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A Weekly Journal of Trade, Finance Economics and Shipping.

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N.º 5

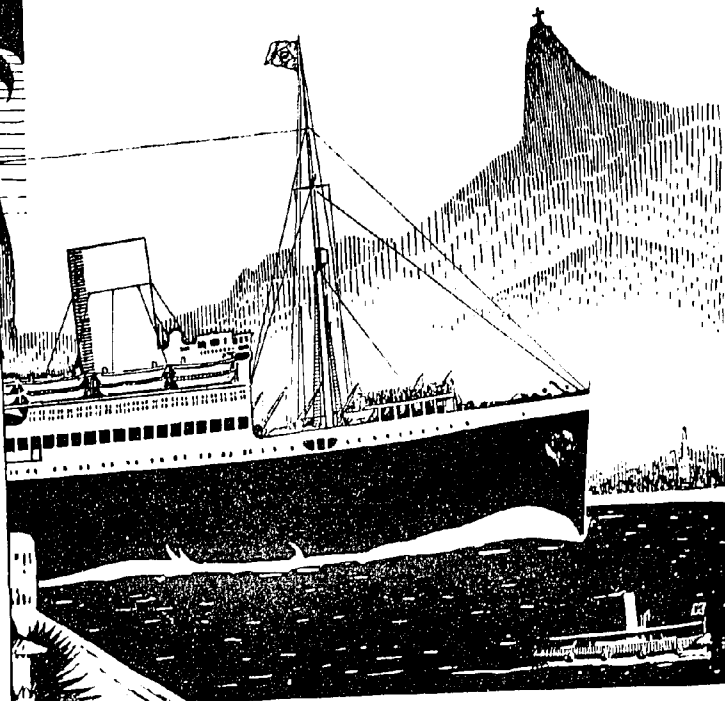
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Established

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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

Selling rates for sight drafts on Saturday last were 88\$150 for pounds, 17\$600 for dollars and \$580 for sight drafts.

Coffee

Quotations last Saturday were 20\$700 per 10 kilo bag for Santos Type 4 and 12\$500 for Rio Type 7.

Brazil/U. S. A. Trade

Imports of Brazilian goods into the United States during the period January to November 1937 totalled 111,460,912 dollars, while exports to Brazil for the same period amounted to 60,438,810 dollars — a difference of 51,022,102 dollars in favour of Brazil.

During November 137,228,137 lbs of coffee were imported into the United States, to which Brazil contributed 74,960,512 lbs, Columbia 38,475,499 lbs, Guatamala 4,946,186 lbs, Mexico 2,896,164 lbs and the Dutch Indies 4,175,477 lbs.

During the months January to October last year, exports from the port and Imports of Santos totalled 1,093,951 tons, with a value of 2,127,380 contos or 18,376,010 gold, compared with 1,060,175 tons, 2,128,706 contos or 16,968,343 gold, during the same period of 1936. Imports during this same period of 1937 were 1,384,582 tons, valuing 1,658,667 contos against 1,219,456 tons and 1,409,081 contos in 1936.

Coffee exports from Santos during the first ten months of 1937 amounted to 6,201,639 bags of coffee, with a value of 1,180,656 contos or 10,112,437 gold, compared with 7,854,692 bags, 1,283,755 contos or 10,201,599 gold for the same period of 1936. The average price per bag, f. o. b. was 190\$000 in 1937 and 163\$438 in 1936.

Exports of raw cotton from Santos during the first ten months of last year totalled 140,212 tons, with a value of 583,836 contos or 5,120,483 gold.

A Giant Meteorite, for which explorers have searched for 400 years in vain, has at last been discovered in Northern Argentina. The discovery is not only of scientific importance, but may involve the transference of 1,500,000 acres of land from the Argentine Gran Chaco to the province of Santiago del Estero.

As far back as 1540, Spanish "conquistadores" noticed that the spears used by the Indians in North Argentina were tipped with iron. They made inquiries, and were told of a legendary giant meteorite, but were never able to discover where it fell.

The legendary meteorite was given the name of the "Meson de Fierro", and in 1884 the Argentine Congress decreed that the boundary line between the province of Santiago del Estero and the Chaco was to pass over the "Meson". A line subsequently drawn at a hazard in accordance with this provision has now been found to be about 13 miles distant from the spot where the meteorite lies buried. (Capital, Calcutta)

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do	5 pm do	B. A.	22-0712
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do	6 pm Panair	do	22-0712
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2	Antonio Delfino	Hamburg	23-5947
5	Cap Arcona	Hamburg	23-5947
9	Neptunia	Trieste	23-5840
14	Almeda Star	London	23-5988
15	Asturias	S'mpton	23-2161
20	Florida	Genoa	23-2930
22	Highland Monarch	London	23-2161
23	Avila Star	London	23-5988
2	Madrid	Hamburg	23-5947
3	Oceania	Genoa	23-5840
6	Arlanza	S'mpton	23-2161
15	Acanlara	S'mpton	23-2161
21	Andalucia Star	London	23-5988

FROM EUROPE

Arrives	Vessel	From	Phone
3	Asturias	S'mpton	23-2161
7	Avila Star	London	23-5988
10	Augustus	Genoa	23 5840
14	Massilia	Bordeaux	23-1965
21	Arlanza	S'mpton	23-2161

TO U. S. A.

Dep.	Vessel	Destination	Phone
3	Eastern Prince	New York	23-0754
10	Western World	New York	23-2000
17	Northern Prince	New York	23-0754
19	Delvalle	New Orleans	23-4134

FROM U. S. A.

Arrives	Vessel	From	Phone
4	Northern Prince	New York	23-0754
9	Delnorte	New Orleans	23-4134
11	Southern Cross	New York	23-2000
18	Southern Prince	New York	23-0754

TO BUENOS AIRES

Dep.	Vessel	Phone
3	Asturias	23-2161
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10	Augustus	23-5988
14	Massilia	23-1965

FROM BUENOS AIRES

Arrives	Vessel	Phone
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15	Asturias	23-2161
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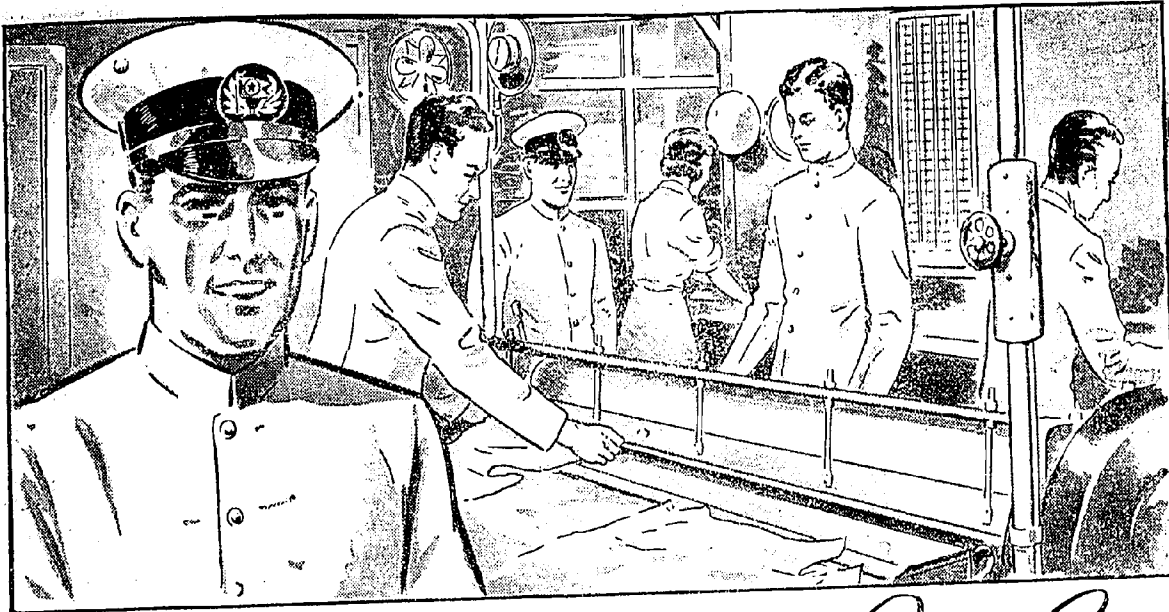
TO SOUTH AFRICAN & JAPAN

Dep.	Vessel	Destination	Phone
4	Hawaii Maru'	Yokohama	23-0754

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Arrives	Vessel	From	Phone
8	Santos Maru'	Kobe	23-5988

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NORTZ COFFEE REPORT

	Jan. 1, 1938	Jan. 1, 1937	Jan. 1, 1936	Jan. 1, 1935
Spot and afloat, United States	1,209,000	1,438,900	1,653,000	1,235,000
Spot, and afloat, Europe and others ..	2,664,000	3,216,000	2,896,000	3,145,000
Stocks in Brazil	3,113,000	3,168,000	3,293,000	2,268,000
	6,986,000	7,822,000	7,844,000	6,648,000
World's Visible Supply	1937/38	1936/37	1935/36	1934/35
Deliveries, 6 months, United States ..	5,641,276	5,756,829	6,358,000	5,499,000
Deliveries, 6 months, Europe	5,255,000	5,558,000	5,816,000	4,973,000
Deliveries, 6 months, Southern Ports ..	594,000	749,000	639,000	591,000
Total Deliveries	11,490,276	12,063,829	12,813,000	10,973,000
Total Season	24,886,000	25,847,000	22,681,000	1,540,000
Arrival of Milds, 6 months, United States	2,179,000	1,909,000	1,909,000	1,575,000
Arrival of Milds, 6 months, Europe . . .	2,308,000	2,389,000	2,172,000	
Totals Arrivals of Milds	4,487,000	4,298,000	4,081,000	3,115,000
Total Season	10,766,000	10,056,000	7,682,000	

In anticipation of further declines in coffee values, consuming countries continue to work with limited supplies and statistics at the close of the eventful year 1937 reveal that in the U. S. A. and Europe spots and afloats amounted to but 3,873,000 bags, or little more than six weeks supply, as against 4,654,000 bags a year ago. Total deliveries are improving but still trail performances of

the past two years by 600,000 and 1,400,000 bags respectively, for the first half of the present season. Brazilian shipments, which for a long time were disastrously small and thus became instrumental in the far-reaching decisions of last November, are coming back fast. During the last three months of 1937, Brazil shipped 3,547,000 bags — 1,497,000 bags in December alone — as against a total of

2,597,000 bags for the period July/September. In quarters we have heard the opinion expressed that Brazil might have shipped considerably more coffee, had authorities placed at the disposal of exporters larger quantities of the desirable grades required by her customers. Although for many months, Colombia has been the chief source of supply of soft coffees to the world, during which time such coffees have sold at hardly any premium over Santos, total exports by that country during the second half of 1937 amount to 2,004,332 bags only, as compared with 2,082,771 bags last year and 1,923,240 bags the year before.

