

WILEMAN'S

BRAZILIAN REVIEW

A WEEKLY JOURNAL OF TRADE, FINANCE ECONOMICS AND SHIPPING

RIO DE JANEIRO
RUA CARLOS DE CARVALHO, 45

ESTABLISHED 1898

CAIXA POSTAL
P. O. BOX 809

VOL. 33

RIO DE JANEIRO, 24TH OCTOBER, 1938

N.º 17 25000

ROYAL MAIL

FAST REGULAR MAIL, PASSENGER
& CARGO SERVICES BETWEEN

BRAZILIAN PORTS

AND

EUROPE & RIVER PLATE

FOR PASSAGES AND
FURTHER INFORMATION APPLY TO

ROYAL MAIL AGENCIES (BRAZIL) LTD.

AGENTS: ROYAL MAIL LINES, LIMITED

AV. RIO BRANCO, 51 | TEL. 23-2161

RIO DE JANEIRO

OFFICES AND AGENCIES AT:

PERNAMBUCO

BAHIA

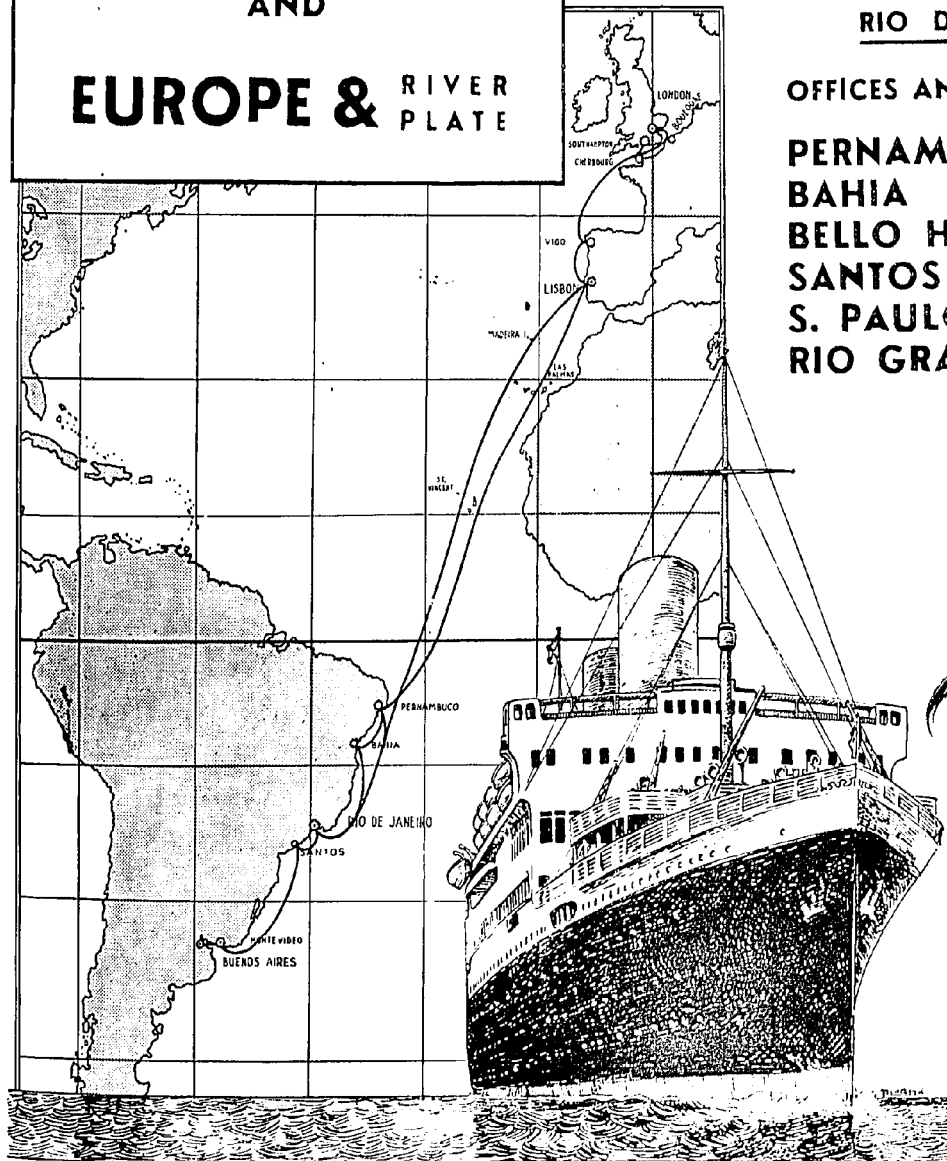
BELLO HORIZONTE

SANTOS

S. PAULO

RIO GRANDE

ETC.



