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A Weekly Journal of Trade, Finance Economics and Shipping.

RIO DE JANEIRO
Rua Carlos de Carvalho, 45

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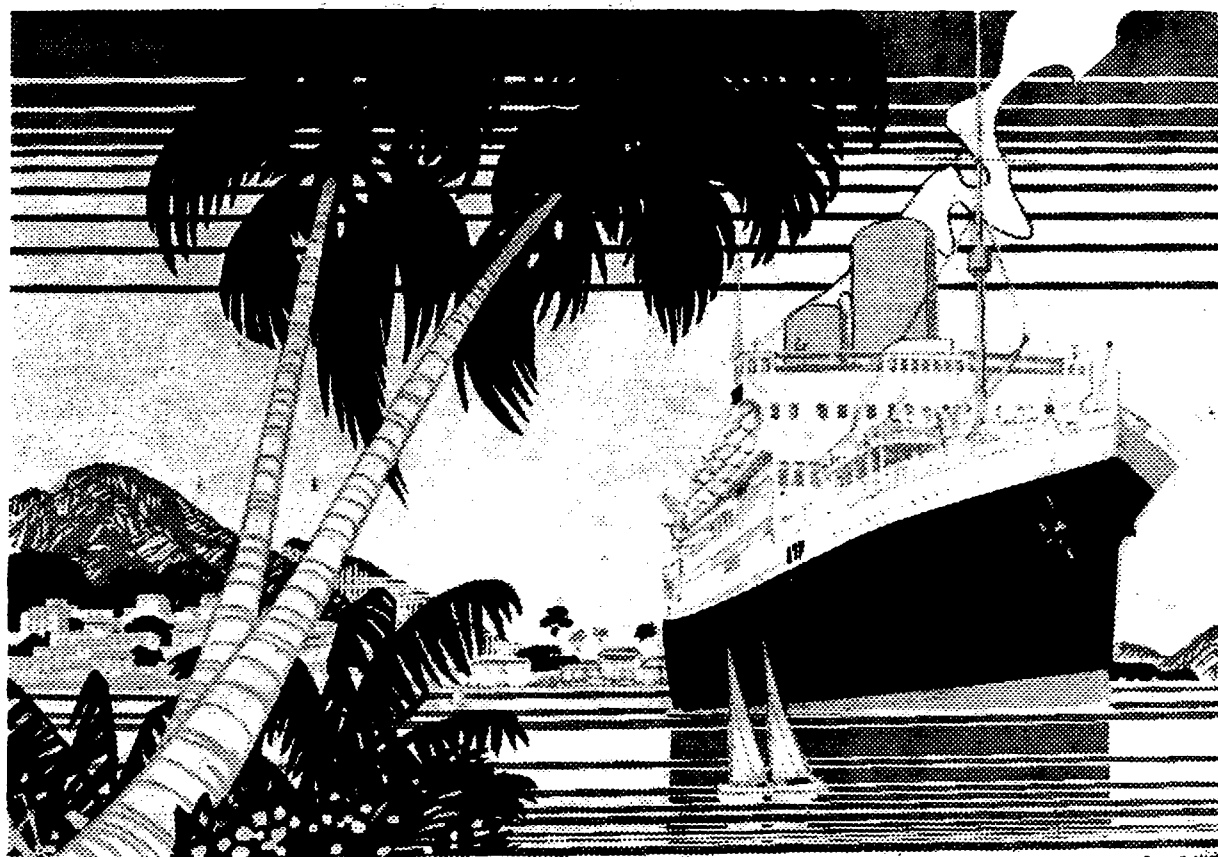
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VOL. 31

RIO DE JANEIRO, 2nd AUGUST, 1937

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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.

NOTES

Exchange

Exchange closed slightly weaker. Local banks' selling rates for sight drafts on Saturday last were 75\$000 for pounds, 15\$100 for dollars and 8577 for French francs.

Coffee

The coffee market was quiet throughout the week, for the closing quotations being 22\$400 per 10 kilos for Santos Type 4 and 18\$400 for Rio Type 7.

Federal Council of Overseas Trade

The weekly session of the Federal Council of Overseas Trade was held on Monday last. The subject matter was read, which included: Telegram from the Syndicate of Brazilian Fruit Exporters requesting the support of the Council in ensuring that the German Government issue the licences for orange imports for the month of August in good time; Telegram from the President of the Syndicate of Exporters asking if the Council is aware that from the 1st August steamship companies will no longer allow a rebate of 10% on freights to Europe; Letter from the Minister of Foreign Affairs stating that the British Board of Trade has increased the quota for frozen offal of Brazilian origin from 5.6% to 11.3%; Letter from the Minister of Foreign Affairs enclosing copy of a letter from the Brazilian Ambassador in London and a report from the Brazilian Consul and Commercial Secretary with regard to fixing the quota for Brazil at the International Meat Conference.

When referring to the Meat Conference recently held in London, Sr. Roberto Simosen said that it was imperative that larger quotas be fixed for Brazilian meat, and also for oranges and other products exported to European markets, and pointed out that as the Aranha scheme is almost terminated, this would be an opportune moment for the Council to study the question of better conditions for these products in the various markets. This suggestion was unanimously approved and a commission has been formed to study the matter.

Referring to the telegram from the Syndicate of Brazilian Fruit Exporters regarding import licences for oranges imported into Germany in August, Sr. Arthur Torres Filho suggested that the matter be put before the Brazilian Ambassador in Berlin, through the Ministry of Foreign Affairs.