The optimism resulting from indications of closer cooperation henceforth between our Federal Government and Big Business, has had an extremely constructive effect upon quotations on the Stock market. Coffee, no doubt, also benefited by this reversal in sentiment, though most of the firmness on our Exchange was due to covering of March "D" contracts by anxious shorts who feared that the liquidation of that position might bring about a repetition of what happened in December. The premium of March over May rose 36 points on January 10th but when Brazil, on the same day, announced that there would be sufficiently large stocks of fine grades on hand, it rapidly dwindled to 14 points, at this writing. As in the recent past, substantial buying orders traceable to Wall Street houses would appear at every new recession in quotations, most probably emanating from investors who continue to consider coffee as cheap at present prices, and extremely attractive as a long term investment — the more so as distant months still are quoted at appreciable discounts under near-bys.

The message concerning the abundance of finer grades in Brazil was taken with a grain of skepticism by our trade, inasmuch as Brazilian shippers, all along, had complained about the very poor quality of incoming coffees, which nowadays are frequently offered here with the descript "soft of this season", implying that the quality of these coffees does not come up to what the trade generally expects of grades described as "soft". As time goes on, it will be interesting to see whether or not these coffees will be admissible as tenders on our futures exchange. Just at present, quotations there for nearbys range full 3/4c below parity of cost and freight offerings.

Meanwhile, conferences as to the new taxation in Brazil continues, though progress is but slow. The Brazilian States which have never produced any coffee, ob-

viously are little inclined to accept increased taxation for the purpose of liquidating a debt for which they are in no way responsible. All messages, on the other hand, make it clear that these conferences have no bearing whatsoever on the decision to tax coffee exports Rs.: 128000 a bag. These changes have not prevented Brazil from continuing to destroy coffee — 1,046,000 bags were eliminated during the second half of December, bringing the grand total destroyed to the first of the year, to 56,729,000 bags.

President Vargas, in a recent message, announced that all is well at home and that the danger of revolution advanced some three months ago as the reason for the declaration of a state of war, could henceforth be safely discarded.

It is now likely that the President will concentrate upon another self-imposed task, i. e., the raising of the standard of living of the Brazilian masses. While the present cost of living may look unbelievably cheap to the casual foreign visitor, a closer study reveals that it is none too low in comparison with the prevailing wages and salaries. It is difficult however, to see how such a general improvement can be brought about by decree, but President Vargas has amazed the world so often by his resourcefulness, he may do so again in this case. As far as coffee is concerned, it should be borne in mind that a wholesale increase in demands by Brazilian labor, while new immigration of labor has ceased, will unquestionably swell the already imposing ranks of unprofitable fazendas, and reduce production facilities still further unless prices undergo an unexpected improvement in due time.

Numerous new decrees have again been issued in Brazil. Governmental control of foreign exchange transactions has tightened still further, and it looks as if the bank accounts of foreigners in Brazil, will be blocked, withdrawals therefrom only being permissible with official consent. Efforts are also being made to remit amounts due abroad on imports and a decided tendency is noticeable to take care of American creditors first. No doubt Brazil fully realizes that she will have to depend more on American markets as the chief outlet for her export products.

The Coffee Futures Exchanges in Brazil are likely to be reopened soon. However, there will be but one call a day and trading for forward delivery will be permitted in only three months.

HAITI — Our Mr. F. Eug. Nortz who is at present in Haiti, writes us as follows:



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"BORE VIII"	Feb. 21	Feb. 23	Feb. 25

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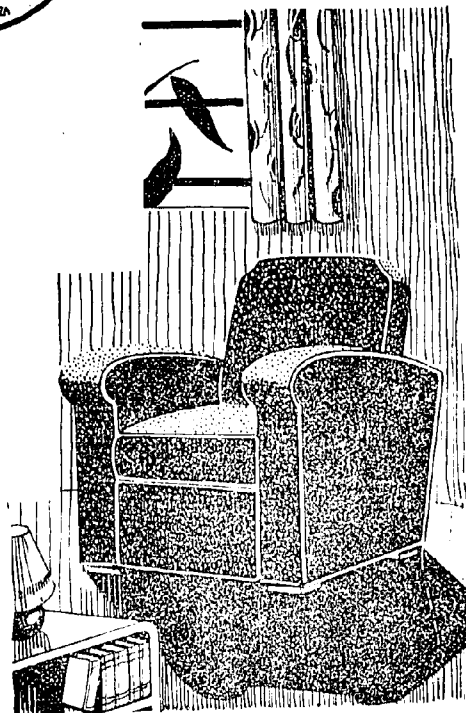
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"Negotiations in regard to a new convention with France appear to have made no progress lately — rather the contrary, and business people here have practically abandoned all hope for the present. The Minister of Finance, Mr. Leger, has returned from Paris with empty hands — negotiations for a new loan having proved hopeless in view of the coffee situation and the reduction of export taxes from 3 to 2 cents a pound and now even to 1½c which is threatening to throw the whole budgetary situation out of balance. Now, as before, this whole matter continues to be surrounded by a good deal of mystery. There is no longer any pretense of justifying the existing conflict by measures decided on by the Government in regard to the Syrians, French Proteges, who are monopolizing the retail trade throughout Latin America, and which, as time goes on, is proving a most serious problem, nor by the payment in gold of the outstanding Dollar loan. The general belief appears to be that there are personal animosities at the bottom of it all, as well as hurt pride, questions into which we cannot enter here. Those on the inside, here as well as in Paris, are curiously non-committal. Some think that as coffee production has been increasing so enormously in French Colonies, France is no longer interested in the maintenance of her secular relations with Haiti which were formerly one of her cherished traditions.

In the meantime, left to her own resources, Haiti is aiming to cultivate the American market as much as possible. A block of about 25,000 bags (about 33,000 Santos bags) is reliably said to have been sold this week by a group of exporters to one American roaster, under official guidance, not to say pressure. The desire to facilitate

this deal appears to have prompted the Government to reduce the export tax on coffee another ½c, i. e. to 1½c, thus permitting owners of coffee stocks to realize a price corresponding to 6.30c f.o.b. The greatest efforts are being made here to improve qualities. Glacis — drying places on stone — are being established everywhere, and there is no doubt that much of the Haiti coffee being put on the market now, is as good as the best produced by other centers. The increasing use of some of these coffees by certain roasters for blending purposes, may help to explain the growing popularity of some of their brands among American consumers. Meanwhile, arrivals of new coffees here continue to be restricted as growers have to sell at low prices — for instance, for a box of matches on which there is a high import duty, they have to give a pound of coffee in exchange.

COST & FREIGHT, and SPOTS — There was a firm tendency in the Cost & Freight market in the recent past, and prices on Santos type 4 are now generally ranging from 7 to 7.40c. Spots are likewise holding remarkably steady, in spite of the larger arrivals, with local values for good drinking Santos coffee, type 4, or ¾'s, still rulling from 8½ to 9c. Colombians maintained their gains and partly increased them, with Manizales Excelso now selling at 9½c and Medellins at 10½c per lb., ex-dock New York, Jan./Feb. shipment. Unwashed milks, continue to be in good demand, especially the lower grade mild coffee, of which right now there is a pronounced scarcity.

From the FAR EAST we are informed that of the 20,000 bags of coffee recently bought from Brazil by Japan — 6,000 bags have been reshipped to Singapore. It

was difficult to dispose of as the few drinkers in this part of the world have been taught to prefer Java coffees.

The activity in the market at present, centers around nearby deliveries, in consequence of the dearth of supplies in consuming countries. In spite of incoming Mild crops awaiting marketing, producers everywhere have shown notable resistance, partly in order to make the most of the present buying movement, but partly also in the belief that sooner or later an agreement regarding exports should be possible among the leading coffee producers. Investigations we have made in this direction, convince us that Colombia considers the present crisis not

so much the result of excess supplies of coffee, as owing to an overproduction of low and undesirable grades elsewhere. She apparently feels confident that she will always be able to dispose of her crops which mostly consist of high grades, just as Brazilians never worry about their soft coffees finding a market. Hence, the prospects of Colombia tying herself to an agreement which might help other countries get rid of their lower grades, look pretty slim. The next few weeks therefore ought to show, whether or not the pressure of incoming Mild crops will offset Brazil's continuous efforts to extricate herself from the present impasse at a minimum of sacrifice.

Brazil Quotations—	Jan. 18	Dec. 28
Santos 4s, Cost & Freight	7.00-7.40	6.85-7.20
Santos 4s, Spot	8½	8.50
Rio 7/8, (Victoria) C & F	4.50	4.65
Rio 7/8, (Victoria) Spot	5½	5½
Java Robusta—		
Washed, Cost & Freight	6½	6¼-6½
Washed, Spot	6¾-7	7
Maracaiibo—		
Trujillo	6¾	6½
Fair to Good	8¼-8¾	8-8½
Cucuta, Washed	9½-10	9-9½
La Guayra—		
Caracas, Washed	9½-10	9-9½
Puerto Cabello	6½-7	6¼-6¾
Puerto Cabello, Washed	9-9½	8½-9

Mostly nominal only

We quote:

CONTRACT "A" (RIO)—NEW:	Jan. 18	Dec. 28
CONTRACT "D" (SANTOS):	Jan. 18	Dec. 28

Colombian—	Jan. 18	Dec. 28
Bogota, Good Washed	9¼-9½	9-9½
Manizales Excelso	9½-9¾	9¼-9¾
Medellin Excelso	10¼-10½	10-10¼
Central America—		
Guatemala, Good Washed	8¾-9	9
San Salvador, Washed, Firsts	9½	9 ¼
San Salvador, Washed, Seconds	8½	8½-8¾
Mexican—		
Cordoba, Washed	9¼-9½	9-9½
Tapachula	8¾-9¾	8½-9½
Coatapec	10¾	10-10¼
Haiti—		
Hand picked, Choice	6¾-7	6¾
Jamaica—		
Good Ordinary	9½	6¾

MAR.	MAY	JULY	SEPT.	DEC.
4.36	4.13	4.01	4.02	4.02
4.33	4.18	4.06	4.06	4.06
6.33	6.18	6.12	6.12	6.12
6.28	6.08	5.96	5.94-95	5.87

THIRTY FIVE YEARS AGO
EXTRACTS FROM THE BRAZILIAN REVIEW
 of January 27th 1903.

Local Item. — The Minister of Finance has ordered the Mint to coin gold at the mint.

Minas Geraes. — Executive Decree n.º 1,562 of the 15th inst., grants to Victor Nothmann & Co., the right to work diamond and other mines on the Abaeté river during the next 30 years.

Dredging machinery for the Ribeirão do Carmo gold mines has arrived from the United States.