**THE
CITY OF SANTOS IMPROVEMENTS
COMPANY, LTD.**

Praça dos Andradas, 27 - Caixa Postal, 4

SANTOS

GAS DEPARTMENT. Gas of constant quality and at constant pressure supplied at all times. Specially made cookers available on loan at reduced rates. Large and graded coke produced, of quality particularly suitable for domestic purposes. Also soft Pitch for Waterproofing purposes, crude Benzol and Oils for the manufacture of Desinfectants.

WATER DEPARTMENT. Large and unfailing supply of water of guaranteed purity distributed daily. Ships supplied to any amount, at delivery rates to a maximum of 150 tons hourly when required.

ELECTRICITY DEPARTMENTS. Installations of any magnitude for light and power. Cheap power for long-hour consumers. Motor repairs.

TRAMWAYS DEPARTMENTS. 85 kilometres of rapid electric service. Season tickets and special terms for large parties. Parcel delivery to any point on tramway routes. Electric transport of Goods and Building Material at cheap rates. Goods from interior should be despatched "Companhia City, Desvio Sabão".

Telegraphic Address: "Cidade" SANTOS.

ALL ABOUT COFFEE

(Second and Revised Edition)

By WILLIAM H. UKERS, M. A.

Editor: *The Tea and Coffee Trade Journal.*

Author:

*"All About Tea", "Coffee Merchandising",
"Coffee in a Nutshell".*

**The Fruit of Thirty Years' Experience
with the Trade and Study of the Subject.**

FEATURES:—Complete Reference Table of All Coffees. - A Coffee Chronology of 562 Dates. - A Coffee Thesaurus. - A Coffee Bibliography Information on the Chemistry and Pharmacology of Coffee, Coffee Cultivation. - Preparation & Marketing. - World Production and consumption of Coffee. - History of the Coffee. - Houses of the Old New Worlds.

1,000 illustrations

Four Pages in color.

Issued in One Volume of 38 chapters, 832 pages, approximately 500,000 words, covering all the important Historical, Technical, Scientific, Commercial Social and Artistic phases of the subject.

Bound in Buckram - stamped in gold

Price, 81s. postpaid.

Cash with Order: U. S. Currency, Published by

The Tea Coffee Trade Journal Co.
79, Wall Street, New York

Also obtainable from Wileman's Brazilian Review

"CAPITAL"

For Half a Century India's Leading
Weekly on

**COMMERCE - FINANCE
AND INDUSTRY**

A circulation which embraces practically every country in the world because it is indispensable to anyone interested in Indian markets.

Annual Subscription: £48. 0d.
For further details as to Sub-
scription or Advertising rates,
& for Specimen copy, apply to:

"Wileman's Brazilian Review"

RIO DE JANEIRO

or

"CAPITAL" LTD.

1, Commercial Buildings, Clive Street,
CALCUTTA, India.

THE

"SOUTH AMERICAN JOURNAL"

and Brazil & River Plate Mail

(ESTABLISHED 1863)

This weekly paper has for long been the recognised organ for Latin-American affairs. It covers all aspects, makes a special feature of trade and finance, is free of any Government or other control and deals with Brazil in a fearless but friendly manner, bringing a long experience to bear upon any subject.

*CIRCULATES THROUGHOUT THE COUN-
TRIES OF LATIN-AMERICA, GREAT BRI-
TAIN, THE UNITED STATES, EUROPE,
JAPAN, ETC.*

*THE PREPAID TERMS OF SUBSCRIPTION
ARE 40 - PER ANNUM IN GREAT BRITAIN
45 - PER ANNUM ELSEWHERE.*

Communications respecting advertisements
or subscriptions should be addressed to:

"SOUTH AMERICAN JOURNAL"

52, Queen Victoria St., London, E. C. 4

Manager, Publishing Department.

Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 33

RIO DE JANEIRO, 24th OCTOBER, 1938

N.º 17

Wileman's Brazilian Review

ESTABLISHED:

Offices: Rua Carlos de Carvalho N.º 45
Rio de Janeiro

Telephone: 22-9781 — Caixa do Correio (P.O. Box) 300
Tel. Address: "Review", Riojaneiro.

Redactor Responsavel: ARTHUR F. BRAGA
Redac. e Administração: R. Carlos de Carvalho, 45

Subscriptions (Payable in advance):
Brazil, 100\$000 per annum. Abroad £3 per annum.
Separate copies 2\$000. Back Nr. 2\$500 per copy.

ADVERTISING RATES ON APPLICATION

AGENTS:

NEW YORK: "The Tea and Coffee Trade Journal".
79, Wall Street.
COPENHAGEN: "The Scandinavian Shipping Gazette".
38, Vestre Boulevard.
CALCUTTA: "Capital" Ltd. 1, Commercial Buildings
(P. O. Box, 14).

Notice.—The Editor is not responsible for Correspondence or Articles signed with the writer's name or initials, or with a pseudonym, or that are marked "Communicated". The Editor must likewise not necessarily be held in agreement with the views therein contained or with the mode of expression.

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 draft on Saturday last were 82\$530 for pounds, 17\$300 for dollars and \$450 for French francs.

