	3.320
Crown (Sweden)	3.750	3.900	3.850
Crown (Norway)	3.650	3.800	3.800
Dinar (Yugoslavia)	—	—	—
Escudo (Portugal)	700	710	710
Florim (Holland)	8.300	8.400	8.400
Lei (Rumania)	80	100	110
Lira (Italy)	685	700	700
Peseta (Spain)	—	—	—
Peso (Argentine)	4.600	4.670	4.670
Peso (Bolivia)	—	—	—
Peso (Chile)	500	600	—
Peso (Paraguay)	40	60	—
Peso (Uruguay)	8.600	8.900	8.900

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

	£	\$
June 19th.	75.300	15.250
" 21st.	75.200	15.230
" 22nd.	75.300	15.220
" 23rd.	75.300	15.220
" 24th.	75.300	15.230
" 25th.	75.200	15.220

THE STOCK MARKET

Friday 25th June, 1937.

	Sell	Buy
Reajustamento c/2		
Sem s	819s	818s
Sundry issues bearer	838s	836s
Ferrovias Railways bonds	1:040s	—
Treasury Obligation (1921)	1:040s	1:035s
Ditto, 1932	—	1:075s
Ditto, 1930	1:035s	1:030s
Rio, 100 4%	108s	103s
Ditto, 1:000s 8%	—	840s
O Minas 1:000s 9%	920s	915s
Ditto, 7%	705s	690s
Ditto, 200 5%	151s	151s
Municipal Loan 6% 1906	157s	155s
Ditto, 1904, £ 20, bearer	535s	—
Ditto nom.	—	440s
Ditto, 1914	—	152s
Ditto, 1917	153s	151s
Ditto 1920 bearer	—	150s
Ditto, dec. 1.550 7%	—	169s
Ditto, 1.999	171s	169s
Dec. 1931 bearer	165s	164s
Ditto, 2093	—	195s
Ditto Dec. 1933 bearer	—	197s
Ditto Dec. 2.097	—	165s
Dec. 1.535 bearer	170s	169s
Ditto, 1.622	170s	167s
Bello Horizonte	733s	725s
Porto Alegre 500s 8%	470s	465s
Esp. Santo 1:000s 8%	850s	800s
S. Paulo, Unif. 1:000s 8%	925s	920s
Banks: —		
Bôa Vista	620s	600s
Brasil	380s	375s
Portuguez nom.	—	95s
Ditto, bearer	—	96s
Commercio	—	210s
Mercantil	520s	500s
Funcionarios	54s	53s
Regional	—	200s
Railways:		
M. S. Jeronymo	—	91s
Paulista	—	205s
Insurance: —		
União dos Varegistas	2:200s	1:800s
Confiança	—	280s
Integridade	500s	410s
Sagres	—	500s
Garantia	—	100s
Textiles: —		
Faubaté Industrial	600s	—
Nova America	310s	290s
Brasil Industrial	—	300s
Corcovado	—	75s
Manufatura	—	220s
America Fabril	—	300s
Alliança	—	100s
Petropolitana	200s	19s
Progresso Industrial	—	350s

LONDON

	1936 25th June.	1937 18th June.	1937 25th June.
Brazil Funding 185%	—	102.0.0	102.0.0
Ditto, 1914 new	—	88.5.0	88.10.0
Conversion, 1910, 4%	—	22.10.0	22.5.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	—	34.0.0	34.0.0
Anglo-South Am. Bk. Ltd. ord.	—	—	—
Brazilian Traction, ord.	—	824.50	824.37
S. Paulo Coffee Estate Co. Ltd. 7%	—	97.10.0	97.5.0
Cables Wireless Telg. Co. Ltd. 7%	—	6.2.6	6.2.0
West. Tel. Co. Ltd. 4% Dec. Stk. Red	—	102.15.0	101.15.0
Braz. Warrant A'gy & F'nce Co. Ltd. ord.	—	0.1.1½	0.1.7½
Rio de Jan. City Imp. Co. Ltd., ord.	—	0.18.0	0.18.0
Imperial Chemical Ind. Ltd.	—	1.17.1½	1.17.0
S. Paulo Railway	—	89.0.0	89.0.0
Leopoldina Ry, 6½% Term. Dec. 1933	—	36.10.0	37.0.0
Rio de Janeiro Flour Mills	—	1.11.0	2.0.0
Bank of London & South America	—	6.5.0	6.2.0
Royal Mail	—	—	—
British War Loan 3½% 1927-47	—	100.17.6	100.2.6
Consols 2½%	—	74.17.6	74.10.0