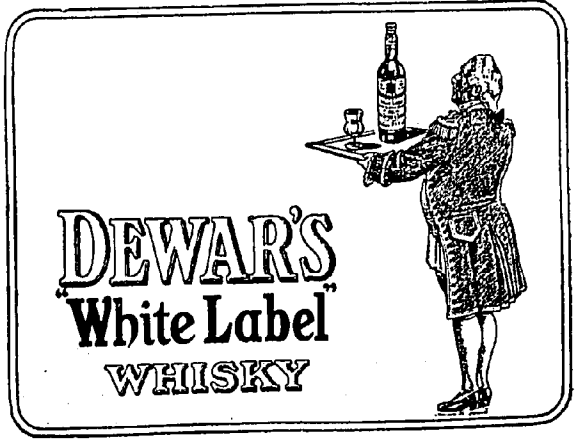
Rio Grande do Sul. — The contract for supplying boots and shoes to Federal troops stationed in this State has been awarded to Messrs Moullet & Barros at prices varying from 5\$480 to 10\$440 a pair.

Pernambuco. — The Minister has replied non possumus, to a petition from the Bishop of Recife asking for the surrender of two catholic churches at Pernambuco that figure as national properties.

The "Siglo" of Montevideo says that the Rio Grande Xarqueadas killed 400,000 head of cattle last year and

when the railway from S. Paulo to Matto Grosso is ready next year the number will be raised to 600,000 (sic) and adds "the more xarqueadas that are started in other countries the lower prices fall and before long cattle will be selling at \$9. When the market opened xarque for Havana fetched \$036, now \$027 cannot be got because there is no demand for Brazil at any price. Havana buyers refuse to take pieces or mantas any longer, and no market can be found for half the animals, so that mantas are offering for Brazil at \$015 to \$020. What are we going to do with our cattle if we cannot sell meat.

EXCHANGE. £ 20\$728.
 \$ 4\$269.
 Coffee loaded for the crop to January 23rd 8,502,659 bags.



LONDON FINANCIAL POSITION

LONDON, January 21, 1938

A matter that has been emphasised of late is the cheapness of money, supplies having been increased considerably by a further inflow of foreign funds, probably due to the recent political crisis in France. The former Premier, M. Chautemps, has been able to form another Cabinet, but the general idea is that this will last for but a brief period, and soon after its formation fresh weakness developed in the franc, the rate almost equalling the high record (since 1926) that was touched when the crisis was most acute. Gold hoarding on foreign account is still proceeding, large amounts of the metal being dealt in daily, but the Bank of England returns give no evidence of foreign hoarding of our notes. It is noteworthy in connection with the abundance of money that little or no effect was produced by this week's reduction in the fiduciary issue of the Bank of England by £20,000,000, the figure of £200,000,000 that ruled prior to November 17 last. Bankers' balances suffered no reduction, and the resultant drop in the reserve was offset considerably by the normal return of notes from circulation after Christmas. The ease in money largely accounts for the firmness of gilt-edged securities, which have to be bought in order to obtain a better return than is afforded by making loans to Lombard Street or discounting bills. On Friday last the Government placed three months Treasury paper at a mere shade over 1/2 per cent, and three months ordinary bills are quoted little over that figure.

This state of affairs affects both the discount houses

and the banks, but the latter have had some compensation in the increased demand for loans for trade, the combined advances of the eleven clearing banks having increased by about £100,000,000 during the past year. At December 31 last the aggregate deposits established a high record at £2,330,436,000, marking an increase for the year of £19,700,000. This increase is less than shown in December 1936 compared with December, 1935. The further growth, however, means that there has been credit expansion, due probably to the enlarged operations of the Exchange Equalisation Account. Matters referred to at the annual meetings of the banks and discount companies recently include the extent to which the monetary situation is controlled by the Government, the satisfactory state of home trade (with no signs of an impending slump) and the desirability of increasing the country's exports, while one banker at least regretted the serious decline in foreign lending in recent years, though admitting that the number of creditworthy borrowers is limited.

It will be gathered that the firmness of gilt-edged securities has been a leading feature of Stock markets, the buying having had the more effect upon prices because the available market supply is comparatively small, a condition also noticeable in some other sections. There has been quite a sharp recovery in Brazilian Government bonds, more particularly the Funding loans. Purchases have been reported on both Portuguese and Brazilian account, but the reason for the buying is not apparent. In this group also market conditions are somewhat artificial in that quite a moderate demand has a substantial effect upon prices. There has also been some speculative buying on London account. Japanese Government bonds



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	Ship	Departure	Ship	Departure
WESTERN WORLD	February	10th	February	11th
SOUTHERN CROSS	February	24th	February	25th
AMERICAN LEGION	March	10th	March	11th
PAN AMERICA	March	24th	March	11th

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have made a fair recovery from the recent slump, and Chinese are above the worst, while rather more firmness has been shown of late by European issues, especially German. The low level at which Argentine railway preferences declined attracted some buying of the stocks, but there has been nothing like a general movement in prices, the market being still influenced by the prospect of greatly reduced traffics because of the smaller quantity of cereals available for export.

There has been little excitement in the market for U. S. A. securities. It is considered that the statements of the President scarcely clarify the situation, and the administration and "Big Business" are not yet reconciled. The market is fairly firm. Brazilian Tractions have been helped by the company's statement that it is not affected by the Brazilian exchange decree, as this only relates to commercial transactions. It would seem from this that the San Paulo Railway is also unaffected, but the stocks of that company have shown little or no recovery.

Actually general business in Stock Exchange securities at present is very small, any activity being largely restricted to purely investment issues and gold-mining shares. The speculative investor is holding aloof, and professionals see no inducement to operate at all freely. Our industrial shares are about maintained, and annual reports are encouraging. Figures announced by the Imperial Tobacco Co. (of Gt. Britain & Ireland) indicate that net profits in the past year increased by about £114,000 to the new high record of £10,750,000. The previous tax free dividend of 25 per cent is repeated, but some time ago it was thought that there might be an increase. The ordinary stock is quoted at a price giving a yield of about 4 9/16 per cent gross.

At the meeting of Liebig's of Meat Co., the chairman spoke of the satisfactory experience of the various interests, but mentioned the growing burden of taxation, the increase in which, with N. D. C. is equivalent to 1 1/2 per cent on the ordinary capital. Among oil shares Mexican Eagles have been depressed by a statement that the Mexican Labour Board has ordered American and British petroleum companies to pay 33, 1/3 per cent of the wage increase recently awarded. There is no mention of the other concessions demanded, the granting of which would seriously affect the companies.

LONDON PRODUCE NOTES

LONDON, Jan. 21, 1938.

SUGAR. — The present congestion of raws in this country is exercising a depressing influence on all sections of the sugar market. Refined sorts were reduced 3d. per cwt. without, however, bringing out any expansion in demand. Fortunately there is no pressure to sell raws by producers, but operators are finding it extremely difficult to dispose of nearby sugars and at the end of last week a part cargo of 4,000 tons of Cubans, afloat, changed hands at 5/9 3/4d per cwt. c.i.f., which was fully 1 1/2 below the quotation then ruling. This induced a certain amount of liquidation on the futures market by tired longs but some covering was in evidence latterly and the decline was checked. The absence of any indication when the International Sugar Council proposes to hold its next meeting is discouraging to speculative interest, while the continuation of the hostilities between Japan and China is causing apprehensions as to the effect on the sugar absorption of the latter country.

RUBBER. — There has not been much doing on the rubber market; trade demand was small but a little speculative buying took care of very limited offerings, and latterly the market improved about 1/4d per lb. on hopes that some action will be taken by the International Rubber Regulation Committee at their meeting on Tuesday. It is mooted in some quarters that a reduction might be made in the April/June quota of 5 per cent., but on the other hand there is a likelihood that a decision on this point will be deferred until the next meeting in February. The consumption in America during December amounted to 29,160 tons against 33,084 during November and 49,626 in December 1936. The total for the year 1937 amounts to 542,947 against 575,000 tons for 1936. It is estimated that stocks outside the Regulated Areas at the end of December last amounted to over 510,000 tons, an increase of about 60,000 tons on the year.

COCOA. — The conference of the chiefs and farmers on the Gold Coast did not alter the existing deadlock. Appeals are to be made to the Administration to intervene in the dispute. The market is in a delicate position and was disturbed out of all proportion by the report that shortage of money was compelling some farmers to sell.

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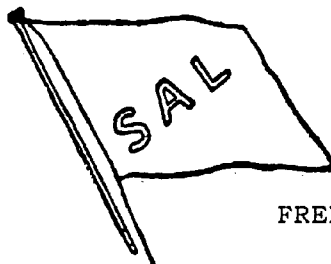
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Action on the part of the chiefs, however, was reported, and efforts are being made to raise funds to assist farmers in such instances. The futures markets in London and New York fluctuated widely and irregularly. The shipment from the Gold Coast during the first half of January amounted to 2,621 tons against 16,101 tons during the corresponding period last year.

TEA. — Indian teas met a strong demand. Prices for ordinary kinds were firm, while for the better medium sorts and good liquoring broken and fannings a dearer tendency was in evidence, advances of farthing per lb. being often noticeable. Export demand was active and whole leaf grades were wanted at higher rates. Plainest Ceylon teas were fully firm and all other kinds met a dearer market, mediums, including Fannings, often showing a halfpenny per lb. advance. Good teas were sought after and were distinctly dearer.

TIMBER. — The market for mahogany and hardwoods was moderately active, though buying remains below the volume of a year ago. Oak both from America and the Continent remains steady, though Japanese woods are reported to be moving off less freely, with c. i. f. trading completely at a stand still. British Columbian pine continues to be offered here at low prices.

FRUIT. — Oranges; Californian met a brisk demand with Navel 150, at 13s. to 15s.3d.; 176,13s.6d to 14s.; 200,13s. to 13s.9d.; 220,13s. to 13s.3d.; 252,13s.6d. to 13s.9d.; 288,13s. to 14s.; Jaffa, 120,7s.6d. to 8s.; 144,7s.6d. to 8s.; 150,8s.6d. to 9s.6d.; 180,9s.6d. to 10s.3d.; 210,11s. to 12s.; 240,12s. to 13s.; Valencia, Navel, weak condition, 80,8s. to 8s.6d.; 112/126,8s.3d. to 9s.6d.; 150,8s.3d. to 9s. Grapefruit; Jaffa, seedless, 64,9s. to 10s.; 80,8s. to 9s.6d., and 112,7s.6d. to 8s. Bananas were in better request; Brazilian 6s. to 7s., Jamaica 6s. to 7s.6d. per box; Canary 12s.6d. to 17s. per crate. Imports from Brazil last week included 32,946 bunches of bananas.

HIDES. — The market was dull and occasionally easier with dry B. A. Americanos quoted at 8¼d.; B. A. Anchos at 7¼d.; B. A. Inservibles at 6¼d.; M. V. Americanos at 8¼d. per lb. In Africans, Capes moved slightly in buyers favour with drys sold at 8¼d. and 7½d. for bests and seconds respectively, with D/S offered at 7¼d. and 6½d. per lb. Mombasas and Nigerians remained steady. Australians were a shade easier with dry salted Queensland Meats at 6¼d. per lb.