Coffee Quotations last Saturday were 20\$600 per 10 kilos for Santos Type 4 and 13\$600 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: Telegram from the Cotton Exporters' Syndicate of Parahyba, stating that they had received a telegram from the Director of the Commercial Association of João Pessoa regarding the difficult position of the cotton trade, exportation being practically paralysed and various old established firms going bankrupt: Letter from José Silva & Co. Ltd., regarding the exportation of canvas awnings to Paraguay: Letter from the Brazilian Consul General in Liverpool, forwarding information regarding the situation of Brazilian maize on that market: Communication from the Timber Merchants' Association of Santa Catharina, asking that measures be adopted for improving the present transport arrangements on the Paraná-Santa Catharina railway: Letter from the Ministry of Foreign Affairs enclosing a copy of a letter from Mr. Jan Dekker to the Brazilian Legation in Haya, showing his interest in buying Brazilian coffee to be used as fuel: Memorandum from the National Rubber Products Company regarding the decision of the Council in connection with a memorandum asking the Government's help with a view to expanding the industry and fulfilling a contract made with the Goodrich Company of Akron, Ohio:

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

a. Telegram from the Marble and Quarry Industries Syndicate relative to the decision of the Council taken at a session held on the 1st August.

b. Telegram from Sr. Alberto Coccozza containing a circumstantial report on the grave situation of Brazilian oranges and calling the attention of the Council to the imperative necessity of providing the necessary means of transport.

c. Memorandum from the Syndicate of Manufacturers of Sweets and Allied Industries, of Campos, requesting a rapid solution of the question of the Preserves and Sweets Institute.

In the order of the day Councillor João Maria de Lacerda requested and obtained preference for the discussion of his vote on the process relative to the situation of cotton exporters in the condition created by the revocation of exchange restrictions. This question was then submitted to the Minister of Finance.

Councillor Arthur Torres Filho read a report on the question of employing cotton sacks for the packing of coffee and other national produce as a substitute for jute bags.

Minister Barbosa Carneiro then announced that Dr. Landulpho Alves, Federal Interventor of the State of Bahia had been invited to attend the session of the Council and a reception committee was nominated. The Minister then introduced Dr. Alves, who was welcomed with acclamation. Councillor Eivaldo Lodi gave a short address in which he alluded to the able administration of the Federal Interventor in Bahia.

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
Monday	5 pm	Panair	N. America, Japan & China	22-0712
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, Europe, Asia	23-0010
do	6 pm	Condor	Chile	23-1970
do	6 pm	do	Paraguay & Bolivia	23-1970
Sunday	5 pm	Panair	Ecuador	22-0712
do	6 pm	Condor	Belem	23-1970
do	6 pm	do	P. Alegre	23-1970

STEAMER SERVICES

Sailing dates checked with Steamship Agencies on Friday previous to printing.

TO EUROPE

Dep.	Vessel	Destination	Phone
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
28	Oceania	Trieste	23-5840
30	Antonio Delfino	Hamburg	23-5947
6	Aleantara	S'mpton	23-2161
6	Mendoza	Genoa	23-2930
7	Neptunia	Genoa	23-5840
8	Madrid	Hamburg	23-5947
10	C. Grande	Genoa	23-5840

FROM EUROPE

Arrives	Vessel	From	Phone
26	Cap Arcona	Hamburg	23-5947
27	Eemland	Amsterdam	43-2937
31	Almanzora	S'mpton	23-2161
31	Augustus	Genoa	23-5840
4	Campana	Genoa	23-2930
7	Avila Star	Hamburg	23-5988
9	Antonio Delfino	London	23-5947

TO U. S. A.

Dep.	Vessel	Destination	Phone
27	Eastern Prince	New York	23-0754
29	Delvalle	New Orleans	23-4134
10	Northern Prince	New York	23-0751

FROM U. S. A.

Arrives	Vessel	From	Phone
28	Northern Prince	New York	23-0754
9	Delmundo	New Orleans	23-4134

TO BUENOS AIRES

Dep.	Vessel	Phone
27	Eemland	43-2937
31	Almanzora	23-2161
31	Augustus	23-5840
4	Campana	23-2930
7	Avila Star	23-5988
9	Antonio Delfino	23-5947

FROM BUENOS AIRES

Arrives	Vessel	Phone
29	Conte Grande	23-5840
30	Antonio Delfino	23-5947
6	Aleantara	23-2161
7	Neptunia	23-5840
8	Madrid	23-5947
10	C. Grande	23-5840

TO SOUTH AFRICAN & JAPAN

Dep.	Vessel	Destination	Phone
7	Africa Maru	Yokohama	23-0754

FROM SOUTH AFRICA & JAPAN

Arrives	Vessel	From	Phone
30	Buenos Aires Maru	Kobe	23-5988

Rio Cape Line Ltd.

Direct Cargo Service from Rio de Janeiro and Santos to Cape Town, Mossel Bay, Port Elizabeth, East London, Durban, and Lourenço Marques

THE JAPANESE STEAMER

AFRICA MARU'

(Under Contract)

Sailing 7th Nov.