NEW YORK

	25th June.	18th June.	11th June.
American & Foreign Power Co., In	—	7.12	7.12
American Telephone & Telegraph Co.	—	165.00	164.25
Armour & Co. of Illinois "A" Stock	—	11.00	10.87
Atlantic Refining Co.	—	28.25	28.12
Corn Products	—	59.75	60.62
Electric Bond & Share Co.	—	11.75	15.75
Brazilian Traction L. & P. Co., Ltd	—	—	24.00
General Electric Company	—	53.50	53.00
General Motors Company	—	50.37	50.62
Internat'l Business Machines Corp.	—	—	151.00
Lone Star Cement	—	54.50	51.75
International Harvester Co.	—	107.25	106.75
Radio Corporation of America	—	8.12	8.12
Standard Oil Co. of New Jersey	—	66.00	66.62
Texas Company	—	58.25	55.37
United States Steel Corp.	—	96.00	99.00
Westinghouse Electric & Manuf. Co.	—	139.00	141.00
American Tobacco	—	77.00	77.00
Eastman Kodak Co.	—	139.50	139.75
Chrysler Corporation	—	106.75	104.25
Chase National Bank, N. Y.	—	46.50	48.00
National City Bank, N. Y.	—	42.00	43.00
Royal Bank of Canada	—	294.00	292.00

Sundry: —

Duques de Santos bearer	245s	245s
Ditto nom.	—	245s
Duques da Bahia	140s	140s
Mestre & Bladze	20s	20s
Mercado Municipal	—	17s
Commercio Paulista	—	490s
Hotel Palace	1:020s	1:000s
Luz Saneamento de Ilheus	180s	180s
Sab. Muni. de Ilheus	—	215s
Tricidade (Ord.)	—	—
Rio de Janeiro Phosphoro	200s	200s

Debentures: —

Tecido Alliança	—	195s
Brasil Industrial	—	—
Duques da Bahia	—	40s
Estim. N. Y. Finance	200s	—
P. S. A. S.	—	600s
A. Paulista	—	600s
Edificadora	—	125s
Progresso Ind. do Brasil	—	190s
Manufatura	220s	242s
Mercado Municipal	212s	—
Nova America	—	1:035s
Corcovado	170s	—

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COFFEE STATISTICS

ENTRIES

Week ending June, 19, 1937 — In bags of 60 kilos

	For the week ended		For the crop
	June, 19 1937	June, 12 1937	June, 19 1937
RIO:			
By Central and Leopoldina R'y	20,075	26,198	1,817,140
Coastwise	.250	—	25,694
Warehouses	5,348	6,351	483,763
TOTAL	25,673	32,549	2,329,597
Total Santos	150,586	149,862	8,374,526
Total - Rio & Santos	176,259	182,411	10,704,123

The total entries by different S. Paulo Railways for the crop to June, 19, 1937

	Paulista Per	Sorocabana and others	Total at S. Paulo	Total at Santos
1936/1937	2,718,708	5,562,436	8,281,144	8,374,526

COFFEE LOADED (EMBARQUES)

Week ending June, 19, 1937 — In bags of 60 kilos

	During Week ended		For the crop
	June, 19 1937	June, 12 1937	June, 19 1937
Rio	22,474	24,031	1,839,093
Santos	153,507	132,031	8,427,607
Total - Rio & Santos	176,981	156,062	10,266,700

SALES OF COFFEE (DECLARED)

Week ending June, 19, 1937 — In bags of 60 kilos

	During Week ended		For the crop
	June, 19 1937	June, 12 1937	June, 19 1937
Rio	5,762	14,712	863,978
Santos	122,000	98,000	7,172,000
Total - Rio & Santos	127,762	112,712	8,036,978

Value of Coffee Cleared for Foreign Ports

Week ending June, 19, 1937 — In bags of 60 kilos

PORTS	JUNE, 19 1937	JUNE, 12 1937	JUNE, 19 1937	JUNE, 19 1937	CROP TO JUNE, 19 1937	
	Bags	Bags	£	£	Bags	£
Rio	21698	35339	25716	48868	1770794	2078381
Santos	134608	94447	186024	142159	8371847	11169038
TOTAL 1936/1937	156306	129786	210840	188027	10142641	13247419

COFFEE SAILED

Week ending June, 19, 1937 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	14363	6705	535	530	—	—	22133	1825677
Santos	98362	35587	—	659	—	—	134608	8383434
TOTAL	112725	42292	535	1189	—	—	156741	10209111

OUR OWN STOCK

In bags of 60 kilos

Rio stock on June, 12, 1937	690,752
Entries during week ended June, 19, 1937	25,673
716,425	
Loaded (Embarques) for week ended June, 19, 1937	23,474
Local consumption week ended June, 19, 1937	3,500
2,167,757	
Stock at Rio on June, 19, 1937	689,039
Santos stock on June, 12, 1937	2,167,757
Entries for week ended June, 19, 1937	150,586
2,318,343	
Loaded (Embarques) for week ended June, 19, 1937	153,507
2,168,926	
Stock at Santos on June, 19, 1937	2,168,926
Stock at Rio and Santos on June, 19, 1937	2,858,565
Stock at Rio and Santos on June, 12, 1937	2,858,509

NOTE: In the Rio stock, 188 bags, have been included by D. N. C.
In the Santos stock, 3,096 bags, have been included by D. N. C.