THE LEOPOLDINA RAILWAY COMPANY

ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Sterling	
1938	22nd. Jan.	1,722,000\$	2. 73d.	£ 19,588	£ 59,530
1937	23rd. Jan.	1,726,000\$	3. 00d.	£ 21,575	£ 67,731
	Incr. X X	\$	—	£ —	£ —
	Decr. X X	4,000\$.27d.	£ 1,987	£ 8,201

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SÃO PAULO RAILWAY
ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Currency	Exchange	Sterling	Total to date
1937	Jan. 17th.	2,315,085\$000	2d. 978	28,726. 6.11	88,075. 0. 7
1938	" 16th.	2,700,000\$000	2d. 739	30,813.15. 0	84,452.10. 0
	Increase	384,915\$000	—	2,087. 8. 1	—
	Decrease	—	Od. 239	—	4,222.10. 7

Year	Week ended	Currency	Exchange	Sterling	Total to date
1937	Jan. 24th.	2,718,945\$800	2d. 978	33,737.11. 7	122,412.12. 2
1938	" 23rd.	2,850,000\$000	2d. 739	32,525.12. 6	116,978. 2. 6
	Increase	131,054\$700	—	—	—
	Decrease	—	Od. 239	1,211 19. 1	5,434. 9. 8

EXCHANGE

RATES FOR NOTES

CURRENT RATES

Rio de Janeiro	B. of Brazil and Other Banks	
	Sell 1938 28th Jan.	Buy 1938 28th Jan.
London	88.070	86.560
N. York	17.690	17.300
Berlin	575	—
Paris	5.690	—
Brussels	2.975	—
B. Aires	5.290	5.090
Lisbon	800	—
Madrid	—	—
Milan	930	—
Montevideo	8.890	—
Zurich	4.075	—
Amsterdam	9.820	—
Japão	—	—

	Buy 1938 28th Jan.	Sell 1938 28th Jan.	Sell 1937 21st Jan.
£ Sterling	97.200	97.800	97.800
\$ U. S. A.	19.400	19.500	19.500
\$ Canada	19.000	19.300	19.300
Franc (France)	640	670	680
Franc (Belgium)	640	660	665
Franc (Swiss)	4.350	4.450	4.500
Mark (German)	—	—	—
Mark (Finnish)	—	—	—
Crown (C. Slovak)	620	780	780
Crown (Denmark)	3.400	3.520	3.600
Crown (Sweden)	4.750	4.920	4.920
Crown (Norway)	4.650	4.820	4.820
Dinar (Yugoslavia)	—	—	—
Escudo (Portugal)	890	900	900
Florim (Holland)	10.200	10.600	10.700
Lei (Rumania)	—	—	—
Lira (Italy)	820	860	880
Peseta (Spain)	—	—	—
Peso (Argentine)	5.650	5.700	5.750
Peso (Bolivia)	—	—	—
Peso (Chile)	750	820	820
Peso (Paraguay)	—	—	—
Peso (Uruguay)	9.600	10.000	10.000

LONDON RATES

London on: —	1938 28th Jan.	1937 21st Jan.
New YorkDollar	—	4.90.82
ParisFranc	—	150.62
BerlinMark	—	12.41
AmsterdamFlorin	—	8.97
BrusselsBelga	—	29.55
BerneFranc	—	21.63
LisbonEscudo	—	110.18
MadridPeseta	—	95.00
GenoaLira	—	94.97

MONEY MARKET

DISCOUNT RATES

	1938 28th Jan.	1937 21st Jan.
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%



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THE STOCK MARKET

Friday, 28th January, 1938

	Sell	Buy
Uniformisadas 5% . . .	820\$	815\$
Reajustamento 8 % ex/juros	779\$	775\$
Sundry issues bearer Ditto nom.	790\$	786\$
Ferrovias Rail- ways bonds	808\$	805\$
Treasury Obligation (1921)	—	1:005\$
Ditto 1930	—	1:007\$
Ditto 1932	1:040\$	1:035\$
Ditto 1937 %	—	900\$
Rio, 100 4%	—	105\$
Ditto, 1:000\$ 8%	840\$	830\$
O Minas 1:000\$ 9%	950\$	940\$
Ditto, 7%	675\$	670\$
Ditto, 200 5%	147\$	146\$5
Municipal Loan 6% 1906	—	155\$
Ditto, 1904, £• 20, nom.	—	410\$
Ditto bearer	450\$	440\$
Ditto, 1914	—	144\$
Ditto, 1917	151\$	—
Ditto, 1920 bearer	151\$	150\$
Ditto, 1,999	165\$	—
Dec. 1931 bearer	166\$	—
Ditto, 2093	—	195\$
Ditto Dec. 1,933 bearer	—	198\$
Ditto Dec. 1,948	171\$	169\$
Ditto Dec. 3,264 6%	—	165\$
Bello Horizonte	695\$	685\$
Esp. Santo 1:000\$ 8%	830\$	—
Ditto 1:000\$ 6%	620\$	600\$
S. Paulo, Unif. 1:000\$ 8%	932\$	930\$
Petropolis 200\$ 7%	—	180\$
Banks: —		
Brasil	—	330\$
Mercantil	—	510\$
Funcionarios	48\$	43\$
Regional	—	300\$
Portuguez nom.	—	82\$
Portuguez bearer	—	90\$

Railways:

M. S. Jeronyma	133\$	130\$
Paulista	—	220\$
S. Paulo-Rio Grande	100\$	—

Insurance: —

União dos Varegistas Confiança	300\$	1:850\$
Sagres	—	450\$
Garantia	—	90\$
Argos Fluminense	—	2:620\$

Textiles: —

Corcovado	81\$	—
Cometa	—	100\$
Nova America	—	290\$
Brasil Industrial	360\$	340\$
Manufatora	180\$	120\$
America Fabril	320\$	—
Petropolitana	210\$	210\$
Progresso Industrial	410\$	—
Alliança	—	160\$

LONDON

Brazil Funding 185%	—	—
Ditto, 1914 new	—	—
Conversion, 1910, 4%	—	—
Ditto, 1908, 5%	—	—
Federal District 5%	—	—
Anglo-South Am. Bk. Ltd. ord.	—	—
Brazilian Traction, ord.	—	11.87
S. Paulo Coffee Estate Co. Ltd. 7%	—	43.10.0
Cables Wireless Telg. Co. Ltd. 7%	—	64.0.0
West. Tel. Co. Ltd. 4% Dec. Stk. Red	—	101.0.0
Braz. Warrant A'gy & F'nce Co. Ltd. ord.	—	0.1.0
Rio de Jan. City Imp. Co. Ltd. ord.	—	0.12.6
Imperial Chemical Ind. Ltd.	—	1.14.4½
S. Paulo Railway	—	52.0.0
Leopoldina Ry, 6½% Term. Dec. 1933	—	18.0.0
Rio de Janeiro Flour Mills	—	1.3.6
Bank of London & South America	—	5.7.0
Royal Mail	—	—
British War Loan 3½% 1927-47	—	102.15.0
Consols 2½%	—	76.0.0

	1937 28th Jan.	1938 21st Jan.	1938 28th Jan.
—	—	46.0.0	37.0.0
—	—	33.0.0	27.0.0
—	—	11.10.0	9.0.0
—	—	—	—
—	—	20.0.0	18.0.0
—	—	—	—
—	—	11.87	11.12
—	—	43.10.0	38.0.0
—	—	64.0.0	64.0.0
—	—	101.0.0	101.0.0
—	—	0.1.0	0.0.10½
—	—	0.12.6	0.13.1½
—	—	1.14.4½	1.13.0
—	—	52.0.0	54.0.0
—	—	18.0.0	17.0.0
—	—	1.3.6	1.1.6
—	—	5.7.0	5.10.0
—	—	—	—
—	—	102.15.0	102.15.0
—	—	76.0.0	66.15.0

NEW YORK

American & Foreign Power Co., In	—	4.00	3.25
American Telephone & Telegraph Co.	—	146.12	143.25
Armour & Co. of Illinois "A" Stock	—	6.37	6.09
Atlantic Refining Co.	—	20.87	21.13
Corn Products	—	—	59.50
Electric Bond & Share Co.	—	8.74	7.12
Brazilian Traction L. & P. Co., Ltd	—	12.25	—
General Electric Company	—	44.00	38.87
General Motors Company	—	37.37	33.00
Internat'l Business Machines Corp.	—	154.50	—
Lone Star Cement	—	34.75	32.37
International Harvester Co.	—	66.50	58.00
Radio Corporation of America	—	6.87	6.09
Standard Oil Co. of New Jersey	—	50.00	57.12
Texas Company	—	43.25	38.75
United States Steel Corp.	—	60.50	52.25
Westinghouse Electric & Manuf. Co.	—	106.50	92.00
American Tobacco	—	—	64.75
Eastman Kodak Co.	—	164.00	156.50
Chrysler Corporation	—	61.00	52.25
Chase National Bank, N. Y.	—	33.00	30.00
National City Bank, N. Y.	—	28.00	24.00
Royal Bank of Canada	—	189.00	185.00

	28th Jan.	21st Jan.	28th Jan.
—	—	4.00	3.25
—	—	146.12	143.25
—	—	6.37	6.09
—	—	20.87	21.13
—	—	—	59.50
—	—	8.74	7.12
—	—	12.25	—
—	—	44.00	38.87
—	—	37.37	33.00
—	—	154.50	—
—	—	34.75	32.37
—	—	66.50	58.00
—	—	6.87	6.09
—	—	50.00	57.12
—	—	43.25	38.75
—	—	60.50	52.25
—	—	106.50	92.00
—	—	—	64.75
—	—	164.00	156.50
—	—	61.00	52.25
—	—	33.00	30.00
—	—	28.00	24.00
—	—	189.00	185.00


Sundry: —

Mestre & Blatgé	210\$	207\$
Docas de Santos bearer	252\$	250\$
Docas de Santos nom.	231\$	228\$
Cervejaria Brahma	—	450\$
Sul Mineira de Elec- tridade (Ord.)	—	220\$
Bellas Artes	210\$	206\$
Expresso Federal pref	—	208\$
Serviços Hollerith nom.	—	1:190\$

Debentures: —

Mercado Municipal	—	210\$
Tecido Alliança	—	205\$
Docas de Santos	192\$	—
Docas da Bahia	—	42\$
Usinas Nacionaes	208\$	—
Bellas Artes	210\$	206\$
A. Paulista	204\$	—
Edificadora	—	125\$
Progresso e Ind. do Brasil	—	198\$
Manufatora	205\$	200\$
Corcovado	170\$	—
Federal de Fundição	—	200\$
Nova America	—	1:030\$