Sr. Leonardo Attonseca stated that exports of cotton and by-product, from Santos during the first six months of 1936 and 1937 were as follows:

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Wed'day	5 pm	Panair	Fortaleza	22-0712
Thursday	2 pm	Condor	Europe	23-1970
do	5 pm	Panair	Manaos	
do			& 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
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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
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12	Emiland	Amsterdam	22-9900
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17	Pssa. Giovanna	Genoa	23-5814
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22	Augustus	Genoa	23-5814
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FROM EUROPE

Arrives	Vessel	From	Phone
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9	Arlanza	Smpton	23-2161
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Dep.	Vessel	Destination	Phone
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7	La Plata Maru	Kobe	23-1532

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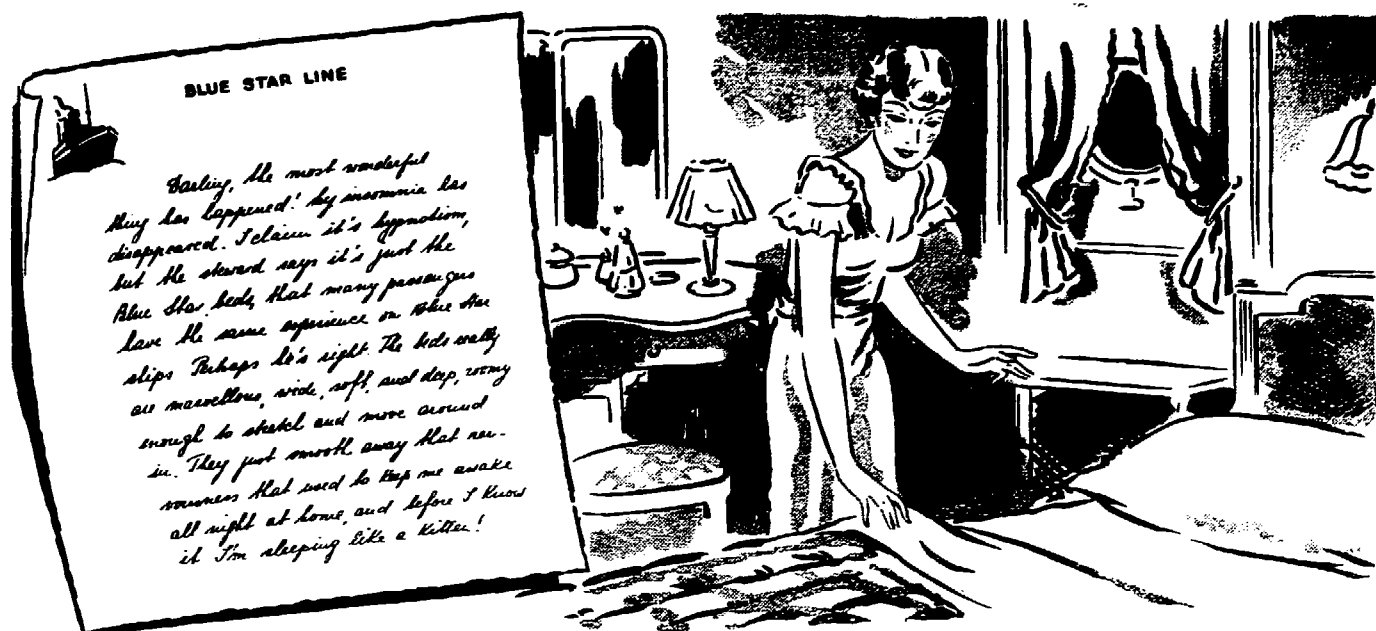
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	1936	1937	1936	1937	1936	1937	£	%
Raw cotton	40,532,856	59,912,371	184,737,839	264,009,239	1,159,514	2,299,872	840,358	57.58
Machine cotton	12,149	36,132	222,8104	552,8385	1,714	4,702	2,958	199.61
Cotton seed	1,064,762	-	307,8317	-	2,413	-	2,413	100.00
Bran	685,380	831,526	243,8082	346,826	1,926	2,969	1,043	54.16
Linters	3,326,696	7,418,839	5,066,9154	12,963,962	39,814	110,982	70,268	176.19
Manufactured cotton goods, not classified.	316	1,163	78,750	168,948	61	145	84	137.79
Cotton seed oil	5,346,167	9,131,616	11,223,8107	17,304,278	88,093	145,645	57,552	65.33
Cotton waste	944,779	1,821,649	1,705,8873	3,125,698	13,387	26,452	13,065	97.69
Stearine	-	118,773	-	239,629	-	2,942	2,942	100.00
Tetiles	72,683	48,592	792,8059	57,68,348	2,214	1,892	3,321	27.99
Cotton seed oil cake	39,211,794	62,671,277	11,568,675	21,979,127	90,804	112,745	121,939	134.29
	91,196,382	141,994,818	215,873,981	323,838,999	1,763,969	2,809,544	1,105,575	61.88
Increase during 1937	50,798,466		167,965,918		1,195,575			

Sr. Léo de Affonseca stated that according to 1933 statistics, coffee represented 91% of the total exports from São Paulo; during the first six months of 1937 this percentage was 60, and during the month of June was only 36. Fernando Costa confirmed this statement and went on to say that coffee, which previously contributed 70% of the value of exports from this country, now only contributed 45%, from which it will be seen that Brazil is becoming increasingly polycultural.

Sr. Fernando Costa said that the President of the Republic had approved the suggestion which was put forward at the last session regarding the formation of the Public Service of the Federal Council of Overseas Trade, subordinate to the secretariat of the Council and the employment of the staff thereof.

Sr. Roberto Simonsen suggested that the Centro de Navegação de Cabotagem be asked for information regarding

the present position of coastal traffic between the principal Brazilian ports, and whether there are goods kept in various depots or warehouses, awaiting transport to or from the principal ports, due to lack of tonnage.

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323 agricultural labourers disembarked in Santos from the "Commandante Capella". These men came from Alagoas and Bahia.

On the 27th, the Mint delivered 80 contos of nickel to the Treasury. The value of the coins ranged from 100 reis to a mil reis.

Meat The wholesale butchers in Porto Alegre are threatening to suspend killing cattle, unless they are allowed to increase beef prices to 2200 per kilo. In opposition to this increase, retail butchers are holding a slaughterhouse, where the cattle can be sold at present prices.

Transport The shortage of motor wagons on the Viçosa-Ferreira continues to be a serious handicap to commerce. In Boa Vista and Tucumã there are no less than 20,000 cases of goods waiting transport. There is also an insufficiency of rail-cars for carrying the cargo.

On the 26th, a schooner from Pernambuco, Parahyba, the "Santana", was wrecked on the rocks of a beach which is frequented by the natives. It had been on a mission to deliver a distress message to the Cap. Agulhas. The crew of 10 men, 4 of whom were rescued, were all rescued.

