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N.º



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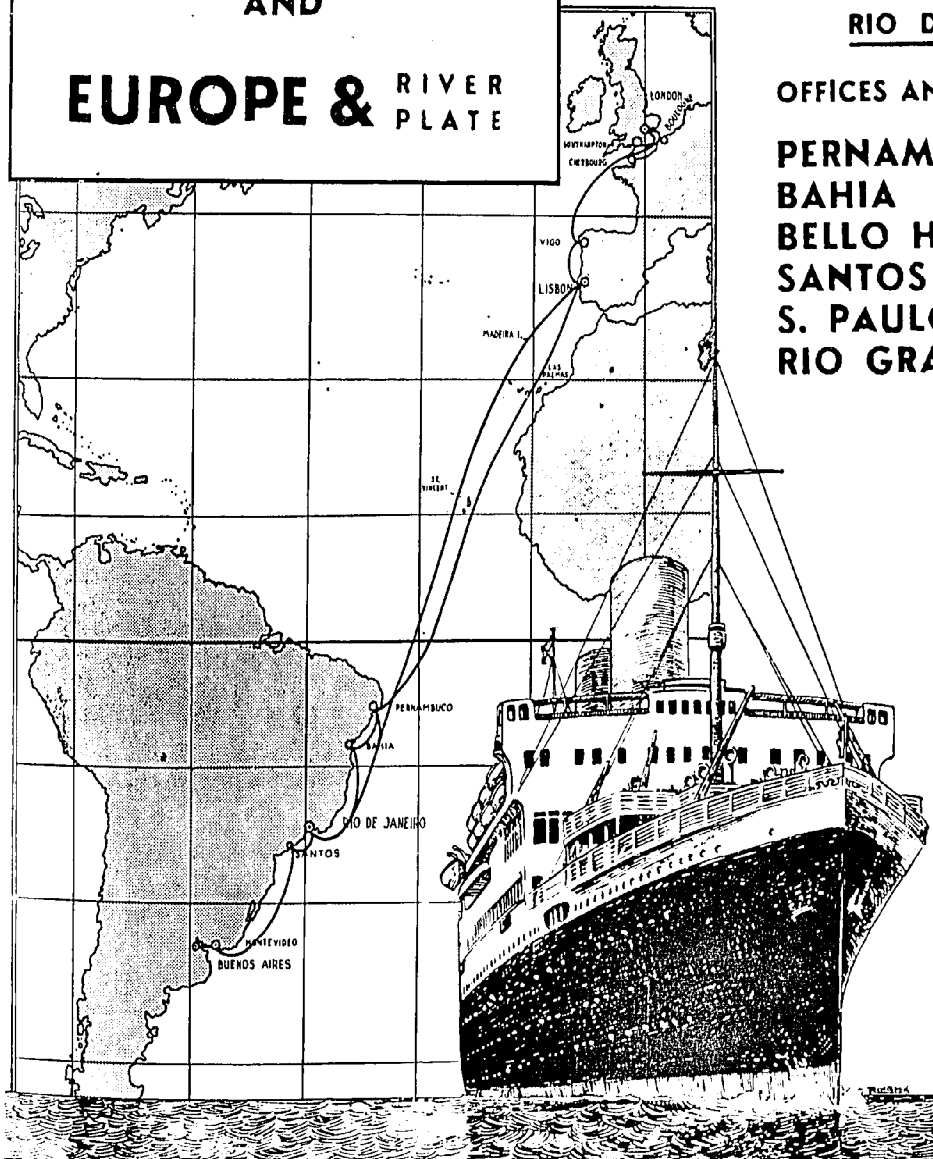
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Wileman's Brazilian Review

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RIO DE JANEIRO, 3rd OCTOBER, 1938

N.º 14

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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

Bank of Brazil selling rates for sight drafts on Saturday last were 83\$700 for pounds, 17\$300 for dollars and \$480 for French francs.

Coffee

Quotations last Saturday were 20\$200 per 10 kilos for Santos Type 4 and 13\$700 for Rio Type 7.

Federal Council of Overseas Trade

The weekly session of the Federal Council of Overseas Trade was held on Monday last, under the presidency of the Executive Director, Minister J. A. Barbosa Carneiro.

The subject matter included: Communication from the Brazilian Consul General in London, enclosing cuttings from 'The Times' referring to the citrus fruit industry in South Africa; Communication from the Santos Banana Growers Syndicate regarding the high maritime freight charged for the transportation of bananas; Communication from the Director of the National Department of Mineral Production, enclosing a letter addressed to the Minister of Agriculture by Sr. Clodomiro Pereira da Silva, regarding the transport of minerals via the valley of the Rio Doce river; Letter from the General Secretary of the Ministry of Foreign Affairs regarding the classification of oilseeds in French, English and Argentine customs; Letter from the Commercial Association of Porto Alegre, acknowledging receipt of a report on the possibilities of trade between Brazil and the Union of South Africa; Communication from the Centro de Navegação Transatlantica enclosing copy of a report sent to the now extinct National Congress at the time of the discussion on the project reorganising ship brokers; Communication from the Commercial Association of São Paulo, enclosing copy of a telegram addressed to the Minister of Finance regarding the regulation, adopted by the Santos customs in connection with the despatch of silk thread, and requesting the intervention of the Council, with a view to obtaining a just solution.

Councillor Arthur Torres Filho read the decree of the Federal Interventor of the State of São Paulo creating the Council of Economic Expansion, which was received with acclamation by the Council. This new body, whose president is the Interventor himself, is to devote itself to the study of problems affecting the economic development of that State. The Executive Director mentioned that the structure of the Council of Economic Expansion of São Paulo was similar to that of the Federal Council of Overseas Trade. Other members of the Council also spoke on this subject.

In his verbal report the Executive Director communicated that the President of the Republic had signed the following decisions:

a. Approving the following resolution regarding the difficulties hampering the importation of quinces from the Argentine Republic:

"The Federal Council of Overseas Trade is favourable to the granting of the favour to the importers of pulped quinces, of the quota not utilised in the concession granted in 1937 so long as importation is effected prior to the 31st December 1938."

This matter arose out of a request addressed to the Council by the S. A. Fabrica Colombo, asking for authorisation to import, with exemption from duties, about 1,000 kilos of pulped quinces from the Argentine, complimentary to the quota authorised for 1937, whose total was not reached.

MAILS

AIR-MAIL SERVICES

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

DEPARTURES

Day	Time	Service	To	Phone
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do	5 pm	do	P. Alegre	22-0712
Tuesday	5 pm	do	Bahia	22-0712
do	6 pm	Air France	Chile	23-0010
do	6 pm	Condor	do	23-1970
Wednesday	5 pm	Panair	Fortaleza	22-0712
do	6 pm	Condor	P. Alegre	23-1970
Thursday	5 pm	Panair	Ecuador	22-0712
do	6 pm	Condor	Belem	23-1970
do	2 pm	do	Natal & Europe	23-1970
Friday	5 pm	Panair	N. America, Japan & China	22-0712
do	5 pm	do	P. Alegre	22-0712
Saturday	5 pm	do	Fortaleza	22-0712
do	6 pm	Air France	Africa, Eu. rope, Asia	23-0010
do	6 pm	Condor	Chile	23-1970
do	6 pm	do	Chavabá & Bolivia	23-1970
Sunday	5 pm	Panair	Ecuador	22-0712
do	6 pm	Condor	Belem	23-1970
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7	Mendoza	Genoa	23-2930
16	Andalucia Star	London	23-5988
20	Florida	Genoa	23-2930
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29	Cte. Grande	Genoa	23-5840
3	Pssa. Giovanna	Genoa	23-5840
5	Cap Arcona	Hamburg	23-5947
7	Alsina	Genoa	23-2930
12	Augustus	Trieste	23-5840
13	Almanzora	S'mpton	23-2161
14	Almeda Star	London	23-5988
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6	Neptunia	Genoa	23-5840
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14	Alcantara	S'mpton	23-2161
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16	Andalucia Star	23-5988
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Almeda Star . . . Nov. 14

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b. Approving the resolution regarding maritime freights hindering the distribution of products of northern Brazil, in the following terms:

"The Federal Council of Overseas Trade considers this matter should be taken into consideration and be examined in the enquiry which it is about to undertake regarding coastal freights."

This question originated from a representation sent to the President of the Republic through the intermediary of the Federal Interventor in Pernambuco, in which the Association of that State requested a reduction in the maritime freights charged for coastal transport, as these freights seriously impede the distribution of the products of northern Brazil.

Minister Barbosa Carneiro announced that the President of the Republic had submitted the following documents for examination by the Council:

a. Fifteen telegrams from various class associations requesting the inclusion of the obligatory clause in the project of a decree-law to control the profession of ship brokers on a new basis:

b. Communication from the National Institute of Matte regarding the decision which has arisen as a result of the action taken by the regulating authorities in the Argentine Republic:

c. Memorandum from the Syndicate of National Ship Owners relating to the regulations of the profession of ship brokerage:

d. Copy of the decree creating the Council of Economic Expansion in the State of São Paulo:

e. Letter from a public functionary containing considerations and suggesting measures for the solution of the problem of the metallurgical industry:

f. Copy of a letter sent to the Minister of Labour by Sr. Jose Bernardino da Camara Canto, in which he deals with the question of Brazil's trade with the Uruguayan Republic and the possibility of developing this:

g. Exhibition from Sr. José Araujo Motta, president of the Brazilian Association of the Hotel Industry, confirming verbal considerations already submitted to the President of the Republic regarding the alleged inadequacy of hotels to meet the requirements of tourists calling at Rio de Janeiro:

h. Petition from Wilson Jeans & Co, and other buyers and exporters of tin plate scrap, requesting the revocation of circular 32 of the 11th July last of the Ministry of Finance, prohibiting exports of this material.