Followed by

HAWAII MARU'

Sailing 4th December

For further particulars apply to:
HOULDER BROTHERS & Co. (BRAZIL) LTD.
Agents for the Rio Cape Line, Ltd.
AVENIDA RIO BRANCO, 63/67 1st. floor
Telephones 23-0754 and 23-0588
RIO DE JANEIRO

For Sun Worshippers - and Others



NORTHBOUND

Almeda Star . . . Nov. 14

Avila Star . . . Nov. 28

SOUTHBOUND

Avila Star . . . Nov. 7

Andalucia Star . . Dec. 12

Swimming Pools on Blue Star liners are open to the sky. After a dip in the cool, green waters you can laze about under the sun's caressing radiance, and arrive at your destination with a tan which will be the envy of office-bound friends. Or, your choice can be a refreshing drink served in a tall glass with tinkling ice, for some genius has placed the swimming pool just outside the verandah café. You will find everything else just as thoughtfully planned on Blue Star vessels.

*Blue Star
Line*

Councillor Franklin de Almeida, in the name of the National Society of Agriculture also gave a short welcoming speech.

In reply Dr. Landulpho Alves manifested his pleasure in being able to verify the repercussion of the work undertaken in his State in the body of a Council as important as the Federal Council of Overseas Trade, which, he stated, he considered to be one capable of solving the difficult questions pertaining to the country's industries. He then made reference to his own work, mentioning the transport question, to which he had devoted considerable attention, and agriculture—particularly coconuts and citrus fruits. Apart from these two all important subjects, he stated that his administration had not failed to undertake work of public interest such as the settling of agricultural labourers, public health and sanitation, education, agricultural credit, the metallurgical question and many important matters.

As regards minerals, Dr. Alves mentioned the Jequia mines, which are situated 100 kilom. from a port (Barcellos). He stated that the mines are 300 metres above sea level, so that a railway joining them to a port, which need not exceed 85 kilometres in extent, would be a long decline.

Throughout his speech he made repeated reference to the necessity of construction good roads throughout the State.

Councillor João Maria de Lacerda passed a few remarks on the speech of Dr. Landulpho Alves and Minister Barbosa Carneiro thanked the Interventor of

the State of Bahia for his attendance and his very useful and interesting information.

A spinning and weaving mill costing 4,000 contos is to be installed in Curitiba, which will utilize flax from Paraná.

THIRTY FIVE YEARS AGO

EXTRACTS FROM THE BRAZILIAN REVIEW

Local Items. The return of the Director General of Public Health for the week ending 18th October are as follows:—bubonic plague, 22; small-pox, 28; measles, 2; influenza, 17; typhoid fever, 2; dysentery, 2; beriberi, 2; leprosy, 1; erysipelas, 2; low fevers, 18; pulmonary diseases, 64; other contagious diseases, 10; Total 180. Violence (including suicides), -5. Non contagious diseases, 171. Total deaths from all causes, 356; equal to annual death-rate of 23.20 per 1,000 inhabitants.

S. Paulo. On the 16th inst., the Largo do Rosario was, for the first time, lighted by electricity.

—The conditions of sale of the Rosario Church for extension of the largo of that name comprise a cash payment of 250,000\$000 and gift of 300 square metres of land in the Rua Paysandu on which a new church must be erected within two years.

WILEMAN'S BRAZILIAN REVIEW

Circulates in 33 different countries

THE STANDARD PUBLICATION FOR BRAZILIAN
STATISTICS

quoted by Government Departments
the world over.

Rio Grande do Sul. The origin of the denomination of the city of S. Francisco de Pelotas is not what it seems but is due to the fact that in the dark ages, when there were no boats or steamers people were ferried across the S. Gonçalo in "pelotas" or coracles of hides. Now they have a bridge and a railway, not to speak of steamers, and are thinking of substituting "cubos", so called because the barrels are round, by a regular drainage and sewage system. The difficulty, of course, is money and politics, one party believing in the "cubos" and the others, who look for pickings in proper drainage works.

Two engineers with Italian-sounding patronymies have presented yet another project to improve coffee, which now makes the 1,002nd. Their plan is to construct a State mill somewhere on the S. Paulo Rly to re-mill all the coffee consigned to the Santos market (re-clean and improve it and finally classify it according to fixed official types. They propose export duties to be fixed at 11% for all coffees thus treated and 20% for others. The charge of 300 reis per bag and lowest grades unfit for export to belong to the mill and to be sold for internal consumption. No doubt the plan has its attractions, not the least being a regular and proper classification. But there are objections that appear fatal to anything of the kind, the chief being the impossibility of treating nine or ten million bags rapidly enough to satisfy shippers and the difficulty of keeping lots separate, besides endless jobbery that such an undertaking would be exposed to.

EXCHANGE. £ 20\$104.
\$ 4\$141.