BAHIA STOCKS

Bahia Stock, 28th June, 1937	37,596
Entries during week ending 25th June, 1937	10,007
47,603	
Clearances during week:	
To U.S.	500
Europe	5,389
To elsewhere	1,292
7,181	
Bahia Stock, on 25th June, 1937	40,512



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COFFEE PRICES CURRENT

Rio de Janeiro, 25th June 1937

COFFEE SERVICE	19	21	22	23	24	25
Rio spot N.º 7	18\$800	18\$900	18\$990	19\$000	19\$000	19\$000
" futures						
June	19\$175	19\$350	19\$400	19\$225	19\$000	19\$000
July	18\$350	18\$450	18\$550	18\$500	18\$825	18\$825
August	17\$850	17\$900	17\$900	17\$900	18\$325	18\$250
September	17\$550	17\$750	17\$775	17\$750	18\$100	18\$000
October	17\$475	17\$650	17\$650	17\$625	17\$925	17\$875
November	17\$300	17\$500	17\$550	17\$475	17\$750	17\$650
Sales	13 500	8 000	12 500	4 000	8 000	8 500
Santos spot N.º 4	23\$300	23\$300	23\$300	23\$400	23\$300	23\$300
" futures						
June	21\$150	21\$150	21\$175	21\$150	21\$075	20\$825
July	21\$050	21\$100	21\$200	21\$225	21\$000	20\$950
August	21\$150	21\$200	21\$200	21\$225	21\$175	21\$100
September	21\$150	21\$250	21\$250	21\$250	21\$150	21\$075
October	21\$175	21\$225	21\$225	21\$225	21\$175	20\$925
November	20\$925	21\$000	21\$000	21\$000	20\$925	20\$925
Sales	Nº	2 500	1 000	3 000	2 500	3 000
New York Rio spot N.º 6	Holiday	10	10	10	10	10
" " " " N.º 7		9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
" " Santos " N.º 4		115 8	115 8	115 8	115 8	115 8
" " " " N.º 7		105 8	105 8	105 8	105 8	105 8
" " futures						
July		7 08	7 12	7 08	7 15	7 23
New contract						
September		7 07	7 11	6 99	7 05	7 12
December		6 95	6 98	6 92	6 99	7 02
March		6 94	6 94	6 90	6 95	7 05
Sales		5 000	5 000	10 000	10 000	40 000
Havre futures						
July	229	230 1/2	228	227 3/4	236 1/2	241
September	234 1/2	236 3/4	234 3/4	236	246 3/4	249 1/2
December	242 3/4	244 1/2	243 1/4	244 3/4	251 1/4	256 3/4
March	247 1/4	249	247 3/4	249 1/2	259	261
Sales	8 000	15 000	29 500	29 500	52 000	117 000
Hamburg futures						
July	45	45	45	45	45	45
September	45	45	45	45	45	45
December	45	45	45	45	45	45
March	45	45	45	45	45	45
Sales	Nº	Nº	N	N	N	N

RIO DE JANEIRO COFFEE MANIFESTS

JUNE, 5th

"CONTE GRANDE"

Alexandria

Castro Silva & Cia 1.187

Genea

Mc. Kinlay S/A 2

Total 1.189

JUNE 6th

"FORMOSE"

Havre

Pinto Lopes & Cia 1.000

A. Jabour & Cia 375

Abreu & Filhos 20

Total 1.395

JUNE, 11th

"WESTERN PRINCE"

Montevideo

Vivacqua Irmãos S/A 150

Buenos Aires

Theodor Wille, Cia, Ltd 250

Marcelino Martins Filho & Cia 130

Total 530

JUNE, 11th

NORTHERN PRINCE

New York

American Coffee Corp. 5.000

Arbuckle & Cia 1.063

Theodor Wille & Cia, Ltd 750

Total 6.813

JUNE, 12th

"AYURUOCA"

New York

American Coffee Corp. 5.000

Theodor Wille & Cia 2.550

Total 7.550

JUNE, 13th

"SAITA"

Oslo

Mc. Kinlay S/A 125

Helsinki

Vivacqua Irmãos & Cia 250

A. Jabour & Cia 125

Wiborg

Vivacqua Irmãos S/A 100

Total 600

JUNE, 14th

"VIGO"

Hamburg

Sinner & Cia, Ltd 63

JUNE, 15th

"COMMANDANTE ALEXANDRINO"

Leixões

Mario Telles 410

Mc. Kinlay S/A 317

Leon Israel Co S/A 121

Ornstein & Cia 100

Havre

Ornstein & Cia 1.750

A. Jabour & Cia 187

Antwerp

Castro Silva & Cia 125

Hamburg

Sinner & Cia, Ltd 385

Castro Silva & Cia 63

Total 3.458

Total Overseas 21.598

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**SANTOS
COFFEE MANIFESTS**

JUNE, 7th
"AYURUOCA"

New York

E. Johnston & Cia, Ltd	2.250
Sampaio Bueno & Cia	2.000
B. Gonçalves & Cia, Ltd	1.500
Cia Leme Ferreira	1.166
Luiz Ferreira & Cia	937
Oswaldo Ferreira & Cia	500
Paiva, Nunes & Cia	500
Cia Paulista de Exportação	500
Soc. Mogyana Export, Ltd	250
Theodor Wille & Cia, Ltd	250
Cia Prado Chaves	125