Minister Barbosa Carneiro stated that he had approached the Minister of Finance regarding the doubtful situation of the citrus fruit trade and had pleasure in announcing to the Council that Minister Souza Costa is examining the matter with the greatest interest.

The Executive Director also stated that members of the Council had received copies of a book entitled 'Le Brésil' written by Sr. Hugo Gouthier, Commercial Secretary to the Brazilian Embassy in Brussels. The members of the Council joined the Executive

Director in a vote of congratulations to the author.

In the order of the day Technical Councillor Burlamaqui read a report on the economic development of Maranhão and Councillor Torres Filho read a parecer on the Institute of Preserves and Sweets.

Councillor Franklin de Almeida upheld his report suggesting the examination of duties on paper for the printing of books.

A new vessel of 8,000 tons was launched at Abo on the 16th August for the Finland South America Line. The 'Aurora' as the ship is called, has a speed of 13 knots and has been fitted with refrigerated chambers by the Atlas Company of Odensee, which will permit the carriage of meat, fruit, etc. as well as cargoes of coffee, cotton, raw hides, etc. for which suitable modern equipment has been installed. There is also ample comfortable accommodation for a limited number of first class passengers. The maiden voyage will take place in November.

This vessel is the first of three at present under construction for incorporating in the Brazilian service of the Finland South America Line which for a long period of years has contributed in no small degree to the development and success of Brazil's commerce with international markets.

THIRTY FIVE YEARS AGO

EXTRACTS FROM THE BRAZILIAN REVIEW

October 6th, 1903.

Local Items. There are 18 different match factories in Brazil, of which six are now closed. Of the remainder 4 are located at Nictheroy, 3 at the Capital (Rio de Janeiro), 1 at S. Paulo, 1 at Curitiba, 1 at Rio Grande do Sul, 1 at Paranaguá, and 1 at Vassouras in the State of Rio. The total amount paid in 1902 in stamps to inland revenue was 6,494,000\$, which at 20\$ per case of 120 packets of 10 boxes, or \$002 per box, gives a total production of 3,247,000 boxes. None of the factories use Brazilian wood on account of its dark colour, to which customers object. There ought, however to be some way of remedying that.

—Italian statistics state emigration to Brazil in 1902 to have been 23,951 persons. During the first quarter of 1903, the number was 2,816 as compared with 13,952 in 1902, a very serious falling off.

—In 1897 exchange fell to below 6d., when the £1stg. was equivalent to 40\$ and the local prices of exports rose in proportion. Now it has risen 100% to 12d., only 20\$ go to £1stg., and the tendency of currency prices from this cause alone has been to fall to half their value.

—Doctors have discovered that piano playing and everlasting practising is the cause of half the nervous disorders women of higher rank are subject to.

They maintain that no one should ever play the piano before 17 years of age, and if they can impress that on the mamas, one at least of the most grievous ills that fathers and husbands have to put up with and pretend to like will disappear. If only they could do away with the 'catawauling' know as 'a little music' as well, what benefactors they would be to the race.

S. Paulo. The municipality of the capital has voted 10,000\$ to help Santos Dumont to continue his flying experiments, and all the other municipalities of the State are being urged to do ditto.

—The Light and Power Co., has asked for forced liquidation of the Cia. Agua e Luz.

Rio Grande do Sul. People at Pelotas are complaining bitterly because the price of meat has been raised to 320-reis per kilo whilst in the neighbouring city of Rio Grande it is selling at 240-reis.

EXCHANGE: £ 20\$104.
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Uruguay	18th Nov.	17th Dec.
Chile	5th Dec.	29th Dec.
Pedro Christophersen	5th Dec.	—
Brasil	26th Dec.	24th Jan.

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LONDON FINANCIAL POSITION

September 23, 1938.

Political tension has scarcely been relieved by Czechoslovakia's acceptance of the Anglo-French plan for a settlement of the Sudeten German question. This development has aroused much adverse criticism in various quarters, and it has had an unfavourable effect upon business. It may prove a step towards an understanding or agreement to ensure the maintenance of peace, and possibly, later on, a general appeasement of Europe, but it is recognised that the position is still critical. The feeling of doubt and anxiety has been increased by the resignation of the Czechoslovak Government and the claim for recognition of self-determination by the minorities of other countries. Much may depend upon the conference which have been resumed between Herr Hitler and the English Prime Minister. The uncertainty is reflected in rather violent movements in the foreign exchanges, a continued strong demand for gold, and falling Stock Exchange prices.

There is fresh uneasiness regarding economic conditions in France, selling of the national currency having been induced by the announcement of heavy Government borrowing from the Bank of France, so that the franc, after having been held steadily for a rather long period, is now depreciating, especially for forward business. The difficulty of obtaining insurance

to include war risks on movements of gold has now been removed by an increase in the premium, but exports of the metal to America are not excessive at present, while for a time they were virtually suspended. Market discount rates, after giving way somewhat, hardened again with the unfavourable developments in the political situation, and it was expected that this week's Treasury Bills would be allotted at a relatively high rate, despite the fact that they represent the very popular end—December maturity. A sign of the times is that the Irish Currency Commission have sold in London approximately £2,250,000 worth of British securities held as coverage for Irish legal tender notes, and purchased roughly £2,000,000 worth of gold instead—because of the uncertainty of the international situation. Irish legal tender is linked with sterling through British securities held by the Irish Commission in London.

During this week the Stock markets have been a prey to conflicting reports and rumours bearing upon the political situation. The first intimation that Czechoslovakia would accept the settlement proposals was followed by some recovery in prices, but a relapse soon ensued and at present the $3\frac{1}{2}$ per cent. War loan (a bell-wether of markets) is quoted $\frac{5}{8}$ below par. Price fluctuations have been much less violent than in the previous week, and the attitude of dealers in quoting unusually wide prices has been modified somewhat. Apparently there has been no heavy selling, but there has been very little fresh buying, and as usual in such

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conditions, the trend of quotations has been downward.

Naturally Czechoslovakia Government 8 per cent bonds have been marked down heavily, for whereas a week ago the price was 76, the current figure is about 45, and City of Greater Prague 7½ per cent has been dealt in at 44. In both cases quotations are nominal, business being a matter of negotiation. It is scarcely necessary to refer to other sections of the Stock Exchange, for all have been influenced by political considerations, with occasional selling of mining and oil shares by Paris and of Lever and Unilever issues by Amsterdam. New York has largely followed and evidently is not favourably impressed by the Czechoslovakia acceptance. Among Argentine Rails Cordoba Central 4½ per cent debenture has been a rather lively market, a sharp fall to 47½ having been followed by a rally to 50, presumably in connection with the Government acquisition question.

Under present conditions it is of course, impossible to take a definite view of the probable course of markets in the near future. Practically all interests are adopting a waiting attitude, and speculative positions have been greatly reduced. London, though bothered and perplexed, is calm, and if matters develop unfavourably the circumstance will be received with traditional calm. Annual reports of industrial companies are satisfactory on the whole, though here and there dividends are being reduced. The Austin Motor Company, one of the most successful in the country, has reduced its cash bonus from 25 to 5 per cent, so that ordinary Stockholders get a total of 30 per cent against 50 per cent, but several other concerns are maintaining previous dividends, and one important undertaking, the United Steel Companies, has increased its distribution from 8½ per cent to 10 per cent. The Imperial Chemical Industries is repeating the previous interim dividend and Marconi's Wireless (an important subsidiary of Cable & Wireless Holdings) has increased its interim payment from 2¼ to 3½ per cent. The Bank of England profits for the six months to August 31 last were the smallest for any half year for many years, having amounted to £633,727, against £655,813 for the half year to August 31, 1937, but the dividend is maintained at the rate of 12 per cent per annum that has been paid for several years now.

British Rayon production, including staple fibre, for August amounted to 9,310,000 lb against 11,640,000 lb in July and 10,800,000 in August last year. Total production for the past eight months amounted to 93,990,000 lbs, against 101,300,000 lbs, in the corresponding period of 1937.

LONDON PRODUCE NOTES

Sept. 23, 1938.

The London produce markets have passed through a week of political tension, and this has resulted in a restriction to business to the minimum, which is quite understandable, as both sellers and buyers want to limit their commitments. A factor that also militated against shipping activity was the war risks insurance. The insurance underwriters decided to abandon the old scale of war risks and later gave notice of withdrawal of war risk insurance for all cover policies. A new scale of minimum rates was subsequently drawn up to apply to the principal trade voyages, and this allowed of a certain amount of business being put through. The new rates vary considerably and are, of course, very much higher than the old rates. A deputation, representative of the various commercial organisations visited the Board of Trade yesterday for the purpose of discussing the whole problem.

SUGAR.—The sugar futures market has fluctuated rather irregularly but within rather narrow limits and chiefly reflecting the course of events in the political field. Lately the feature has been the covering operations in the December option and this has resulted in a narrowing of the premiums on the more distant positions, but apart from this there is a disinclination to trade. The demand for refined sorts has been quiet throughout the period and the refiners in turn showed no interest in the raw commodity. Weather on the Continent has been more favourable for the growing beets and an increase in sugar content has taken place in a good many districts.

RUBBER.—The rubber market continued to be sensitive to the political developments but some liquidation by nervous holders during the week was well absorbed. The general attitude of the market during the crisis indicated that the general position of the commodity is very sound and it is believed in some quarters that considerably higher prices would now be ruling if it were not for the unsettled state of affairs in Europe. News from America gives a brighter picture of the motor and tyre trades, but in this country there has been a falling off in the production of new cars.

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TEA.—At the tea auctions a strong demand was in evidence for Indian grades and a hardening tendency of values was noted, but latterly some irregularity developed amongst the fine qualities. Export inquiry was more active and whole leaf grades were dearer. Plain and common Ceylon teas also met a firm market while Pekoes sold well for export. Fine teas, especially those light in liquor, were irregular.

