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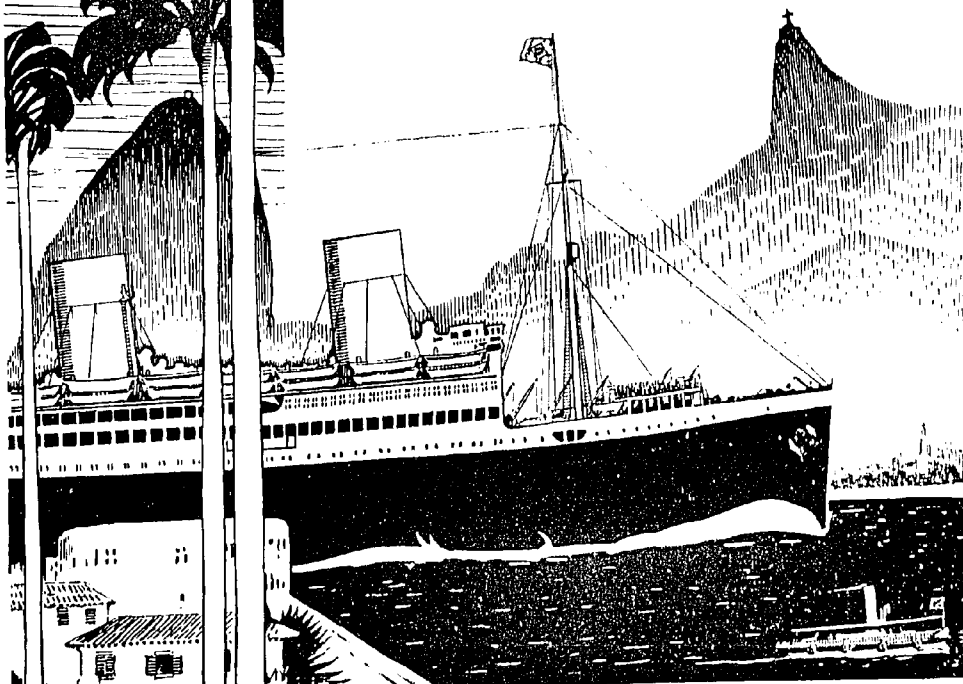
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 33

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No. 3

Wileman's Brazilian Review

Established

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

In accordance with the Brazilian Press Law, all correspondence or contributions will be published in this Review unless authenticated by the true name and address of the contributor, through the Administrator for publication.

NOTES

Exchange

Exchange rates on the 18th July 1938: 100\$ = 284.10 cruzeiros; 100\$ = 284.10 cruzeiros.

100 Dollars and 100\$ = 284.10 cruzeiros

Coffee

Coffee prices on the 18th July 1938: 100\$ = 284.10 cruzeiros; 100\$ = 284.10 cruzeiros.

Editorial Council of
Cruzado 1938

The editorial council of the Review is composed of the following members: Arthur F. Braga, R. Carlos de Carvalho, and others.

Director of the Review

The subject matter included: Communication from the President of the Lloyd Brasileiro enclosing copy of a letter from the Cocoa Institute of Bahia regarding the transport of 30,000 bags of cocoa to Germany. Letter from the Commercial Attaché to the Columbian Legation regarding the extension to Columbian ports of the service which the Lloyd Brasileiro intends establishing to Venezuela, and regarding the position of commercial interchange between Colombia and Brazil. Telegram from the Federal Interventor of the State of Pará, commenting on the fact that the decision recently arrived at by the Council regarding exports of rubber to the Argentine only deals with the economic aspect of the matter and not the financial side, which is the essential treatment afforded to the Brazilian product by the Argentine. Letter from Sr. Adriano da Silva, commercial adviser to the Pan American Union, regarding the excellent results obtained from machines manufactured by "Machinas Desfibradoras Columbia S. A." in the treatment of cardé and other textile fibres used in the manufacture of bags for coffee and cereals. Letter from the Associação Commercial Commercialista de Fortaleza, Ceará, regarding the industrial exploitation of submersa de terra, which has the same properties as natural rubber. Letter from the Associação Commercialista de Fortaleza, Ceará, regarding the industrial exploitation of submersa de terra, which has the same properties as natural rubber. Letter from the Associação Commercialista de Fortaleza, Ceará, regarding the industrial exploitation of submersa de terra, which has the same properties as natural rubber.

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9	Oceania	Trieste	23-5840
20	Florida	Genoa	23-2930
29	Almeda Star	London	23-5988
30	Aleantara	S'mpton	23-2161
31	Neptunia	Genoa	23-5840

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22	Asturias	S'mpton	23-2161
2	Augustus	Genoa	23-5840
4	Florida	Genoa	23-2930
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22	Asturias	23-2161
2	Augustus	23-5840
4	Florida	23-2930
8	Arlanza	23-2161

FROM BUENOS AIRES

Arrives	Vessel	Phone
20	Campana	23-2930
26	H. Chieftain	23-2161
30	Conte Grande	23-5840
2	Asturias	23-2161
6	Cap Arcona	23-5947
8	Andalucia Star	23-5988
9	Oceania	23-5840

TO SOUTH AFRICAN & JAPAN

Dep.	Vessel	Destination	Phone
9	Arizona Maru'	Yokohama	23-0754

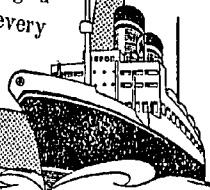
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a. Approving the resolution regarding the expansion of credit for national manufacturers of agricultural machinery, as follows;

"The Federal Council of Foreign Trade is of the opinion that the petitioner should be informed that his suggestion is contrary to the express objectives of the Agricultural and Industrial Credit Department of the Bank of Brazil, for which reason this Council cannot recognise its adoption". This matter arose as a result of a memorandum addressed to the President of the Republic by the Industrial Federation of São Paulo, in which a suggestion was made that national manufacturers of agricultural machinery should be enabled to avail themselves of the Agricultural and Industrial Credit Department by means of guarantees or discounting of signed bills with reserved ownership rights, for periods of over two years.

b. Approving the resolution of the Council that the Ministry of Foreign Affairs should be consulted regarding commercial relations between Brazil and Spain.

c. Recommending the filing of the resolution regarding reduction of customs duties, in the following terms;

"The Federal Council of Foreign Trade suggests to the President of the Republic the convenience and advisability of constituting a commission, which would be composed of representatives of agricultural interests, industry and commerce, customs experts and economists, to revise the current customs tariff, by collating existing works in the extinct Congress and suggestions which may be addressed to it". This mat-

ter arose from a telegram directed to the President of the Republic by coffee growers who held a conference in Campinas, in which they suggested that steps be taken tending towards the general lowering of customs duties, maintaining only those tariffs protecting, without exaggeration, truly national industries. The question was passed by the President of the Republic to the Minister of Finance, who did not consider it advisable to adopt this proposal.

The following documents were received from the President of the Republic:

Memorandum from Sr. Atie Cury, dealing with the smelting problem and exportation of iron;

Memorandum from the Director of the Soc. Anon. Marmores Brasileiros, asking for protection of the national industry and suggesting an increase in customs duties on foreign marble, also that the use of national marble be made compulsory in all public works, whether federal, state or municipal;

Petition from Srs. Jayme Ferreira Horta Fernandes and Moçapir A. A. Norfini, requesting permission to install one or more smelting establishments in Minas Geraes;

Telegram from Dr. Bento A. Sampaio Vidal, president of the Brazilian Rural Society, asking for a solution to the question of co-operative societies;

Letter from Sr. Max Gruenberg of S. Paulo, offering to supply detailed information regarding the exploration of minerals in Brazil by means of electric current.

In the order of the day, Technical Councillor Leo de Affonseca read his "parecer" on invoices co-

vering certain imported products, and concluded proposing that steps be taken to obtain information where desired. This motion was approved.

Councillor Alvaro Porto Moitinho maintained his report on the installation of commercial and tourist propaganda in Buenos Aires and Montevideo, and Councillor João Maria de Lacerda gave his entire support to the respective conclusions, which were approved unanimously.

Councillor Arthur Torres Filho gave a long report on the question of the cotton trade in the State of São Paulo. The speaker mentioned that in order to be fully au par with all that is happening in regard to cotton, he visited the Agronomic Institute of Campinas, the Merchandise Exchange, the Secretariat of Agriculture and also interviewed a number of interested parties of exporters, whose opinions enabled him to relate to the Council the present situation of cotton.

The present São Paulo crop has broken the record of production and exportation, this having reached a total of 250,000 tons, a consequence of the admirable progress made since 1932, due not only to the falling off of coffee. The State of S. Paulo had assisted this expansion with a number of sound measures, amongst which may be mentioned; the excellent technical organisation; the diffusion of small agricultural properties; credit facilities; transport; cheap change; collaboration of cotton services; rapidity in distribution of harvest; all of which have been reflected on world markets.

From time to time anxious observers have appeared to study the causes of the sudden growth of our cotton production. They go to São Paulo and return surprised and impressed with the São Paulo production, not only for its perfection, but for the quality of the product and regularity of staples. Councillor Torres Filho stated that on the English market, conservative to a degree, São Paulo cotton enjoys a high reputation, due to its good classification and suitability for spinning. Apart from this, due to special conditions, such as the situation of international markets, the abundance of American production, surplus

stocks of world markets, there is a certain inquietude in São Paulo which is receiving special attention on the part of the public administrators. The invitation made to this Council some time ago had a bearing on these matters.

From the 1st January, to the 7th July, 510,000 bales were exported and according to the classification service it is calculated that only one half of the production has been exported, there being a consequent surplus of cotton. He alluded to the fall in prices from 15\$000 per arroba to 11\$000 per arroba (15 kilos). It should be noted that the São Paulo production has reached the last degree of development, and experts fear that there may have been negligence in classification, which would affect the confidence in the São Paulo commodity.

A detailed analysis of the cost of production and the estimation of a price for our cotton has revealed the necessity of adopting certain measures without loss of time. Regarding the agricultural aspect, these are as follows;

1. The wider and more efficient application of the decree instituting agricultural credit;
2. The reduction of certain restrictions to the entry of immigrants for agriculture;
3. Adoption of measures rendering fertilisation more general and economic;
4. Expansion of technical services and those dealing with the selection and distribution of seeds, through the Secretariats of Agriculture in order to obtain greater productivity.

It is not only cotton that has fallen in price; by-products have been equally affected, such as cotton seed, which fell from 5\$000 to 2\$800 per arroba.

Councillor Arthur Torres Filho also referred to the efforts of the Secretariat of Agriculture of the State of São Paulo and Agronomic Institute of Campinas, which resulted in the present movement of cotton amounting to 1,200,000 contos of reis in four months; an excellent classification service, great rapidity of shipment which have permitted this gigantic work, so worthy of the Paulista organisation.

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Of July 14th 1903

S. Paulo. — The Municipal Council have passed a bye-law ordering all shops to close not later than 8.0 p.m. in winter and 9.0 p.m. in summer.

Rio Grande do Sul. — Mr. Charles Macintosh of Trimaru, New Zealand, is at present in Rio Grande, where he is making investigations as to the prospects of cattle breeding and agriculture. There is no better place than Rio Grande for such undertakings, especially cattle breeding, which is there still in its natural state. Excellent grazing lands are to be found as good as in Buenos Aires, and far cheaper. For men starting with a little capital, sufficient to introduce good stock, Rio Grande presents better prospects of success than either Argentine or Uruguay, where good land has gone up to fancy prices and breeders are dependent entirely on foreign markets. Here, on the contrary, a great local market is available, and the raising of bees for Rio and other cities should prove extremely profitable now that cold storage is about to be started.

Garibaldi's apprenticeship to warfare was made in this country, he having taken an active part in the

"Farapo" revolution of 1835. To prevent their falling into the hands of the enemy on one occasion he threw his guns into the river Camaquam in the State of Rio Grande do Sul, and escaped by sea. These guns have now been fished up, and are to be sent to Porto Alegre where they will be placed in the museum.