Coffee loaded for the crop to October 23, 4,962,465 bags.

BRITISH FINANCE AND COMMERCE

BY ROBERT MCKAY

INDUSTRIAL EFFICIENCY.

The all-round growth of British industrial activity has been very great in recent years, and since 1924 it has increased by no less than 29 per cent. That is the outstanding deduction of a recent authoritative enquiry into output, wages and employment in the United Kingdom, which takes 1924, 1930 and 1935 as the most appropriate years for comparison, because they are years of more or less equal business activity. Excluding building, mining, quarrying and public utilities, the purely factory-trades increased their volume of output by 5 per cent in the 1924-30 period, but in the 1930-35 period the increase was no less than 22½ per cent. As regards labour, the output per operative, which had increased by 7 per cent in the former period, rose by a further 20 per cent in the next five years. Thus from 1924 to 1935 the annual increase in output was about 2.3 per cent, an annual rate of development which is unsurpassed in the history of British industry.

In forty-three industrial groups for which full particulars are available, and which cover 40 per cent of the factory-trades, two out of every three industries composing the groups increased their output in the 1924-30 period. But in the 1930-35 period all but five of these industries increased their productivity by 20 per cent and over. The advance in some cases was striking, being as much as 96 per cent in the case of the silk and rayon group. Motors and cycles rose by 43 per cent, while the iron and steel trades and the woollen and worsted groups advanced by over 32 per cent. Since 1935 the pace of industrial output in Great Britain has still further accelerated, and it is confidently predicted that 1935-1940 will show an even higher rate of advance than the preceding five-year period.

BANKING AND BUSINESS.

British business in general continues to be remarkably steady, the index of activity having been 102½ for August, compared with 102 in May and July and 100 in 1935. This steadiness has been maintained at a time when world economic activity, as well as the volume of international trade, has been declining. The profits made by a representative range of



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:
"HERAKLES"
"ANJA"

From SANTOS
Nov. 8
Nov. 24

From RIO
Nov. 10
Nov. 26

From VICTORIA
Nov. 12
Nov. 28

RIO DE JANEIRO — WILSON, SONS & CO. LTD. — AV. RIO BRANCO, 37 — TEL. 23-1532
AGENTS: SANTOS — FINLAND SOUTH AMERICA LINE — R. 15 NOVEMBRO, 183 — TEL. 5-379
VICTORIA — HANS LANGEN — CAIXA POSTAL 160.

MAPPIN STORES
SOCIEDADE ANONIMA INGLEZA

For High Class Tailoring

The latest London styles in cashmeres and tweed suitings arrive each month, in qualities and weights suitable for our climate.

NOVELTIES IN LIGHTWEIGHT MATERIALS

Experienced tailors employed.

Only best quality linings and accessories used

SATISFACTION GUARANTEED

Owing to increasing custom in Rio, one of our tailors is always at our Branch

PRAIA BOTAFOGO 360

who will call at request. Phone 26-4015.

MAPPIN STORES

RIO — S. PAULO



British enterprises confirm the statistical evidence of index numbers. The Bank of England for instance has just announced net profits for the half-year to August 31 of over £633,000 and declared its usual dividend of 6 per cent. Imperial Chemical Industries, one of the largest industrial concerns in the world, has again repeated its interim dividend of 3 per cent this year, while in the category of public utilities Marconi's Wireless Company has this year increased its interim dividend to 3½ per cent, compared with 2¾ per cent last year.

Equally satisfactory results are recorded in all branches of British trade. The Brush Electrical Engineering Company is rapidly installing new machine tools and plant to the value of £150,000. A large firm of motor accessories manufacturers is distributing a dividend of 15 per cent, and the leading British cement group's interim dividend this year is maintained at 7½ per cent. The retail trade presents the same good features. The net earnings of a typical firm of clothiers are £86,000, or £1,000 more than last year, and one of the leading drapery stores is paying a dividend of 20 per cent out of a net profit of over £700,000. Economic prosperity is thus well spread throughout all classes, and this is further confirmed by the payment of a dividend of 6 per cent for the fourth year in succession by one of the most important cinema-owning units in Great Britain.

PLASTICS.

British industry is well to the fore in the great development which has taken place in the plastic trade in recent years, and the extraordinary wide

range of old and new plastic material now available to builders and engineers was one of the features of the Building Trade Exhibition this year in London. Many plastics have for long been familiar to the general public in articles made from celluloid and casein, but the employment of plastics in the manufacture of ash-trays, billiard balls, ornaments, equipment for radio and telephone, gears for machine drives and instruments, components for motor cars and aircraft, walls, table tops and all kinds of furniture, is a relatively new departure. So great has been the expansion of this trade that world output of synthetic resin, the raw material for plastic application, is now ten times as great as it was in 1926.