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COFFEE STATISTICS
ENTRIES

Week ending January, 22, 1938 — In bags of 60 kilos

	For the week ended		For the crop
	Jan, 22 1938	Jan, 15 1938	Jan, 22 1938
RIO:			
By Central and Leopoldina R'y	42522	60657	938104
Warehouses	5392	8817	269044
TOTAL	47914	69474	1208975
Total Santos	282316	211684	4383822
Total - Rio & Santos	330230	281158	5572797

The total entries by different S. Paulo Railways for the crop to January, 22, 1938

	Past Jundiáhy Per	Sorocabana and others	Total at S. Paulo	Total Santos
1937/1938	1.604.278	2.627.435	4.231.713	4.363.822

COFFEE LOADED (EMBARQUES)

Week ending January, 22, 1938 — In bags of 60 kilos

	During Week ended		For the crop
	Jan, 22 1938	Jan, 15 1938	Jan, 22 1938
Rio	56164	40191	1101769
Santos	271167	208991	4320997
Total - Rio & Santos	327631	249182	5422766

SALES OF COFFEE (DECLARED)

Week ending January, 22, 1938 — In bags of 60 kilos

	During Week ended		For the crop
	Jan, 22 1938	Jan, 15 1938	Jan, 22 1938
Rio	21381	31577	494085
Santos	147000	133000	2065000
Total - Rio & Santos	168381	164577	2559985

Value of Coffee Cleared for Foreign Ports

Week ending January, 22, 1938 — In bags of 60 kilos

PORTS	DURING WEEK ENDED				CROP TO	
	JAN, 22	JAN, 15	JAN, 22	JAN, 15	JAN, 22, 1938	
	Bags	Bags	£	£	Bags	£
Rio	48256	51780	27427	30521	985048	1190977
Santos	286143	234265	261024	213800	3980663	5640407
TOTAL	334401	286045	288451	244321	4965711	6831384
1937/1938						

COFFEE SAILED

Week ending January, 22, 1938 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	SOTHER PORT	TOTAL FOR WEEK	CROP TO DATE
Rio	4380	39626	2740	4250	—	—	50996	1004809
Santos	151683	129495	113	4987	—	—	286258	3982412
TOTAL	156043	169121	2853	9237	—	—	337254	4987221

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on Jan., 15, 1938	713.582	
Entries during week ended Jan., 22, 1938	47.914	
		761.496
Loaded (Embarques) for week ended Jan., 22, 1938	56.464	
Local consumption week ended Jan., 22, 1938	3.500	
		701.627
Stock at Rio on Jan., 22, 1938		
Santos stock on Jan., 15, 1938	2.083.897	
Entries for week ended Jan., 22, 1938	282.316	
		2.366.213

Loaded (Embarques) during for week ended Jan., 22, 1938	271.167	
		2.093.575
Stock at Santos on Jan., 22, 1938		
Stock at Rio and Santos on Jan., 22, 1938		2.795.202
Stock at Rio and Santos on Jan., 15, 1938		2.797.479

NOTE — In the Rio stock, 95 bags, have been included by D. N. C.
From the Santos stock, 1.471 bags, have been deducted by D. N. C.

BAHIA STOCKS

Bahia Stock, 21st Jan., 1938	27.095
Entries during week ending 28th Jan., 1938	8.559
Available	35.654
Clearances during week:	
To the U. S.	—
To the Europe	7.136
To Elsewhere	2.925
	10.061
Bahia Stock, on 28th Jan., 1938	25.593



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"FLOATING BUNGALOWS"

Owned and Operated by

Mississippi Shipping Co. Inc

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With one stop at Victoria

Passengers — Mail — Freight

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"DELNORTE" Feb. 9 1938
 "DELMUNDO" Mar. 2 1938

Northbound

"DELVALLE" Feb. 19 1938
 "DELNORTE" Mar. 12 1938

For further particulars apply to

American Steamship Agencies Co. Inc.

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 RIO DE JANEIRO SANTOS

AMERICAN REPUBLICS LINE

C. H. SPRAGUE & SON, Inc.

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Managing Agent

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

Cable Address: "Amagencies"

COFFEE PRICES CURRENT

Rio de Janeiro, 28th January 1938

COFFEE SERVICE

	22	24	25	26	27	28
Rio spot N.° 7	12\$000	12\$000	12\$000	12\$000	12\$000	12\$000
Santos spot N.° 4	20\$700	20\$700	20\$700	20\$700	20\$700	20\$700
New York Rio spot N.° 6	65/8	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
" " " N.° 7	55/8	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
" " Santos " N.° 4	83/8	83/8	83/8	83/8	83/8	83/8
" " " N.° 7	73/8	73/8	73/8	73/8	73/8	73/8
March	4.34	4.43	4.48	4.45	4.44	4.48
May	4.25	4.28	4.35	4.30	4.29	4.27
July	4.11	4.14	4.18	4.09	4.11	4.09
September	4.10	4.13	4.17	4.09	4.10	4.08
Sales	5.000	5.000	5.000	5.000	5.000	5.000
March	187 3/4	183 1/2	191 1/4	189 3/4	190 1/4	184 1/4
May	192	187 1/2	195	193	193 1/4	188 1/4
September	203 3/4	196 3/4	203 1/4	201	201 3/4	196 1/4
December	208	200 1/4	206 3/4	205	205 3/4	201
Sales	18.000	10.000	16.000	26.000	19.000	21.000
March	32	32	32	32	32	32
May	32	32	32	32	32	32
September	32	32	32	32	32	32
December	32	32	32	32	32	32
Sales	Nil	Nil	Nil	Nil	Nil	Nil

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COFFEE MANIFESTS RIO DE JANEIRO

JAN. 8th	
"MEENDOZA"	
Casa Blanca	
Mc. Kinlay S/A	313
Gibraltar	
Sinner & Cia, Ltd	150
Oran	
Castro Silva & Cia	1.752
Marcellino Martins Filho & C.	564
Theodor Wille & Cia, Ltd	188
E. G. Fontes & Cia	188
Cia. Nac. Comercio de Café	188
Naumann, Gepp & Cia, Ltd	63
Alger	
E. G. Fontes & Cia	1.626
A. Jabour & Cia	938
Castro Silva & Cia	563
Theodor Wille & Cia, Ltd	250
Cia. Nac. Comercio de Café	250
Silvain Eliakin	126
Marseille	
Castro Silva & Cia	1.062
Ornstein & Cia	63
Tunis	
Cia. Nac. Comercio de Café	375
Mc. Kinlay S/A	195
Ornstein & Cia	125
A. Jabour & Cia	124
Phelippeville	
Castro Silva & Cia	250
E. G. Fontes & Cia	63
Alexandria	
Sinner & Cia S/A	626
Ornstein & Cia	125
A. Jabour & Cia	250
Port Said	
Sinner & Cia, Ltd	188
Alexandretta	
Sinner & Cia, Ltd	125
Limassol	
Cia. Nac. Comercio de Café	125
Volo	
A. Jabour & Cia	125
Candia	
A. Jabour & Cia	100
Canea	
A. Jabour & Cia	75
Bone	
Mc. Kinlay S/A	63
Beyrouth	
Ornstein & Cia	250

Sousse	
Theodor Wille & Cia, Ltd	125
A. Jabour & Cia	125
Tripoli - Syria	
Sinner & Cia, Ltd	63
Total	11.781
JAN. 10th	
"PARKHAVEN"	
Antwerp	
Marcellino Martins Filho & C.	4.441
Haifa	
Marcellino Martins Filho & C.	300
Total	4.741
JAN. 11th	
"AUGUSTUS"	
Genoa	
Mc. Kinlay S/A	250
Alexandria	
Ornstein & Cia	438
Castro Silva & Cia	63
Sinner & Cia, Ltd	126
Theodor Wille & Cia, Ltd	62
Beyrouth	
Ornstein & Cia	188
Sinner & Cia, Ltd	63
Total	1.190
JAN. 11th	
"PIONIER"	
Antwerp	
Sinner & Cia, Ltd	250
Vivacqua Irmãos S/A	250
E. G. Fontes & Cia	710
Theodor Wille & Cia, Ltd	63
Total	1.273
JAN. 11th	
"NARIVA"	
Buenos Aires	
Vivacqua Irmãos S/A	1.800
JAN. 11th	
"HIGHLAND PRINCESS"	
London	
Mc. Kinlay S/A	3
JAN. 13th	
"MONTE ROSA"	
Hamburg	
Theodor Wille & Cia, Ltd	625
Ornstein & Cia	375
Cia. Nac. Comercio de Café	125
Praha	
Theodor Wille & Cia, Ltd	250

Tchecoslovaquia	
Cia. Nac. Comercio de Café	125
Reykjavik	
Norton Megaw & Cia, Ltd	160
Mc. Kinlay S/A	100
Total	1.760
JAN. 13th	
"AMERICAN LEGION"	
New York	
Theodor Wille & Cia, Ltd	1.404
A. Sion & Cia	1.004
American Coffee Corp.	1.000
Fraga Irmão & Cia	500
Leon Israel Co S/A	472
Total	4.380
JAN. 17th	
"ALABAMA"	
Copenhagen	
E. G. Fontes & Cia	675
Theodor Wille & Cia, Ltd	438
Castro Silva & Cia	347
Naumann, Gepp & Cia, Ltd	150
Leon Israel Co S/A	125
Cia. Nac. Comercio de Café	109
Thisted	
Theodor Wille & Cia, Ltd	120
Total	1.964
JAN. 17th	
"D. PEDRO II"	
Montevideo	
Norton Megaw & Cia, Ltd	300
Buenos Aires	
Marcellino Martins Filho & C.	925
Fraga Irmão & Cia	1.000
Souza Pimentel & Cia	125
Rebello Alves & Cia	100
Total	2.450
JAN. 18th	
"ZAALAND"	
Jaffa	
Castro Silva & Cia	700
Tel-Aviv	
Castro Silva & Cia	125
Amsterdam	
Theodor Wille & Cia, Ltd	4.688
Total	5.513
JAN. 18th	
"FORMOSE"	
Havre	
Cia. Nac. Comercio de Café	3.362
Theodor Wille & Cia, Ltd	1.500
E. G. Fontes & Cia	1.500
Castro Silva & Cia	1.125
A. Jabour & Cia	1.075

Dunkirk	
Cia. Nac. Comercio de Café	1.375
Castro Silva & Cia	125
E. G. Fontes & Cia	63
Casa Blanca	
Castro Silva & Cia	312
Naumann, Gepp & Cia, Ltd	63
Mc. Kinlay S/A	63
Total	10.563

JAN. 16th

"PRINCIPESSA GIOVANNA"

Genoa	
Cia. Nac. Comercio de Café	150
Alexandria	
Ornstein & Cia	251

Malta

Ornstein & Cia	250
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Beyrouth

Sinner & Cia, Ltd	125
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Jaffa

E. G. Fontes & Cia	62
Total	838

Total Overseas 48.256

COFFEE MANIFESTS SANTOS

JAN. 2nd

"AURIGNY"