The schooner "Santana" was wrecked on the rocks of a beach near the town of Parahyba. The crew of 10 men, 4 of whom were rescued, were all rescued.

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LONDON FINANCIAL POSITION

LONDON, July 23, 1937.

A week of some tension is ending on a more hopeful note. There is still a deadlock in the Spanish business, no settlement having been reached on the question of non-intervention, but the anxiety previously felt that the trouble between China and Japan would involve open hostilities between those two countries has given place to a hope that a peaceful arrangement will be reached. A further depreciation of French francs is a little disturbing, especially in view of the announcement of Government proposals for a big reduction in the national expenditure and the establishment of a reserve fund (by re-valuing the gold of the bank of France) for supporting the rentes. The exchange rate has been up to 135 francs to the £—the worst level since 1926 (when 240 was touched) the year in which M. Poincaré took charge of the situation and brought about the discomfiture of the bears. Possibly it is doubted if the economy cuts will be made effective and if the necessary extra revenue will be obtained from the new taxation. The fact that francs are still offered, presumably by speculators for the most part, suggests a belief that the rate will ultimately reach a still worse level, perhaps 150 to the £. Little direct effect of this depreciation has been felt in London. There has been little buying or selling of shares on Paris account, but it is understood that foreign balances in London are now exceptionally large. The American exchange has also moved more than usual having depreciated to the worst point since September last, principally due to sales on French and Japanese account—in the latter case against further shipments of gold to the Japan to U. S. A. The cheaper dollar has been reflected

in a decline in the sterling value of gold to below 57 per ounce. Little is now heard of a possible drastic reduction in the price of the metal, and there is a stronger belief that neither America nor Great Britain will break away from the present gold policy. As far as can be seen, neither could really afford to take a step which most people consider would produce serious economic consequences, if only for a time.

The greater confidence in the maintenance of the gold price has not prevented a further fall in South African gold mining shares. This movement, however, merely represented what is hoped will be the final clearing up of the unsatisfactory position in Johannesburg that followed the collapse of the speculation there. The gambles carried the price of one particular share to £20, and during this week the same share touched £20, and during this week the same share touched £15, thus attending an indication of the severe losses suffered by some people. The market is now better.

Chinese and Japanese Government bonds have been marked off as substantially sold for the time being, and the recovery from the worst European Government bonds have shown more steadiness than might have been expected. But conditions are somewhat unsettled in the market, with weakness in the funding issues, not supported by the £12,000,000, 1937 and 1938, and 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 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3740, 3741, 3742, 3743, 3744, 3745, 3746, 3747, 3748, 3749, 3750, 3751, 3752, 3753, 3754, 3755, 3756, 3757, 3758, 3759

Our investment securities have been influenced by the activity in new capital issues, and once again 3 1/2 per cent War Loan is below par. The new issues have been well received, and some attracted the professional premium hunters, with the result that the subscription price of the last 3 1/2 per cent Municipal loan was raised from 100% to 101 per cent. That did not prevent a success. Apart from foreign politics and the French question, the market factors are favourable. Money will remain cheap for a considerable time to come, and last week the Government borrowed on 3 months Treasury Bills at practically 1/2 per cent per annum. Evidence of the increasing activity of trade is provided by the growth in bank loans, the bankers' clearings (especially in the country) and the railway traffics. The Home Railway dividend record for the first half of this year began well with an increase of from 1 to 2 per cent on Southern preferred—not because there was a corresponding gain in net revenue, but because the directors are more confident of an ability to pay the full 5 per cent for the whole year on this stock. This despite the claims of the trade unions for improved conditions which if granted in full would, it is estimated, cost the companies an extra £20,000,000 a year. It is almost taken for granted that the remaining cut of 1 1/4 per cent in wages will be restored, but this would probably be more than offset by the hoped-for increase of 5 per cent in freight charges and passenger fares.

Among the features of the miscellaneous market is a mild revival in shipping shares on the rise in freight rates and statistics indicating a considerable improvement in this industry. Building material shares have moved the other way owing to the reduction in the plans for new construction. American securities have been a lively market and on balance are substantially higher, partly on the defeat of President Roosevelt in his attempt to reform the Supreme Court of the U. S. A. Strength has largely centred in the motor issues and U. S. St. als. Canadian securities are rather easier on the virtual certainty that much of this year's harvest has been destroyed by drought.

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NEXT SAILINGS FOR EUROPE

MADRID	4 Aug.
CAP ARCONA	10 "
CAP NORTE	12 "
VIGO	21 "
GENERAL ARTIGAS	25 "
ANTONIO DELFINO	8 Sept
GENERAL SAN MARTIN	16 Sept
CAP ARCONA	24 Sept
GENERAL OSORIO	29 Sept

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LONDON PRODUCE NOTES

LONDON, July, 23, 1933.

SUGAR. — In the sugar section of the London Produce markets, interest chiefly centred on the liquidation of the August position on the Terminal market. This has now been practically completed, although not without causing values to fall at one time by about 3/4d. per ct. The amount eventually tendered was smaller than expected and was readily absorbed. The market subsequently became firm, and the loss was made good and a further penny per cwt. added to the values. Refiners showed a good deal more interest in raw sugar and altogether about 30,000 tons changed hands, comprising afloat, July & August shipments at from 6/6 3/4d. to 6/8 1/4d. per cwt. according to destination.

RUBBER. — Liquidation of the August position on the London rubber market and weakness in New York and in the Eastern markets caused a further sharp decline in prices. Smoked sheet spot, dipped to 8 11/16d. on Oct/Dec. 8 13/16d. per lb. Some stop-loss selling was reported to have accentuated the decline. The International Rubber Regulation Committee met on Tuesday last, but no statement was issued apart from the announcement that the next meeting would be held on Tuesday, Sep. 28. It seems improbable, therefore, that any alteration will be made in the quota during the remainder of the year. The American consumption during June was satisfactory at 51,798 tons, and compared with 51,733 during May and 52,635 during June last year. The Chairman of a rubber producing company in his speech at the annual

BAHIA COCOA MARKET REPORT

Our last report dated July, 24th.