The outstanding trend of the industry has been the increased production of plastic mouldings. In this branch of the trade British production, which had more than doubled between 1933 and 1935, reaching 147,000 cwt. in the latter year, rose to over 200,000 cwt. in 1937. The moulding of synthetic resins is the key to much of the recent progress, and immediate prospects are bound up with the progress of the automobile and electrical trades. In all of these industries recent developments are most encouraging. In 1935 the British electrical industry consumed synthetic resins to the value of £490,000, the second-best consumer being the motor industry which took resin to the value of £325,000, or one-quarter of the year's total output. Since then consumption by the motor industry has increased by nearly 25 per cent, and the building and furniture trades are also using more plastics every year.

DELAMARE'S COFFEE REPORT

GENERAL SITUATION.—

Since the middle of July (as usual we have not published our report during August) the term markets in Havre as well as in New-York have remained firm, and show a rise of about 10%.

In Havre, the business activity usually connected with a firm market has been entirely missing; we have rarely experienced such a period of prolonged slackness as that which has marked the period from the second half of July to the end of August.

The main reason for this inactivity was the fact that the staff of a great number of roasters in France were on holiday with pay during August, in consequence of which the demand was more or less in-existent.

On the other hand, we have been living for some weeks in great anxiety on account of the developments in the European political situation. Such a state of affairs in hardly conducive to the taking of either the risks or the initiative which are the daily bread of an active market.

At the moment business troubles are entirely obliterated by the uncertainties weighing on every man's mind. We can only hope that these uncertainties will not become tragic realities.

SAO PAULO. — 1938/1939 crop.....		12,500,000	
to be deducted:			
15% preferential quota on 3,000,000.....	450,000		
30% sacrifice quota on 9,500,000.....	2,850,000		
		3,300,000	
Therefore, available quantity of 1938/39 crop			9,200,000
Plus balance of previous crops.....			4,600,000
			<hr/>
<i>Total available in the State of São Paulo</i>			13,800,000
OTHER BRAZILIAN STATES.—1938/39 crop:			
Almas Geraes	2,900,000		
Espirito Santo	1,350,000		
Rio de Janeiro.....	650,000		
Paraná	450,000		
Other States	225,000		
		5,575,000	
to be deducted:			
15% preferential quota on 575,000.....	86,000		
30% sacrifice quota on 5,000,000.....	1,500,000		
		1,586,000	
<i>Total available in other States</i>			3,989,000
			<hr/>
<i>Total available in Brazil</i>			17,789,000
Probable exports (1938/39)			16,750,000
			<hr/>
Balance on June 30th 1939.....			1,039,000

We have not considered in our calculations the 'Banker's coffee' (about 8,600,000 bags), the quality of which makes them almost unsaleable; the Government will destroy them as and when it repays the Coffee Realization Loan.

It is however certain that:

1) the new campaign opens with more favourable aspects than has been the case for ten years.

BRAZILIAN SITUATION.—

While the clouds darken over our poor Europe, the sky brightens over Brazil, and the optimism that we have shown since a few months is now completely justified.

This undeniable recovery from such a parlous state of affairs is, however, much more the work of the paramount forces of Nature than of the wisdom of man.

Unfavourable weather, the exhaustion of the soil in certain districts, a somewhat disquieting development of the old 'stephanadores' trouble, have all helped to cause a considerable decrease in the 1938/39 crop.

One could almost believe that the Almighty, deceived and discouraged by the disorder which reigns in Europe, has once more become naturalised Brazilian, and that his first act has been to unloose over those green hills the cold winds and the swarms of insects.

To the above must be added the abandonment of many plantations, and the little care given to the upkeep of trees whose yield was poor; these are other causes, which although foreseen some time ago, are only now making themselves really felt.

Lastly, the rapid increase in Brazilian exports gives the final note of complete harmony in the orchestration of the 'Hymn to Recovery'.

Here are some figures, gathered from the most reliable sources, seem to us to be more eloquent than the most optimistic words:

A surplus of some hundreds of thousands of bags of little importance to Brazil, since in past years we have seen millions of bags of over-production.

2) some of the causes of the smaller crop, such as exhaustion of the soil, abandonment of plantations, lack of attention in many fazendas, and the culture of cotton, being permanent, one may conclude that the 1939/40 crop, now flowering, will, in a like manner, be below the average of latter years, and that the era

of over-production is ended for at least five years.

May Brazil remember her lesson of the past, and be inspired by the wisdom of the philosopher who wrote:

"A mistake is a lesson for the wise man who meditates, and mistakes mark the path of the road to wisdom."

To be able to write so optimistically gives us cause for a moment's reflection. For more than ten years we have witnessed with great anxiety the lamentable effects of over-production in Brazil, which eventually became a sheer catastrophe. The record crops and man's lack of reason made a lie of the proverb: "Abundance of that which is good hurts nobody".

What we strive for in Brazil today is not a perfect equilibrium, which is an impossible ideal, but a relative balance between supply and demand. Today we must take off our hats to Brazil with a gesture of goodwill which is more than merited by the success already achieved, and partly so by the years of past sacrifice.