Norfolk

Cia Leme Ferreira	250
Junqueira, Meirelles & Cia	250

Total 10.478

JUNE, 8th

"HIGHLAND BRIGADE"

Buenos Aires

Lima, Nogueira & Cia	234
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JUNE, 8th

"ALGIC"

Baltimore

Hard, Rand & Cia	1.250
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Zander & Cia, Ltd	750
Theodor Wille & Cia, Ltd	500
Sampaio Bueno & Cia	500
Cia Leme Ferreira & Cia	500
Lima, Nogueira & Cia	500
Leon Israel Co S/A	250
H. La Domus & Cia	250

Norfolk

Theodor Wille & Cia, Ltd	875
Zander & Cia, Ltd	375
Cia Leme Ferreira	125
E. Johnston & Cia, Ltd	125

Jacksonville

Leon Israel Co S/A	125
E. Johnston & Cia, Ltd	125

Total 6.250

JUNE, 9th

"RODNEY STAR"

Buenos Aires

Mellão, Nogueira & Cia	200
----------------------------------	-----

JUNE, 9th

"NORTHERN PRINCE"

New York

American Coffee Corp.	15.000
Naumann, Gepp & Cia, Ltd	2.587
Nioac & Cia, Ltd	1.030
H. La Domus & Cia	1.000
Junqueira, Meirelles & Cia	1.000
Sampaio Bueno & Cia	1.000

Almeida Prado & Cia	810
Exp. Café Brasil, Ltd	750
Oswaldo Ferreira & Cia	750
Ray Deininger & Cia, Ltd	750
Theodor Wille & Cia, Ltd	675
Exp. Rubiac, Ltd	500
Martins, Gregory & Cia, Ltd	500
Mc. Laughlin & Cia	500
Gieseler & Cia	225
Cia Leme Ferreira	150
Zander & Cia	125

Total 27.352

JUNE, 9th

"HAKUBASAN MARU"

Kobe

Depart. Nacional do Café	2.100
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Tokio

Depart. Nacional do Café	1.800
------------------------------------	-------

Osaka

Depart. Nacional do Café	1.020
------------------------------------	-------

Nagoya

Depart. Nacional do Café	480
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Total 6.000

JUNE, 10th

"DELVALLE"

New Orleans

Exp. Dominges & Cia, Ltd	3.250
------------------------------------	-------



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AMERICAN LEGION	July 20th	July 29th
SOUTHERN CROSS	August 12th	July 30th

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RIÓ DE JANEIRO-SANTOS-SAO PAULO

American Coffee Corp.	3.000
Zander & Cia, Ltd	2.375
Naumann, Gepp & Cia, Ltd	2.179
Almeida Prado & Cia	2.000
E. Johnston & Cia, Ltd	2.000
Luiz Ferreira & Cia	1.625
Lima, Nogueira & Cia	1.250
Theodor Wille & Cia, Ltd	1.125
Cia Leme Ferreira	1.125
Hard, Rand & Cia	1.000
Cia Paulista de Exportação	1.000
Junqueira, Meirelles & Cia	750
Nioac & Cia, Ltd	750
Mellão, Nogueira & Cia	750
Cia Prado Chaves	500
Vidigal, Prado & Cia	500
Assumpção, Irmão & Cia, Ltd	500
Ramos Silva & Cia	400
Camargo, Pacheco & Cia	375
Exp. Rubiac, Ltd	250
Martins, Gregory & Cia, Ltd	250
Rebello, Alves & Cia	125
Leon Israel Co S/A	100

Total 27.170

JUNE, 10th

"URUGUAYO"

New York

Ray Deininger & Cia, Ltd	5.000
American Coffee Corp.	4.000
S. A. Levy	2.000
E. Johnston & Cia, Ltd	2.500
Cia Paulista de Exportação	1.500
Hard, Rand & Cia	1.350
Nioac & Cia, Ltd	1.188
Cia Leme Ferreira	1.045
Almeida Prado & Cia	1.000
Junqueira, Meirelles & Cia	1.000
Hermann Gaih & Cia	750
Cia Prado Chaves	750
Zander & Cia, Ltd	250

Philadelphia

H. La Donus & Cia	1.000
Sampaio Bueno & Cia	750
B. Goncalves & Cia, Ltd	125
E. Johnston & Cia, Ltd	250
Hard, Rand & Cia	250

Baltimore

Nioac & Cia, Ltd	395
------------------	-----

Total 25.103

JUNE, 10th

"SANTAREM"

Buenos Aires

Sampaio Bueno & Cia	225
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JUNE, 11th

"CAP ARCONA"

Hamburg

Theodor Wille & Cia, Ltd	1.250
Almeida Prado & Cia	875
Cia Prado Chaves	486
Leon Israel Co S/A	592
E. Johnston & Cia, Ltd	500
Soc. Mogyana Export, Ltd	250
Sampaio Bueno & Cia	250
J. G. Martins & Cia, Ltd	170