COCOA.—The cocoa futures market ruled rather easier in sympathy with New York but it was difficult to buy much on the London market. Shipments from the Gold Coast during the first half of Sept. amounted to 10,223 tons. Harvesting of the new main crop has commenced in some of the earlier districts. Heavy rains are reported in some areas which will offset the lack of moisture experienced during the past four months.

JUTE.—Raw jute advanced about 7/6 per ton in sympathy with Calcutta but business on this side was very small, there being little disposition to trade with the Continent under existing conditions. Manufactured goods continued to advance under the stimulus of the Bengal Government's decree limiting working hours in the Indian jute mills.

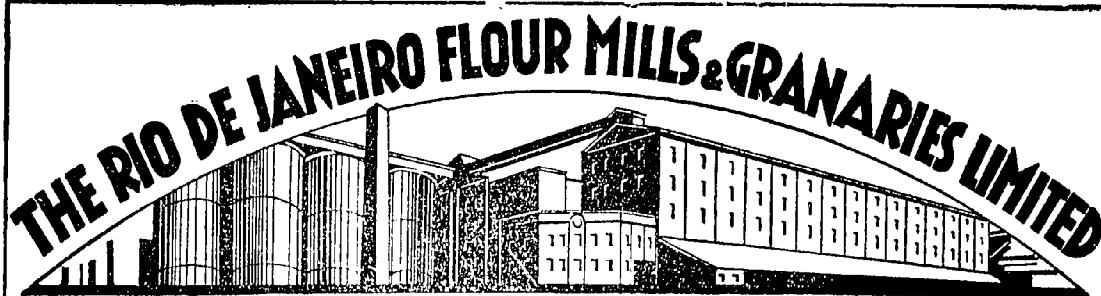
TIMBER.—The market for hard-woods has shown a slight improvement, but trading is still rather quiet, affected to some extent by the uncertainty of the International situation. It is generally expected, however, that a peaceful settlement of the Czechoslovakian prob-

lem would result in an increased demand. In the soft-wood section business is improving and the Baltic & Internacional Maritime Conference has announced the decision to revert to the 1937 schedule of timber freight rates, reducing the minimum rates to the level before the 1938 increase of 20% to 25% was imposed.

FRUIT.—Oranges were in good demand at slightly easier prices:—Brazilian Peras, 126, 9s. 6. to 10s. 150, 10s. 6d. to 11s., 176, 10s. 6d. to 11s. 3d., 200, 11s. to 11s. 6d., 226, 11s. to 11s. 6d., 252, 11s. 9d. to 12s. 3d., 288, 12s. to 12s. 3d., 324/360, 11s. 6d. to 12s. Californian, 150/176, 12s. 6d. to 13s., 200/220, 12s. to 13s. 6d., 252/288, 13s. 6d. to 14s., 344/392, 13s. South African seedlings, 126, 10s., 150, 10s. 6d., 176, 10s. 6d., 200/216, 11s., 252, 12s. 6d., to 12s. 9d., 288, 12s. to 12s. 3d., 324, 11s. 9d. Grapefruit market firm:—Brazilian none offered. Bananas steady:—Brazilian & Jamaican 6s. to 6s. 6d. per box, Canary 11s. to 14s. per crate.

Import from Brazil last week included 36,000 bunches of bananas and 46,000 boxes of oranges.

HIDES.—There has been a general improvement in the demand and fairly active conditions have been reported in all sections, with prices mostly showing a hardening tendency. In the Frigorificos section B. A. ox have sold up to 45gd. and Rosario at 43gd. Dry River Plates were not quite so well sought as other descriptions, but B. A. Americanos sold at 6½d. and Cuyabanos at 5½d. L. W., while B. A. Inservibles made 4½d. Dry Capes were a good market, with firsts making 7d. and seconds 6d. per lb.



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FOREIGN TRADE OF BRAZIL

EXPORTS BY CLASS AND ARTICLE (From Official Returns)

SIX MONTHS JANUARY TO JUNE

NOTE — Volume in tons of 1,000 kilos, except live-stock (head), precious and semi-precious stones (grms) bananas (bunches) oranges (cases) coffees bags of 60 kilos)

ARTICLES	QUANTITY			CONTOS DE RÊIS			£ 1,000 (gold)		
	1936	1937	1938	1936	1937	1938	1936	1937	1938
CLASS I. — Live Stock,			1,227	96	102	190	1	1	1
CLASS II. — Raw Material	25								
Hides and skins,	38,087	35,625	26,687	100,369	163,448	105,432	787	1,398	712
Tallow and grease,	4,894	4,892	2,149	8,368	8,629	2,976	66	73	21
Raw material of animal origin, unenumerated,	10,215	11,323	6,391	11,012	14,847	10,106	86	126	71
Rubber,	6,604	7,910	6,115	29,904	43,896	22,562	235	372	159
Carnauba wax,	5,028	5,233	5,199	56,951	56,415	57,162	446	478	402
Castor seed,	43,343	49,329	55,611	31,823	38,364	37,907	249	325	267
Cotton seed,	43,832	45,557	32,138	9,438	13,620	8,538	74	115	60
Brazil nuts, in shell,	19,555	8,580	17,257	34,207	29,816	34,216	269	259	241
Bahassá nuts,	17,940	15,123	13,146	19,508	29,828	18,150	153	252	124
Oil producing seeds, unenumerated,	3,012	7,965	2,634	3,180	11,905	3,029	25	102	24
Tobacco,	10,819	15,771	12,889	21,066	34,628	40,832	165	296	288
Timber,	88,311	133,983	134,061	19,105	32,849	36,427	150	280	256
Vegetable oils,	10,215	16,306	19,711	20,340	31,718	31,656	159	270	223
Raw material of vegetable origin, unenumerated,	4,727	4,892	4,641	12,744	16,645	15,583	100	142	110
Manganese (ore),	50,718	105,899	91,919	5,104	13,966	14,579	40	119	903
Other ores,	66,529	190,752	142,728	4,047	5,478	12,007	32	47	81
Precious and semiprecious stones,	465	160,511	1,330,520	417	14,674	8,835	3	125	62
Raw material of mineral origin, unenumerated,	2,127	2,749	2,644	2,258	3,377	9,139	18	29	61
Raw cotton,	73,021	105,589	114,367	309,904	457,818	392,132	2,439	3,936	2,762
Wool,	5,351	2,027	3,897	39,336	18,870	30,069			
Textile and synthetic material, unenumerated,	5,313	4,185	12,426	9,018	20,632	16,650	308	159	212
TOTAL CLASS II	199,801	690,880	706,591	748,099	1,061,153	907,930	5,871	9,979	6,350
CLASS III. — Food Stuff,									
Beverages,	131	918	16	78	72	25	1	1	
Rice,	27,768	14,257	18,391	17,559	8,136	13,390	138	73	91
Manioc meal,	5,652	1,731	3,107	2,120	854	1,625	17	7	13
Maize,	1,320	771	78,856	230	305	29,218	2	2	263
Bananas,	5,497,037	4,998,006	4,971,484	13,153	12,012	12,087	103	103	85
Brazil nuts shelled,	1,719	1,844	1,453	14,131	17,172	8,597	111	147	61
Oranges,									
Fruits and nuts (edible) unenumerated,	1,561,643	1,669,987	1,989,713	22,881	11,798	43,426	189	363	306
Sugar,	86,277	97	292	11,364	92	269	323	1	2
Cocoa seeds,	29,748	17,816	47,947	45,918	51,094	82,085	360	435	575
Coffee (raw),	7,131,702	6,204,077	8,697,557	1,077,560	1,136,437	1,160,849	8,449	9,652	8,172
Mate (Brazilian tea),	30,163	33,781	27,182	29,550	34,833	26,588	231	297	185
Vegetable nutrients, unenumerated,	6,894	2,117	1,050	3,899	2,536	1,056	30	22	8
Frozen and chilled meats,	11,220	10,527	32,671	52,502	59,422	62,435	412	508	110
Preserved meats,	19,189	9,236	12,685	37,463	21,543	29,346	294	181	203
Jerked beef,	184	478	512	1,057	1,068	1,351	8	9	9
Meat products, unenumerated,	5,504	5,349	5,146	14,167	11,723	16,203	88	101	113
Lard,	5,550	313	169	15,527	1,094	185	122	9	4
Food stuffs, unenumerated,	117	148	277	228	326	746	1	3	5
Bran, all kinds,	59,696	78,473	88,831	13,022	24,081	28,882	102	205	203
Oil seed cakes,	65,494	99,770	96,554	19,740	35,316	33,881	155	301	238
Feeding stuffs for animals,	3,921	2,551	4,913	1,766	1,178	2,257	14	10	10
TOTAL CLASS III	963,699	851,000	1,124,812	1,122,754	1,167,257	1,558,816	11,155	12,485	10,974
CLASS IV. — Manufactures	4,482	4,527	6,676	6,876	11,012	9,213	51	91	63
GRAND TOTAL	1,167,986	1,546,407	1,837,920	2,177,825	2,539,821	2,176,213	17,081	21,659	17,133