When an invalid gets up after an illness which may recur, he will, if he is wise, remember the remedies by which he was mercifully cured.

Brazil, by offering her coffee at reasonable prices, can expect to see a normal rate of production and an in exports.

Certainly the Brazilian growers have a right to earn their living, but as long as the excessive prices gave the incentive to plant coffee without taking into

SÃO PAULO RAILWAY

CONNECTING
THE INTERIOR OF THE STATE
WITH THE PORT OF SANTOS

PASSENGER SERVICES

Fast Frequent Trains
Pullman, Buffet, Restaurant Cars

TOURIST FACILITIES

Guide Interpreters meet all Steamers at Santos
Personally-conducted Tours & Sight-Seeing Trips
Reservations at all Hotels & on other Railways

FREIGHT & BAGGAGE

Door to Door Baggage & Goods Transport
Rapid, Economic, Guaranteed Services
in conjunction with the C. G. T. (Road Transports)

ADVERTISE on the S. P. R.

REACH MILLIONS
by PROPAGANDA on the
S. P. R. System
APPLY
— Publicity Manager —
Rua Anchieta 46. — São Paulo

JOHNSON LINE

Rederiaktiebolaget Nordstjärnan Stockholm
(Sweden)

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

SAILINGS	For the River Plate	For Sweden and Poland
Kr. Margarela	—	23rd Nov.
Pacific	—	6th Dec
Uruguay	—	21st Dec.
Pedro Christophersen	7th Dec.	—
Chile	10th Dec.	3rd Jan.
Brasil	26th Dec.	25th Jan.

MOTOR — VESSEL "URUGUAY"

due to sail on the 20th November
SANTOS, MONTEVIDEO, AND BUENOS AIRES

MOTOR — VESSEL "BRASIL"

due to sail on the 27th inst. for Antwerp,
Gothemburgo, Helsingborg, Malmo and Stockholm

The Vessels dispose of accommodations for limited number of First-Class Passengers.
For further particulars apply to the Agents: —

J. Dias Paes	Pará	P. O. Box 668
Boris Frères & Co.	Ceará	P. O. Box 20
Williams & Co.	Pernambuco	P. O. Box 245
Gueudeville & 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

account the laws of economy, they committed a sin against Wisdom and one day or another Wisdom has its revenge.

Once more, and this time backed with the proof of success, we repeat our leit-motiv: produce a normal quantity of coffee at reasonable prices, deliver it without hinderance to the consumption, and stand by these resolutions with firm determination. Such is the programme which has led Brazil to the gates of salvation, and such is the only programme which could bring back to Brazil an era of prosperity, the approach of which we gladly herald.

CONCLUSION.—

If we find reasons for optimism in the Brazilian situation, we must also admit that the figures for the mild coffee producing countries which we are now receiving from various sources, are at first sight somewhat disquieting.

In our next report we will examine this side of the problem, about which we are awaiting more information from the source.

Thus, to be continued in our next in a month's time...

In a month's time...! There are some who dare not imagine what the Autumn has in store. Personally, we refuse to be pessimists. Although anxious, we are confident, for we cannot believe that the folly of a few would deprive so many of that "Sovereign Wealth"... Peace.

Jacques Louis-Delamare.

LONDON FINANCIAL POSITION

October 14, 1938.

A very important feature at present is the selling of sterling and of sterling securities by Continental capitalists in order to acquire American dollars or American securities. The basis of the movement is uncertainty regarding European politics and perhaps the probable adverse effect upon Economic conditions here of the decision to speed up the rearmament programme. Obviously this will mean an increase in expenditure (already swollen by mobilisation and other precautionary measures) which encourages talk of heavy Government borrowing and an increase in the income tax. Gold is again flowing to America in large quantities, the movement being accelerated by the appreciation of dollars against sterling, and part of the amount has to be satisfied by the Exchange Equalisation Account. The country is not on a gold standard, but the monetary policy works in a way similar to the operation of that standard, for an adverse movement in the exchange leads to an outflow of gold from the country (though under present conditions, the flow is only to America) and very largely the gold is supplied by the authorities in control. One big difference is that it is not necessary to impose a higher Bank Rate, and presumably demand for gold might be checked by the raising of the price of the metal. The discount market is fairly steady at about $\frac{3}{4}$ per cent for three months bank bills, and the last Bank of England return showed that £10,000,000 of the notes withdrawn during the late crisis have now come back.

Owing to the depreciation of sterling and the talk of new Government borrowing and increased taxation, the leading gilt-edged securities have given way rather sharply. During this week the $3\frac{1}{2}$ per cent war loan marked down to 99 $\frac{3}{4}$ despite the fact that the price includes $4\frac{1}{2}$ months accrued interest, while other Government stocks have moved similarly. Current prices, however, are well above the level touched when the political tension was most acute. Members of the Stock Exchange express rather despondent views about the outlook for gilt-edged securities, suggesting that prices may fall further in the future. It may be stated, however, that to some extent the recent market break was partly due to bear operations. Another factor was selling on foreign account in order to buy American dollars. It seems likely, however, that with the heavy Government expenditure that is in prospect and the virtual certainty of a disagreeable Budget next Spring, there will be a further adjustment of interest yields. In other words, investors will want a bigger return from fixed interest stocks. The fall in gilt-edged securities has naturally had a depressing effect upon some other markets, particularly those for bank and insurance shares.