Orders have been given to experiment on Rio Grande and Santa Catharina coal and run a train to S. Paulo and back exclusively with that fuel. We hope it will not be a passenger train, as, if S. Catharina coal alone is used, the passengers would stand a good chance of never getting to the end of their journey. It's no good; and not all the ministers in the world can make it so.

Matto Grosso. — The General in command of the Southern Division states that the health of the troops has improved marvellously since a beri-beri hospital was started at Uracum, which, if his insinuations are founded should, be called You're-a-sham instead of You're-a-cum Hospital.

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Coffee loaded for the crop to July 10th 1903 417,217 bags.

BRITISH FINANCE AND COMMERCE

By Robert MacKak

BANKING AND INSURANCE

One of the signs of the stability of British banking is that there has been no material change in the first half of the year in the resources of the London clearing banks, the deposits of which have remained at much the same level for nearly two years. Even the withdrawal of foreign deposits resulting from the re-stabilisation of the franc left little mark on the deposits in English Banks. Meanwhile British Banking activities continue to expand. For the first five months of the current year aggregate advances of the London clearing banks have averaged £983 millions on the basis of the monthly returns, compared with £930 millions in the first half of 1937. There is thus every indication that at the end of the banking half-year 1938 the earnings of English banks should compare favourably with those of the first half of 1937, for advances to industry have been maintained at a high level and the volume of such advances is the main factor in determining the profit-earning power of the banks. Banking returns also reflect the soundness of British industries, as is seen by the fact that the provisions by the banks under the heading of bad debts have been very moderate.

The stability of British insurance companies is equally marked. An analysis just published of the results of many British insurance companies during the past ten years shows that the steady progress in the volume of new life assurance continues. It increased by over £13 millions in 1937 to reach the imposing total of £246,700,000, the annual premium income rising by £100,000 to £8½ millions. The totals of both new sums assured and new premium incomes were the largest ever recorded.

FINANCIAL RESOURCES

Some idea of Great Britain's reserves of financial strength is afforded by the constant availability of funds for investment as well as by the trading turnover and large resources of so many British industrial concerns. The application list, for instance, of a recent offer by an electric power company of £1,650,000 debentures was heavily over-subscribed and a good reception has also been given by the investing public to several other issues. Among them is a debenture issue of nearly £500,000 by a well-known British ironworks. In this case total applications for three times the amount were received, and it is generally inferred from these over-subscriptions that activity in new issues will grow.

The extent of the internal financial resources of British industry is instanced by the reports recently published by two typical concerns. To consolidate its already strong financial position a British public utility group had no difficulty in raising a further £750,000 to add to its existing capital of £3¼ millions, and one of the features of the finances of this undertaking is that there are nearly 300 salaried officials of the group who are stockholders. In the case of another important British industrial concern, which celebrated its jubilee this year, the chairman was able to announce that their maximum total export figure which had been reached in 1929-30 had been surpassed in 1937-38 by nearly half a million pounds' addi-

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tional export. The financial strength of this firm is also evident from the figures relating to its pension fund. The total assets of this fund, in which 9,000 members of the company participate, stand at no less than £1,620,000.

BRITISH TRADE

The healthy condition of British trade is apparent from the preliminary estimates of world trade, from January to March, in a recent issue of the League of Nations' Monthly Bulletin of Statistics. In values of world trade-turnover the share of the United Kingdom was 15 per cent. in the first quarter of 1938, or an increase of 8 per cent. compared with the corresponding period of 1937. As regards imports, the United Kingdom is easily the world's best market, and the statistics referred to show that the British share in world import trade-values in the first quarter of 1938 was 19 per cent., an increase of no less than 11 per cent. In world export trade-values the United Kingdom's share was 11 per cent., or an increase of 2 per cent. The vitality of British trading is also evident from the returns prepared by the Wholesale Textile Association in collaboration the Bank of England. These show that the British trading position was stronger in May of this year than in the preceding month, the turnover in wholesale trading being much the same as in May 1937, which is recognized to have been an exceptionally good year.

The activities of a large industrial group controlling shipyards and various associated steel works exemplify the steady rhythm of British commerce. In a speech to the shareholders of this group the chairman stated that their shipyards would be fully occupied for some time to come. As regards the steel works, the turnover of trade is being well maintained, with the commercial demand continuing at a high level, quite apart from the contribution of the concern to the defence programme. The profits of the group show a substantial rise by over £100,000, and the chairman was of opinion that though the international outlook had caused some uncertainty in commerce the position of British trade was reassuring.

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COFFEE REPORT

SITUATION ON THE HAVRE MARKET.

Apart from the rising tendency, which has become more accentuated during the last few days, the chief change which has taken place on our market during the past month is the replacing of the "report" which existed in the middle of May on the term market by a "déport" of quite considerable dimensions, i. e. about Frs. 5 between the near month and the most distant.

This change in the situation threatens to make business extremely difficult in that it makes the holding of stock in Havre a burdensome matter and the result may be that we shall be obliged to revert to a hand-to-mouth buying policy.

The last decrees of the Government have been awaited with anxiety, in the hope that they would include some considerable modifications to the customs tariff. This however has not been the case, the total amount of increase of duty on the colonial tax, which is borne by coffees of all growths, amounting only to Frs. 20 per 100 kilos. Coffees from the French Colonies have therefore to stand this increase just as much as coffees of other growths.

However, the Government made it clear in a recent decree that they were disposed to encourage seriously the planting and cultivation of coffee in the Colonies, particularly coffees of good quality. Only in a few years' time shall we be able to see whether these encouragements have had any practical results.

There are persistent rumours on the subject of a definite agreement to be reached with Haiti, which would make it possible for our market to import once again coffees of this growth, business in which has been at a standstill for more than two years. Imports used to vary from 150,000 to 250,000 bags a year.

Business with Brazil has been fairly active, particularly since the beginning of this month, and the first deliveries of the new crop are awaited with much interest in the hope that the quality will be much better than that received during the course of the last campaign.

SITUATION IN BRAZIL.

Information which we have gathered both from correspondence and from conversations we have had with various Brazilian friends, enables us, just at this very moment when the curtain is to go up on the new campaign, to foresee with fair certainty the future course of events. Happily, we are furthermore able to say that this year the word "drama" can be left entirely out of the picture, for conditions seem much more favourable now than on the eve of other campaigns.

The crop for the whole of Brazil is estimated at about 24,500,000 bags. The States of São Paulo and Minas are expected to have a normal crop; in the State of Espírito Santo the production will be fairly heavy, whilst in the State of Parana a considerably smaller yield than last year is expected.

All information received is to the effect that the quality of this crop will be decidedly better than that of last year. However, it is still possible that rains may cause a certain amount of damage during the harvesting and drying. In any case, fine coffees of the better zones (Ribeirão Preto, Franca) are hardly

likely to arrive at Santos before September — the first shipments from the interior, which are expected from the 10th June onwards, consisting of the carry-over from the last crop.

The salutary measure taken by the D. N. C. with regard to high grades and fine qualities will certainly have important repercussions.

After having been submitted to the D. N. C. for classification, 85% of these coffees of the "Preferential Series" will be exempt from all manipulation by the D. N. C., and of these, 45% (which will be entirely free) will arrive at the port as soon as the classification formalities have been completed.

Naturally it will be all to the advantage of the planter to take as much care as possible with the preparation of his coffee so that it may come under the "Preferential Series". It is certain that the Governments' calculations for the State of São Paulo of 13,500,000 bags ordinary coffees and 4,000,000 bags answering the requirements of the "Preferential Series" will be very considerably exceeded as far as this latter figure is concerned. Some have even gone so far as to estimate that the State of São Paulo will produce more than 12,000,000 bags fine quality coffees as against about 5,000,000 bags less desirable coffees.

This estimate however seems to us a little premature, for as already written, it will be impossible to know the exact quality of this crop until the harvesting and preparation are completed. Furthermore, one does not know how severe or otherwise be the arbitrators whose task it is to give the award for good coffees by including them in the "Preferential Series" or to condemn poor coffees to the flames or to the obscurity of warehouses.

In any case it is already clear that fine coffees will be less rare in the 1938/39 crop than in the previous one. In this connection we have received, under date of the 2nd of June, the following letter from one of our Santos friends:

"Quite naturally, as there will be abundance of fine qualities, the premium for strictly soft over hard coffees will tend to diminish... until the difference between the prices narrows to about 28000 per 10 kilos. (about Frs. 20 per 50 kilos.) as against to-day's quotations of the Associação Commercial of 19\$400 for Soft, 16\$500 for Hard and 13\$500 for Rio 5."

The mistake committed by the D. N. C. last November when Brazil declared war on the "Mild" coffees, although she was not at the time in a position to offer soft coffees, has thereby been repaired.

Already in November the D. N. C. fired a few rounds at point blank range. Are these new measures going to result in the massacre of the other producing countries?

We hope not, nor do we believe so. We are still of the opinion that the more fine coffees there are, the greater will be the consumption of them. The facility with which Mild coffee-producing countries have got rid of their crops in a time which has, after all, been rather difficult, more than confirms to us our belief that a year hence we shall once more be able to apply the famous saying to these countries which are at present threatened: "Voici, pardieu, des morts qui se portent assez bien".

As far as Brazil is concerned, one cannot do other than take one's hat-off to her for the wisdom

displayed in the measures she has taken, and we should like to add a few wishes to this well-deserved gesture:

1. — That the "Sacrifice quota" coffees may really be destroyed and that at the same time the poor qualities of previous crops, which are still in the warehouses, may also be destroyed.

2. — That the free play of trade and competition may once more be established in the ports, that there may be no further interference in the terme market and that everyone may have a fair chance to work normally.

3. — That the stocks in these ports may be abundant and free, and that the past situation as regards the Santos stock for example (where out of 2,200,000 bags more than 1,000,000 bags belonged to the D. N. C., 600,000 bags were sold ahead and the remainder consisted chiefly of undesirable qualities) may be no more than an unpleasant memory.

Good coffee, freely obtainable in a free market — surely this has been for some years now the golden dram of all exporters and importers?

It seems to us that we have made big strides towards the realisation of this dream, and it is for that very reason that we have settled down comfortably and happily into our armchair in order to watch the scene on which the curtain will rise in a few days time.

We are confident that Brazil will not change her programme in the middle, and that the good fairy, for whom we are waiting, will not prove to be a farce or even an imaginary shadow.

CONCLUSION.

The campaign, which has just come to an end which has been so eventful, will no doubt show a satisfactory figure for world consumption and the 25,000,000 mark will most probably be reached, if not passed.

Brazil's export figure will show a marked increase and the majority of other countries will have succeeded in selling the whole of their production.

If it were possible to hope with reason that a few months were sufficient to restore to order a topsyturvy situation created by years of mistakes, the optimists would be saying: "Everything then is for the best..."

We however will be more modest in our conclusion and say that things are better and the situation clearer. Apart from a readjustment between the prices for fine qualities and low grades, we see no real reason to expect a serious fall in prices.

Jacques LOUIS-DELAMARE

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LONDON FINANCIAL POSITION

LONDON, July 8, 1938.

A revival of gold hoarding is to be reported, apparently induced by some uneasiness about European politics, although it is generally considered that the outlook has been improved by the recent Anglo-German agreement. This was soon followed by the acceptance by the Non-Intervention Committee of Great Britain's plan for dealing with the question of foreign volunteers in Spain. The proposals have to be accepted by the contending interests in the country, so that a satisfactory settlement of the matter is by no means certain, but the fact that agreement has been reached by the various powers represented on the Committee is certainly a definite step towards peace. Partly because of the signs — as yet rather vague — of an improvement in business conditions in the U. S. A., there is a strong demand for American dollars, the rate for which has fallen to the lowest point recorded for more than a year, while as a consequence the sterling price of gold has risen to the highest figure since April, 1937. It is said that there is a demand for the American currency in order to effect transfers of capital from Europe to the United States, but a state of distrust which such a movement implies cannot be easily reconciled with the fact that Bank of England notes, previously withdrawn by foreigners for hoarding purposes, are now returning, as shown by the last two weekly statements of that institution.