STATISTICS:—

Stocks on June 30th	77,428 bags
Receipts this month until 20th	163,211 " 240,639 bags
Shipments ditto ditto	185,243 "
Stocks on the 20th inst.	55,396 "

CROP & WEATHER:—

We think one can already estimate total crop yields for 1937-8 at about 2,000,000 bags, because the weather has been very favourable.

MARKET & OFFERINGS:—

We are verifying that farmers were right by refusing to sell or by selling only small quantities proportionally to their necessities, foreseeing higher prices in the near future. Here they are!

Buyers in the interior are paying already on the basis of 8 1/8 c or sh. 38 3.

We are now seeing confirmed our predictions made in our market report of 15th May as to prices becoming 20% to 30% higher during the second half of this year.

We believe that prices will enter the range of 8 cents and that prices until the end of this crop will fluctuate between 8 and 9 cents. That level will be convenient both to farmers and manufactureres and ought not to affect the consumption.

QUOTATIONS:—

We quote to day for Superior as follows:

c & f New York	Aug. Sept. shipt.	8 1/8 c per lb.
c & f A'Dam opt.	ditto	38 3 per 50 kos.
c & f New York	Sept. Nov. shipt.	8 1/4 c per lb.
c & f A'Dam opt.	ditto	38 9 per 50 kos.

EXCHANGE:—

Very firm closing to day at the following rates:

	STERLING	DOLLAR
OFFICIAL RATE	Rs. 56.450	Rs. 1183.50
FREE RATE	Rs. 748.200	Rs. 14.900

CORREIA RIBEIRO & CIA.

SÃO PAULO RAILWAY ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Currency	Exchange	Sterling	Total to date
1936	July 19th.	2.758.548\$700	86\$400 or 2d. 49 64	31.928 15. 11	816.492 5. 1
1937	18th	2.300.000\$000	75\$050 or 3d. 25/128	30.646. 3 3	968.084.11
	Increase	—	Od.55 128	—	151.592.5.
	Decrease	458.648\$700	—	1.282.12. 8	—

Year	Week ended	Currency	Exchange	Sterling	Total to date
1936	26th July	2.842.278\$400	86\$200 or 2d. 25/32	32.873 1. 5	849.465. 6
1937	25th.	2.700.000\$000	74\$500 or 3d. 29 128	36.241. 12. 4	1,004.326. 3.
	Increase	—	Od.57 128	3,268. 10. 11	154.860.16
	Decrease	142:278\$400	—	—	—

THE LEOPOLDINA RAILWAY COMPANY ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Sterling	
1937	24th. July	1.799.000\$	3. 21d.	£ 24.062	£ 661.5.
1936	25th.	1.937.000\$	2 78d	£ 22.437	£ 515.
	Incr.	X X	8 . 43d.	£ 1.625	£ 145.5
	Decr.	X X	138.000\$	£ —	£ —



FINLAND SOUTH AMERICA LINE

SUOMEN ETELÄ-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
"ATLANTA"	Augt. 6	Augt. 8	Augt. 10
"EQUATOR"	Augt. 19	Augt. 21	Augt. 23

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.

EXCHANGE

OFFICIAL MARKET RATES

Rio de Janeiro	Buy 1937 30th July	Sell 1937 30th July	Sell 1937 23rd July
London	56.490	—	—
New York	11.350	—	—
Paris	420	—	—
Berlin	3.500	—	—
Brussels	1.905	—	—
Buenos Aires	3.420	—	—
Lisbon	510	—	—
Madrid	—	—	—
Milan	595	—	—
Montevideo	—	—	—
Zurich	2.600	—	—
Amsterdam	6.250	—	—

FREE MARKET RATES

Rio de Janeiro	Sell 1937 30th July	Buy 1937 30th July	Sell 1937 23rd July
London	75.170	74.660	74.680
New York	15.100	15.000	15.000
Paris	566	550	560
Berlin	5.000	—	5.000
Brussels	2.545	—	2.525
Buenos Aires	4.580	4.510	4.550
Lisbon	685	—	680
Madrid	—	—	—
Milan	800	—	800
Montevideo	8.690	—	8.750
Zurich	2.545	—	2.525
Amsterdam	8.330	—	8.295

LONDON RATES

London on: —	1937 30th July	1937 23rd July
New YorkDollar	4.97 77	4.97 85
ParisFranc	132.81	133.43
BerlinMark	12.36 7/8	12.36 1/2
AmsterdamFlorin	9.02 3/4	9.00 3/4
BrusselsBelga	29.56 1/2	29.59 1/2
BerneFranc	21.67 3/4	21.69 1/4
LisbonEscudo	110.18	110.18
MadridPeseta	97.00	—
GenoaLira	91.59	91.64

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MONEY MARKET

DISCOUNT RATES

	1937 30th July	1937 23rd July
Bank of England	2%	2%
" France	3 1/2%	3 1/2%
" Italy	5%	5%
" Spain	6%	6%
" Germany	4%	4%
London Market	9 1/16	9 1/16%
N/York Market	3 1/16%	3 1/16%

RATES FOR NOTES

	Buy 1937 30th July	Sell 1937 30th July	Sell 1937 23rd July
£ Sterling	74.800	75.200	74.800
\$ U. S. A.	15.100	15.200	15.200
\$ Canada	14.500	15.000	15.000
Franc (France)	660	680	680
Franc (Belgium)	490	505	505
Franc (Swiss)	3.320	3.450	3.430
Mark (German)	3.400	3.900	4.000
Mark (Finnish)	—	—	370
Crown (Czech)	—	—	—
Crown (Denmark)	3.280	3.350	3.300
Crown (Sweden)	3.800	3.850	3.800
Crown (Norway)	3.700	3.750	3.700
Dinar (Yugoslavia)	—	—	—
Escudo (Portugal)	95	75	700
Florin (Holland)	8.150	8.350	8.300
Lira (Lithuania)	—	—	95
Lira (Italy)	700	720	720
Peseta (Spain)	—	—	—
Peso (Argentina)	4.500	—	4.500
Peso (Bolivia)	—	—	—
Peso (Chile)	720	—	580
Peso (Paraguay)	—	—	60
Peso (Uruguay)	8.500	8.500	8.500

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

	£	\$
July 24th.	74.500	15.000
" 26th	74.000	15.000
" 27th.	74.720	15.000
" 28th.	74.800	15.050
" 29th.	74.600	15.100
" 30th	75.170	15.100