AVERAGE VALUE PER UNIT OF MERCHANDISE EXPORTED

ARTICLE	Unit.	MILREIS			STERLING GOLD		
		1936	1937	1938	1936	1937	1938
CLASS II. — Raw Material							
Hides and skins	Tons.	3,560	4,588	3,951	28/-	39/5	27/16
Tallow and grease	"	1,710	1,732	1,385	13/8	14/13	9/15
Raw material of animal origin, unenumerated	"	1,078	1,311	1,581	8/8	11/3	11/3
Rubber	"	4,528	5,550	3,680	47/19	47/-	25/19
Carnauba wax	"	11,326	10,781	10,991	88/11	91/7	77/7
Castor seed	"	734	778	689	5/15	6/12	4/16
Cotton seed	"	215	299	265	1/14	2/10	1/17
Brazil nuts, in shell	"	1,749	3,479	1,983	13/15	30/2	13/19
Babassu nuts	"	1,087	1,972	1,383	8/10	12/13	9/14
Oil producing seeds, unenumerated	"	1,095	1,562	1,147	8/12	13/8	8/1
Tobacco	"	1,559	2,201	3,168	15/8	19/9	22/6
Timber	"	216	245	272	1/11	2/2	1/18
Vegetable oils	"	1,992	1,495	1,606	15/12	16/11	11/6
Raw material of vegetable origin, unenumerated	"	2,696	3,402	3,365	21/3	29/1	23/11
Manganese (ore)	"	101	132	159	-/16	1/2	1/2
Other ores	"	61	53	84	-/9	-/9	-/12
Precious and semiprecious stones	Grams.	897	91	7	6/9	-/16	-/1
Raw material of mineral origin, unenumerated	Tons.	1,062	1,228	3,452	8/9	10/11	21/6
Raw cotton	"	4,244	1,336	3,129	33/8	38/3	24/3
Wool	"	7,352	9,310	7,715	57/11	78/13	54/7
Textile and synthetical material, unenumerated	"	1,666	1,845	1,373	12/19	15/15	9/13
CLASS III. — Food Stuffs							
Beverages	Tons.	582	1,500	1,588	7/9	20/17	11/4
Rice	"	604	592	728	4/15	5/2	5/2
Manioc meal	"	375	494	523	2/19	1/5	3/13
Malze	"	174	395	371	1/7	3/7	2/12
Bananas	1000 Bunches	2,393	2,403	2,431	18/15	20/10	17/2
Brazil nuts shelled	"	8,223	9,313	5,915	61/11	79/16	41/13
Oranges	"	22	25	22	-/1	-/1	-/3
Fruits and nuts (edible), unenumerated	"	512	576	593	1/-	5/-	1/4
Sugar	Tons.	179	944	925	3/15	8/1	6/10
Cocoa	Case	1,210	2,868	1,733	12/2	21/8	12/4
Coffee (raw)	Tons.	151	183	133	1/4	1/11	-/19
Mate (Brazilian tea)	"	980	1,031	978	7/13	8/16	6/18
Vegetable nutriment, unenumerated	"	566	1,019	1,006	4/7	9/5	7/1
Frozen and chilled meats	Bag	1,271	1,466	1,911	10/-	12/11	13/9
Preserved meats	Tons.	2,810	1,712	2,311	22/5	11/18	16/6
Jerked beef	"	2,086	2,235	2,640	17/3	19/-	19/12
Meat products, unenumerated	"	2,030	2,192	3,149	16/-	18/17	22/3
Lard	"	2,798	3,495	2,877	22/-	29/3	20/5
Food stuffs, unenumerated	"	1,919	2,338	2,698	8/11	20/5	18/18
Bran, all kinds	"	218	307	325	1/14	2/12	2/5
Oil seed cakes	"	299	387	351	2/7	3/6	2/9
Feeding stuffs for animals	"	450	462	459	3/11	3/19	3/5
CLASS IV. — Manufactures		1,531	1,519	1,385	12/1	20/15	9/15



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SUOMEN ETELÄ-AMERIKAN LINJA

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

Next sailings:
"BORE IX"
"BORE VIII"

From SANTOS
Oct. 6
Oct. 24

From RIO
Oct. 8
Oct. 26

From VICTORIA
Oct. 10
Oct. 28

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AGENTS: SANTOS — FINLAND SOUTH AMERICA LINE — R. 15 NOVEMBRO, 183 — TEL. 5-379
VICTORIA — HANS LANGEN — CAIXA POSTAL 160.

THE TRADE BALANCE OF BRAZIL

VOLUME — DEADWEIGHT IN TONS OF 1,000 KILOS

YEAR 1937:	Imports	Exports	Balance in favour or	
			against	Exp.
January	381.716	234.224	--	147.492
February	321.681	191.892	--	129.789
March	422.165	261.908	--	160.257
April	473.463	256.896	--	216.567
May	398.831	278.754	--	120.077
June	469.342	322.733	--	146.609
July	407.101	282.036	--	125.065
August	634.422	283.092	--	351.330
Sept.	460.660	270.108	--	190.552
Oct.	400.635	293.708	--	106.927
Nov.	149.131	310.462	--	138.669
Dec.	397.870	310.532	--	87.338
TOTAL	5,218,017	3,296,345	--	1,921,672

YEAR 1938	Imports	Exports	Balance in favour or	
			against	Exp.
January	431.715	270.151	--	161.564
February	350.675	274.239	--	76.436
March	462.397	285.847	--	176.550
April	329.298	279.331	--	49.967
May	453.101	364.106	--	88.995
June	364.991	364.246	--	745
TOTAL	2,392,177	1,837,920	--	554,257

VALUE IN CONTOS OF REIS

YEAR 1937:	Import	Exports	Balance in favour or	
			against	Exp.
January	362,796	412,343	+	49,547
February	357,252	360,533	+	3,281
March	399,220	422,933	+	23,713
April	439,442	389,009	--	50,433
May	383,879	417,329	+	33,450
June	437,267	537,677	+	100,410
July	397,224	481,333	+	84,109
August	516,344	434,846	--	81,498
Sept.	442,762	395,817	--	46,945
Oct.	481,392	430,556	--	50,836
Nov.	536,726	388,598	--	148,128
Dec.	560,233	421,085	--	139,148
TOTAL	5,314,551	5,092,059	--	222,492

YEAR 1938	Imports	Exports	Balance in favour or	
			against	Exp.
January	510,442	402,204	--	108,238
February	438,248	340,506	--	97,742
March	526,834	380,406	--	146,428
April	392,511	374,299	--	18,212
May	458,096	453,728	--	4,368
June	389,572	525,075	+	135,503
TOTAL	2,715,703	2,476,218	--	239,485

VALUE IN £ 1,000 (GOLD)

(000's omitted)

YEAR 1937:	Imports	Exports	Balance in favour or	
			against	Exp.
January	2.705	3.437	+	732
February	2.677	3.016	+	339
March	2.990	3.532	+	542
April	3.404	3.316	--	88
May	3.028	3.623	+	595
June	3.519	4.737	+	1,218
July	3.218	4.259	+	1,041
August	4.382	3.970	--	412

Sept.	3.533	3.468	--	65
Oct.	3.496	3.523	+	27
Nov.	3.766	2.727	--	1,039
Dec.	3.891	2.924	--	967
TOTAL	40,608	42,530	+	1,922

YEAR 1938	Imports	Exports	Balance in favour or	
			against	Exp.
January	3.534	2.829	--	705
February	3.016	2.385	--	631
March	3.649	2.680	--	969
April	2.722	2.641	--	81
May	3.177	3.201	+	24
June	2.695	3.697	+	1,002
TOTAL	18,793	17,433	--	1,360

VALUE IN \$1,000 U. S. CURRENCY

(000's omitted)

YEAR 1937:	Imports	Exports	Balance in favour or	
			against	Exp.
January	22.107	28.087	+	5,980
February	21.901	24.733	+	2,832
March	24.468	28.920	+	4,452
April	27.498	27.077	--	421
May	24.757	29.699	+	4,942
June	28.747	38.791	+	10,044
July	26.320	34.910	+	8,590
August	34.197	31.538	--	2,659
Sept.	28.905	28.409	--	496
Oct.	29.566	28.842	+	276
Nov.	31.097	22.514	--	8,583
Dec.	31.091	24.045	--	7,046
TOTAL	330,554	347,565	+	17,011

YEAR 1938	Imports	Exports	Balance in favour or	
			against	Exp.
January	29.201	23.399	--	5,802
February	24.908	19.696	--	5,212
March	30.108	22.111	--	7,997
April	22.356	21.695	--	661
May	26.065	26.265	+	200
June	22.183	30.422	+	8,239
TOTAL	154,822	143,587	--	11,235

DISCRIMINATION OF COFFEE FROM OTHER EXPORTS

YEAR 1937	Coffee		Other Exports		Total	
	1,000 Bags	£1,000 Gold	%	£1,000 Gold	%	
January	1,365	1,962	57.1	1,475	42.9	3,437
February	959	1,476	48.9	1,540	51.1	3,016
March	1,150	1,770	50.1	1,761	49.9	3,531
April	962	1,489	44.9	1,826	55.1	3,315
May	917	1,465	40.4	2,158	59.6	3,623
June	911	1,490	31.5	3,247	68.5	4,737
July	736	1,170	27.5	3,089	72.5	4,259
August	801	1,328	33.5	2,642	66.5	3,970
Sept.	931	1,439	41.5	2,029	58.5	3,468
Oct.	1,137	1,658	47.0	1,861	53.0	3,522
Nov.	869	1,110	40.7	1,617	59.3	2,727
Dec.	1,445	1,530	52.3	1,394	47.7	2,924
TOTAL	12,123	17,887	42.0	24,642	58.0	42,529

YEAR 1938	Imports	Exports	Balance in favour or			
			against	Exp.		
January	1.561	1.544	54.5	1.285	45.5	2.829
February	1.285	1.240	52.0	1.145	48.0	2.385
March	1.408	1.291	48.2	1.380	51.8	2.680
April	1.481	1.359	51.5	1.282	48.5	2.641
May	1.386	1.266	37.0	1.935	63.0	3.201
June	1.576	1.471	39.8	2.225	60.2	3.697
TOTAL	8.171	47.0	9.261	53.0	17.432	

EXCHANGE

CURRENT RATES

Rio de Janeiro	B. of Brazil Remittances and Other Banks Sell		Deposit collections	Buy	
	1938			1938	
	30th Sept.	30th Sept.	30th Sept.	30th Sept.	
London	85.470	88.470	83.47		
N. York	17.700	18.300	17.300		
Berlin	5.980	6.210			
Paris	480	500			
Brussels	3.010	3.120			
B. Aires	4.650	4.790	4.380		
Lisbon	779	805			
Madrid					
Milan	934	970			
Montevideo	7.900	8.137			
Zurich	4.017	4.197			
Amsterdam	6.642	9.980			
Japão					