Bremen

Theodor Wille & Cia, Ltd	750
Lima, Nogueira & Cia	500
Exp. Café Brasil, Ltd	250
Hermann Gaih & Cia	250
Almeida Prado & Cia	125

Norrköping

Junqueira, Meirelles & Cia	125
----------------------------	-----

Total 6.173

JUNE, 11th

"SALTA"

Trondhjem

E. Johnston & Cia, Ltd	441
N. G. Martins & Cia, Ltd	126
Theodor Wille & Cia, Ltd	126
Leon Israel Co S/A	63

Oslo

Theodor Wille & Cia, Ltd	225
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Bergen

American Coffee Corp.	150
Theodor Wille & Cia, Ltd	63

Helsinki

Soc. Mogyana Export, Ltd	125
--------------------------	-----

Tromso

E. Johnston & Cia, Ltd	63
------------------------	----

Total 1.382

JUNE, 12th

"ALMIRANTE ALEXANDRINO"

Havre

Cia Paulista de Exportação	2.750
Vidigal, Prado & Cia	2.300
Sampaio Bueno & Cia	1.375
Franco, Soares & Cia	1.000
Hard, Rand & Cia	250
Camargo, Pacheco & Cia	250
Almeida Prado & Cia	250

Hamburg

Soc. Mogyana Export, Ltd	125
--------------------------	-----

Total 8.300

JUNE, 12th

"VIGO"

Hamburg

Naumann, Gepp & Cia, Ltd	2.386
Oswaldo Ferreira & Cia	1.207
Hermann Gaih & Cia	1.178
Cia Prado Chaves	1.017
Almeida Prado & Cia	1.000
Theodor Wille & Cia, Ltd	880
Lima, Nogueira & Cia	750
B. Goncalves & Cia	750
E. Johnston & Cia, Ltd	742
Soc. Mogyana Export, Ltd	477
J. G. Martins & Cia, Ltd	332
Nioac & Cia, Ltd	250
Rebello, Alves & Cia	250

Bremen

J. G. Martins & Cia, Ltd	1.000
Cia Leme Ferreira	1.404
Rebello, Alves & Cia	500
Lima, Nogueira & Cia	485
Gieseler & Cia	265
Naumann, Gepp & Cia, Ltd	250

Total 15.732

Total Overseas 134.608

TOTAL EXPORT FROM VICTORIA DURING MAY, 1937

	United States	Europe	South Africa	North Africa	River Plate	Rio & Coastwise	TOTAL
Nolasco & Co.	24.000	1.875	—	2.251	4.900	225	33.251
Ornstein & Cia	1.250	2.419	100	2.750	—	1.522	8.041
Hard, Rand & Co	2.825	2.750	1.550	188	—	395	7.708
Vivacqua, Irmãos S/A	—	484	—	375	3.500	1.210	5.569
Co. Nacional de Comercio de Café	1.875	875	—	2.189	—	—	4.939
Theodor Wille & Co, Ltd	125	1.740	100	188	—	150	2.303
Oliveira Santos & Co, Ltd	—	1.563	—	—	—	55	1.618
A. Prado & Co.	—	125	—	—	—	1.315	1.440
Leon Israel Co.	1.000	—	—	—	—	—	1.000
Cruz, Sobrinhos & Co	—	237	—	—	—	560	797
Delta Limitada	750	—	—	—	—	—	750
Armando Pinto & Co.	—	425	—	—	—	—	425
Jayme de Almeida	—	125	—	—	—	—	125
SUNDRIES	—	—	—	—	—	105	105
TOTAL	31.825	12.618	1.750	7.941	8.400	5.537	68.071

TOTAL EXPORT FROM 1st. JULY 1936 TO 31st MAY, 1937

	United States	Europe	South Africa	North Africa	River Plate	Rio & Coastwise	TOTAL
Nolasco & Co.	237.492	32.185	—	55.178	12.150	34.904	371.909
Hard, Rand & Co.	49.125	45.488	14.218	4.063	—	15.185	166.454
Vivacqua, Irmãos S/A	87.500	23.900	—	10.199	10.350	11.675	110.249
Ornstein & Cia	23.125	58.831	—	24.985	1.500	13.304	123.320
Theodor Wille & Co. Ltd.	21.000	49.554	1.575	6.129	—	3.110	79.943
Oliveira Santos & Co. Ltd	45.750	13.646	150	7.063	—	2.730	69.189
Co. Nacional de Comercio de Café	32.750	9.071	—	18.542	—	—	60.363
A. Prado & Co.	7.250	10.100	—	—	—	14.885	32.235
Soc. Exportadora de Café	29.750	125	—	—	—	—	29.875
Armando Pinto & Co.	13.750	11.263	—	625	—	3.870	29.508
Jayme de Almeida	19.650	3.250	—	750	—	835	24.485
Arbuckle & Co.	27.000	—	—	—	—	700	27.700
Leon Israel Co.	16.250	—	—	—	—	—	16.250
Oliveira Brothers	15.000	689	—	—	—	—	15.689
Co. Cafeeira de Minas Geraes	6.000	750	—	3.185	—	—	9.935
Cruz, Sobrinhos & Co.	1.175	3.612	—	—	—	2.730	7.517
Delta Limitada	3.750	—	—	—	—	—	3.750
Manoel Camara	—	—	—	250	—	—	250
SUNDRIES	—	—	—	—	—	4.110	4.110
TOTAL	636.317	267.464	15.943	130.969	34.000	98.038	1.182.731
Total export from 1st. July 1935 to 31st May, 1937				1.439.065			b/Coffee
Total export from 1st. July 1935 to 30th. June 1936				1.489.441			

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 25th June, 1937

Liverpool 12.30 P. M.