Havre

Nioac & Cia, Ltd	3.875
Cia Paulista de Exportação	2.750
Vivacqua Irmãos S/A	2.000
Naumann, Gepp & Cia, Ltd	500
Martins, Gregory & Cia, Ltd	375
Hard, Rand & Cia	250
Camargo Pacheco & Cia	250
E. Johnston & Cia, Ltd	125
Theodor Wille & Cia, Ltd	125

Antwerp

Martins, Gregory & Cia, Ltd	125
Total	10.375

JAN. 2nd

"BRANDANGER"

S. Francisco da California

Hard, Rand & Cia	4.650
Naumann, Gepp & Cia, Ltd	1.828
Almeida Prado & Cia	717
H. La Domus & Cia	580
Mellão, Nogueira & Cia	500
Leon Israel Co S/A	500
Exp. Café Brasil, Ltd	487

San Pedro (Los Angeles)

Nioac & Cia, Ltd	500
E. Johnston & Cia, Ltd	500
Almeida Prado & Cia	350

H. La Domus & Cia	250
Leon Israel Co S/A	250
Exp. Café Brasil, Ltd	63

Seattle

H. La Domus & Cia	750
Camargo Pacheco & Cia	250

Vancouver

Leon Israel Co S/A	500
Hard, Rand & Cia	500

Portland

H. La Domus & Cia	250
Hard, Rand & Cia	125
Total	13.550

Jan. 3rd

"AFRICA MARU"

Takubar

Naumann, Gepp & Cia, Ltd	17
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JAN. 3rd

"RODNEY STAR"

Buenos Aires

Sampaio Bueno & Cia	200
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JAN. 4th

"OCEANIA"

Trieste

Nioac & Cia, Ltd	1.348
Hard, Rand & Cia	313
Cia Leme Ferreira	250
Martins, Gregory & Cia, Ltd	187
Vidigal, Prado & Cia	154
Naumann, Gepp & Cia, Ltd	126
H. La Domus & Cia	125
Theodor Wille & Cia, Ltd	125
Barros Camargo & Cia, Ltd	90

Naples

Departamento Nac. do Café	1.763
Sampaio Bueno & Cia	1

Alexandria

Theodor Wille & Cia, Ltd	500
Hard, Rand & Cia	62

Ancona

Rebello, Alves & Cia	20
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Veneza

Rebello, Alves & Cia	14
Total	5.078

JAN. 4th

"CAP NORTE"

Hamburg

Theodor Wille & Cia, Ltd	4.196
Leon Israel Co S/A	1.125
Naumann, Gepp & Cia, Ltd	875
Lima, Nogueira & Cia	375
Sampaio Bueno & Cia	125

Stockholm

E. Johnston & Cia, Ltd	125
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Total

6.821

JAN. 4th

"HIGHLAND BRIGADE"

Buenos Aires

S. A. Levy	971
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JAN. 6th

"BRITTANY"

Buenos Aires

Raphael Sampaio & Cia	350
E. Johnston & Cia, Ltd	250

Total

600

JAN. 6th

"DELMUNDO"

New Orleans

Mellão, Nogueira & Cia	3.800
Nioac & Cia, Ltd	5.521
Ray Deininger & Cia, Ltd	3.525
Leon Israel Co S/A	3.350
American Coffee Coop.	3.000
Junqueira, Meirelles & Cia	2.750
Cia Leme Ferreira	2.450
Hard, Rand & Cia	2.200
Lima, Nogueira & Cia	1.750
Cia Paulista de Exportação	1.375
J. G. Martins & Cia, Ltd	1.250
E. Johnston & Cia, Ltd	1.150
Vidigal, Prado & Cia	1.000
B. Gonçalves & Cia, Ltd	1.000
Cia Prado Chaves	1.000
Almeida Prado & Cia	931
Franco, Soares & Cia	875
Camargo Pacheco & Cia, Ltd	500
Exp. Rubiac, Ltd	354
Zander & Cia, Ltd	350
H. La Domus & Cia	250
Luiz Ferreira & Cia	250
Ferreira da Silva & Cia	250
Total	38.881

JAN. 6th

"WESTERN PRINCE"

New York

American Coffee Corp.	8.000
Theodor Wille & Cia, Ltd	6.250
Naumann, Gepp & Cia, Ltd	2.125
Ray Deininger & Cia, Ltd	1.750
Cia Leme Ferreira	1.625
Hard, Rand & Cia	1.500
Cia Paulista de Exportação	1.250
S. A. Levy	1.250
Barros Camargo & Cia	1.250
Junqueira, Meirelles & Cia	1.125
Exp. Rubiac, Ltd	1.100
Almeida Prado & Cia	1.000
E. Johnston & Cia, Ltd	1.000
Nioac & Cia, Ltd	1.000
Sampaio Bueno & Cia	1.000
Ferreira da Silva & Cia	550
Leon Israel Co S/A	750
Mc. Laughlin & Cia	512
Exp. Café Brasil, Ltd	500
Luiz Ferreira & Cia	475
H. La Domus & Cia	375
Zander & Cia, Ltd	250
Soc. Mogyana Export, Ltd	90
Oswaldo Ferreira & Cia	50

Total

34 777

JAN. 7th	Leon Israel Co S/A	400	JAN. 12th		
	E. Johnston & Cia	150			
"PARKHAVEN"	Theodor Wille & Cia, Ltd	125		"AMERICAN LEGION"	
Antwerp	Total	22.215		New York	
Cia Leme Ferreira	JAN. 9th			American Coffee Corp.	10.000
Cia Prado Chaves	"ALPHERAT"			Ray Deininger & Cia, Ltd	6.250
H. La Domus & Cia	Rotterdam			Hard, Rand & Cia	2.700
Lima, Nogueira & Cia	Naumann, Gepp & Cia, Ltd	926		Junqueira, Meirelles & Cia	2.000
	Theodor Wille & Cia, Ltd	875		Cia Leme Ferreira	1.950
Havre	H. La Domus & Cia	875		S. A. Levy	1.750
Assumpção, Irmão & Cia	Sampaio Bueno & Cia	750		Almeida Prado & Cia	1.750
Vidigal, Prado & Cia	Cia Prado Chaves	345		Leon Israel Co S/A	1.727
Sampaio Bueno & Cia	Junqueira, Meirelles & Cia	250		Soc. Nacional Export, Ltd	1.550
Total		9.880		E. Johnston & Cia, Ltd	1.250
JAN. 7th	Hamburg			Theodor Wille & Cia, Ltd	1.250
"MENDOZA"	Sampaio Bueno & Cia	281		Soc. Mogyana Export, Ltd	1.250
Marseille	Total	4.302		Zander & Cia, Ltd	1.144
Theodor Wille & Cia, Ltd	JAN. 10th			Mc. Laughlin & Cia	1.100
H. La Domus & Cia	"CAPILLO"			Fed. Paulista Coop. Café	1.035
Leon Israel Co S/A	Jacksonville			Cia Paulista de Exportação	1.000
Naumann, Gepp & Cia, Ltd	Naumann, Gepp & Cia, Ltd	3.000		Exp. Rubiac, Ltd	750
Cia Paulista de Exportação	Junqueira, Meirelles & Cia	500		Ferreira de Silva & Cia	750
Exp. Rubiac, Ltd	Cia Leme Ferreira	250		Nioac & Cia, Ltd	750
Nioac & Cia, Ltd	E. Johnston & Cia, Ltd	250		Sampaio Bueno & Cia	750
Oran				B. Gonçalves & Cia, Ltd	500
H. La Domus & Cia	Norfolk			Naumann, Gepp & Cia, Ltd	500
	Junqueira, Meirelles & Cia	625		Cia Prado Chaves	500
Alger	Exp. Rubiac, Ltd	300		Barros Camargo & Cia, Ltd	393
Naumann, Gepp & Cia, Ltd				H. La Domus & Cia	250
Franco, Soares & Cia	Baltimore			Gieseler & Cia	250
Total	Junqueira, Meirelles & Cia	250		S. A. Marques Ferreira	250
	Zander & Cia, Ltd	210		Lima, Nogueira & Cia	250
JAN. 8th	Total	5.385		J. M. Hafers & Cia, Ltd	250
"ARGENTINO"	JAN. 10th			Oswaldo Ferreira & Cia	159
New York	"AUGUSTUS"			Toronto	
American Coffee Corp.	Genoa			Cia Leme Ferreira	250
Sampaio Bueno & Cia	Theodor Wille & Cia, Ltd	500		J. G. Martins & Cia, Ltd	50
Hard, Rand & Cia	Nioac & Cia, Ltd	250			
Junqueira, Meirelles & Cia	Cia Paulista de Exportação	250		Hamilton	
Ray Deininger & Cia, Ltd	Almeida Prado & Cia	250		S. A. Marques Ferreira	225
Oswaldo Ferreira & Cia	Barros Penteado & Cia	100		Total	44.533
Nioac & Cia, Ltd	Leon Israel Co S/A	62		JAN. 12th	
Soc. Mogyana Export, Ltd	Alexandria			"NARIVA"	
H. La Domus & Cia	E. Johnston & Cia, Ltd	125		Buenos Aires	
Cia Leme Ferreira	Theodor Wille & Cia, Ltd	188		Lima, Nogueira & Cia	1.133
Exp. Rubiac, Ltd				Almeida Prado & Cia	841
Cia Paulista de Exportação	Beyrouth			Barros Penteado & Cia	682
Philadelphia	Theodor Wille & Cia, Ltd	63		Rosario	
Theodor Wille & Cia, Ltd	Port Said			Cia Prado Chaves	100
Cia Prado Chaves	Theodor Wille & Cia, Ltd	63		Total	2.756
Exp. Rubiac, Ltd	Alexandretta			JAN. 12 th	
Hard, Rand & Cia	Theodor Wille & Cia, Ltd	63		"TAMAZATO MARU"	
Sampaio Bueno & Cia	Total	1.914		Portland	
Almeida Prado & Cia	JAN. 11th			H. La Domus & Cia	250
Norfolk	"AFRICA STAR"			S. Francisco da California	
Theodor Wille & Cia, Ltd	Buenos Aires			Hard, Rand & Cia	225
Cia Paulista de Exportação	Cia Prado Chaves	325		Total	425
Junqueira, Meirelles & Cia	Pedro Joest	135		JAN. 12th	
Nioac & Cia, Ltd	Total	460		"MONTE ROSA"	
Cia Leme Ferreira				Hamburg	
Ferreira da Silva & Cia				Theodor Wille & Cia, Ltd	5.664
Baltimore				Almeida Prado & Cia	2.074
Hard, Rand & Cia				Naumann, Gepp & Cia, Ltd	1.500
H. La Domus & Cia					
Lima, Nogueira & Cia					
Naumann, Gepp & Cia, Ltd					