Because it is believed that the political situation has improved, and in response to the development of a bull market in New York, we have had a much stronger Stock Exchange during the past week, with prices rising rather sharply in some directions and an increase of business. American securities, though they have not held the best prices, are substantially higher, but the outstanding feature is a great improvement in British Govt and other gilt-edged securities. This section has displayed almost consistent firmness since it became apparent that the £80,000,000 National Defence 3 per cent loan was an unqualified success, but it was not until this week that quotations showed a really substantial advance. The movement can be attributed to a variety of factors. The more hopeful political views induced a certain amount of buying, and it was found that the market supply of stock was small, dealers for a considerable time past having run very light books. Consequently the demand could not be met without raising prices considerably. There was also a lot of "swapping" from one security to another, and undoubtedly the position that developed encouraged a certain amount of purely speculative buying. This appeared to be indicated by a much stronger demand for Money Market loans which were wanted in order to finance the speculative purchases. In a period of about a week, the 3 1/2 per cent War Loan and 2 1/2 per cent Consols rose almost 2 points and it was noticed that the buying was largely of long-dated stocks or of stocks without a definite redemption date, such as old Consols, whereas not long ago people would only buy securities that must be redeemed by a certain date. The new 3 per cent National Defence loan rose to 1 5/8 premium on the issue price of 98, and other recent issues also improved shar-

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ply. The strength of the market provided an opportunity for municipalities to deal with outstanding 6 per cent loans that can be repaid this year, and a start in this business was made this week, holders of 6 per cent issues being offered an exchange into a like amount of 3 1/4 per cent stock, with an allowance for the difference between the redemption price of the old and the issue price of the new stock. These 6 per cent loans are a legacy of the dear money period of 1920, and they were issued at well below par.

The rise in gilt-edged stocks exercised a favourable influence upon other markets, the chief exception being Home Rails, for these are kept back by a continuance of poor traffics, due apparently to trade recession. For the first half of this year, the four big lines show an aggregate decrease in gross receipts of £1,841,000, whereas about the middle of March last they had a combined increase of £1,000,000. Argentine Rails have further improved, the announcement of interest payments on a/c of arrears on Argentine Great Western 5 per cent deb and B. A., & Pacific debenture 4 1/2 per cent consolidated debenture having been followed by a declaration relating to Entre Rios 4 per cent debenture. Cordoba Central 4 1/2 per cent debenture has practically held a sharp improvement. There has been a rather better market for Brazilian rails, partly sympathy with an improvement in the Government bonds, though nothing has transpired to encourage fresh buying of the latter. There is a feeling, however, that before very long the Brazilian Government will announce a plan for the resumption of interest payments. The departure from Brazil of cer-

tain German political elements has not passed unnoticed, and it is considered that it points to a calmer political situation in the future.

Quite a substantial rise has taken place in our Industrial equities. Here, as elsewhere, the market supply of stock was found to be small, even if there was not an uncovered bear position, so that the appreciation has been somewhat disproportionate to the actual amount of buying. In the more speculative sections the rise in prices has been most pronounced in oil shares, which during the phase of depression fell to a level at which the yield from the last annual dividends was unusually high. This improvement is to be attributed almost entirely to the effect of a stronger New York market. Paris has supported some of the leading South African gold-mining shares, and De Beers are higher because increased prosperity in the U. S. A. would mean a bigger demand for diamonds. Altogether the aspect of markets has greatly changed during the last week or two, and it is unlikely that there will be a return to the depression experienced a month or two ago.

LONDON PRODUCE NOTES

LONDON, July 8, 1938.

SUGAR. — The improvement shown in the New York Stock market, and the better outlook for business recovery in the States, influenced sentiment for the better on the London Produce Markets during the week. But once again SUGAR was the chief exception. Another very dull week was experienced, and some half-hearted attempts at recovery failed. Traders were anxiously awaiting the results of the Conference, and were disinclined to operate extensively. Parcels of foreign 96 per cent. were held for a time at 5/1 1/2d per cwt., but for the greater part of the week 5/0 3/4d would have been accepted, while there were some offers at 5s. Refiners were taking up contract parcels fairly readily, but were not interested in additional supplies, and made no change in their quotations. The terminal market was a little nervy and closed easier after a quiet week. Little optimism was expressed regarding the Conference; but some were hopeful that something helpful might emerge from the deliberations. So far, there has been no definite news, and the market was very dull towards the week-end. While no miracle can be expected that might suddenly improve the prospects of the trade, and it is realised full-well that the trade's problems are serious and complex, there is an underlying feeling that the Delegates will do their best to re-instate sugar to a more satisfactory position than that of recent months; and the trade looks for something constructive from the Conference to relieve it from its depressed condition.

RUBBER. — Improving Wall Street advices and the optimism spreading over the States encouraged the development of a better tone in the RUBBER market and, although there was a fair amount of realising occasionally it was well absorbed, and the commodity advanced a halfpenny per lb. Trade demand has improved still further, but there were some manufacturers who withheld their orders in the hope of bargains

during periods of price recessions. Spot smoked sheet sold from 7d to 7 9/16d per lb. The payment of these prices indicates that cheaper rubber is not considered likely, and it seems that the bottom of the decline has been reached. European political considerations weigh heavily upon the rubber and other markets, but the statistical position is such that the article should respond readily to broadening trade demand.

TEA. — In the TEA market demand was good and well distributed. Indian and Ceylon grades in auction had a quick clearance, and although there was occasional easiness the tone of the market was steady for the most part. Darjeelings sold well as regards good quality, but some of the lower grades eased slightly, while Southern Indian growths were also inclined to ease. Plain and medium Ceylon descriptions had a good market and made higher prices here and there and although low medium fannings were not so well competed for, declines were small.

COCOA. — Under the influence of New York advices the COCOA futures market fluctuated fairly widely at times; but on the whole the market was better. In the Accra shipment market a moderate business was put through in old crop at 6d to 1s above previous rates. Sellers advanced their quotations further, but buyers were unwilling to follow, and the full advance was not held.

TIMBER. — The f.o.b. market for softwoods still remains dull and backward, with no relief to the uncertainty which has prevailed for some time past. Agents appear to be unable to make any headway with London importers, though they expect a more intensive business later in the season. It is many years since there was such a prolonged period of inactivity in the f.o.b. market, and Swedish and Finnish shippers are still displaying commendable patience. There was a fair amount of c.i.f. business in parcels of 25 to 100 standards. The British Columbian pine market is still fairly active.

FRUIT. — Oranges; With heavy arrivals prices were easier; Brazilian, Peras, 150,8s. to 9s.; 176, 8s.6d. to 9s.; 200,8s. to 8s.6d.; 226,8s. to 8s.6d.; 252,8s. to 8s.6d.; 288/324/360,8s. to 8s.6d.; Californian, 126,10s. to 11s.; 150,11s. to 11s.9d.; 176, 10s.6d. to 11s.6d.; 200,10s. to 11s.9d.; 220,10s. to 11s.6d.; 252,10s. to 11s.6d.; 288,10s. to 11s.6d.; 344,10s.6d. to 11s.6d.; 392,11s. to 11s.6d.; South African, Navels, 96,7s.6d. to 8d.; 112,8s. to 8s.6d.; 126,8s.6d. to 10s.6d. 150,9s. to 11s.; 176,9s. to 11s.; 200,9s. to 10s.6d.; 252,9s. to 10s. Grapefruit; Brazilian, seedless, 64,12s. to 12s.6d.; 70,13s. to 14s.; 80,14s.6d. to 15s.6d.; 96,15s. to 15s.6d.; 112,13s. 6d. to 14s.6d. and 126,12s. to 13s. Bananas steady; Brazilian and Jamaican 6s to 7s. per box, and Canary 13s. to 16s. per crate. Arrivals from Brazil last week included 32,300 bunches of bananas and 38,300 boxes of oranges.

HIDES. — Prices of most descriptions of hides were firmer with dry B. A. Americanos at 6½d.; B. A. Anchos 5½d. Inservibles 5½d. and Sierra Cordobas 10/11 kilos, at 6½d. There were buyers of Cuyabanos at 5½d. L. W. Business was reported in salted Mendes firsts at 4½d. and in Barretos ox at 3¾d. per lb.

EXCHANGE

CURRENT RATES

Rio de Janeiro	B. of Brazil and Other Banks Sell	Buy
	1938 15th July	1938 15th July
London	86.810	85.316
N. York	17.600	17.300
Berlin	5.920	5.600
Paris	488	—
Brussels	2.987	—
B. Aires	4.700	4.450
Lisbon	789	—
Madrid	—	—
Milan	928	—
Montevideo	7.900	—
Zurich	4.036	—
Amsterdam	9.711	—
Japão	—	—

LONDON RATES

London on: —	1938 15th July	1938 8th July
New York Dollar	4.93.15	4.93.43
Paris Franc	178.33	177.96
Berlin Mark	12.27½	12.27½
Amsterdam Florin	8.96¼	8.95½
Brussels Belga	29.13	29.13½
Berne Franc	21.56½	21.59½
Lisbon Escudo	110.18	110.18
Madrid Peseta	95.00	95.00
Genoa Lira	93.72	93.77

MONEY MARKET

DISCOUNT RATES

	1938 15th July	1938 8th July
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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RATES FOR NOTES

	Buy 1938 15th July	Sell 1938 15th July	Sell 1938 8th July
£ Sterling	102.000	102.500	102.500
\$ U. S. A.	20.300	20.500	20.600
\$ Canadá	20.000	20.200	20.300
Franc (France)	570	585	590
Franc (Belgium)	650	690	695
Franc (Swiss)	4.550	4.680	4.650
Mark (German)	4.000	4.200	4.000
Mark (Finnish)	—	—	—
Crown (C. Slovak)	—	—	—
Crown (Denmark)	4.400	4.500	4.500
Crown (Sweden)	5.100	5.300	5.250
Crown (Norway)	4.900	5.100	5.150
Dinar (Yugoslavia)	—	—	—
Escudo (Portugal)	940	955	960
Florim (Holland)	11.000	11.300	11.300
Lei (Rumania)	—	—	—
Lira (Italy)	890	930	950
Peseta (Spain)	—	—	—
Peso (Argentine)	5.270	5.320	5.360
Peso (Bolivia)	—	—	—
Peso (Chile)	700	750	750
Peso (Paraguay)	—	—	—
Peso (Uruguay)	8.400	8.560	8.700