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BAHIA
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SANTOS
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TRADE MARK

COFFEE STATISTICS

ENTRIES

Week ending July, 24th, 1937 — In bags of 60 kilos

	For the week ended		For the crop
	July, 24	July, 17	July, 24
	1937	1937	1937
RIO:			
By Central and Leopoldina R'y	6 531	12,760	41,083
Coastwise	250	250	500
Warehouses	3,142	7,427	19,571
TOTAL	9,923	20,437	61,154
Total Santos	131,186	93,999	374,396
Total - Rio & Santos	141,109	114,436	435,550

The total entries by different S. Paulo Railways for the crop to July, 24, 1937

	Paulista	Sorocabana and others	Total at S. Paulo	Total at Santos
1937-1938	36,000	198,472	294,472	374,396

COFFEE LOADED (EMBARQUES)

Week ending July, 24th, 1937 — In bags of 60 kilos

	During Week ended		For the crop
	July, 24	July, 17	July, 24
	1937	1937	1937
Rio	28,371	14,522	67,944
Santos	136,846	87,362	310,372
Total - Rio & Santos	165,217	101,884	378,316

SALES OF COFFEE (DECLARED)

Week ending July, 24th, 1937 — In bags of 60 kilos

	During Week ended		For the crop
	July, 24	July, 17	July, 24
	1937	1937	1937
Rio	7,985	11,988	22,795
Santos	67,907	47,900	194,600
Total - Rio & Santos	75,892	59,888	217,395

Value of Coffee Cleared for Foreign Ports

Week ending July, 24th, 1937 — In bags of 60 kilos

PORTS	JULY, 24 1937	JULY, 17 1937	JULY, 24 1937	JULY, 17 1937	CROP TO JULY, 24 1937	
	Bags	Bags	£	£	Bags	£
	Rio	7578	21387	10950	30572	37310
Santos	102898	69940	169712	114245	172838	283957
TOTAL 1936/1937	110476	91327	180662	144817	210148	335417

COFFEE SAILED

Week ending July, 24th, 1937 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	2201	1412	770	3365	—	—	8348	58850
Santos	79167	22563	—	1168	—	—	102898	172907
TOTAL	81368	23975	770	5133	—	—	111246	231757

OUR OWN STOCK

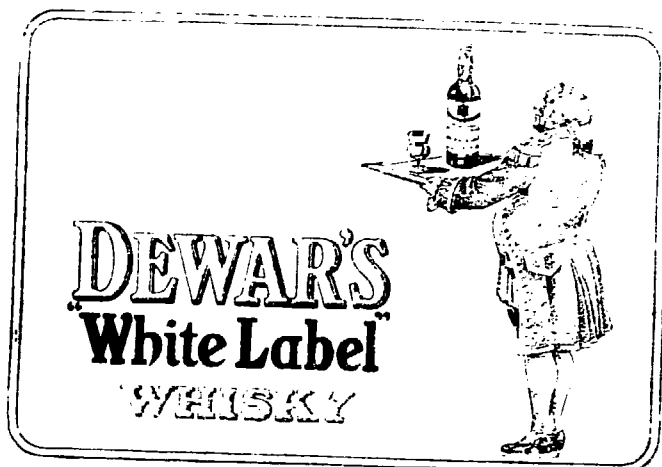
In bags of 60 kilos

Rio stock on July, 17, 1937	690,936
Entries during week ended July, 24, 1937	9,923
Loaded (Embarques) for week ended July, 24, 1937	700,859
Local consumption week ended July, 24, 1937	28,371
Stock at Rio on July, 24, 1937	669,288
Santos stock on July, 17, 1937	2,191,325
Entries for week ended July, 24, 1937	131,186
Loaded (Embarques) for week ended July, 24, 1937	2,322,511
Stock at Santos on July, 24, 1937	2,182,639
Stock at Rio and Santos on July, 24, 1937	2,851,927
Stock at Rio and Santos on July, 17, 1937	2,882,261

NOTE: In the Rio stock, 300 bags, have been included by D. N. C.
From the Santos Stock, 3,026 bags, have been deducted by D. N. C.

BAHIA STOCKS

Bahia Stock, 23rd July, 1937	34,840
Entries during week ending 30th July, 1937	2,395
Available	37,235
Clearances during week:	
To U. S.	—
Europe	875
To Elsewhere	3,213
Bahia Stock, on 30th July, 1937	33,117





COFFEE PRICES CURRENT

Rio de Janeiro, 30th July 1937

COFFEE SERVICE	24	25	27	28	29	30
Rio spot N: 7	188400	188400	188400	188400	188400	188400
" futures						
July	188300	188325	188350	188350	—	—
August	178775	178825	178870	178925	188025	188400
September	178600	178600	178550	178650	178650	178850
October	178475	178400	178350	178400	178450	178600
November	178300	178250	178225	178275	178375	178500
December	178100	178175	178100	178125	178300	178375
January					178100	178200
Sales	2,000	3,000	3,800	5,000	6,500	7,500
Santos spot N: 4	228800	228800	228700	228700	228600	228700
" futures						
July	198375	198450	198475	198475	—	—
August	198375	198450	198450	198450	198450	198450
September	198725	198475	198400	198400	198500	198675
October	198725	198500	198450	198675	198650	198675
November	198700	198525	198475	198525	198525	198525
December	198650	198575	198575	198500	198500	198500
January					198475	198475
Sales	N	3,200	3,700	6,000	7,000	8,000
New York Rio spot N: 6	Holiday	10	10	10	10	10
" Santos " N: 4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
" " N: 7	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
" futures						
September	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
December	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
March	8	8	8	8	8	8
May	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Sales	2,000	2,000	2,000	2,000	2,000	2,000
September	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
December	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
March	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
May	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Sales	15,000	15,000	17,500	10,000	14,000	17,500
Havre futures						
September	41	41	41	41	41	41
December	41	41	41	41	41	41
March	41	41	41	41	41	41
May	41	41	41	41	41	41
Sales	N	N	N	N	N	N
Hamburg futures						
September	41	41	41	41	41	41
December	41	41	41	41	41	41
March	41	41	41	41	41	41
May	41	41	41	41	41	41
Sales	N	N	N	N	N	N