Leon Israel Co S/A	1.092
Cia Paulista de Exportação	1.035
E. Johnston & Cia, Ltd	1.034
Lima, Nogueira & Cia	860
Cia Prado Chaves	829
Nioac & Cia, Ltd	761
Sos. Nacional Export, Ltd	350
Vidigal, Prado & Cia	215
S. A. Levy	215
Junqueira, Meirelles & Cia	209
Martins, Gregory & Cia, Ltd	63

Bremen

Theodor Wille & Cia, Ltd	2.310
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Total	18.211
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JAN. 14th

"AURA"

Helsinki

Theodor Wille & Cia, Ltd	900
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Turku

Theodor Wille & Cia, Ltd	150
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Wiipuri

Naumann, Gepp & Cia, Ltd	63
Cia Paulista de Exportação	50

Dantzig

Hard, Rand & Cia	63
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Kotka

Cia Paulista de Exportação	50
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Total	1.276
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JAN. 14th

"ALABAMA"

Copenhagen

Cia Leme Ferreira	2.501
Lima, Nogueira & Cia	2.438
Naumann, Gepp & Cia, Ltd	1.752
Theodor Wille & Cia, Ltd	1.562
E. Johnston & Cia, Ltd	1.001
J. G. Martins & Cia, Ltd	410
Soc. Mogyana Export, Ltd	375
Junqueira, Meirelles & Cia	250
Pedro Joest	250
Hard, Rand & Cia	250
Hermann Gath & Cia	125
Gieseler & Cia	50

Kolding

Cia Leme Ferreira	250
J. M. Hafers & Cia, Ltd	127

Nykobing Falster

Cia Leme Ferreira	250
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Thisted

Theodor Wille & Cia, Ltd	162
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Odense

Theodor Wille & Cia, Ltd	82
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Alberg

Theodor Wille & Cia, Ltd	80
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Total	11.915
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"ASTRI"

New York

American Coffee Corp.	5.000
Ray Deininger & Cia, Ltd	1.250
Exp. Rubiac, Ltd	400
Hermann Gath & Cia	250
Hard, Rand & Cia	250
Junqueira, Meirelles & Cia	150

Philadelphia

H. La Domus & Cia	1.500
Theodor Wille & Cia, Ltd	1.250
Sampaio Bueno & Cia	1.000
Nioac & Cia, Ltd	500
Zander & Cia, Ltd	334
Hermann Gath & Cia	250

Baltimore

Hard, Rand & Cia.	250
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Total	12.384
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JAN. 15th

"BARBACENA"

New Orleans

American Coffee Corp.	6.000
Cia Paulista de Exportação	2.000
Nioac & Cia, Ltd	625
Ferreira da Silva & Cia	500
Lima, Nogueira & Cia	500
Luiz Ferreira & Cia	475
Oswaldo Ferreira & Cia	375
Cia Prado Chaves	375
E. Johnston & Cia, Ltd	250
J. G. Martins & Cia, Ltd	250
Cia Leme Ferreira	125
S. A. Marques Ferreira	125

Houston

Junqueira, Meirelles & Cia	1.250
Cia Leme Ferreira	1.575
Cia Paulista de Exportação	1.250
Ferreira da Silva & Cia	1.250
Zander & Cia, Ltd	1.091
Sampaio Bueno & Cia	1.050
Luiz Ferreira & Cia	625
Cia Prado Chaves	625
E. Johnston & Cia, Ltd	625
Lima, Nogueira & Cia	500
Nioac & Cia, Ltd	500
S. A. Marques Ferreira	125

Total	22.066
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JAN. 15th

"PERSIER"

Antwerp

Lima, Nogueira & Cia	2.950
Cia Leme Ferreira	1.000
Almeida Prado & Cia	913
Naumann, Gepp & Cia, Ltd	750
Soc. Mogyana Export, Ltd	625
Hard, Rand & Cia	500
Theodor Wille & Cia, Ltd	438
Barros, Camargo & Cia, Ltd	425
Junqueira, Meirelles & Cia	375
Vidigal, Prado & Cia	250
H. La Domus & Cia	250
E. Johnston & Cia, Ltd	250
Ferreira da Silva & Cia	200
Exp. Rubiac, Ltd	177
J. G. Martins & Cia, Ltd	125
Sampaio Bueno & Cia	125

Total	9.353
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JAN. 15th

"PRINCIPISSA GIOVANNA"

Genoa

Cia Prado Chaves	1.500
Nioac & Cia, Ltd	125

Alexandria

Theodor Wille & Cia, Ltd	250
J. G. Martins & Cia, Ltd	125

Livorno

Rebello, Alves & Cia	193
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Trieste

Martins, Gregory & Cia, Ltd	2
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Total	2.195
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Total Overseas	286.145
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Santos Coffee Movement During December 1937

(Bags of 60 ks.)

Date	Transit	Entries	Despatched	Embarked	Overseas	Coastal	Total	Sales	Base Type 4	Stock	Exchange (Official)
1	38,637	36,392	22,701	43,340	61,669	—	61,669	2,070	—	2,103,229	848900
2	18,918	40,947	15,132	39,646	52,985	—	52,985	3,000	—	2,086,636	848850
3	29,715	30,322	4,591	5,513	10,569	—	10,569	3,000	—	2,117,014	848894
4	41,389	22,628	9,442	6,839	8,379	—	8,379	2,000	—	2,144,957	848850
6	23,331	23,545	57,555	12,377	6,555	247	6,802	3,000	—	2,162,783	808410
7	32,844	5,800	28,856	48,458	1,727	—	1,727	3,000	—	2,184,601	808406
8	10,227	1,255	—	—	17,603	—	17,603	—	—	2,172,798	878430
9	22,690	44,413	13,633	30,881	53,752	—	53,752	3,000	—	2,135,474	878490
10	25,185	18,722	6,405	14,230	31,240	—	31,240	2,000	—	2,154,144	878496
11	10,735	19,160	17,641	4,436	—	52	52	5,000	—	2,167,356	878496
13	20,762	26,175	81,473	12,006	5,948	—	11,018	7,000	—	2,182,483	878466
14	11,882	10,615	46,720	70,281	11,048	—	79,079	5,000	—	2,114,019	878450
15	21,831	50,225	21,670	47,507	79,079	—	—	3,000	2083000	2,164,244	878450
16	9,824	43,054	16,156	29,574	—	—	—	3,000	2081000	2,143,967	878430
17	25,288	33,893	14,174	14,060	63,331	—	63,331	2,000	2081000	2,162,719	878460
18	37,540	45,007	15,012	7,185	15,141	—	15,141	8,000	2081000	2,202,941	878460
20	51,306	1,954	86,290	27,374	4,740	45	4,785	2,000	2081000	2,191,765	878460
21	45,463	40,846	75,170	71,214	13,130	—	13,130	4,000	2082000	2,137,865	878480
22	26,810	31,176	34,322	82,738	94,716	—	94,716	4,000	2082000	2,139,059	868730
23	14,073	46,957	13,129	36,921	32,022	—	32,022	4,000	2081000	2,097,228	868750
24	25,795	31,638	24,554	12,974	88,798	50	88,798	—	2081000	2,119,283	868230
27	30,405	35,791	70,001	10,772	9,613	—	9,613	2,000	2081000	2,151,092	868230
28	16,721	32,011	89,318	44,697	1,932	—	36,364	2,000	2082000	2,147,650	868240
29	20,423	43,103	39,329	52,261	147,124	—	147,124	5,000	2082000	2,032,537	868260
30	21,456	29,007	17,702	16,751	62,232	—	62,232	3,000	2082000	2,013,408	868250
31	—	—	—	—	—	—	—	—	—	—	—
TOTAL, MONTH											
	671,218	783,584	839,365	865,300	909,673	394	910,067	85,000			
	3,581,627	2,710,406	3,719,127	3,702,889	3,758,461	1,901	3,710,362	1,212,000			

Coffee reverted to stock during the month 4,000 bags

CLEARANCES OF COFFEE FROM VICTORIA DURING MONTHS DECEMBER, 1937

UNITED STATES		
Dec. 3rd. Cabedello	New Orleans	10.225
	Houston	11.625
7th. Delplata	New Orleans	4.550
	Houston	7.175
Dec. 9th Parnahyba	Baltimore	4.000
	New York	2.450
	Norfolk	1.250
22nd. Delnorte	New Orleans	6.561
	— Do. —	24
	Houston	8.549
27th. Camamu'	Norfolk	3.875
	Baltimore	4.000
	New York	1.500
29th. Jaboaão	New Orleans	14.875
	Houston	27.625
		<hr/>
		105.284

EUROPE		
1st. Angra	Abo	900
	Wiborg	50
	Helsinki	5.800
1st. Alphacca	Rotterdam	504
6th. Bra-Kar	Oslo	125
	Wiborg	75
	Helsinki	750
8th. Alsina	Marseille	438
10th. Bagé	Havre	1.500
	Antwerp	250
	Malta	751
14th. Petsamo	Helsinki	4.800
	Abo	725
	Wiborg	50
17th. Pacific	Goltenburg	675
	Kalmar	250
	Stockholm	2.438
	Gefle	1.000
23rd. Tenerife	Hamburg	4.579
24th. Kosciuszko	Gdynia	1.219
	Danzig	843
25th. Equator	Abo	800
	Danzig	63
	Wiborg	200
	Kotka	100
	Helsinki	500
	Havre	125
26th. Delfshaven	Rotterdam	2.618
31st. Aleyone	Hamburg	376
	Malta	250

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31st. Eurico Costa	Trieste	1.644
	Melcovik	1.676
	Sussack	1.591
	Dubrovink	125
	Malta	438
		<hr/>
		38.228

SOUTH AFRICA

1st. Aegina	Cape Town	375
	Algoa	525
	Mossel Bay	200
	Durban	50
	Laurenço Marques	100
		<hr/>
		1.250

NORTH AFRICA

8th. Alsina	Casablanca	125
	Tanger	62
	Oran	5.939
	Algier	2.750
	Bone	188
	Philipeville	251
	Alexandria	1.000
	Tunis	63
15th. Mendoza	Alger v/Rio	125
26th. Delfshaven	Port Sudan	965
		<hr/>
		11.468

RIVER PLATE

29th. Alle. Jaceguay	Montevideo	759
	Buenos Aires	2.050
BRAZILIAN PORTS		19.487
		<hr/>
		178.517

TOTAL EXPORT FROM VICTORIA DURING DECEMBER, 1937

	United States	Europe	South Africa	North River Plate Africa	Rio & Coastwise	TOTAL
Hard, Rand & Co.	14,082	11,610	—	1,125	2,230	29,047
Co. Nacional de Comercio de Café	23,903	3,076	—	1,938	—	28,917
Nolasco & Co.	13,448	5,131	—	1,437	850	23,116
Vivacqua, Irmãos S/A	13,500	6,109	—	626	950	23,020
Ornstein & Co.	1,250	4,914	850	3,253	750	14,422
Theodor Wille & Co. Ltd.	5,575	4,214	400	623	250	13,512
Oliveira Santos & Co. Ltd.	9,150	2,049	—	250	—	12,664
Soc. Exportadora de Café	8,375	—	—	—	—	8,375
Jayne de Almeida	6,025	—	—	1,251	—	7,276
A. Prado & Co.	2,375	125	—	—	3,270	5,770
Delta Limitada	3,226	—	—	—	—	3,226
Armando Pinto & Co.	1,750	—	—	965	—	3,115
Cruz, Sobrinhos & Co.	1,750	—	—	—	400	2,315
Oliveira Brothers	750	—	—	—	—	750
Mac Kinlay S/A	125	—	—	—	—	125
SUNDRIES	—	—	—	—	2,867	2,867
TOTAL	105,284	38,228	1,250	11,468	2,800	178,517