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THE STOCK MARKET

Friday, 15th July, 1938

		LONDON		1937	1938	1938
				15th July	8th July	15th July
	<i>Sell</i>	<i>Buy</i>	Brazil Funding 185%	—	28.10.0	27.0.0
			Ditto, 1914 new	—	21.5.0	20.10.0
Uniformisadas 5%	805\$	805\$	Conversion, 1910, 4%	—	8.15.0	8.5.0
Reajustamento 6%			Ditto, 1908, 5%	—	—	—
ex juros	752\$	750\$	Federal District 5%	—	21.0.0	21.0.0
Ditto c 9% semts	952\$	947\$	Anglo-South Am. Bk. Ltd. ord.	—	—	—
Sundry issues bearer	792\$	790\$	Brazilian Traction, ord.	—	13.37	13.00
Ditto nom.	805\$	800\$	S. Paulo Coffee Estate Co. Ltd. 7%	—	32.10.0	32.10.0
Ferrovias, Railways			Cables Wireless Telg. Co. Ltd. 7%	—	55.5.6	52.5.0
bonds	1:030\$	—	West. Tel. Co. Ltd. 4% Dec. Stk. Red	—	100.15.0	100.15.0
Treasury Obligation			Braz. Warrant A'gy & P'nce Co. Ltd. ord.	—	0.0.9	0.0.7½
(1921)	—	1:020\$	Rio de Jan. City Imp. Co. Ltd., ord.	—	0.13.0	0.12.9
Ditto 1930	—	1:022\$	Imperial Chemical Ind. Ltd.	—	1.12.6	1.11.1½
Ditto 1932	—	1:050\$	S. Paulo Railway	—	42.0.0	39.0.0
Ditto 1937 %	925\$	900\$	Leopoldina Ry, 6½% Term. Dec. 1933	—	10.10.0	11.0.0
Rio, 100 4%	—	100\$	Rio de Janeiro Flour Mills	—	0.19.6	0.19.6
Ditto, 1:000\$ 8%	822\$	820\$	Bank of London & South America	—	5.12.6	5.10.0
O Minas 1:000\$ 7%	720\$	718\$	Royal Mail	—	—	—
Ditto, 200 5%	147\$	146\$	British War Loan 3½% 1927-47	—	103.7.6	103.0.0
Municipal Loan 6%			Consols 2½%	—	76.5.9	75.15.0
1906	158\$	157\$				
Ditto, 1904, £ 20, nom.	—	400\$				
Ditto bearer	—	435\$				
Ditto 1914	155\$	—				
Ditto, 1917	154\$	—				
Ditto 1920 bearer	155\$	—				
Ditto 1.999	—	168\$				
Ditto Dec. 1.933 bearer	—	190\$				
Ditto Dec. 2.093, 8%	200\$	195\$				
Ditto Dec. 3.264 6%	172\$	170\$				
Bello Horizonte	710\$	705\$				
Esp. Santo 1:000\$ 8%	820\$	—				
Ditto, 1:000\$ 6%	610\$	602\$				
S. Paulo, Unit. 1:000\$						
8%	940\$	934\$				
Petropolis 200\$ 7%	—	180\$				
Banks: —						
Bôa Vista	—	770\$	American & Foreign Power Co., In	—	4.75	4.50
Brasil	—	392\$	American Telephone & Telegraph Co.	—	141.00	140.50
Mercantil	—	540\$	Armour & Co. of Illinois "A" Stock	—	5.75	5.62
Funcionarios	—	34\$	Atlantic Refining Co.	—	23.87	25.00
Regional	—	300\$	Corn Products	—	65.77	66.75
Portuguez nom.	—	—	Electric Bond & Share Co.	—	8.75	8.87
Portuguez bearer	—	97\$	Brazilian Traction L. & P. Co., Ltd	—	14.00	—
Comercio	227\$	—	General Electric Company	—	40.00	40.87
Economico	50\$	—	General Motors Company	—	37.62	39.25
			Internal'l Business Machines Corp.	—	—	158.50
			Lone Star Cement	—	50.87	51.25
			International Harvester Co.	—	63.75	63.50
			Radio Corporation of America	—	7.12	7.00
			Standard Oil Co. of New Jersey	—	54.25	54.62
			Texas Company	—	44.00	45.25
			United States Steel Corp.	—	57.25	57.37
			Westinghouse Electric & Manuf. Co.	—	96.75	98.87
			American Tobacco	—	77.87	77.00
			Eastman Kodak Co.	—	169.50	170.00
			Chrysler Corporation	—	65.25	66.75
			Chase National Bank, N. Y.	—	32.00	33.00
			National City Bank, N. Y.	—	26.00	27.00
			Royal Bank of Canada	—	183.00	181.00

Sundry: —

Nickel do Brasil	180\$	—
Mestre & Blatgé	210\$	207\$
Docas de Santos bearer	260\$	250\$
Cervejaria Brahma	—	400\$
Sul Mineira de Electricidade (Ord.)	250\$	—
Bellas Artes	205\$	200\$
Expresso Federal pref.	—	—
Serviços Hollerith nom.	—	1:195\$
Mercado Municipal	—	240\$
Docas de Santos nom.	240\$	245\$
Cervejaria Hansentica	—	350\$

Debentures: —

Mercado Municipal	200\$	202\$
Tecido Alliança	—	220\$
A. Paulista	—	203\$
Docas da Bahia	—	70\$
Usinas Nacionaes	208\$	—
Bellas Artes	208\$	205\$
Docas de Santos	190\$	185\$
Brasil	200\$	—
Progresso e Ind. do Brasil	200\$	—
Manufactora	—	205\$
Federal de Fundição	—	200\$
Nova America	—	1:020\$
Lar Brasileiro	203\$	200\$

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Railways:

M. S. Jeronymo	100\$	97\$
Paulista	225\$	220\$
S. Paulo-Rio Grande	100\$	—

Insurance: —

Previdente	—	3:100\$
União dos Varegistas	—	1:700\$
Confiança	—	—
Garantia	—	135\$
Argos Fluminense	—	3:600\$
Sagres	600\$	—

Textiles: —

Corcovado	—	82\$
Cometa	—	100\$
Nova America	320\$	300\$
Brasil Industrial	—	300\$
Manufactora	220\$	215\$
America Fabril	320\$	—
Petropolitana	230\$	—
Alliança	—	250\$
Progresso Industrial	—	370\$

**SÃO PAULO RAILWAY
ESTIMATED WEEKLY TRAFFIC RECEIPTS**

Year Week ended	Currency	Exchange	Sterling	Total to date.
1937 July 4th	3,247:033\$400	2d 978	40,290. 5. 5	870,046.13.11
1938 3rd.	2,850:000\$000	2d. 670	31,704. 5. 0	832,483.15. 0
Increase	397:033\$400	—	—	—
Decrease	—	Od. 308	8,584.0. 5	37,562.18.11

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

Year Week ended	Receipts for week			Total from 1st January
	Currency	Exchange	Sterling	
1938 9th July	1,761:000\$	2. 76d.	£ 19,562	£ 503,358
1937 10th Incr. X X	1,793:000\$	3. 20d.	£ 23,907	£ 611,304
Decr. X X	02:000\$.44d.	£ 4,345	£ 107,94

**COFFEE STATISTICS
ENTRIES**

Week ending July, 9, 1938 — In bags of 60 kilos

	For the week ended		For the crop
	July, 9 1938	July, 2 1938	July, 9 1938
RIO:			
By Central and Leopoldina R'y	9267	8395	11407
Coastwise	—	—	—
Warehouses	5319	3598	5890
TOTAL	14586	11996	17303
Total Santos	238330	245653	292732
Total - Rio & Santos	252916	257651	310035

The total entries by different S. Paulo Railways for the crop to July, 9, 1938

	Paulista Per	Sorocabana and others	Total at S. Paulo	Total at Santos
1938/1939.	93,532	151,263	250,795	292,732

**COFFEE LOADED (EMBARQUES)
Week ending July, 9, 1938 — In bags of 60 kilos**

	During Week ended		For the crop
	July, 9 1938	July, 2 1938	July, 9 1938
Rio	48168	34054	51068
Santos	147725	327767	208772
Total - Rio & Santos	190893	331821	259840

SALES OF COFFEE (DECLARED)

Week ending July, 9, 1938 — In bags of 60 kilos

	During Week ended		For the crop
	July, 9 1938	July, 2 1938	July, 9 1938
Rio	8672	16208	13386
Santos	103000	97000	124000
Total - Rio & Santos	111672	113208	137366

Value of Coffee Cleared for Foreign Ports

Week ending July, 9, 1938 — In bags of 60 kilos

PORTS	CROP TO July, 9, 1938			
	July, 9	July, 2	July, 9	July, 2
Rio	Bags 57403	Bags 64582	£ 33731	£ 37628
Santos	443581	294514	406963	269604
TOTAL 1937/1938	501484	359096	439794	307232
			Bags 34706	£ 20218

JOHNSON LINE

Rederiaktiebolaget Nordstjernan Stockholm
(Sweden)

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

SAILINGS For the For Sweden
River Plate and Poland

Colombia	—	20th July
Brazil	—	1st Aug.
Pacific	—	8th Aug.
Argentina	21st July	21st Aug.
Nordstjernan	10th Aug.	8th Sept.
Pedro Christophersen	—	10th Sept.
Uruguay	25th Aug.	17th Sept.
Peru	7th Sept.	29th Sept.
Chile	12th Sept.	11th Oct.

**MOTOR — VESSEL
"ARGENTINA"**

due to sail on the 22nd July for
SANTOS, MONTEVIDEO AND BUENOS AIRES

**MOTOR — VESSEL
"COLOMBIA"**

due to sail on the 20th July for Antwerp, Hook of
Holland, Stockholm, Malmo, Gothenburg.

The Vessels dispose of accommodations for
limited number of First-Class Passengers.
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J. Dias Paes	Pará	P. O. Box 668
Boris Frères & C.	Ceará	P. O. Box 29
Williams & Co.	Pernambuco	P. O. Box 245
Guedeville & Co.	Bahia	P. O. Box 203
Hard, Rand & Co.	Victoria	P. O. Box 125
Johnson Line Ag.	Santos	P. O. Box 404
Wigg Brothers	Rio Grande	P. O. Box 52

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

COFFEE SAILED

Week ending July 9, 1938 — 60 Kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	SOTHER PORT	TOTAL FOR WEEK	CROP TO DATE
Rio	10941	42038	2630	4024	—	—	60533	37336
Santos	268540	168152	—	6880	—	—	443581	—
TOTAL	279490	211090	2630	10904	—	—	504114	37336

BAHIA STOCKS

Bahia Stock, 9th July, 1938	15.599
Entries during week ending 16th July, 1938	1.549
Available	17.148
Clearances during week:	
To the U. S.	—
To Europe	3.604
To Elsewhere	510
Bahia Stock, on 16th July, 1938	13.034

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on July, 2, 1938	276.941	
Entries during week ended July, 9, 1938	14.586	
	291.527	
Loaded (Embarques) for week ended, July, 9, 1938	43.168	
Local consumption week ended July, 9, 1938	3.500	
Stock at Rio on July, 9, 1938		315.050
Santos stock on July, 2, 1938	2.123.480	
Entries for week ended July, 9, 1938	238.330	
	2.361.810	
Loaded (Embarque) during for week ended July, 9, 1938	147.723	
Stock at Santos July, 9, 1938		2.211.173
Stock at Rio and Santos on July, 9, 1938		2.400.421
Stock at Rio and Santos on July 2, 1938		2.400.421

NOTE — In the Rio stock, 54.750 bags, have been included by D. N. C.
 From the Santos stock, 2.912 bags, have been deducted by D. N. C.
 Na verificação do stock do Rio realizada em 30 de Junho, foram encontradas mais 15.441 saccas.

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Assets in all Branches Exceed

£ 300,000,000

FRISBEE & FREIRE LTD.