LONDON RATES

London on:	1938	1928
	30th Sept.	23rd Sept.
New York Dollar	4.82.50	4.80.62
Paris Franc	178.50	178.53
Berlin Mark	12.05	12.01
Amsterdam Florin	8.80	8.92
Brussels Belgia	28.17	28.51
Berne Franc	21.18	21.23 1/2
Lisbon Escudo	110.00	110.18
Madrid Peseta	95.00	95.00
Genoa Lira	91.75	91.53

MONEY MARKET

DISCOUNT RATES

	1938	1938
	29th Sept.	23rd Sept.
Bank of England	2%	2%
" France	3 1/2%	3 1/2%
" 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	Sell 1938	Sell 1938
	30th Sept.	30th Sept.	23rd Sept.
£ Sterling	97.000	98.000	98.800
\$ U. S. A.	19.800	20.000	20.000
\$ Canada	19.400	19.800	19.700
Franc (France)	515	540	540
Franc (Belgium)	620	670	640
Franc (Swiss)	4.250	4.650	4.500
Mark (German)	---	---	3.000
Mark (Finnish)	---	---	---
Crown (C. Slovak)	---	---	---
Crown (Denmark)	4.100	4.300	4.350
Crown (Sweden)	4.800	5.150	5.000
Crown (Norway)	4.700	5.000	4.900
Dinar (Yugoslavia)	---	---	---
Escudo (Portugal)	885	900	950
(Holland)	10.200	10.800	10.800
Lei (Rumania)	---	---	---
Lira (Italy)	780	820	800
Peseta (Spain)	---	---	---
Peso (Argentine)	5.000	5.100	5.000
(Bolivia)	---	---	---
Peso (Chile)	670	750	700
(Paraguay)	---	---	---
Peso (Uruguay)	7.850	8.000	8.000

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THE STOCK MARKET

Paraná, 30th September, 1938.

LONDON

	Sell	Buy
Uniformizadas 5%	802\$	800\$
Reajustamento — 8 % ex-juros	770\$	766\$
Ditto c/ 9% emts.	1:005\$	1:002\$
Sundry issues bearer	788\$	785\$
Ditto nom.	800\$	797\$
Ferrovias, Railways bonds	1:045\$	1:040\$
Treasury Obligation (1921)	—	1:016\$
Ditto 1930	—	1:040\$
Ditto 1932	—	1:040\$
Ditto 1937 %	921\$	—
Rio, 100 4%	—	110\$
Ditto, 1:000\$ 8%	870\$	860\$
O Minas 1:000\$ 7%	790\$	785\$
Minas, 200\$ 1932 5%	144\$5	143\$5
Municipal Loan 6 % 1906	—	156\$
Ditto, 1904, e 20, nom.	440\$	420\$
Ditto bearer	—	456\$
Ditto 1914	158\$	157\$
Ditto 1917	—	156\$
Ditto 1920 bearer	—	155\$
Ditto 1929	—	176\$
Ditto Dec. 1933 bearer	—	194\$
Ditto Dec. 2.093, 8%	—	194\$
Ditto Dec. 3.261 6%	181\$	179\$
Bello Horizonte	760\$	756\$
Esp. Santo 1:000\$ 8%	820\$	—
Ditto, 1:000\$ 6%	600\$	—
S. Paulo, Unif. 1:000\$ 8 %	980\$	978\$
Petropolis 200\$ 7%	185\$	183\$
Banks: —		
Bon Vista	—	800\$
Brasil	394\$	390\$
Funcionarios	33\$	—
Regional	—	—
Portuguez nom.	140\$	—
Portuguez bearer	150\$	—
Commercio	—	232\$
Economico	—	50\$
Mercantil	—	550\$

Railways:

M. S. Jeronymo	113\$	110\$
Paulista	230\$	—
S. Paulo-Rio Grande	100\$	—
Victoria a Minas	50\$	10\$

Insurance: —

Previdente	—	3:200\$
União dos Navegistas	—	1:700\$
Garantia	—	135\$
Argos Fluminense	—	3:200\$
Sagres	600\$	—
Continental	—	140\$

Textiles: —

Corcovado	100\$	—
Cometa	—	100\$
Nova America	335\$	—
Brasil Industrial	360\$	—
Manufatura	210\$	—
America Fabril	315\$	—
Petropolitana	180\$	—
Alliança	—	250\$
Progresso Industrial	—	350\$

	1937 30th Sept.	1938 23rd Sept.	1938 30th Sept.
Brazil Funding 185%	—	19.10.6	21.0.0
Ditto, 1914 new	—	15.10.0	18.0.0
Conversion, 1910, 4%	—	5.10.0	6.10.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	—	20.0.0	18.0.0
Anglo-South Am. Bk. Ltd. ord.	—	—	—
Brazilian Traction, ord.	—	10.50	12.12
S. Paulo Coffee Estate Co. Ltd. 7%	—	20.10.0	22.0.0
Cables Wireless Telg. Co. Ltd. 7%	—	39.0.0	43.5.0
West. Tel. Co. Ltd. 4% Dec. Slk. Red	—	100.0.0	100.0.0
Braz. Warrant A'gy & F'nce Co. Ltd. ord.	—	0.0.0	0.0.0
Rio de Jan. City Imp. Co. Ltd., ord.	—	0.12.0	0.12.6
Imperial Chemical Ind. Ltd.	—	1.9.7½	1.11.3
S. Paulo Railway	—	32.10.0	30.0.0
Leopoldina Ry. 6½% Term. Dec. 1933	—	11.10.0	11.10.0
Rio de Janeiro Flour Mills	—	0.18.0	0.17.6
Bank of London & South America	—	4.17.5	4.15.0
Royal Mail	—	—	—
British War Loan 3½% 1927-47	—	90.0.0	102.0.0
Consols 2½%	—	70.15.0	74.10.0

NEW YORK

	30th Sept.	23rd Sept.	30th Sept.
American & Foreign Power Co., In	—	3.01	3.87
American Telephone & Telegraph Co.	—	138.50	142.87
Armour & Co. of Illinois "A" Stock	—	5.00	5.37
Atlantic Refining Co.	—	22.00	21.50
Corn Products	—	64.50	65.75
Electric Bond & Share Co.	—	6.25	7.12
Brazilian Traction L. & P. Co., Ltd	—	9.75	11.37
General Electric Company	—	38.62	41.87
General Motors Company	—	43.12	47.50
Internat'l Business Machines Corp.	—	—	161.50
Lone Star Cement	—	52.25	55.62
International Harvester Co.	—	57.00	59.37
Radio Corporation of America	—	6.25	7.00
Standard Oil Co. of New Jersey	—	50.75	53.60
Texas Company	—	42.12	44.12
United States Steel Corp.	—	54.50	58.37
Westinghouse Electric & Manuf. Co.	—	98.00	101.50
American Tobacco	—	80.50	83.37
Eastman Kodak Co.	—	169.50	172.00
Chrysler Corporation	—	67.62	73.62
Chase National Bank, N. Y.	—	28.00	29.00
National City Bank, N. Y.	—	22.96	24.00
Royal Bank of Canada	—	178.00	178.00

Sundry: —

Nickel do Brasil	180\$	—
Mestre & Blatgé	203\$	201.5
Docas de Santos bearer	252\$	250\$
Cervejaria Bruma	—	150\$
Sul Mineira de Electricidade (Ord.)	—	270\$
Bellas Artes	205\$	200\$
Expresso Federal pref.	—	—
Serviços Hoteleiros nom.	—	1:220\$
Mercado Municipal	—	215\$
Docas de Santos nom.	210\$	250\$
Cervejaria Hansentica	—	400\$

Debentures: —

Mercado Municipal	—	200\$
Tecido Alliança	—	220\$
A. Paulista	—	198\$
Docas da Bahia	—	70\$
Usinas Nacionaes	—	200\$
Bellas Artes	—	200\$
Docas de Santos	—	188.5
Progresso e Ind. do Brasil	—	203\$
Manufatura	212\$	210\$
Federal de Fundição	—	200\$
Nova America	—	1:010\$
Edificadora	121\$	110\$
Luz Brasileiro	205\$	202\$

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**SÃO PAULO RAILWAY
ESTIMATED WEEKLY TRAFFIC RECEIPTS**

Year Week ended	Currency	Exchange	Sterling	Total to date
1937 Sept. 19th.	2,267,288\$300	2d 078	28,133. 5 5.	1,224,121.10.2
1938 Sept. 18th.	2,680,000\$000	2d. 666	29,770. 0. 8	1,177,816.1. 2
Increase	412,711\$700	—	1,636.15 3	—
Decrease	—	Od. 312	—	46,365. 9. 0

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

Year Week ended	Receipts for week			Total from 1st January
	Currency	Exchange	Sterling	
1938 24th. Sept.	2,577,000\$	2. 82d.	£ 39,290	£ 780,293
1937 25th	2,021,000\$	3. 18d.	£ 26,778	£ 897,518
Inc. X X	556,000\$	—	£ 3,502	—
Decr. X X	\$.36d.	£ —	£ 117,225

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COFFEE STATISTICS

ENTRIES

Week ending Sept. 24, 1938 - In bags of 60 kilos

	For the week ended		For the crop
	Sept. 24 1938	Sept. 17 1938	Sept. 24 1938
RIO:			
By Central and Leopoldina Ry	5,9716	7,2010	187,112
Conswise			600
Warehouses	2,0885	1,9817	157,309
TOTAL	8,0601	9,1827	345,021
Total Santos	204,198	313,217	2,953,295
Total - Rio & Santos	285,129	405,044	3,298,316

The total entries by different S. Paulo Railways for the crop to Sept. 24, 1938

	Paulista Ry	Serocabana and others	Total at S. Paulo	Total at Santos
1938.10.30	1,050,413	1,107,659	2,026,072	2,953,295