	19	21	22	23
Pernambuco Maccio fair spot	6.49	6.52	6.46	6.43
São Paulo fair "	6.74	6.63	6.71	6.78
American Middling "	6.94	6.85	6.91	6.84
American futures				
July	6.77	6.66	6.71	6.7
October	6.80	6.69	6.79	6.7
January	6.77	6.67	6.77	6.71
March	6.80	6.71	6.79	6.78
New York American Middling Uplands	12.14	12.07	12.15	12.11
" " futures				
July	11.91	11.87	11.95	11.91
October	12.01	11.91	12.01	11.97
January	12.01	11.91	12.01	11.97
March	12.05	11.95	12.05	12.01

SUGAR SERVICE

New York futures	July	2.18	2.16	2.14
September	2.18	2.15	2.15	
January	2.35	2.37	2.38	
London futures	March	2.36	2.37	2.38
July	6.7	6.7 1/2	6.8	
August	6.7 1/2	6.7 1/2	6.8 1/4	
September	6.7 1/2	6.7 1/2	6.8	
October	6.7 1/2	6.7 1/2	6.8 1/4	

RUBBER SERVICE

Upper fine	gulda.	20	20	19 1/2	19 1/2
Smoked Sheets		19 3/4	19 1/2	19 1/4	19 1/2
Market		Steady	Steady	Easy	Steady

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Bales	Barros
May 16	Santos	Groix	Lisbon	110	27,349
" 16	"	Hohburg	Hayre	1,090	285,818
" 16	"	"	Dunkirk	1,088	265,543
June 1	Fortaleza	Margarethe	Hamburg	204	52,027
" 1	"	"	Hayre	1	25,011
" 3	"	Ion	Leixões	1	83,111
" 3	"	"	Opporto	1	21,012
" 4	Santos	Sallend	Amster Dam	68	17,015
" 4	"	"	Hamburg	1,011	253,779
" 5	"	Fornose	Lisbon	1,000	25,730

" 5	"	"	"	Dunkirk	85	14.891
" 5	Rio de Janeiro	Almte. Alexandrino	"	Liverpool	60	12.480
" 8	Ilha do Cajueiro	Brasil	"	"	130	22.503
" 8	"	"	"	Dunkirk	1.805	293.904
" 8	"	"	"	Antwerp	61	10.322
" 8	Pernambuco	Josephine Charlotte	"	"	90	17.893
" 8	"	"	"	Manchester	53	11.243
" 8	"	"	"	Gdynia	174	33.733
" 9	Santos	Farkhaven	"	Havre	98	18.123
" 9	"	"	"	Antwerp	254	45.643
" 9	"	"	"	Ghent	330	59.316
" 12	"	Salta	"	Bergen	125	22.560
" 12	"	Hakubasan Maru'	"	Osaka	4.284	761.153
" 12	"	"	"	Kobe	1.923	353.604
" 12	"	"	"	Yokohama	647	112.075
" 12	"	"	"	Shanghai	478	86.840
" 14	"	Alphalca	"	Rotterdam	83	14.998

EXPORTS OF COTTON
MONTHS JANUARY TO APRIL

ORIGIN	Tons.			Value in Contos of reis		
	1935	1936	1937	1935	1936	1937
Manaos						
Belem (Pará)	118	31	748	574	103	3.097
S. Luiz (Maranhão)	1.648	593	1.360	6.999	2.022	5.308
Ilha do Cajueiro	2.156	1.080	1.712	8.701	3.853	5.979
Amarração			34			116
Camocim	39		145	170		549
Fortaleza	10.526	7.376	5.977	45.776	26.210	23.017
Aracaty	179	3		777	13	
Areia Branca	734	121	534	2.999	459	2.171
Natal	4.653	3.962	4.615	22.000	16.911	20.310
Cabedello	12.931	7.335	11.146	58.024	28.558	50.020
Recife (Pernambuco)	7.606	7.739	10.325	32.254	30.641	45.949
Maceió	1.778	593	1.505	7.503	2.297	6.856
Penedo	71	294	58	327	808	236
Aracaju	164	29		734	81	
Bahia	40		106	195		346
Rio de Janeiro	272	109	160	1.300	414	656
Santos	3.997	6.605	10.875	18.979	30.725	47.299
Curumbá			3			13
Total	46.912	35.771	49.303	207.312	143.095	211.922
Unit value				4.4198	4.0008	4.2988