34 — RUA THEOPHILO OTTONI — 34

RIO DE JANEIRO

COFFEE PRICES CURRENT

Rio de Janeiro, 15th July 1938

COFFEE SERVICE

	9	11	12	13	14	15
Rio spot N.° 7	11\$000	11\$000	11\$000	11\$000	11\$000	11\$300
Santos spot N.° 4	Holiday	18\$900	18\$900	18\$900	18\$000	18\$900
New York Rio spot N.° 6)	Holiday	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4
" " " N.° 7)		4 3/4	4 3/4	4 3/4	4 3/4	4 3/4
" " " N.° 4)		7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
" " " N.° 7)		6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
July		4.24	4.20	4.26	4.19	4.23
September		4.38	4.32	4.38	4.33	4.30
December		4.42	4.36	4.42	4.37	4.35
March		4.45	4.40	4.46	4.41	4.38
Sales		5.000	5.000	5.000	Nil	5.000
Havre futures						
September	204 1/2	206 3/4	206 1/4	202 1/2	Holiday	202 1/2
December	205 1/2	207 3/4	207 1/4	203		203 1/2
March	208 1/2	210 3/4	210 3/4	206 3/4		206 3/4
May	209 1/2	212	211 3/4	208 1/2		208 1/4
Sales	24.000	25.500	62.000	35.500		24.500
Hamburg futures						
September	28	28	28	28	28	28
December	28	28	28	28	28	28
March	28	28	28	28	28	28
May	28	28	28	28	28	28
Sales	Nil	Nil	Nil	Nil	Nil	Nil

**COFFEE MANIFESTS
RIO DE JANEIRO**

JUNE, 25th

"DELMUNDO"

New Orleans

Felix Fonseca S/A	1,000
Theodor Wille & Cia. Ltd	500
E. G. Fontes & Cia	500
Total	2,000

JUNE, 27th

"KOSCIUSZKO"

Gdynia

Naumann, Gepp & Cia, Ltd	60
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JUNE, 27th

"YAMAZATO"

Montevideo

Vivacqua Irmãos S/A	600
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JUNE, 29th

"HIGHLAND PATRIOT"

Lisbon

Fraga Irmão & Cia	500
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JUNE, 29th

"NARIVA"

Montevideo

Norton Megaw & Cia, Ltd	900
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JUNE, 29th

"BORE VIII"

Helsinki

A. Jabour & Cia	1,825
Theodor Wille & Cia, Ltd	1,350
Castro Silva & Cia	300
Cia Nac. Comercio de Café	250
E. G. Fontes & Cia	250

Abu

Mc. Kinlay S/A	300
Cia. Nac. Comercio de Café	200
Castro Silva & Cia	150
Vivacqua Irmãos S/A	125
A. Jabour & Cia	100
Sinner & Cia	75
Naumann Gepp & Cia, Ltd	63

Wiborg

Castro Silva & Cia	250
A. Jabour & Cia	150

Yapila

A. Jabour & Cia	50
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Raumo

A. Jabour & Cia	25
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Wasa

A. Jabour & Cia	125
Castro Silva & Cia	50

Kemi

A. Jabour & Cia	100
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Oulu

Castro Silva & Cia	375
A. Jabour & Cia	50

Dantzig

Silvain Eliakim	189
Total	6,352

JUNE, 29th

"ALPHERAT"

Rotterdam

Vivacqua Irmãos S/A	500
Theodor Wille & Cia, Ltd	375
Leon Israel Co S/A	140
Marcellino Martins Filho & Cia	63
Felix Fonseca S/A	40
Silvain Eliakim	30

Hamburg

Theodor Wille & Cia, Ltd	170
Total	1,318

JUNE, 30th

"MONTE PASCHOAL"

Hamburg

Pinto Lopes & Cia	200
Castro Silva & Cia	150

Reykjavik

E. G. Fontes & Cia	100
Total	450

JUNE, 30th

"SOUTHERN PRINCE"

New York

Soc. Export de Café S/A	4,138
Theodor Wille & Cia Ltd	1,050
Rotundo & Cia	500
Pinto Lopes & Cia	500
Total	6,188

JUNE, 30th

"MACEDONIER"

Antwerp

Castro Silva & Cia	1,250
Marcellino Martins Filho & Cia	930
Cia. Nac. Comercio de Café	125
Total	2,305

JUNE, 30th

"D. PEDRO II"

Montevideo

E. G. Fontes & Cia	200
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Assumpção

Felix Fonseca S/A	100
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Buenos Aires

E. G. Fontes & Cia	700
Theodor Wille & Cia, Ltd	200
Total	1,200



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
"ANJA"	July 27	July 29	July 31
"ATLANTA"	Aug. 9	Aug. 11	Aug. 13

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. 5-370
 VICTORIA — HANS LANGEN — CAIXA POSTAL 160.

JUNE, 30th		JULY, 4th			
"CAMPOS SALLES"		"DELALBA"			
<i>Buenos Aires</i>		<i>New Orleans</i>			
Theodor Wille & Cia, Ltd	619	Marcellino Martins Filho & Cia	550	A. Jabour & Cia	250
Leon Israel Co S/A	388	Leon Israel Co S/A	500	Silvain Eliakim	188
Marcellino Martins Filho & Cia	317	A. Jabour & Cia	250	Cia. Nac. Comercio de Café	187
		Theodor Wille & Cia, Ltd	250	Ornstein & Cia	126
Total	1.324	Vivaqua Irmãos S/A	125	Castro Silva & Cia	125
		Total	1.675	Theodor Wille & Cia, Ltd	63
JULY, 2nd		JULY, 4th		<i>Alger</i>	
"AUGUSTUS"		"RAUL SOARES"			
<i>Genoa</i>		<i>Havre</i>			
Ornstein & Cia	591	Pinto Lopes & Cia	1.250	A. Jabour & Cia	2.564
Mc. Kinlay S/A	250	Theodor Wille & Cia, Ltd	1.000	Vivaqua Irmãos S/A	1.002
Luigi Bozzo di Erminio	200	Felix Fonseca S/A	264	E. G. Fontes & Cia	1.000
		A. Jabour & Cia	250	Cia. Nac. Comercio de Café	750
<i>Salonica</i>		Total	2.764	Sinner & Cia	502
Theodor Wille & Cia, Ltd	125			Mc. Kinlay S/A	125
Ornstein & Cia	63			Silvain Eliakim	63
<i>Port Sudan</i>		JULY, 7th		<i>Marseille</i>	
Ornstein & Cia	816	"HARDANGER"			
Total	2.075	<i>S Francisco da California</i>			
JULY, 2nd		<i>Portland</i>			
"URUGUAY"		<i>Rebello Alves & Cia</i>			
<i>Stockholm</i>		<i>Abreu & Filhos</i>			
Mc. Kinlay S/A	750	Total			
<i>Sundsvall</i>		1.078			
Mc. Kinlay S/A	375	JULY, 6th			
<i>Lulea</i>		"ANTONIO DELFINO"			
Mc. Kinlay S/A	125	<i>Hamburg</i>			
<i>Gefle</i>		<i>Pinto Lopes & Cia</i>			
A. Jabour & Cia	125	<i>Abreu & Filhos</i>			
<i>Umea</i>		<i>Theodor Wille & Cia, Ltd</i>			
A. Jabour & Cia	125	<i>A. Jabour & Cia</i>			
Total	1.500	<i>Leon Israel Co S/A</i>			
JULY, 3rd		<i>Ornstein & Cia</i>			
"GROIX"		<i>Cia Nac. Comercio de Café</i>			
<i>Havre</i>		<i>Naumann, Gepp & Cia, Ltd</i>			
Castro Silva & Cia	1.400	Total			
Pinto Lopes & Cia	750	3.756			
Felix Fonseca S/A	750	JULY, 7th			
Theodor Wille & Cia, Ltd	500	"ALSINA"			
Mc. Kinlay S/A	500	<i>Casa Blanca</i>			
A. Jabour & Cia	487	<i>Silvain Eliakim</i>			
Total	4.337	318			
JULY, 3rd		<i>Gibraltar</i>			
"ZAALAND"		<i>Sinner & Cia</i>			
<i>Amsterdam</i>		250			
Theodor Wille & Cia, Ltd	905	<i>Oran</i>			
A. Jabour & Cia	350	<i>Marcellino Martins Filho & Cia</i>			
Total	1.255	1.188			
		<i>E. G. Fontes & Cia</i>			
		500			

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Brazilian Review
CIRCULATES
in 33 different countries
THE STANDARD PUBLICATION
FOR BRAZILIAN STATISTICS
quoted by Government Departments
the world over

COFFEE MANIFESTS SANTOS

JUNE, 10th		JUNE, 17th		JUNE, 18th		JUNE, 19th	
"D. PEDRO II"		"TARA"		"SOUTHERN PRINCE"		"ARIZONA"	
<i>Buenos Aires</i>		<i>Havre</i>		<i>Buenos Aires</i>		<i>Copenhagen</i>	
Franco, Soares & Cia	200	Vidigal, Prado & Cia	2,000	Lima, Nogueira & Cia	941	Theodor Wille & Cia, Ltd	2,862
JUNE, 17th		<i>Antwerp</i>		<i>Buenos Aires</i>		<i>Aalborg</i>	
"WATERLAND"		Assumpção, Irmão & Cia, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
<i>Amsterdam</i>		Cia Prado Chaves		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
H. La Domus & Cia	3,375	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Theodor Wille & Cia, Ltd	2,750	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Soc. Mogyana Export, Ltd	1,125	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Hard, Rand & Cia	1,125	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Cia Leme Ferreira	700	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Martins, Gregory & Cia, Ltd	600	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Sampaio Bueno & Cia	500	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Naumann, Gepp & Cia, Ltd	330	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Ferreira da Silva & Cia	300	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
E. Johnston & Cia, Ltd	250	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Junqueira, Meirelles & Cia	188	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Leon Israel Co S/A	125	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Almeida Prado & Cia	125	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Cia Prado Chaves	63	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
<i>Hamburg</i>		Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Nioac & Cia, Ltd	375	Soc. Mogyana Export, Ltd		Lima, Nogueira & Cia		Theodor Wille & Cia, Ltd	
Total		Total		Total		Total	
11,931		5,315		7,144		7,144	
JUNE, 17th		JUNE, 18th		JUNE, 19th		JUNE, 19th	
"BARBACENA"		"SOUTHERN PRINCE"		"BUENOS AIRES MARU"		"COPACABANA"	
<i>New Orleans</i>		<i>Buenos Aires</i>		<i>San Pedro</i>		<i>Buenos Aires</i>	
American Coffee Corp.	5,000	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Zander & Cia, Ltd	800	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
E. Johnston & Cia, Ltd	633	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Ferreira da Silva & Cia	625	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Sampaio Bueno & Cia	500	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Almeida Prado & Cia	500	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Vidigal, Prado & Cia	250	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Cia Leme Ferreira	125	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
<i>Houston</i>		Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Cia Leme Ferreira	2,350	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Theodor Wille & Cia, Ltd	875	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Hard, Rand & Cia	500	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
E. Johnston & Cia, Ltd	275	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Zander & Cia, Ltd	250	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Sampaio Bueno & Cia	250	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Barros Camargo & Cia	250	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Camargo Pacheco & Cia	250	Lima, Nogueira & Cia		Naumann, Gepp & Cia, Ltd		Naumann, Gepp & Cia, Ltd	
Total		Total		Total		Total	
13,433		963		1,293		156	
JUNE, 17th		JUNE, 18th		JUNE, 19th		JUNE, 19th	
"CONTE GRANDE"		"CHILE"		"FLORIDA"		"BRITTANY"	
<i>Genoa</i>		<i>Buenos Aires</i>		<i>Marseille</i>		<i>Buenos Aires</i>	
Almeida Prado & Cia	5,170	Cia Prado Chaves		Theodor Wille & Cia, Ltd		Raphael Sampaio & Cia	
Exp. Rubiac, Ltd	500	Almeida Prado & Cia		Theodor Wille & Cia, Ltd		A. Sion & Cia	
Luiz Ferreira & Cia	125	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Nioac & Cia, Ltd	
Leon Israel Co S/A	6	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Nioac & Cia, Ltd	
<i>Bejruth</i>		Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Nioac & Cia, Ltd	
Gioffi, Guerra & Cia, Ltd	285	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Nioac & Cia, Ltd	
<i>Aden</i>		Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Nioac & Cia, Ltd	
Naumann, Gepp & Cia, Ltd	169	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Nioac & Cia, Ltd	
Total		Total		Total		Total	
6,312		963		1,293		100	
JUNE, 17th		JUNE, 18th		JUNE, 19th		JUNE, 21st	
"CONTE GRANDE"		"CHILE"		"FLORIDA"		"HIGHLAND MONARCH"	
<i>Genoa</i>		<i>Buenos Aires</i>		<i>Marseille</i>		<i>Buenos Aires</i>	
Almeida Prado & Cia	5,170	Cia Prado Chaves		Theodor Wille & Cia, Ltd		Lima, Nogueira & Cia	
Exp. Rubiac, Ltd	500	Almeida Prado & Cia		Theodor Wille & Cia, Ltd		S. A. Levy	
Luiz Ferreira & Cia	125	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		S. A. Levy	
Leon Israel Co S/A	6	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		S. A. Levy	
<i>Bejruth</i>		Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		S. A. Levy	
Gioffi, Guerra & Cia, Ltd	285	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		S. A. Levy	
<i>Aden</i>		Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		S. A. Levy	
Naumann, Gepp & Cia, Ltd	169	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		S. A. Levy	
Total		Total		Total		Total	
6,312		963		1,293		741	
JUNE, 17th		JUNE, 18th		JUNE, 19th		JUNE, 21st	
"CONTE GRANDE"		"CHILE"		"FLORIDA"		"INDIER"	
<i>Genoa</i>		<i>Buenos Aires</i>		<i>Marseille</i>		<i>Antwerp</i>	
Almeida Prado & Cia	5,170	Cia Prado Chaves		Theodor Wille & Cia, Ltd		Theodor Wille & Cia, Ltd	
Exp. Rubiac, Ltd	500	Almeida Prado & Cia		Theodor Wille & Cia, Ltd		Lima, Nogueira & Cia	
Luiz Ferreira & Cia	125	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Cia Leme Ferreira	
Leon Israel Co S/A	6	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Hard, Rand & Cia	
<i>Bejruth</i>		Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Almeida Prado & Cia	
Gioffi, Guerra & Cia, Ltd	285	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Almeida Prado & Cia	
<i>Aden</i>		Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Almeida Prado & Cia	
Naumann, Gepp & Cia, Ltd	169	Barros Pentecado & Cia		Theodor Wille & Cia, Ltd		Almeida Prado & Cia	
Total		Total		Total		Total	
6,312		963		1,293		1,292	