**RIO DE JANEIRO
COFFEE MANIFESTS**

JULY, 15th

"WESTERN WORLD"

New York

Mc. Kinlay S/A	451
Rebello Alves & Cia	250

Total 701

JULY, 15th

"RIO DE JANEIRO MARU"

San Pedro

(Los Angeles)

Rebello Alves & Cia	1,500
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"KRONP MARGARETTA"

Gotemburg

Leon Israel Co S/A	300
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Malmoe

Leon Israel Co S/A	300
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Total 600

JULY, 18th

"WATERLAND"

Amsterdam

Theodor Wille & Cia, Ltd	500
E. G. Fontes & Cia	312

Total 812

JULY, 19th

"D. PEDRO II"

Montevideo

Gastro Silva & Cia	100
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Rosario

Gastro Silva & Cia	1,500
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Buenos Aires

Castro Silva & Cia	1,100
Fraga Irmão & Cia	1,000
Norton Negaw & Cia, Ltd	265

Total 3,965
Total Overseas 7,578

SANTOS

COFFEE MANIFESTS

JULY, 10th

"ARGENTINO"

New York

American Coffee Corp.	6,000
Ribeiro do Valle & Cia	2,000
Hard, Rand & Cia	1,600
Junqueira, Meirelles & Cia	1,125
E. Johnston & Cia, Ltd	1,125
Zander & Cia, Ltd	750
Almeida Prado & Cia	565
Herman Galh & Cia	500
Cia Paulista de Exportação	500
Naumann, Gepp & Cia, Ltd	500
Soc. Nacional Export, Ltd	250
Luiz Ferreira & Cia	62

Baltimore

American Coffee Corp.	625
-------------------------------	-----

Norfolk

E. Johnston & Cia, Ltd	625
Cia Leme Ferreira	250

Total 16,477

JULY, 11th

"HERAKLES"

Helsinki

Leon Israel Co S/A	1,300
------------------------------	-------

Dantzig

Theodor Wille & Cia, Ltd	100
------------------------------------	-----

Total 1,400

JULY, 11th

"CRUX"

Bergen

J. G. Martins & Cia, Ltd	400
Theodor Wille & Cia Ltd	201

Oslo

Almeida Prado & Cia	179
Cia Leme Ferreira	138
Theodor Wille & Cia, Ltd	126
J. G. Martins & Cia, Ltd	109

Copenhagen

Camargo Pacheco & Cia	120
---------------------------------	-----

Trondhjem

Martins, Gregory & Cia, Ltd	63
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Stavanger

Soc. Mogyana Export, Ltd	63
------------------------------------	----

Total 1,390

JULY, 11th

"SOUTHERN PRINCE"

Buenos Aires

Vidal & Cia	848
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JULY, 10th

"ALCYONE"

Rotterdam

Almeida Prado & Cia	1,000
Theodor Wille & Cia, Ltd	750
Hard, Rand & Cia	375
Martins, Gregory & Cia, Ltd	187
Junqueira, Meirelles & Cia	125

Hamburg

E. Johnston & Cia, Ltd	25
----------------------------------	----

Total 2,495

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& vice-versa with 8 fast going

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FOR FINLAND, DENMARK
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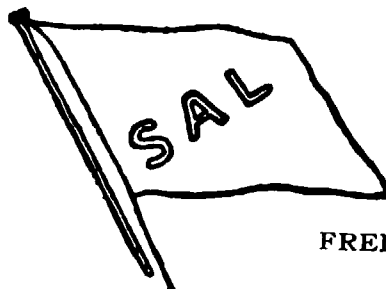
M. S. "COMETA" 6th August

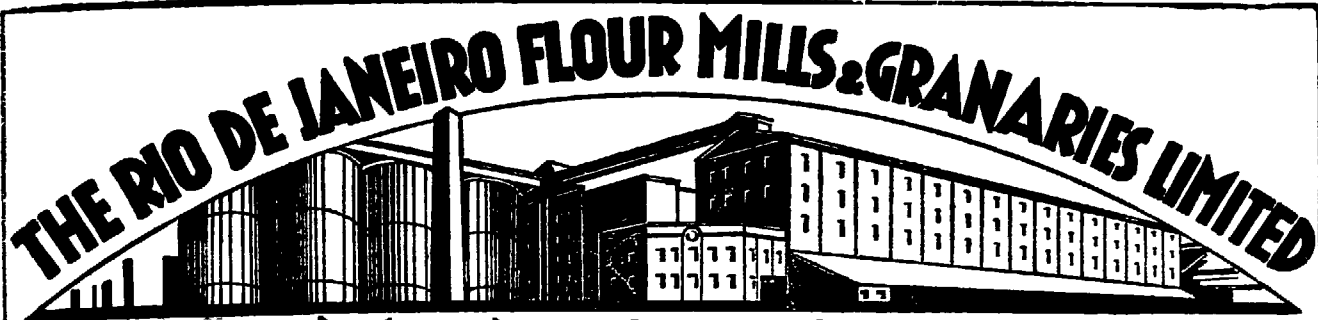
M. S. "BRA-KAR" 16th August

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JULY, 12th

"SIQUEIRA CAMPOS"

Havre

Sampaio Bueno & Cia	1.125
Maceda Prado & Cia	250
Franco, Soares & Cia	250
Mellão, Nogueira & Cia	125
Total	1.750

JULY, 12th

"OCEANIA"

Naples

Hard, Rand & Cia	2.000
Total	2.000

Trieste

Vidigal, Prado & Cia	1.000
Barros Penleado & Cia	200
J. G. Martins & Cia, Ltd	125
Total	3.325

JULY, 12th

"HIGHLAND PATRIOT"

London

E. Johnston & Cia, Ltd	2
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JULY, 13th

"SARTARIA"

Boston

Hard, Rand & Cia	2.400
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American Coffee Corp.

Sampaio Bueno & Cia

Leon Isra. Co S.A.