COFFEE LOADED (EMBARQUES)

Week ending Sept. 24, 1938 - In bags of 60 kilos

	During Week ended		For the crop
	Sept. 24 1938	Sept. 17 1938	Sept. 24 1938
Rio	43,612	40,645	637,045
Santos	211,128	373,620	2,761,989
Total - Rio & Santos	254,740	414,265	3,399,034

SALES OF COFFEE (DECLARED)

Week ending Sept. 24, 1938—In bags of 60 kilos

	During Week ended		For the crop
	Sept. 24 1938	Sept. 17 1938	Sept. 24 1938
Rio	18674	15946	200557
Santos	146000	92000	1621000
Total - Rio & Santos	164674	107946	1830557

Value of Coffee Cleared for Foreign Ports

Week ending Sept. 17, 1938 — In bags of 60 kilos

PORTS	Sept. 17		Sept. 10		CROP TO Sept. 17 1938
	Bags	£	Bags	£	
Rio	61985	88812	47262	67717	531610
Santos	—	157101	—	155279	2010654
TOTAL 1937/1938	61985	245913	47262	222996	2542264

Value of Coffee Cleared for Foreign Ports

Week ending Sept. 24, 1938—In bags of 60 kilos

PORTS	Sept. 24		Sept. 17		CROP TO SEPT. 24, 1938
	Bags	£	Bags	£	
Rio	58807	61985	14840	47262	590417
Santos	120024	—	127527	—	2139078
TOTAL	187831	61985	172367	47262	2730095

COFFEE SAILED

Week ending Sept. 17, 1938 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	31211	23369	2555	—	7405	—	64540	564592
Santos	—	—	—	—	—	—	—	2012528
TOTAL	31211	23369	2555	—	7405	—	64540	2677120

COFFEE SAILED

Week ending Sept. 24, 1938—In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	29737	19760	2115	7076	—	2228	60922	625514
Santos	41809	85597	—	1618	—	—	129024	2141552
TOTAL	71546	105357	2115	8694	—	2228	189946	2767066

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on Sept., 17, 1938	366,986	
Entries during week ended Sept. 24, 1938.	80,631	
	447,617	
Loaded (Embarques) for week ended Sept., 24, 1938.	43,612	
Local consumption week ended Sept., 24, 1938	3,500	400,505
Stock at Rio on Sept., 24, 1938		
Santos stock on Sept., 17, 1938	2,171,363	
Entries for week ended Sept., 24, 1938.	204,498	
	2,375,861	
Loaded (Embarques) during for week ended Sept., 24, 1938	214,128	2,185,101
Stock at Santos on Sept., 24,		2,585,606
Stock at Rio and Santos on Sept., 24, 1938.		2,538,349
Stock at Rio and Santos on Sept. 17, 1938		2,538,349

From the Santos stock, 23,368, bags, included by D. N. C.

BAHIA STOCKS

Bahia Stock on 24th Sept. 1938.	40,023
Entries during week 1st Octob. 1938	4,208
Available	44,231
Clearances during weeks	
To the U. S.	—
To Europe	1,025
To Elsewhere	3,323
	4,348
Bahia Stock, 1st. Octob., 1938,	39,883

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"DELNORTE"		Oct. 19 1938
"DELMUNDO"		Nov. 9 1938
	<i>Northbound</i>	
"DELSUD"		Oct. 8 1938
"DELVALLE"		Oct. 29 1938

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**American Steamship Agencies
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Avenida Rio Branco, 2 — Rua 15 de Novembro, 176
RIO DE JANEIRO — SANTOS

SÃO PAULO

BRASILTUR

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COFFEE PRICES CURRENT

Rio de Janeiro, 1st October 1938

COFFEE SERVICE	24	26	27	28	29	30
Rio spot N.º 7	13\$800	13\$800	13\$300	Unquoted	13\$300	13\$500
Santos spot N.º 4	20\$300	20\$100	20\$100	20\$100	20\$200	20\$200
New York Rio spot N.º 6	Holiday	6 1/8	6 1/8	6 1/8	6 1/8	6 1/8
" " " N.º 7	Nominal	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4
" " Santos " N.º 4		7 3/4	7 3/4	7 3/4	7 3/4	7 3/4
" " " N.º 7		6 3/4	6 3/4	6 3/4	6 3/4	6 3/4
" " Futures						
September						
December		4.17	4.22	4.30	4.37	4.43
March		4.22	4.28	4.37	4.47	4.53
May		4.25	4.32	4.42	4.52	4.57
July		4.29	4.35	4.45	4.55	4.62
Sales		5,000	5,000	5,000	5,000	5,000
December		227 1/4	227 1/4	223 1/4	233 1/4	235 1/4
March		232 1/4	229 1/4	226	236	237 3/4
May		234 3/4	232 1/4	229 1/2	239 1/2	241 1/4
July		238 1/2	237	235 1/2	245 1/2	246
Sales		33,000	25,000	26,500	23,000	25,700
December	29	29	29	29	29	29
March	29	29	29	29	29	29
May	29	29	29	29	29	29
July	29	29	29	29	29	29
Sales	Nil	Nil	Nil	Nil	Nil	Nil
December	29	29	29	29	29	29
March	29	29	29	29	29	29
May	29	29	29	29	29	29
July	29	29	29	29	29	29
Sales	Nil	Nil	Nil	Nil	Nil	Nil

**COFFEE MANIFESTS
RIO DE JANEIRO**

SEPT. 10th

Theodor Wille & Cia, Ltd. 600

SEPT., 1st

"PERU"

Rosario

Cia. Nac. Com. de Café 599

Buenos Aires

Vivacqua Irmão S/A 1,380
Mc. Kinlay & Cia. 55

Total 2,906

Montevideo
Mc. Kinlay & Cia. 250

SEPT. 11th

Rosario

Mc. Kinlay & Cia. 156

"NORDSTERN"

Buenos Aires
E. G. Fontes & Cia. 200
Felix Fonseca S/A 200

Buenos Aires
E. G. Fontes & Cia. 110
Cia. Nac. Com. de Café 200

Sandstull
E. G. Fontes & Cia. 12
Mc. Kinlay S. A. 12

Total 650

<i>Luleu</i>	Castro Silva & Cia.	169	<i>Limassol</i>		
Mc. Kinlay & Cia.	Felix Fonseca S/A	1,000	E. G. Fontes & Cia.	64	
<i>Gefle</i>	TOTAL	9,340	<i>Alexandrie</i>		
SEPT. 18th			A. Jabour & Cia.	599	
	"PRINCESSA MARIA"		Sinner & Cia.	125	
<i>Stockholm</i>	<i>Pireo</i>		<i>Port Sudan</i>		
Vivacqua Irmão S/A	Marcelino Martins F. & Cia.	1,156	A. Jabour & Cia.	275	
TOTAL	E. G. Fontes & Cia.	126	<i>Sousse</i>		
750	A. Jabour & Cia.	188	A. Jabour & Cia.	125	
SEPT. 15th	<i>Canoa</i>		TOTAL	1,525	
"NORTHERN PRINCE"	Marcelino Martins F. & Cia.	62			
<i>New York</i>	<i>Salonica</i>		SEPT. 21st		
American Coffee Corpor.	E. G. Fontes & Cia.	62	"MARYLAND"		
Bolundo & Cia. Ltd.	<i>Cabumala</i>		<i>Copenhagen</i>		
Leon Israel S/A	E. G. Fontes & Cia.	63	Delphino Mendes Junior ...	2,500	
Soc. Export. de Café	<i>Chios</i>		Theodor Wille & Cia. Ltd. ...	375	
S/A Rebello Alves	E. G. Fontes & Cia.	63	E. G. Fontes & Cia.	250	
A. Sion & Cia.	<i>Gythia</i>		Castro, Silva & Cia.	25	
TOTAL	E. G. Fontes & Cia.	63	TOTAL	3,376	
9,154	<i>Mitilene</i>				
SEPT. 16th	E. G. Fontes & Cia.	30	SEPT. 21st		
"JAMAIQUE"	<i>Porto Lagos</i>		"RIGEL"		
<i>Havre</i>	E. G. Fontes & Cia.	125	<i>Buenos Ayres</i>		
E. G. Fontes & Cia.	<i>Stills</i>		Vivacqua S/A	1,200	
Cia. Sac. Com. de Café	E. G. Fontes & Cia.	25	TOTAL	1,209	
Marcelino Martins F. & Cia.	<i>Port Sudan</i>				
A. Jabour & Cia.	A. Jabour & Cia.	2,000	SEPT. 21st		
Theodor Wille & Cia. Ltd. ...	Ornstein & Cia.	950	"ALPHERAT"		
509	<i>Palrasso</i>		<i>Rotterdam</i>		
<i>Dunkirk</i>	Ornstein & Cia.	250	E. G. Fontes & Cia.	688	
Mc. Kinlay & Cia.	<i>Galatz</i>		Ornstein & Co.	157	
Marcelino Martins F. & Cia.	Theodor Wille & Cia. Ltd. ...	500	Leon Israel Co. S/A	200	
A. Jabour & Cia.	TOTAL	5,765	Felix Fonseca S/A	626	
125			<i>Hamburg</i>		
<i>Bordeas</i>			Vivacqua Irmãos S/A	250	
Pinto Lopes & Cia.			Mc. Kinlay & Cia.	353	
A. Jabour & Cia.			Cia. Sac. Com. de Café	0	
189			TOTAL	2,597	
563					
<i>Dakar</i>					
E. G. Fontes & Cia.					
125					
TOTAL					
5,417					
SEPT. 17th					
"DELMUNDO"	SEPT. 19th		SEPT. 19th		
<i>New Orleans</i>	"MONTEVIDEO MARÉ"		"WEST IVIS"		
Abreu & Filhos	<i>Los Angeles</i>		<i>Los Angeles</i>		
Vêrtes & Cia. Ltd.	Soc. Exportad. de Café S/A	400	Abreu & Filhos	500	
Vivacqua Irmãos S/A	Abreu & Filho	200	<i>San Francisco</i>		
Soc. Export. de Café S/A	TOTAL	400	Abreu & Filhos	625	
Bolundo & Cia. Ltd.			Soc. Export. de Café	500	
1,000			Soc. An. Rebello Alves	750	
E. G. Fontes & Cia.			Theodor Wille & Cia.	150	
250			Leon Israel & Cia.	2,072	
Marcelino Martins F. & Cia.			<i>Portland</i>		
200			Abreu & Filhos	550	
Castro Silva & Cia.			Soc. An. Rebello Alves & Cia.	125	
125			<i>Seattle</i>		
American Coffee Corp.			Abreu & Filhos	250	
250			Soc. Exportad. de Café	500	
Theodor Wille & Cia. Ltd. ...			Leon Israel Co. S/A	500	
500					
Cia. Sac. Com. de Café					
250					
S/A Rebello Alves					
115					
<i>Houston</i>					
A. Jabour & Cia.					
250					
Soc. Export. de Café					
250					
Mc. Kinlay S/A					
125					
Naumann Gepp & Cia. Ltd.					
250					
Ornstein & Cia.					
1,000					
Marcelino Martins F. & Cia.					
375					