Luiz Ferreira & Cia	1.165
E. Johnston & Cia, Ltd	750
Naumann, Gepp & Cia, Ltd	740
Exp. Café Brasil, Ltd	750
Barros Camargô & Cia	425
Junqueira, Meirelles & Cia	250
Leon Israel Co S/A	250
Soc. Mogyana Export, Ltd	250
Cia Paulista de Exportação	125
Martins, Gregory & Cia, Ltd	125
Total	16.67

JUNE, 21st

"BRA-KAR"

Bergen

Theodor Wille & Cia, Ltd	225
Cia Leme Ferreira	125
E. Johnston & Cia, Ltd	100
Oslø	
Theodor Wille & Cia, Ltd	176
Luiz Ferreira & Cia	125
Martins, Gregory & Cia, Ltd	62

Ståbanger

Leon Israel Co S/A	150
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Copenhagen

E. Johnston & Cia, Ltd	125
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Kotka

Cia. Paulista de Exportação	12
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Wittburi

Cia Paulista de Exportação	50
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Total	1.269
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JUNE, 21st

"CULBERSON"

Norfolk

Almeida Prado & Cia	1.250
Theodor Wille & Cia, Ltd	500
Franco, Soares & Cia	250
Junqueira, Meirelles & Cia	125
Cia Leme Ferreira	125
E. Johnston & Cia, Ltd	125

Baltimore

Hard, Rand & Cia	1.350
Theodor Wille & Cia, Ltd	1.291
E. Johnston & Cia, Ltd	250

Jacksonville

Theodor Wille & Cia, Ltd	625
Sampaio Buena & Cia	275

Total	6.166
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JUNE, 22nd

"WESTERN PRINC"

New York

American Coffee Corp.	10.000
Ray Deininger & Cia, Ltd	3.500
B. Gonçalves & Cia, Ltd	3.284
Ferreira da Silva & Cia	2.874
Cia Leme Ferreira	1.800
Theodor Wille & Cia, Ltd	1.625
Sampaio Bueno & Cia	1.282
Mc. Laughlin & Cia	1.160

Naumann, Gepp & Cia, Ltd	1.000
Alves, Ribeiro & Cia, Ltd	950
Exp. Café Brasil, Ltd	875
Exp. Rubiac, Ltd	875
Hard, Rand & Cia	875
Leon Israel Co S/A	750
Mellão, Nogueira & Cia	750
Almeida Prado & Cia	675
Nioac & Cia, Ltd	625
Cia Paulista de Exportação	500
Cia Prado Chaves	250
Junqueira, Meirelles & Cia	250
Lima, Nogueira & Cia	250
Soc. Nacional Export, Ltd	250
Zander & Cia, Ltd	250
Luiz Ferreira & Cia	190
Barros Mello & Cia	125
Barros Camargo & Cia	115
Total	35.075

JUNE, 21st

"GENERAL ARTIGAS"

Hamburg

Hard, Rand & Cia	5.500
Theodor Wille & Cia, Ltd	5.016
Cia Prado Chaves	4.200
Naumann, Gepp & Cia, Ltd	2.750
Nioac & Cia, Ltd	1.500
Almeida Prado & Cia	1.326
Cia Leme Ferreira	1.055
Luiz Ferreira & Cia	615
Exp. Café Brasil, Ltd	250
J. G. Martins & Cia, Ltd	250
Pedro Joest	250
Soc. Mogyana Export, Ltd	250
Lima, Nogueira & Cia	250

Bremen

Sampaio Bueno & Cia	2.957
Almeida Prado & Cia	1.829
Exp. Café Brasil, Ltd	1.509
Nioac & Cia, Ltd	1.250
Leon Israel Co S/A	1.000
Lima, Nogueira & Cia	1.000
Cia Prado Chaves	750
J. G. Martins & Cia, Ltd	250
Soc. Nacional Export, Ltd	250
Naumann, Gepp & Cia, Ltd	250
Total	34.257

JUNE, 23rd

"DELMUNDO"

New Orleans

Hard, Rand & Cia	9.493
American Coffee Corp.	5.000
Cia Leme Ferreira	3.975
Cia Prado Chaves	3.550
Theodor Wille & Cia, Ltd	3.828
Ray Deininger & Cia, Ltd	3.500
Leon Israel Co S/A	2.603
Nioac & Cia, Ltd	2.500
Mellão, Nogueira & Cia	2.500
Zander & Cia, Ltd	2.080
E. Johnston & Cia, Ltd	2.000
Naumann, Gepp & Cia, Ltd	2.000
Exp. Rubiac, Ltd	1.800
Junqueira, Meirelles & Cia	1.750
Luiz Ferreira & Cia	1.675
Cia Prado & Cia	1.511
Almeida Prado & Cia	1.500
Lima, Nogueira & Cia, Ltd	1.475
Soc. Nacional Export, Ltd	1.250
Martins, Gregory & Cia	1.000
H. La Domus & Cia	875
Cia Paulista de Exportação	750
Hermann Gailh & Cia	600
Barros Mello & Cia	500

B. Gonçalves & Cia, Ltd	375
Sampaio Bueno & Cia	375
J. G. Martins & Cia, Ltd	350
Exp. Café Brasil, Ltd	125

Total	58.097
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JUNE, 24th

"BALZAC"

New York

American Coffee Corp.	15.000
Cia Paulista de Exportação	5.797
Naumann, Gepp & Cia, Ltd	2.000
Cia Leme Ferreira	1.740
Ray Deininger & Cia, Ltd	1.500
Theodor Wille & Cia, Ltd	1.039
Luiz Ferreira & Cia	1.000
Barros Mello & Cia	700
Exp. Café Brasil, Ltd	625
H. La Domus & Cia	500
Exp. Rubiac, Ltd	500
Hermann Gailh & Cia	250

Total	30.651
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JUNE, 24th

"YAMAURA MARU"

Portland

Naumann, Gepp & Cia, Ltd	250
Mellão, Nogueira & Cia	250
Total	500

JUNE, 24th

"VIGO"

Hamburg

Theodor Wille & Cia, Ltd	4.462
Cia Leme Ferreira	1.500
Sampaio Bueno & Cia	1.500
Soc. Mogyana Export, Ltd	625
Cia. Paulista de Exportação	375
Hard, Rand & Cia	125
J. G. Martins & Cia, Ltd	125

Cia Paulista de Exportação	1.625
Theodor Wille & Cia, Ltd	1.500
J. G. Martins & Cia, Ltd	625

Total	12.509
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JUNE, 25th

"VOGTLAND"

Hamburg

Theodor Wille & Cia, Ltd	3.574
Cia Prado Chaves	3.064
Exp. Café Brasil, Ltd	2.533
Vidal Prado & Cia	2.041
Cia Leme Ferreira	1.750
Hermann Gailh & Cia	1.102
Naumann, Gepp & Cia, Ltd	973
Martins, Gregory & Cia, Ltd	750
Raphael Sampaio & Cia	500
Nioac & Cia, Ltd	361
Rebello Alves & Cia	255
Pedro Joest	250
J. M. Hufers & Cia, Ltd	125

Bremen

Franco Soares & Cia	1.258
Nioac & Cia, Ltd	672
J. M. Hufers & Cia, Ltd	504
Hermann Gailh & Cia & Cia	500

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1.485

Theodor Wille & Cia, Ltd	420
Rebello, Alves & Cia	400
Martins, Gregório & Cia, Ltd	250
Cia Leme Ferreira	250

Total 21.535

JUNE, 26th

"WEST CALUMB"

Boston

American Coffee Corp.	5.000
Hurd, Rand & Cia	3.258
Leon Israel Co S/A	2.500
Almeida Prado & Cia	1.525
Sampaio Bueno & Cia	1.000
Exp. Rubiac, Ltd	875
Theodor Wille & Cia, Ltd	800
Zander & Cia, Ltd	750
Cia Leme Ferreira	725
H. La Domus & Cia	500
Cia Paulista de Exportação	500
Cia Prado Chaves	500
Junqueira, Meirelles & Cia	436
Assumpção, Irmão & Cia, Ltd	371

Philadelphia

Nioac & Cia, Ltd	1.600
Exp. Rubiac, Ltd	925
Hurd, Rand & Cia	250
Theodor Wille & Cia, Ltd	250
H. La Domus & Cia	250
Junqueira, Meirelles & Cia	125

Camden

H. La Domus & Cia	1.030
Theodor Wille & Cia, Ltd	700

Total 22.980

JUNE, 26th

"ROSCIUSZKO"

Dantzig

Theodor Wille & Cia, Ltd	475
Hurd, Rand & Cia	251
Naumann, Gepp & Cia, Ltd	188
J. G. Martins & Cia, Ltd	63

Gdynia

Naumann, Gepp & Cia, Ltd	176
Barros Camargo & Cia, Ltd	125
Theodor Wille & Cia, Ltd	125

Total 1.103

JUNE, 27th

"MACEDONIER"

Antwerp

Theodor Wille & Cia, Ltd	1.677
Cia Leme Ferreira	1.560
Lima, Nogueira & Cia	1.650
Soc. Mogyana Export, Ltd	1.250
Martins, Gregory & Cia, Ltd	750
Almeida Prado & Cia	687
Soc. Eduardo Nioac, Ltd	612
E. Johnston & Cia, Ltd	498
Junqueira, Meirelles & Cia	376
Exp. Café Brasil, Ltd	375
Leno Israel Co S/A	375
Hard, Rand & Cia	375
Ferreira da Silva & Cia	350
Cioffi, Guerra & Cia, Ltd	250
Exp. Rubiac, Ltd	250
H. La Domus & Cia	250
Cia Prado Chaves	250
Nioac & Cia, Ltd	125
Camargo Pacheco & Cia	125

Hermann Gath & Cia	125
Cia Paulista de Exportação	125
Luiz Ferreira & Cia	70

Total 12.110

JUNE, 27th

"COLOMBIA"

Buenos Aires

Nioac & Cia, Ltd	550
Almeida Prado & Cia	476
J. M. Hifers & Cia, Ltd	400
Vidigal, Prado & Cia	300
Pedro Joest	150

Rosario

Vidigal, Prado & Cia	100
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Total 1.376

JUNE, 27th

"AVELONA STAR"

Buenos Aires

Zander & Cia, Ltd	150
Cioffi, Guerra & Cia, Ltd	150

Total 224

JUNE, 27th

"DOROTEA"

Gdynia

Soc. Mogyana Export, Ltd	125
Naumann, Gepp & Cia, Ltd	50

Total 175

JUNE, 28th

"HIGHLAND PATRIOT"

London

E. Johnston & Cia, Ltd	2
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JUNE, 28th

"BORE VIII"

Helsinki

Theodor Wille & Cia, Ltd	850
Leon Israel Co S/A	375
Naumann, Gepp & Cia, Ltd	250

Turku

Naumann, Gepp & Cia, Ltd	188
Martins, Gregory & Cia, Ltd	50

Dantzig

Almeida Prado & Cia	58
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Total 1.771