TOTAL EXPORT FROM 1st. JULY 1937 TO 31st DECEMBER, 1937

	United States	Europe	South Africa	North River Plate Africa	Rio & Coastwise	TOTAL
Nolasco & Co.	56,873	33,517	600	31,134	9,171	146,571
Hard, Rand & Co.	77,957	32,015	5,325	3,626	450	130,813
Co. Nacional de Comercio de Café	55,653	18,726	250	11,626	—	86,295
Ornstein & Co.	6,250	29,094	6,475	13,042	5,750	76,563
Vivacqua, Irmãos S/A	32,875	20,972	—	877	14,700	79,024
Theodor Wille & Co. Ltd.	13,325	34,192	1,825	3,691	3,200	64,883
Oliveira Santos & Co. Ltd.	12,925	8,214	—	1,500	1,000	30,654
A. Prado & Co.	3,125	4,100	—	—	—	26,980
Jayne de Almeida	14,400	625	500	2,570	2,600	23,200
Delta Limitada	13,676	—	—	—	—	13,676
Soc. Exportadora de Café	13,625	—	—	—	—	13,625
Armando Pinto & Co.	4,625	2,087	—	1,305	500	12,117
Leon Israel Co. S/A.	7,450	—	—	—	—	7,450
Cruz, Sobrinhos & Co.	2,250	—	—	—	4,920	7,170
Naumann Gepp & Co.	—	1,136	—	700	—	1,836
McKinlay S/A.	250	—	—	251	—	501
Oliveira Brothers	3,500	250	—	375	—	4,125
SUNDRIES	—	—	—	—	9,213	9,213
TOTAL	318,759	185,528	14,975	70,697	37,371	734,700

Total export from 1st July 1936 to 31st December, 1936 731,066

Total export from 1st July 1936 to 30th June 1937 . . . 1,267,002

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Rates	Kilos
Nov. 20	Santos	Cuyabá	Leixões	365	68,716
Dec. 11	Ilha do Cajueiro	Niemburg	Hamburg	547	91,058
" 11	" "	"	Bremen	547	89,506
" 18	" "	Polycarp	Dunkirk	131	22,063
" 18	" "	"	Liverpool	86	13,052
" 18	Natal	Curytiba	"	647	122,723
" 21	Santos	Equator	Riga	178	30,875
" 21	"	"	Gdynia	66	11,311
" 21	"	"	Abo	197	31,872
" 22	Pará	Anselm	Opporto	405	75,011
" 23	Fortaleza	Capesable	Liverpool	1,954	363,174
" 24	Arcia Branca	Niemburg	Hamburg	2,520	464,525
" 25	Pernambuco	Curytiba	"	3,099	615,119
" 25	"	"	Bremen	3,048	586,369
" 26	Fortaleza	Hilary	Leixões	481	88,899
" 26	"	"	Liverpool	490	90,382
" 27	Pernambuco	Musicin	"	3,321	641,461
" 28	Santos	La Coruna	Hamburg	296	50,772
" 29	"	"	Bremen	747	132,898
" 30	"	Laland	Liverpool	2,367	402,796
" 30	Cabedello	Montevideo	Hamburg	3,264	688,447
" 30	"	"	Bremen	1,857	361,535
" 30	"	"	Rotterdam	122	22,541
" 30	"	Alrich	Leixões	1,092	203,041
" 30	"	"	Bremen	3,861	692,054
" 30	"	"	Hamburg	3,936	743,922
" 31	Rio de Janeiro	Josephine (Charlott	Antwerp	57	12,813

Jan. 2	Santos	Aurigny	Lisbon	123	22.302
" 5	Cabedello	Musician	Liverpool	3.398	631.897
" 6	"	Josephine Charlott	Antwerp	1.227	228.559
" 7	Santos	Parkhaven	Havre	621	103.443
" 7	"	Gascony	Liverpool	8.179	1.436.889
" 8	"	Almt. Jaceguay	B. Aires	406	76.220
Jan. 3	Pernambuco	Montevideo	Hamburg	2.081	320.631
" 3	"	"	Bremen	2.550	467.900
" 5	Fortaleza	Niemburg	Hamburg	6.725	1.242.405
" 5	"	"	Bremen	1.241	230.403
" 5	Cabedello	Musician	Liverpool	62	167.477
" 8	Pernambuco	Oceania	Trieste	997	11.442
" 8	"	"	Venice	61	11.315
" 8	Santos	Almt. Jaceguay	B. Aires	406	75.220
" 11	Pernambuco	Siqueira Campos	Leixões	210	39.997
" 11	"	"	Havre	247	45.004
" 14	Santos	Aura	Riga	170	30.711
" 14	"	"	Abo	169	30.608
" 15	"	Persier	Rotterdam	126	22.259
" 15	"	Ludwigshafen	Hamburg	3.257	569.959
" 15	"	"	Bremen	207	33.579
" 19	"	Somme	Havre	162	27.158

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 28th January 1938

Liverpool 12,30 P. M.

	22	24	25	26	27	28
São Paulo fair spot	4.91	4.88	4.94	4.90	4.89	4.82
Pernambuco Maceio fair "	4.51	4.48	4.54	4.50	4.49	4.42
American Middling "	4.91	4.88	4.94	4.90	4.89	4.82
American futures March	4.80	4.77	4.83	4.78	4.79	4.72
May	4.86	4.83	4.89	4.84	4.84	4.78
July	4.90	4.87	4.93	4.88	4.88	4.82
October	4.97	4.93	5.00	4.95	4.95	4.80
New York American Middling Uplands	8.53	8.50	8.58	8.54	8.50	8.44
" " futures March	8.43	8.50	8.48	8.44	8.40	8.34
May	8.50	8.55	8.56	8.52	8.45	8.41
July	8.56	8.61	8.60	8.58	8.52	8.49
October	8.65	8.73	8.69	8.68	8.62	8.59

SUGAR SERVICE

New York futures January	2.26	March 2.26	2.26	2.26	2.24	2.25
March	2.27	May 2.28	2.28	2.28	2.26	2.27
May	2.29	July 2.28	2.29	2.29	2.27	2.28
London futures July	2.30	Sept 2.30	2.31	2.29	2.28	2.29
January	5/9	5/9	5/9	5/7 1/2	5/6	5/6 1/2
March	5/11	5/11 1/2	5/11 1/2	5/10	5/8 3/4	5/8 3/4
May	6/0 3/4	6/0 3/4	6/1	5/11 3/4	5/10 1/2	5/10 3/4
August	6/0 3/4	6/1 1/2	6/2	6/0 3/4	5/11 3/4	5/11 3/4

RUBBER SERVICE

Upriver fine	14	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4
Smoked Sheets	15	15	15 1/4	14 7/8	14 7/8	14 3/4
Market	Steady	Steady	Steady	Easy	Steady	Steady

MEAT

MEAT CLEARANCES DURING WEEK - ENDING 14th JANUARY 1938 (Per Destination)		MEAT CLEARANCES DURING WEEK - ENDING 21st JANUARY, 1938 (Per Destination)		JAN. 16th "FORMOSE"	
JAN. 10th "HIGHLAND PRINCESS"		JAN. 16th "ANDALUCIA STAR"		Havre	
London		London		Armour Corp Frozen beef 4,094	
Armour Corp Frozen offal	35,987	Armour Corp Frozen beef	18,210	Frig. Wilson Frozen beef 4,081	
Frig. Wilson Frozen offal	22,985	Armour Corp Frozen pork	6,355	JAN. 19th "SOUTHERN PRINCE"	
Glasgow		Frig. Wilson Frozen offal	12,014	New York	
Armour Corp Preserved	19,125	Frig. Wilson Frozen pork	18,871	Frig. Wilson Preserved 55,800	
JAN. 12th		Frig. Anglo Frozen pork	10,688	Armour Corp Preserved 18,841	
"YAMAZATO MARU"		Frig. Anglo Frozen offal	34,097	Total	
Manila		Frig. Anglo Preserved	26,215	189,266	
Frig. Anglo Preserved	35,262				
Total	113,359				

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San Francisco	8th Apr.	—
Brasil	9th Apr.	—
Argentina	25th Apr.	22nd May

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RUBBER

The Movement of Rubber in the port. of Pará during week ending Jan., 21st 1938, was follows:

Stock, on Jan., 14th 1938 6.642.975

Entries, during week Jan., 21st 1938 98.281

Available 6.741.256

Clearances during week

To Europe 69.794

To the U. S. 211.620

To the Others 22.910 311.324

Stock on an., 21st 1938 6.429.932

Spot Rubber was quoted at Pará on Jan., 21st 1938 was follows, per kilo:

Island	3\$000
Sertão Fine	2\$000
Sernamby Island	2\$700
Sernamby Sertão	1\$800
Caucho	2\$200

FRUIT

CLEARANCES DURING WEEK
ENDING 8th JANUARY, 1938
Confirmation of Santos Fruit

BANANAS IN BUNCHES
From Santos

JAN. 3rd

"SULTAN STAR"

London 9.788

BANANAS IN BUNCHES
São Sebastião

JAN. 3rd

"SULTAN STAR"

London 23.158

CLEARANCES DURING WEEK
ENDING 14th and 21st JANUARY,
Confirmation of Santos Fruit

BANANAS IN BUNCHES
From Santos

JAN. 10th

"HIGHLAND PRINCESS"

London 16.24

JAN. 16th

"ZANLAND"

Hamburg 4.000

Amsterdam 2.685

JAN. 16th

"ANDALUCIA STAR"

London 4.485

LEMONS IN CASES

JAN. 16th

"ANDALUCIA STAR"

London 71

BANANAS IN BUNCHES
São Sebastião

JAN. 16th

"ANDALUCIA STAR"

London 25.873

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M/S. "NORTHERN PRINCE" leaves Rio 17th February for Trinidad and New York.

M/S. "SOUTHERN PRINCE" due Rio de Janeiro from New York 18th February, sails for Santos, Montevideo and Buenos Aires.

M/S. "SOUTHERN PRINCE" leaves Rio 3rd March for Trinidad and New York.

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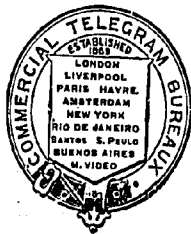
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