DESTINATION	Tons.			Value in Contos of reis		
	1935	1936	1937	1935	1936	1937
Germany	29.417	7.111	18.379	132.681	27.069	79.678
Australia						
Bulgaria						
China			799			3.462
Denmark						
U. S. A.	1	1	312	3	4	1.390
France			69			287
Estonia		46	44		211	198
Finland	3.385	1.251	5.537	14.159	17.256	13.975
U. Kingdom	9.308	13.057	12.572	39.777	49.907	53.376
Spain		11			52	
Holland	589	1.421	758	2.587	4.395	3.234
Hong Kong		23			107	
India			46			221
Italy	674	591	4.666	2.884	2.251	20.579
Japan	12	1.631	2.181	79	20.029	9.798
Norway						
Poland	108	93	1.295	179	2.357	5.026
Portugal	1.149	343	2.519	4.779	2.111	19.847
Sweden	3		150	15		671
Czecho Slovakia			12			55
Belgium	2.271	3.999	1.964	9.919	16.375	8.525
Total	46.912	35.771	49.303	207.312	143.095	211.922
Equivalent in £ gold				1,843,972	1,117,161	1,778,972
Unit value				39.6	31.5	26.2

MEAT

MEAT CLEARANCES DURING WEEK
ENDING 11th JUNE, 1937
(Per Destination)

JUNE, 5th	
"ALSINA"	
Marseilles	
Armour Co Frozen beef	61,210
Frig. Anglo Frozen beef	44,631
Frig. Wilson Frozen beef	32,031
Genoa	
Frig. Wilson Frozen beef	49,279
Frig. Anglo Frozen beef	66,036
Armour Co. Frozen beef	11,145
Gibraltar	
Frig. Anglo Frozen beef	5,731
Frig. Wilson Frozen beef	2,031
JUNE, 5th	
"FORMOSE"	
Casablanca	
Frig. Wilson Frozen beef	10,044
Havre	
Frig. Anglo, Frozen beef	7,093
Armour Co. Frozen offal	2,651
Antwerp	
Armour Co. Frozen offal	3,763
Frig. Wilson Frozen beef	25,186
Frig. Anglo Frozen beef	36,955
Frig. Anglo Frozen offal	6,471
"AVELONA STAR"	
JUNE, 6th	
London	
Frig. Anglo Chilled beef	189,131
Frig. Anglo Boneless	82,719
Frig. Anglo Frozen pork	7,853
Frig. Anglo Frozen offal	1,017
JUNE, 6th	
"BARONESA"	
London	
Frig. Wilson Chilled beef	266,652
Frig. Wilson Frozen offal	82,718
Armour Co. Frozen offal	67,866
Armour Co. Chilled beef	169,009
JUNE, 7th	
"ALCANTARA"	
Southampton	
Armour Co. Boneless	12,036
Frig. Wilson Frozen offal	20,148
Total	1,214,536

CITRUS FRUIT SHIPMENTS FROM SANTOS AND SÃO SEBASTIÃO

1937 SEASON

SANTOS

From Santos 1937	Carriers	Total Boxes Loaded	São Sebastião Boxes Loaded	Totals Loaded Both Ports
1. 3rd April	Avelona Star	5,884	25	5,909
2. 6th "	Highland Princess	6,675	—	6,675
3. 11th "	Sultan Star	14,708	—	14,708
4. 11th "	Nalon	9,390	—	9,390
5. 12th "	Princess	7,703	—	7,703
6. 12th "	Alcantara	1,514	—	1,514
7. 17th "	Andalucia Star	36,988	4,000	40,988
8. 19th "	Coracero	12,532	—	12,532
9. 20th "	Highland Brigade	12,733	—	12,733
10. 25th "	Rodney Star	46,676	6,500	53,176
11. 26th "	Cortona	13,892	—	13,892
12. 27th "	Dunster Grange	18,016	—	18,016
		186,705	10,525	197,230
13. 3rd May	Afric Star	39,927	5,000	44,927
14. 4th "	Highland Patriot	17,106	—	17,106
15. 5th "	Nalia	32,066	—	32,066
16. 10th "	Almeda Star	18,216	1,000	19,216
17. 10th "	Asturias	4,125	—	4,125
18. 10th "	El Argentino	18,515	—	18,515
19. 11th "	Nebraska	19,031	—	19,031
20. 13th "	Norman Star	25,137	6,012	31,149
21. 14th "	Gaelic Star	73,891	—	73,891
22. 16th "	La Rosarina	14,998	—	14,998
23. 16th "	Cordillera	23,021	—	23,021
24. 17th "	Highland Monarch	14,376	—	14,376
25. 22nd "	Avila Star	20,748	4,352	25,100
26. 23rd "	Marquesa	18,748	—	18,748
27. 24th "	Nela	3,564	—	3,564
28. 29th "	Stuart Star	54,773	1,500	56,273
29. 29th "	Almanzora	9,107	—	9,107
30. 29th "	Nariva	30,775	—	30,775
		324,337	20,865	345,202
31. 1st June	Highland Chieftain	13,022	—	13,022
32. 6th "	Avelona Star	12,067	—	12,067
33. 6th "	Baronesa	18,785	—	18,785
34. 6th "	Corinaldo	20,708	—	20,708
35. 7th "	Alcantara	5,989	—	5,989
36. 12th "	Sultan Star	14,111	788	14,899
37. 14th "	El Uruguayo	16,596	—	16,596
38. 15th "	Highland Princess	13,402	—	13,402