E. Johnston & Cia, Ltd

Zander & Cia, Ltd

Theodor Wille & Cia, Ltd

Junqueira, Meirelles & Cia

Philadelphia

H. La Domus & Cia	1.250
Cia Prado Chaves	1.200
Hermann Gail & Cia	500
Nogue & Cia, Ltd	200
Theodor Wille & Cia, Ltd	200
R. Gonçalves & Cia, Ltd	250
Ramos, Silva & Cia	125
Total	6.075

JULY, 14th

"STUABE STAB"

Buenos Aires

Barros, Camargo & Cia, Ltd	32
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JULY, 14th

"LOUISIANA"

Copenhagen

Hard, Rand & Cia	1.200
Lima, Nogueira & Cia	200
Naumann, Gepp & Cia, Ltd	500
Randers	
Theodor Wille & Cia, Ltd	1
Total	1.901

JULY, 14th

"WESTERN WORLD"

New York

American Coffee Corp.	20.000
Naumann, Gepp & Cia, Ltd	1.250
Oswaldo Ferreira & Cia	3.550
Oswaldo Ferreira & Cia	3.084
H. La Domus & Cia	2.750
Nogue & Cia, Ltd	1.075
E. Gonçalves & Cia, Ltd	1.000
McLaughlin & Cia	650
Hermann Gail & Cia	500
S. A. Levy	500
Mendes Gregorio & Cia, Ltd	500
Theodor Wille & Cia, Ltd	250

Montreal

Oswaldo Ferreira	250
Total	38.350

JULY, 14th

"IRON MARGARETA"

Copenhagen

Hard, Rand & Cia	1.200
Lima, Nogueira & Cia	250
Naumann, Gepp & Cia, Ltd	250
Oswaldo Ferreira & Cia	100
Theodor Wille & Cia, Ltd	125
Theodor Wille & Cia, Ltd	125
Theodor Wille & Cia, Ltd	125
Theodor Wille & Cia, Ltd	125
Theodor Wille & Cia, Ltd	125
Theodor Wille & Cia, Ltd	125
Total	2.500

**VICTORIA
COFFEE MANIFESTS**

Gefle
Junqueira, Meirelles & Cia . . . 1,000

Helsingborg
Hard, Rand & Cia . . . 509
Theodor Wille & Cia, Ltd . . . 125

Stockholm
Lima, Nogueira & Cia . . . 100

Carlskamm
Almeida Prado & Cia . . . 125

Total . . . 3,625

JULY, 14th

"RIO DE JANEIRO MARU"

Kobe
Depart. Nacional do Café . . . 2,100

Tokio
Depart. Nacional do Café . . . 1,800

Osaka
Depart. Nacional do Café . . . 1,620

Nagoya
Depart. Nacional do Café . . . 486

San Pedro
(Los Angeles)
Almeida Prado & Cia . . . 100

Total . . . 6,106

JULY, 14th

"PRINCESSA MARIA"

Genoa
Cia Prado Chaves . . . 1,000
Rebello Alves & Cia . . . 416
Soc. Mogyana Export, Ltd . . . 123

Total . . . 1,539

JULY, 15th

"JABOATAO"

New Orleans
E. Johnston & Cia, Ltd . . . 3,127
Naumann Gepp & Cia, Ltd . . . 1,500
Hard, Rand & Cia . . . 1,150
Lutz Ferreira & Cia . . . 875
J. G. Martins & Cia, Ltd . . . 625
Lima, Nogueira & Cia . . . 625
Oswaldo Ferreira & Cia . . . 625
Vidigal, Prado & Cia . . . 250
Almeida Prado & Cia . . . 179
Rebello, Alves & Cia . . . 125

Houston
E. Johnston & Cia, Ltd . . . 625
Cia Prado Chaves . . . 500
Zander & Cia, Ltd . . . 500
Ray Deiminger & Cia, Ltd . . . 250
Lima, Nogueira & Cia . . . 125

Total . . . 11,081

Total Overseas . . . 101,023

JULY, 1st

"CUYABA"

Antwerp
Hard, Rand & Co . . . 400
Ornstein & Co . . . 350
Theodor Wille & Co . . . 125
Nolasco & Co . . . 125
A. Prado & Co . . . 100

Total . . . 1,100

JULY, 2nd

"CABEDELLO"

New Orleans
Nolasco & Co . . . 4,125
Hard, Rand & Co . . . 1,875
Soc. Exportadora de Café . . . 500
Jayme de Almeida . . . 250

Houston
Nolasco & Co . . . 6,000
Delta Ltd . . . 700
Cia. Nac. Comercio de Café . . . 625

Total . . . 14,075

JULY, 5th

"DELNORTE"

New Orleans
Nolasco & Co . . . 1,000

Houston
Hard, Rand & Co . . . 500
Nolasco & Co . . . 1,000

Total . . . 2,500

JULY, 8th

"MENDOZA"

Casablanca
Nolasco & Co . . . 62
Hard, Rand & Co . . . 188

Tanger
Theodor Wille & Co . . . 63

Oran
Nolasco & Co . . . 3,375
Cia. Nac. Comercio de Café . . . 63
Theodor Wille & Co . . . 126
Ornstein & Co . . . 438
Vivacqua, Irmãos S/A . . . 125
Jayme de Almeida . . . 126

ALGIER
Nolasco & Co . . . 2,314
Cia. Nac. Comercio de Café . . . 1,063
Theodor Wille & Co . . . 500
Mc Kinlay S/A . . . 125

Sousse
Nolasco & Co . . . 125

Philipeville
Nolasco & Co . . . 180

Total . . . 8,880

JULY, 10th

"TAUBATE"

New York
Nolasco & Co . . . 1,000
Ornstein & Co . . . 250

Norfolk
Nolasco & Co . . . 375
Vivacqua, Irmãos S/A . . . 500

Baltimore
Nolasco & Co . . . 500

Total . . . 2,625

JULY, 13th

"EIFEL"

Hamburg
Ornstein & Co . . . 1,225
Cia. Nac. Comercio de Café . . . 62

Total . . . 1,287

JULY, 14th

"ALCYONE"

Rotterdam
Theodor Wille & Co . . . 500
Ornstein & Co . . . 63

Hamburg
Ornstein & Co . . . 100
Hard, Rand & Co . . . 62

Oslo
Hard, Rand & Co . . . 50

Total . . . 775

MEAT

MEAT CLEARANCES DURING
WEEK ENDING 23rd JULY, 1933

(Per Destination)