Vancouver

Léon Israel Co. S/A	100
TOTAL	7,222

SEPT. 21st

"URUGUAY"

<i>Umea</i>	
A. Jabour & Cia.	125
<i>Gefle</i>	
A. Jabour & Cia.	250
Castro Silva & Cia.	125
<i>Stockholm</i>	
Mc. Kinlay S/A	125
TOTAL	625

SEPT. 22nd

"ANITA"

<i>Baltimore</i>	
Abreu & Filhos	1,500
<i>N. York</i>	
Theodor Wille & Cia. Ltd.	1,250
Rolundo & Cia.	500
Léon Israel Co. S/A	475
TOTAL	3,725

SEPT. 23rd

"D. PEDRO II"

<i>Montevideo</i>	
Norton, Megaw & Cia.	178
Theodor Wille & Cia. Ltd.	1,000
Felix Fonseca & Cia.	800
<i>Buenos Ayres</i>	
Pinto Lopes & Cia. Lt.	500
Theodor Wille & Cia. Lt.	600
Felix Fonseca & Cia.	1,200
E. G. Pontes & Cia.	200
TOTAL	4,478
TOTAL OVERSEAS	58,807

**COFFEE MANIFESTS
SANTOS**

SEP. 1st

"ALMIT, ALEXANDRINO"

Hamburg

Hard, Band & Cia.	1,164
E. Johnston & Cia. L.	756
Luiz Ferreira & Cia.	750
Exp. de Café Brasil L.	250
Sampaio Bueno & Cia.	250
S. Mogvana Export. L.	250

Havre

Herd. Band & Cia.	250
Total	3,664

SEP. 2nd

Hamburg

Nauman, Gepo & C. L.	1,113
S. Mogvana Exp. L.	1,000
Cia. Leme Ferreira.	597
Mellão Nogueira & Cia.	81
Total	2,710

SEP. 3rd

Amsterdam

Nauman Gepo & Cia. L.	1,329
Theodor Wille & Cia.	1,000
Cia. Leme Ferreira.	950
J. G. Martins & Cia. L.	251
Barros, Mello & Cia.	178
Lima Nogueira & Cia.	125
Sampaio Bueno & Cia.	125
Cia. Prado Chaves.	125
Total	4,076

SEP. 3rd

ALM. JACUIGUAY"

<i>Buenos Ayres</i>	
Cia. Leme Ferreira.	648
Total	648

SEPT. 2nd

"DELIRIO"

New Orleans

E. Johnston Cia. L.	11,930
American Coffee C.	5,000
Mellão Nogueira & Cia.	4,885
Nioac C. L.	2,250
Junqueira Meirelles & Cia.	2,175
Luiz Ferreira & Cia.	1,500
Theodor Wille & Cia. L.	1,500
Cia. Prado Chaves.	1,500
Alves Ribeiro & Cia. L.	1,500
Lima Nogueira & Cia.	1,250
Ray, Deininger & Cia. L.	1,170
Zander & Cia. L.	1,125
H. La Doms & Cia.	1,000
J. G. Martins & Cia.	875
Leon Israel Co. S/A.	795
Bombos, Silva & Cia. Lt.	625
Sampaio Bueno & Cia.	500
Ferreira Da Silva & Cia.	500
M. E. Bowlund & Cia.	500
S. A. Rebelo Alves.	354
Vidal & Cia.	250
Barros, Mello & Cia.	250
Almeida Prado & Cia.	250
Hard, Brand & Cia.	250
Cia. Leme Ferreira.	175
Total	41,809

SEPT. 3rd

"ALCYONE"

Rotterdam

H. La Doms & Cia.	1,500
Theodor Wille & Cia. L.	1,205
Hard, Band & Cia. L.	1,000
Nauman Gepo & Cia.	853
Cia. Prado Chaves.	691
Martins Gregory & Cia. L.	498
Almeida Prado & Cia.	300
Leon Israel Co. S/A.	250
R. Goncalves & C. L.	250
Cia Paulista Export.	250
Sampaio Bueno & Cia.	188
Barros Camargo & Cia. L.	150
S. Mogvana Export. L.	131
E. Johnston & Cia. L.	127
Junqueira Meirelles & Cia.	125

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M/S "COMETA" 28/10

"RIGEL" 21th October



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Hamburg	
Naumann Gepp & Cia. L.	125
Total	7,649

SEP. 3rd

"URUGUAY"

Hamburg	
Theodor Wille & Cia. L.	16,068
Naumann Gepp & Cia.	3,330
Exp. De Café Brasil L.	2,799
Almeida Prado & Cia.	2,620
Cia. Leme Ferreira	2,543
Luiz Ferreira & C.	2,043
J. G. Martins & Cia. L.	1,561
Sampaio Buenc & Cia.	1,396
Martins Gregory C. L.	1,195
R. Goncalves & Cia.	911
Ramos Silva & Cia. L.	899
Hermann Gailh & Cia.	840
E. Johnston & Cia. L.	801
S. Mogyana Export. L.	769
Hard, Rand & Cia.	637
Lima, Nogueira & Cia.	590
Pedro Joest	387
Nioac & Cia. L.	375
H. La Domus & Cia.	297
Leon Israel Co. S.A.	259
S. A. Rebello Alves	250

Bremen

Theodor Wille & Cia. L.	3,720
Hard, Rand & Cia.	1,875
Almeida Prado & Cia.	1,507
E. Johnston & Cia. L.	1,000
Mellão Nogueira & Cia.	750
Lima, Nogueira & Cia.	591
H. La Domus & Cia.	500
Herman Gailh & Cia.	394
Ramos, Silva & Cia. L.	375
Naumann, Gepp & Cia. L.	257
Martins, Gregory & Cia. L.	250
Cia. Leme Ferreira.	250
S. Mogyana Export.	250
S. A. Rebello Alves	161
Pedro Joest	101

Bergen

Theodor Wille & Cia. L.	207
Total.	52,679

SEP. 4th

"NORTHERN PRINCE"

Buenos Ayres

Pedro Joest	650
Eugenio Teuber	320
Total	970

SEP. 5th

"ALSINA"

Marselha

E. Johnston Co. L.	1,000
Theodor Wille & Cia.	313
Cia. Leme Ferreira	250
Vidigal, Prado & Cia.	250
Naumann Gepp & Cia. L.	250
Soc. Eduardo Nioac L.	250
Camargo Pacheco & Cia. L.	187
Nioac & Cia. L.	125
H. La Domus & Cia.	125
Barros Mello C. L.	63
S. Mogyana Export. Ltd.	52

Alexandria

Pedro Joest.	250
E. Castro & Cia.	125

Alger

Theodor Wille & Cia. L.	125
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Tunig

Theodor Wille & Cia. L.	125
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Gibraltar

Hard, Rand, & Cia. L.	125
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3,615

SEP. 7th

"BORGLAND"

Oslo

Theodor Wille & Cia.	513
Almeida Prado & Cia.	313
E. Johnston & Cia. L.	213
Cia. Leme Ferreira.	200
Luiz Ferreires & Cia.	190
S. Mogyana Export.	50

Bergen

Theodor Wille & Cia. L.	401
Hard, Rand & Cia.	250
H. La Domus & Cia.	188
J. G. Martins & Cia. L.	125
Martins Gregory & Cia. L.	75

Helsinki

S. Mogyana Export. L.	195
Cia. Pausista Export.	195
Leon Israel S.A.	63

Copenhagen

Mellão Nogueira & Cia.	75
E. Johnston & Cia. L.	63

Tronhiem

Theodor Wille & Cia. L.	125
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Viborg

Cia. Paulista Export.	75
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Arendal

Cia. Leme Ferreira	63
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Kotka

Cia. Paulista Export.	50
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Christiansand

Luiz Ferreira & Cia.	50
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Aalesund

Theodor Wille & Cia. L.	50
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Total 3,292

SEP. 7th

"PIRIAPOLIS"

Antwerp

S. Mogyana Export. L.	1,375
Lima Nogueira & Cia.	1,250

Theodor Wille & Cia. L.	1,000
Cia. Leme Ferreira	750
E. Johnston & Cia. L.	648
Nioac & Cia. L.	500
Naumann Gepp & Cia.	400
Hard, Rand & Cia.	375
Exp. Café Brasil L.	375
Almeida Prado & Cia.	250
Martins Gregory & Cia.	200
Barros Mello & Cia. L.	125
J. G. Martins & Cia. L.	125
Alves Ribeiro & Cia. L.	125
Soc. Eduardo Nioac. Cia. L.	125
Cia. Prado Chaves	125
H. La Domus & Cia.	125
J. M. Hafers & Cia. L.	40

Total 7,913

Total Orvescas 129,024

MEAT

MEAT CLEARANCES DURING
Week-Ending 23rd September, 1938
(Per Destinations)

SEP. 17

"PRINCIPESSA MARIA"

Genoa

Frig. Anglo Frozen beef.	100,930
Frig. Wilson Frozen beef	51,385

SEP. 18th

"AVELONA STAR"

Antwerp

Frig. Anglo Frozen beef	31,007
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London

Frig. Anglo Pork cuts.	24,087
Frig. Anglo Frozen offal	9,563
Frig. Anglo Preserved.	1,227

SEP. 20th

"CAMPANA"

Genoa

Frig. Anglo Frozen beef	25,234
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SEP. 20th

"HIGHLAND MONARCH"

London

Armour Corp. Frozen offal	15,390
Armour Corp. Frozen pork.	3,659
Frig. Wilson Frozen pork.	14,446
Frig. Wilson Frozen offal.	5,219
Frig. Wilson Boneless beef	4,967

Total 287,105

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RUBBER

The movement of Rubber in port of Pará during week ending 1st October 1938 was follows.