FRUIT

**CLEARANCES DURING WEEKS
ENDING 11th and 18th JUNE, 1937**

Confirmation of Santos Fruit
BANANAS IN BUNCHES

From Santos

JUNE, 6th	"BARONESA"	6,214
JUNE, 6th	"AVELONA STAR"	8,430
JUNE, 13th	"SULTAN STAR"	8,004

London	19,617
Havre	1,780
Antwerp	1,272
Casa Blanca	1,090
Liverpool	19,617
Glasgow	1,090
London	18,385
London	28,501

ALCANTARA	5,989
NORFOLK	140
AMERICAN	1,073
ST. JOHN'S	1,412
BURGESS	1,475
ANTWERP	1,450
SULTAN STAR	14,899
AMERICAN	7,557

Gotenburg	3.014
Oslo	3.187
Helsinki	799
Stockholm	2.793
Malmö	350
Halmstad	100

JUNE, 14th
"HIGHLAND PRINCESS"
London 13.158

JUNE, 14th
"EL URUGUAYO"
Liverpool 16.523

JUNE, 15th
"LIPARI"
Havre 7.497
Bordeaux 600
Antwerp 95

JUNE, 18th
"MONTFERLAND"
Amsterdam 11.54
Hamburg 3.171

GRAPE - FRUIT IN CASES
JUNE, 5th
"CORINALDO"
Liverpool 197

JUNE, 6th
"BARONESA"
London 49

JUNE, 6th
"AVELONA STAR"
London 7.904

JUNE, 7th
"ALCANTARA"
Southampton 174

JUNE, 12th
"AMERICAN REEFER"
St. John's 1.386
St. John's Option Montreal 3.614

JUNE, 13th
"SULTAN STAR"
London 7.996

JUNE, 13th
"ARGENTINA"
Antwerp 2.097

JUNE, 14th
"HIGHLAND PRINCESS"
London 244

JUNE, 14th
"EL URUGUAYO"
Liverpool 90

LEMONS IN CASES
JUNE, 6th
"AVELONA STAR"
London 200

JUNE, 13th
"SULTAN STAR"
London 250

JUNE, 18th
"MONTFERLAND"
Amsterdam 116

From S. Sebastião
BANANAS IN BUNCHES
JUNE, 6th
"AVELONA STAR"
London 28.019

JUNE, 13th
"SULTAN STAR"
London 25.471

ORANGES IN CASES
JUNE, 13th
"SULTAN STAR"
London 684

GRAPE - FRUIT - IN CASES
JUNE, 6th
"AVELONA STAR"
London 5.000

JUNE, 13th
"SULTAN STAR"
London 1.104

LEMONS IN CASES
JUNE, 6th
"AVELONA STAR"
London 60

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**1937 Santos Citrus Fruit Season
Shipments by Continental Lines**
From Santos to Continental Ports of Discharge in Europe

Vessel	From Santos 1937	Boxes Loaded	
African Reefer	17th April	16,736	
Waterland	23rd "	9,127	
Laura	24th "	8,859	
Jamaïque	28th "	5,109	
Brazilian Reefer	28th "	20,932	
Brazil	29th "	10,534	
Ulla	1th May	25,506	71,361
Zenobia	5th "	15,264	
Canadian Reefer	9th "	11,873	
Grati	16th "	8,109	
San. Columbia Express	17th "	64,700	
Iduna	23rd "	30,247	
Nordstern	27th "	15,552	
Egyptian Reefer	27th "	20,948	
Washington Express	26th "	34,192	
African Reefer	2nd June	36,057	243,317
Solland	4th "	22,105	
Formosa	5th "	2,827	
Argentina	14th "	27,730	
Lipari	17th "	8,195	
Total as at 15th June, 1937			87,914
			407,592
			Boxes

SANTOS, 17th June, 1937

RUBBER

The Market for rubber in the port of Pará during the week ending June 18th, 1937, is as follows:

Stock on hand, 15th 1937	1,609,159
Imports during week, June 18th, 1937	172,364
Available	4,781,514

Clearances during week:

To the U.S.	35,728
To Europe	93,824

For the Others 33,769 163,321

Stock on June 18th 1937 4,618,193

Sport Rubber was quoted at Pará on June 18th 1937 as follows, per kilo:

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

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BRONTE	19th June	26th June	—	17th July	21st July
* MILLAIS	—	10th July	—	31st July	2nd Aug.
LALANDE	17th July	24th July	—	12th Aug.	14th Aug.
* BALZAC	—	7th Aug.	—	28th Aug.	31st Aug.
BALFE	—	21st Aug.	—	11th Aug.	14th Aug.

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