JUNE, 2th

"MONTE PASCOAL"

Hamburg

Cia Prado Chaves	5.219
Lima, Nogueira & Cia	3.500
Naumann, Gepp & Cia, Ltd	2.750
Leon Israel Co S/A	2.000
E. Johnston & Cia, Ltd	2.000
Theodor Wille & Cia, Ltd	1.903
Soc. Nacional Export, Ltd	1.500
Nioac & Cia, Ltd	1.144
Exp. Café Brasil, Ltd	1.000
Almeida Prado & Cia	741

Soc. Mogyana Export, Ltd	290
J. G. Martins & Cia, Ltd	265

Bremen

Hard, Rand & Cia	2.000
E. Johnston & Cia, Ltd	1.000
Cia Prado Chaves	750
Almeida Prado & Cia	713
Naumann, Gepp & Cia, Ltd	599
Soc. Nacional Export, Ltd	250
Nioac & Cia, Ltd	150

Total 27.749

JUNE, 29th

"SOUTHERN PRINCE"

New York

American Coffee Corp.	19.000
Cia Leme Ferreira	3.950
Ray Deiningner & Cia, Ltd	2.000
B. Gonçalves & Cia, Ltd	1.500
Leon Israel Co S/A	1.309
Hard, Rand & Cia	1.250
Theodor Wille & Cia, Ltd	1.125
Naumann, Gepp & Cia, Ltd	1.000
Soc. Nacional Export, Ltd	1.000
Barros Mello & Cia	999
Sampaio Bueno & Cia	878
Mc. Laughlin & Cia	804
Mellão, Nogueira & Cia	4.275
Exp. Rubiac, Ltd	500
Assumpção, Irmão & Cia, Ltd	321
Almeida Prado & Cia	250
Exp. Café Brasil, Ltd	250
Lima, Nogueira & Cia	250
Zander & Cia, Ltd	250
Ferreira da Silva & Cia	250

Total 37.636

JUNE, 30th

"DELAIBA"

New Orleans

American Coffee Corp.	9.000
Theodor Wille & Cia, Ltd	5.783
Hard, Rand & Cia	5.500
Mellão, Nogueira & Cia	4.275
Leon Israel Co S/A	2.203
Ray Deiningner & Cia, Ltd	2.000
E. Johnston & Cia, Ltd	2.000
Luiz Ferreira & Cia	1.850
Zander & Cia, Ltd	1.580
Almeida Prado & Cia	1.550
Cia Paulista de Exportação	1.250
Cia Prado Chaves	1.250
Sampaio Bueno & Cia	1.222
Cia Leme Ferreira	1.150
Nioac & Cia, Ltd	1.125
Barros Mello & Cia	1.016
Junqueira, Meirelles & Cia	1.000
Lima, Nogueira & Cia	750
Martins, Gregory & Cia, Ltd	625
Naumann, Gepp & Cia, Ltd	500
J. G. Martins & Cia, Ltd	475
B. Gonçalves & Cia, Ltd	300
H. La Domus & Cia	250
Exp. Rubiac, Ltd	250
Vidigal, Prado & Cia	125

Total 16.979

JUNE, 30th

"JABOTAO"

New York

Cia Paulista de Exportação	5.989
American Coffee Corp.	5.000
Almeida Prado & Cia	3.500
Exp. Rubiac, Ltd	1.000
Vidigal, Prado & Cia	250

Total 15.739

Total (Overseas) 443.581

Santos Coffee Movement During June 1938

(Bags of 60 ks.)

Date	Transit	Entries	Despatched	Embararked	Oversens	Coastal	Total	Sales	Base Type 4	Stock	Exchange (Official)
1	59,287	33,209	30,329	46,702	—	—	—	23,000	19,300	2,225,170	87\$014
2	69,619	39,534	6,880	26,260	34,428	—	34,428	21,000	19,300	2,223,951	87\$041
3	53,675	53,991	19,284	5,048	75,343	128	75,471	25,000	19,300	2,188,014	87\$060
4	39,402	34,378	6,526	22,736	6,751	—	6,751	8,000	19,200	2,209,335	87\$100
6	45,889	8,294	75,460	9,136	19,315	—	19,315	12,000	19,200	2,224,398	87\$060
7	25,859	60,196	62,800	48,403	21,380	—	21,380	15,000	19,200	2,211,312	87\$130
8	42,696	52,792	92,916	52,750	70,509	—	70,509	10,000	19,100	2,175,168	87\$230
9	31,057	68,247	62,381	56,194	1,740	—	1,740	29,000	19,100	2,224,927	87\$160
10	23,072	65,728	44,397	87,713	—	100	100	22,000	19,100	2,277,953	87\$250
11	51,337	75,341	30,600	67,325	38,940	204	39,144	10,000	19,100	2,303,624	87\$380
13	40,663	66,538	46,350	18,841	182,153	—	182,153	23,000	19,100	2,179,014	87\$430
14	42,253	41,693	31,157	54,127	29,269	—	29,269	22,000	19,100	2,208,278	87\$420
15	54,133	41,662	30,548	30,548	57,036	—	57,036	21,000	19,100	2,191,492	87\$610
16	59,133	7,311	—	18,597	26,107	—	26,107	—	19,100	2,207,047	FERIADO
17	40,291	52,076	37,475	35,741	—	252	252	19,000	—	2,213,808	87\$490
18	33,080	68,873	29,350	22,334	19,745	—	19,745	12,000	19,100	2,235,247	87\$490
20	58,289	26,611	72,463	6,553	36,154	—	36,154	19,000	19\$000	2,266,297	87\$460
21	23,832	32,520	59,852	78,712	16,086	—	16,086	25,000	19\$000	2,259,460	87\$290
22	47,642	26,318	24,990	56,973	77,517	—	77,517	26,000	19\$000	2,200,606	87\$250
23	22,344	69,446	57,290	47,991	—	—	—	29,000	19\$000	2,213,804	87\$300
24	41,236	68,671	53,357	6,252	101,762	—	101,762	16,000	19\$000	2,174,719	87\$310
25	17,895	52,657	30,202	60,517	—	—	—	13,000	19\$000	2,238,206	87\$330
27	18,300	32,844	109,862	27,122	46,033	227	46,260	20,000	19\$000	2,244,143	87\$240
28	29,662	63,412	113,873	47,256	31,552	—	31,552	33,000	19\$000	2,223,416	87\$240
29	16,805	66,664	—	107,733	1,845	—	1,845	—	19\$000	2,281,041	FERIADO
30	14,138	59,177	69,909	111,731	292,141	173	292,314	33,000	19\$000	2,048,911	87\$190
	1,001,390	1,262,811	1,201,269	1,153,295	1,186,406	1,084	1,187,490	495,000	TOTAL, MONTH		
	9,657,675	10,135,807	9,551,413	9,462,605	9,451,021	5,390	9,456,411	3,785,000			

Coffee reverted to stock during month ... 6,812
 Coffee with drawn from during the month ... 167,489

**COFFEE EXPORTED THROUGH THE PORTS
OF SANTOS MONTH JUNE, 1938
BY STEAMSHIP COMPANY**

BY DESTINATIONS

	Bags.
American.	
American Republics Line	49,448
McCormick S. S. Line	5,384
Mississippi Shipping Line	227,779
Mooremack Line	1,008
Munson S. S. Line	14,748
Belgian.	
Compagnie Maritime Belge S/A	28,952
Brazilian.	
Cia. de Navegação Lloyd Brasileiro	52,817
Lloyd Nacional S/A	683
Cia. Nacional de Navegação Costeira	228
Cia. Navegação Salinas	173
British.	
Blue Star Line	611
Furness Prince Line	102,304
Lamport & Holt Line	30,651
Nelson Line	1,926
Royal Mail Steam Packet Co.	2,049
Danish.	
Det Forenede Dampskibs Seleskab	25,120
Dutch.	
Rotterdam Zuid Amerika Linju	27,731
Haven Line	6,823
Royal Holland Lloyd	32,060
Finnish.	
Finland South America Line	3,511
French.	
Compagnie Chargeurs Reunis	22,894
Société Generale de Transports Mari- times	8,238
German.	
Hamburg Suedamerikanische Dampf. Ges.	305,478
Italian.	
Flotte Reuniti "Italia-Cosulich"	28,192
Japanese.	
Osaka Shipping Line	1,498
Yamashita Kisen K. K.	500
Norwegian.	
Den Nordiske Syd-Amerika Linje	6,230
Westfal Larsen S. S. Line	23,638
Wilhelmsen S. S. Line	30,567
Polish.	
Gdynia-Amerika Linje	1,578
Swedish.	
Erik O. Brodin Line	41,061
Johnson Line	40,441
Linea Sud Americana Inc.	63,169
Total: 1,187,490	

	Bags of coffee.
United States	628,522
Belgium	29,338
Canada	500
Denmark	25,495
Egypt	720
Finland	3,267
France	45,207
Germany	308,752
Holland	59,416
Italy	27,393
Japan	205
Norway	5,080
Poland	626
River Plate Ports	12,164
Sweden	37,622
Others	3,183
Total: 1,187,490	



RUBBER

The movement of Rubber in port of Pará during week ending, 16th July, 1938 was follows:

Stock, on 9th July, 1938	7,258,609
Entries during week 16th July, 1938	96,097
Available	7,354,706

Clearances during week:

To the U. S.	30,410
To the Europe	106,053
To the Others	8,590
145,053	

Stock on July, 16th 1938 7,209,713

Spot Rubber was quoted at Pará on July, 9th 1938 was follows per kilo:

Island	3\$900
Sertão Fine	1\$900
Sernamby Island	3\$000
Sernamby Sertão	1\$700
Caueho	2\$000

Wileman's Brazilian Review

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COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 15th July, 1938

Liverpool 12.30 P. M.

		9	11	12	13	14	15
São Paulo fair	spot	5.03	4.90	4.82	4.83	4.74	4.73
Pernambuco Maceio fair	"	4.78	4.60	4.52	4.53	4.44	4.43
American Middling	"	5.18	5.05	4.97	4.98	4.89	4.88
American futures	October	5.01	4.91	4.84	4.86	4.76	4.76
	January	5.06	4.96	4.89	4.92	4.83	4.83
	March	5.09	5.00	4.93	4.96	4.87	4.87
	May	5.12	5.03	4.96	4.99	4.90	4.90
New York American	Middling Uplands	9.03	8.79	8.84	8.67	8.68	8.69
" "	October	8.94	8.71	8.79	8.62	8.63	8.64
" "	January	9.02	8.78	8.87	8.71	8.73	8.73
" "	March	9.08	8.85	8.93	8.77	8.77	8.77
" "	May	9.11	8.87	8.96	8.80	8.81	8.80

SUGAR SERVICE

New York futures	July	holiday	1.80	1.80	1.84	1.85	1.80
	September		1.89	1.80	1.91	1.92	1.90
	January		1.95	1.96	1.97	1.96	1.94
	March		1.99 1/2	2.00	2.01	2.00	1.98
London futures	July	4/9 1/2	5/1 1/2	5/2	5/3	5 3/4	5/3
	August	4/10 1/2	5/2 1/4	5/2 3/4	5/3 1/2	5/4	5/4 1/2
	December	4/11 1/4	5/3 1/2	5/3 3/4	5/4 1/2	5/5 1/4	5/5 3/4
	March	5 0 1/2	5/4 1/2	5/5	5/5 1/2	5/6 3/4	5/6 3/4

RUBBER SERVICE

Priver fine	14 1/2	14 1/2	15	15	14
Smoked Sheets	15	14 3/4	15 1/2	15 1/2	15 1/8
Market	Quiet	Steady	Firm	Quiet	B/Steady