Stock on 24th Sept, 1938	7,526,776
Entries during week 1st October 1938	398,642
Available	7,925,418
<i>Clearances during week:</i>	
To the U. S.	58,210
To the Europe	—

To the Others	7,480	65,693
Stock on 1st October 1938	7,859,728	
Spot Rubber was quoted at Pará on 1st Oct. 1938		
was follows per kilo :		
Island	4\$300	
Sertão Fine	2\$100	
Sernamby Island	3\$300	
Sernamby Sertão	2\$000	
Caucho	2\$200	

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 1st October 1938

Liverpool 12,30 P. M.

	24	26	27	28	29	30
São Paulo fair spot	4.66	4.65	4.65	4.65	4.60	4.60
Pernambuco Maccio fair	4.36	4.35	4.35	4.35	4.30	4.30
American Middling	4.81	4.80	4.80	4.80	4.80	4.80
American futures						
October	4.64	4.61	4.60	4.60	4.55	4.51
January	4.74	4.73	4.72	4.75	4.71	4.68
March	4.76	4.75	4.74	4.76	4.74	4.71
May	4.78	4.77	4.76	4.77	4.77	4.73
New York American						
Middling Uplands	8.25	8.25	8.25	8.25	8.25	8.25
futures						
October	7.82	7.78	7.90	7.97	7.95	7.99
January	7.86	7.79	7.83	7.88	7.98	8.05
March	7.88	7.79	7.80	7.87	7.98	8.03
May	7.84	7.76	7.78	7.80	7.93	7.99

SUGAR SERVICE

New York futures	January	Holiday	2.01	2.02	2.00	2.00	—
	March		2.04	2.05	2.03	2.04	1.98
	May		2.08	2.08	2.06	2.06	2.02
	July		2.11	2.10	2.09	2.08	2.05
			—	—	—	—	2.07
London futures	September	5/6	5/7 1/2	5/7	5/6	5/5	5/5
	December	5/8 3/4	5/9 1/2	5/9 1/4	5/10 1/4	5/6 1/2	5/5
	March	5/9 1/4	5/10 1/4	5/9 3/4	5/10	5/7	5/8 1/2
	May	5/9 1/2	5/11	5/10 1/4	5/10 1/2	5/7 3/4	5/7 3/4

RUBBER SERVICE

Upriver fine	Holiday	16	16	16	16	16
Smoked Sheets		15 5/8	15 7/8	15 3/4	15 7/8	16 5/8
Market		Easy	Firm	Firm	Firm	Firm

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Rates	Kilos
AUG. 27	Pará	Spree	Opporto	90	16,570
SEPT. 1	Santos	Nordsjerman	Varberg	396	68,235
" 1	"	"	Gdynia	131	23,125
" 3	Pará	Clement	Opporto	217	39,584
" 6	Fortaleza	Basil	Havre	132	24,752
" 6	"	"	Bremen	378	70,356
" 8	Santos	Waterland	Rotterdam	—	—
" 8	"	"	Hamburg	750	137,895
" 9	"	Aura	Gdynia	569	102,202
" 9	"	"	Abo	173	168,537
" 9	"	"	Riga	115	56,093
" 10	"	Gascony	Liverpool	13,540	2,413,227
" 10	Pernambuco	H. Patriot	London	12	2,248
" 14	Santos	Yamabiko Maru	Shanghai	6	113,790
" 14	"	"	Yokohama	931	159,653
" 14	"	"	Kobe	1,395	776,014
" 14	"	Jemaique	Dunkirk	132	99,960
" 14	"	"	Lisbon	160	22,966
" 15	"	"	Havre	70	148,986
" 15	Maccio	Cordoba	Bremen	150	32,674
" 16	Santos	Tucuman	Hamburg	2	345
" 16	"	Sarthe	Havre	4,795	850,061

EXPORTS OF COTTON

MONTHS JANUARY AND JUNE

ORIGIN	Tons.			Value in Contos of reis		
	1936	1937	1938	1936	1937	1938
Manáos			13			42
Belem (Pará)	96	888	321	337	3,594	1,000
S. Luiz (Maranhão)	701	2,397	1,478	2,317	8,398	4,464
Parnaíba	1,560	2,202	1,683	5,461	7,593	4,846
Amarração		34			116	
Camocim		213	50		864	145
Fortaleza	8,306	7,324	10,605	29,876	28,781	31,538
Aracaty	3		147	13		462
Areia Branca	121	976	1,444	49	4,052	5,377
Natal	4,040	5,148	2,801	17,221	22,657	12,329
Cabedello	8,147	12,781	13,563	31,879	57,043	43,444
Recife (Pernambuco)	8,343	11,043	4,991	33,043	49,109	19,203
Maceió	757	2,097	2,294	2,961	9,410	7,201
Penedo	204	58	12	898	236	23
Aracajú	102			366		
Bahia		159			517	
Rio de Janeiro	109	357	127	114	1,426	329
Santos	49,532	59,912	74,725	181,738	261,009	261,652
Paranaguá			11			32
Porto Alegre						
Curumbá		3	12		13	35
Total	73,021	105,589	114,367	309,904	457,818	392,132
Unit value				4:2448	4:3368	3:4298

DESTINATION	Tons.			Value in Contos of reis		
	1936	1937	1938	1936	1937	1938
Germany	8,539	27,430	51,132	33,933	119,427	177,636
Argentina			75			235
Australia						
Austria		23			95	
Bulgaria			19			72
China	349	2,297	1,174	1,571	9,661	4,776
Denmark	12	11	17	51	50	51
Spain	22			99		
U. S. A.	97	2,114		442	10,491	
Estonia		114			507	
Finland	91	121	210	416	554	753
France	10,180	7,600	8,956	43,533	30,027	28,624
U. Kingdom	23,990	23,759	18,590	99,082	101,071	60,839
Holland	2,831	2,397	2,017	12,585	10,197	6,776
Hong Kong	23			107		
India Inglesa	46	75		206	371	
Indo China		118			565	
Italy	3,654	6,865	1,676	16,589	30,179	5,793
Japan	15,909	22,231	19,200	71,204	98,983	69,368
Lettonia			135			463
Norway		34	41		149	132
Poland	1,103	2,485	2,915	4,653	11,038	9,751
Portugal	937	3,629	2,987	3,815	15,478	9,653
Rumania		12			47	
Sweden	115	551	465	531	2,423	1,552
Suissa		26	23		121	85
Czecho Slovakia		81	300		369	1,064
Belgium	5,120	3,796	4,135	21,081	16,015	14,486
Total	73,021	105,589	114,367	309,904	457,818	392,132
Equivalent in £ gold Unit value				2,138,703	2,935,619	2,761,601
				37/8	37/5	24/2

FRUIT

CLEARANCES DURING WEEK
ENDING 24TH SEPTEMBER, 1938
CONFIRMATION OF SANTOS FRUIT

Bananas in Bunches From Santos	
SEPT., 18th	
"AVELONA STAR"	
London	6,796
SEPT., 20th	
"HIGHLAND MONARCH"	
London	6,818
SEPT., 22nd	
"ZANLAND"	
Hamburg	4,000
Amsterdam	2,636
SEPT., 24th	
"BARONESA"	
London	7,040

Oranges in Cases

SEPT., 18th	
"AVELONA STAR"	
London	850
"S. SEBASTIAO"	

Bananas in Bunches

SEPT., 18th	
"AVELONA STAR"	
London	22,715

Oranges in Cases

SEPT., 18th	
"AVELONA STAR"	
London	3,001

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M. S. "Eastern Prince" leaves Rio 27th Octo. for Bahia, Trinidad & N. York.
M./S. "Northern Prince" due Rio de Janeiro from New York 28th October, sail for Santos, Montevi- deo and Buenos Aires.
M./S. "Northern Prince" leaves Rio 10th, Nov. for Bahia, Trinidad & N. York.
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SONNAVIND	—	—	2nd Sept.	18th Sept.	21st Sept.
BRUYERE	27th Aug.	3rd Sep.	—	25th Sept.	27th Sep.
DELAMBRE	24th Sep.	30th Sept.	—	21st Oct.	24th Oct.
BONHEUR	—	—	12th Oct.	31st Oct.	2nd Nov.
BROWNING	22nd Oct.	29th Oct.	—	19th Nov.	22nd Nov.
BRONTE	19th Nov.	26th Nov.	—	17th Dec.	20th Dec.
BRUYERE	—	—	24th Nov.	12th Dec.	15th Dec.

HOMeward

SAILINGS

BALFE	leaves Santos 1st October, Rio 3rd October, for Liverpool
BIELA	leaves Rio 17th October, for Liverpool
BRUYERE	leaves Santos 21st October, for New York
DELIUS	leaves Rio 6th November for Liverpool

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