JULY, 16th

"NORGE"

Genoa
Frig. Wilson Boneless beef . . . 149,980
Armour Co. Boneless beef . . . 106,515

JULY, 18th

"DUNSTER GRANGE"

London
Armour Co. Chilled beef . . . 127,980
Armour Co. Frozen offal . . . 76,875

Frig. Wilson Frozen offal . . . 49,782
Frig. Wilson Chilled beef . . . 105,789

JULY, 20th

"CAMPANA"

Marseilles
Frig. Anglo Frozen beef . . . 504,040

Genoa
Frig. Wilson Frozen beef . . . 61,227

JULY, 21st

"GAELIC STAR"

Rotterdam
Frig. Anglo Frozen beef . . . 100,767

London
Frig. Anglo Chilled beef . . . 68,623
Frig. Anglo Frozen offal . . . 35,644

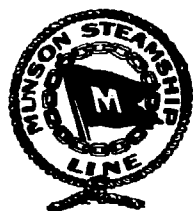
JULY, 21st

"KERGUELEN"

Havre
Armour Co. Frozen beef . . . 12,157
Frig. Wilson Frozen beef . . . 4,050

Antwerp
Frig. Anglo Frozen beef . . . 225,723

1,659,162



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RIO DE JANEIRO-SANTOS-SAO PAULO

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 30th July 1937

Liverpool 12,30 P. M.

	24	25	27	28	29	30
Pernambuco Maccio fair spot	5.99	5.95	5.84	5.94	5.86	5.70
São Paulo fair "	6.24	6.20	6.09	6.19	6.11	5.95
American Middling "	6.41	6.37	6.26	6.36	6.28	6.12
American futures						
October	6.16	6.21	6.11	6.19	6.13	6.05
January	6.17	6.22	6.13	6.21	6.13	6.08
March	6.19	6.24	6.16	6.24	6.17	6.10
May	6.22	6.26	6.18	6.26	6.19	6.11
New York American						
Middling Uplands	11.72	11.30	11.57	11.14	11.17	11.17
" " futures						
October	11.22	11.95	11.17	11.04	10.81	10.83
January	11.13	11.94	11.20	11.05	10.81	10.80
March	11.19	11.98	11.27	11.12	10.89	10.90
May	11.28	11.03	11.31	11.19	10.93	10.96

SUGAR SERVICE

New York futures	September	Holiday	2.49	2.50	2.53	2.51	2.52
	January		2.36	2.37	2.39	2.39	2.37
	March		2.37	2.38	2.39	2.40	2.38
London futures	May		2.39	2.41	2.42	2.44	2.41
	July	6 7	6 8	6 7 1/2	6 7 1/2	6 7	6 7
	August	6,7 3/4	6 8 1/4	6 7 1/2	6 7 3/4	6 7	6 7 1/4
	September	6,7 3/4	6 8 1/4	6 7 1/2	6,7 3/4	6 7	6 7
	October	6,7 3/4	6 8 1/4	6 7 1/2	6 7 3/4	6 7 1/4	6 7 1/4

RUBBER SERVICE

Upriver fine	Holiday	19 1/2	20 7/8	20	20	20
Smoked Sheets		18 1/4	18 3/4	18 1/2	18 3/4	18 1/4
Market	B Steady		Steady	Steady	Steady	Steady

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Bales	Kilos
Fev. 2	Natal	Historian	Liverpool	460	80,290
June 18	"	Crispin	Leixões	534	107,272
" 26	Maranhão	Inn	Opporto	262	51,128
" 27	"	Benedict	Liverpool	900	136,135
" 27	"	"	Dunkirk	3,183	475,566
" 28	Cabedello	João Pessoa	Hamburg	2,350	450,947
" 28	"	"	Bremen	2,821	519,114
" 28	"	"	Antwerp	106	17,045
" 28	"	"	Shanghai	212	44,179
July 1	Santos	Amstelland	Hamburg	2,454	411,536
" 1	"	"	Bremen	620	110,129
" 3	Pernambuco	João Pessoa	Leixões	641	121,828
" 3	"	"	Hamburg	130	27,684
" 3	Santos	Astrida	Antwerp	558	99,997
" 3	"	"	Ghant	642	113,329
" 5	"	Anatolia	Shanghai	959	171,125
" 5	"	"	Haiiphong	620	118,438
" 5	"	"	Bimbay	352	64,191
" 7	Rio de Janeiro	Astrida	Antwerp	104	22,136
" 8	Santos	Manilla Maru	Osaka	3,042	595,182
" 8	"	"	Yokohama	1,225	218,092
" 8	"	"	Kobe	2,116	371,125
" 9	"	Eifel	Hamburg	4,029	721,127
" 9	"	"	Tcheco Slovakia	88	16,127
" 9	"	"	Bremen	1,741	302,121
" 11	"	Brakles	Austria	118	23,071
" 11	"	"	Gdynie	392	72,011
" 11	"	"	Abo	63	11,717
" 11	"	"	Reval	127	22,797

RUBBER

The Movement of Rubber in the port of Para during week ending, July, 23rd 1937 was follows:

Stock, on July, 16th 1937 4,660
 Entries, during week July, 23rd 1937 85

Available for export, on July, 23rd 1937 4,745

Clearances during week:

To the U.S.	18,048
To Europe	138,400
To the Others	19,230
Total	175,678

Stock, on July, 23rd 1937 4,577

Rubber was quoted at Para on July, 1937 as follows, per kilo:

Island	100
Santa Fé	100
Sumatra	100
Malaya	100
Indonesian	100
Others	100

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Nordstjernan	3rd Aug.	29th Aug.
Argentina	9th Aug.	10th Sept.
San Francisco	8th Aug.	—
Uruguay	26th Aug.	26th Sept.
Santos	26th Aug.	5th Oct.
Suecia	—	22nd Oct.
K. Magdalena	4th Oct.	7th Nov.
Valparaiso	12th Oct.	—

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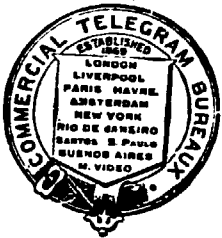
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* BALZAC		7th Aug.		28th Aug.	31st Aug.
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