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Rates	Kilos
" 28	Natal	Natal	Bremen	100	20.370
" 28	"	"	Hamburg	500	102.874
" 28	Santos	Olympier	Antwerp	718	125.903
" 28	Pernambuco	Eglantier	"	167	31.383
" 28	Santos	Olympier	Ghent	756	137.516
" 29	"	Yamazuki Maru	Kobe	20.282	3.640.780
" 29	"	"	Osaka	2.549	458.138
" 29	"	"	Yokohama	2.168	385.913
" 29	"	"	Shanghai	551	92.718
" 29	"	Aegina	"	305	52.898
" 30	"	Aludra	Antwerp	63	11.738
" 30	"	"	Bremen	570	101.288
" 30	"	"	Rotterdam	1.422	257.035
" 30	"	"	Hamburg	1.764	338.517
" 30	"	Pulaski	Gdynia	1.893	336.492
June 1	"	Astrida	Antwerp	439	78.912
" 1	"	"	Tchescolovaquia	64	11.350
" 1	"	"	Ghent	730	128.171
" 1	"	"	Rotterdam	252	45.229
" 3	Pernambuco	Towa	Havre	1.413	238.445
" 3	Santos	Natal	Hamburg	93	17.517
" 3	"	Amstelland	Rotterdam	297	52.228
" 3	"	"	Enschede	10	1.845
" 3	"	"	Hamburg	4.406	803.310
" 3	"	"	Bremen	302	53.260
" 3	"	Belle Isle	Lisbon	28	5.413
" 3	"	"	Havre	1.765	312.441
" 3	"	Campinas	Hamburg	2.207	382.797
" 3	"	"	Bremen	3.658	645.702
" 3	"	"	Bremenhaven	216	37.993
" 3	"	"	Suissa	116	22.959
" 3	"	Mendoza	Bremen	5.395	950.136
" 3	"	"	Hamburg	5.091	907.076
" 4	"	Africa Maru	Shanghai	814	141.603
" 4	"	"	Osaka	1.200	213.278
" 4	"	"	Kobe	8.189	1.431.138
" 4	"	Lassel	Liverpool	15.298	2.746.528
" 4	"	"	Leixões	1.090	192.468
" 8	Pernambuco	Oceania	Trieste	62	11.369
" 8	"	Olympier	Antwerp	108	22.958

"	8	Santos	Delane	Liverpool	2,650	480,856
"	9	"	Isareo	Tehecoslovaquia	1,186	208,227
"	9	"	"	Venice	3,490	628,816
"	9	"	Navigator	Gdynia	453	80,680
"	12	"	Petropolis	Hamburg	4,508	796,806
"	12	"	"	Bremen	10,349	1,846,084
"	12	"	"	Bremenhaven	383	68,426
"	13	"	Loppersun	Hamburg	2,027	369,503
"	13	"	"	Bremen	9,207	1,618,091
"	13	"	Siris	Havre	8,753	1,558,940
"	15	"	Nordstjerman	Gdynia	450	81,906
"	15	"	"	Golenburg	363	64,530
"	15	"	"	Varberg	387	67,590
"	15	"	"	Leixões	315	55,650
"	15	"	Fagé	Havre	1,048	87,414
"	15	"	Gaseony	Liverpool	9,945	1,785,917
"	15	Parnahyba	Dunstan	Hamburg	1,148	228,406
May	26	"	Hamelu	Dunkirk	160	26,390
"	30	Areia Branca	Alml. Jaceguay	Hamburg	118	27,222
June	6	Fortaleza	Basil	Leixões	51	10,344
"	6	"	Cape Howe	Liverpool	216	39,682
"	6	"	"	Leixões	96	17,877
"	9	"	"	Havre	134	24,841
"	9	Cabedello	Natal	Hamburg	1,582	293,705
"	12	"	"	Bremen	274	50,682
"	13	Natal	Pará	Bremen	110	22,279
"	13	Parnahyba	Cape Howe	Leixões	1,351	217,653
"	13	Santos	Alegone	Dunkirk	1,393	249,007
"	13	"	"	Rotterdam	580	104,354
"	13	"	"	Enschede	120	22,085
"	13	"	"	Antwerp	1,176	213,127
"	13	"	"	Hamburg	58	10,712
"	13	"	"	Bremen	1,301	192,691
"	15	Maranhão	Cape Howe	Dunkirk	488	90,192
"	16	Cabedello	Cape Corso	Liverpool	558	99,113
"	17	Santos	Waterland	Rotterdam	2,215	381,565
"	17	"	"	Hamburg	1,718	306,014
"	17	"	"	Bremen	63	11,381
"	17	"	"	Tehecoslovaquia	1,261	215,761
"	17	"	Tara	Havre	3,110	545,565
"	18	"	B. Aires Maru'	Osaka	336	62,258
"	20	Fortleza	Attika	Havre	61	11,406
"	20	"	"	Hamburg	122	22,385
"	21	Pernambuco	Jamaique	Havre	2,391	428,794
"	21	Santos	Indier	Antwerp	1,521	238,891
"	21	"	"	Ghand	243	41,146
"	22	"	Jamaique	Havre	2,197	393,382
"	22	"	"	Dunkirk	13,216	2,428,476
"	24	"	Jamaura Maru'	Kobe	5,136	922,356
"	24	"	"	Osaka	682	113,942
"	24	"	"	Yokohama	545	102,088
"	25	Pernambuco	Bage	Leixões	527	92,151
"	26	Santos	Kosciuszoko	Gdynia	2,310	417,803
"	26	"	Anatolia	Shanghai	697	174,668
"	27	"	Macedonier	Antwerp	6,192	1,168,780
"	27	"	Doroten	Gdynia	1,698	292,870
"	27	"	Alpherat	Rotterdam	320	55,666
"	27	"	"	Enschede	62	11,463
"	27	"	"	Antwerp	2,238	407,214
"	27	"	"	Hamburg	1,061	197,831
"	27	"	Macedonier	Ghand	5,822	1,012,454
"	29	"	Bruyere	Liverpool	760	144,853
"	29	"	Uruguay	Hamburg	25	5,232
"	29	"	"	Varberg	127	22,755
"	29	"	"	Gdynia	2,358	425,831
"	30	"	Zaaland	Hamburg	1,514	269,898
"	30	"	Sumatra Maru'	Shanghai	894	159,052
"	30	"	"	Yokohama	7,015	1,248,713
"	30	"	"	Kobe	8,582	2,045,854
"	30	"	"	Osaka	3,193	580,429
July	2	"	Raul Soares	Havre	5,491	986,542
"	2	"	Groix	"	506	100,989
"	5	"	Alsina	Genoa	"	"

MEAT

Meat Clearances During
Week-Ending 8th July, 1938

(Per Destination)

JUNE, 29th

"NORMAN STAR"

London

Frig. Anglo Chilled beef . . . 94,185
Frig. Anglo Frozen offal . . . 71,054

Frig. Anglo Pork cuts . . . 3,175

Antwerp

Frig. Anglo Frozen beef . . . 42,810

TOTAL 211,224

JULY, 2nd

"GROIX"

Antwerp

Frig. Wilson Frozen beef . . . 33,311
Armour Corp Frozen beef . . . 20,465

Havre

JULY, 3rd

"DUNSTER GRANGE"

London

Armour Corp Chilled beef . . . 156,726
Armour Corp Frozen offal . . . 23,506
Frig. Wilson Frozen offal . . . 66,005

JULY, 3rd

"CORASERO"

Liverpool

Frig. Wilson Frozen offal . . . 28,787

Frig. Wilson Frozen pork	29.750
Frig. Wilson Chilled beef	155.773
Armour Corp Frozen beef	25.702
Frig. Anglo Boneless beef	1.009
Frig. Wilson Boneless beef	16.122

JULY, 5th	
"ALSINA"	
Genoa	

Frig. Wilson Frozen beef	87.831
Gibraltar	

Frig. Wilson Frozen beef	17.506
Frig. Anglo Frozen beef	8.836

Oran	
Frig. Anglo Frozen beef	2.333
Alger	
Frig. Anglo Frozen beef	2.327

TOTAL 678.527

FRUIT

Clearances During
Week-Ending 18th June, 1938
Confirmation of Santos Fruit
Bananas in Bunches

JUNE, 11th	
"AFRIC STAR"	
London	4.750

JUNE, 13th	
"HIGHLAND BRIGADE"	
London	10.337

JUNE, 18th	
"WATERLAND"	
Amsterdam	2.202
Hamburg	4.500
Oranges in Cases	

JUNE, 11th	
"AFRIC STAR"	
London	24.000

JUNE, 13th	
"HIGHLAND BRIGADE"	
London	8.090

JUNE, 14th	
"LAURA"	
Hamburg	13.879
Antwerp	9.805
Hook of Holland	7.192
Bremen	810

JUNE, 15th	
"JAMAIQUE"	
Bordeaux	3.249
Havre	3.248
Antwerp	1.949

JUNE, 18th	
"WATERLAND"	
Amsterdam	10.152

Grape-Fruit in Cases

JUNE, 11th	
"AFRIC STAR"	
London	7.775

JUNE, 13th	
"HIGHLAND BRIGADE"	
London	1.286

JUNE, 14th	
"LAURA"	
Antwerp	380

Lemons in Cases

JUNE, 14th	
"LAURA"	
Antwerp	500

JUNE, 18th	
"WATERLAND"	
Amsterdam	999

"S. SEBASTIAO"	
Bananas in Bunches	

JUNE, 12th	
"AFRIC STAR"	
London	30.617

Clearances During Week Ending 25th JUNE, 1938	
Confirmation of Santos Fruit Bananas in Bunches	
JUNE, 12th	

"ALMEDA STAR"	
London	8.763

JUNE, 20th	
"BEACON GRANGE"	
London	5.095

Oranges in Cases	
"ALMEDA STAR"	
London	20.579

JUNE, 19th	
"PIERRE CLAUDE"	
Antwerp	19.931
Hamburg	9.358
Hook of Holland	8.844
Bremen	333

JUNE, 20th	
"BEACON GRANGE"	
London	9.112

Grape-Fruit in Cases	
JUNE, 25th	
"TUSCAN STAR"	
London	12.604

JUNE, 29th	
"HIGHLAND PATRIOT"	
London	8.750

JUNE, 29th	
"NORMAN STAR"	
London	4.618

JUNE, 29th	
"ZAAANLAND"	
Amsterdam	1.840
Hamburg	4.500

JUNE, 29	
"URUGUAY"	
Antwerp	2.376
Hamburg	3.000

Oranges in Cases	
JUNE, 25th	
"TUSCAN STAR"	
London	7.202

JUNE, 19th	
"PIERRE CLAUDE"	
Antwerp	770

Lemons in Cases	
JUNE, 19th	
"PIERRE CLAUDE"	
Hook of Holland	500

S. SEBASTIAO	
Bananas in Bunches	
JUNE, 19th	
"ALMEDA STAR"	
London	23.552

Grape-Fruit in Cases	
JUNE, 19th	
"ALMEDA STAR"	
London	2.992

Clearances During Week-Ending, 2nd 1938 Confirmation of Santos Fruit Bananas in Bunches	
JUNE, 25th	
"JONNA"	
Havre	8.498
Hamburg	2.500
Antwerp	1.485
Hook of Holland	1.225

JUNE, 29th	
"HIGHLAND PATRIOT"	
London	7.981

JUNE, 29th	
"NORMAN STAR"	
London	1.005

JUNE, 29th	
"ZAAANLAND"	
Amsterdam	44

JUNE, 29th	
"URUGUAY"	
Antwerp	3.817
Gotenburg	1.100

"MONTE PASCOAL"	
Hamburg	
JULY, 2nd	
"GROIX"	
Havre	2.775
Casa Blanca	250

Lemons in Cases	
JUNE, 25th	
"TUSCAN STAR"	
London	312

JUNE, 25th	
"JONNA"	
Hook of Holland	504

JUNE, 29th	
"ZAAANLAND"	
Amsterdam	1.000

"S. SEBASTIAO"	
Bananas in Bunches	
JUNE, 25th	
"TUSCAN STAR"	
London	16.257

Grape-Fruit in Cases	
JUNE, 25th	
"TUSCAN STAR"	
London	2.997

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