A redeeming feature of the week is the buoyancy of American securities, largely due to signs of recovery in the U.S.A. in which connection statement by the chairman of the General Motors Corporation attracted some attention. He said he was "encouraged to believe for the first time in many years that American business and industry are headed for a long upward pull". He added that advance orders for motorcars were far ahead of last year's and in some cases were even bet-

ter than in 1936. Prospects of a business revival in America and the fact that our rearmament programme is to be accelerated explain a sharp rise in base metal prices, particularly tin and copper, and this has helped the market for certain mining shares, especially the Rhodesian copper producers which work at a low cost.

European Government bonds have further declined, because of the uneasiness felt about the political situation and especially the indication of a stronger German grip upon middle Europe. Czecho 8 per cent bonds have fallen to about 43, and Austrian, German, Belgian and Rumanian bonds are all lower. A recovery in Far Eastern issues was not held, owing to the news of aggressive military operations by Japan in China.

Beyond the adverse market points mentioned above, the unfavourable developments in Palestine have a restrictive influence upon business. Some of our industrial issues, particularly Brewery and Tobacco shares have been affected by fears of stiffer taxation in the next Budget, but iron, coal and steel shares have been a fairly good market. There has been no buying of motor shares in anticipation of the annual Motor Show, and a fair improvement in Aircraft issues that followed the news of a speeding up of rearmament was not fully held. There has been good support for South African gold mining shares, but oils have been checked by a reduction in the price of crude oil in America.

Generally business is on a small scale, and there is little prospect of an early improvement in this respect.

LONDON PRODUCE NOTES

London, Oct. 14, 1938.

The more settled political situation has permitted trading on the London produce markets to proceed under normal conditions but generally business was of limited dimensions. The fluctuations in the foreign exchanges are at the moment an obstacle to smooth working.

SUGAR.—The sugar market is relapsing into a dull state again but on the whole values have remained fairly steady. The firmness of the New York domestic sugar contract had a sympathetic influence on the World f.o.b. N.° 4 contract, and although it did not result in any improvement in values, it removed any pressure to sell. Business on the London market was small and price fluctuations within very narrow limits. Operators at the moment appear to be unprepared to take a long term view of the outlook and this keeps speculative activity in check. In under a month's time the first tenders against the December position can be made. The December account is believed to be a fairly large one and a little nervousness exists as to the effect of any substantial liquidation on what will perhaps be an unwilling market. In raws the only transaction of note during the week was the purchase by refiners of about 15,000 tons preferential basis 90 per cent, afloat and October, at a parity of $5\frac{2}{3}$ per cwt. c.i.f. New business in refined sorts was very small but deliveries against the purchases by the trade during the past week or two, were on a substantial scale. Prices of refined sorts were reduced 3d. per cwt. Mr. F. O. Licht's monthly review of the European beet crops states that development is still back-

ward when compared with previous campaigns. His second estimate will be issued later in the month and he indicates that it will probably be lower than the first. A survey of the first quota year under the International Agreement shows that most countries shipped their quotas within a few thousand tons. An exception was Peru, which exports 237,000 tons out of a quota of 270,750 tons, but this was expected in view of the larger outlet for Peruvian sugars in the United States. Cuba shipped an excess of 4,697 tons while Dominican Republic was within 25 tons of quota. Shipments from Empire sources totalled 1,623,767 tons against a quota of 1,630,446 tons. The Brazil returns are not complete but only a small part of the quota of 9,250 tons has been shipped so far.

RUBBER.—The rubber market has not been very active, but one or two days more trade enquiries were reported while there was an increase in speculative activity. American markets continued good and an increase in automobile construction and sales is expected. Producers are reserved sellers and even during quiet periods prices do not give way beyond a small fraction. Smoked sheet spot was dealt in up to 8 9/16d. marking a new high record for this year. At two annual meetings of large rubber producing companies, both chairmen expressed hopeful views of the industry for 1939.

TEA.—Indian teas met good competition especially for the better class sorts and a hardening tendency of values was noticeable. Plain and low medium kinds were a little easier at first but demand improved later and prices ruled fully steady. Plain and low medium Ceylon teas were generally 1/4d. per lb. easier. Medium and good sorts were in better demand at fully late rates.

COCOA.—Prices on the cocoa market declined further in sympathy with New York. There was not much selling but support was lacking. More resistance was experienced latterly on a better demand for actuals but there is a disposition to await the Gold Coast cocoa Commission's report, which will be published on October 24.

JUTE.—Calcutta mills were reported to be larger purchasers of raw jute and prices moved upwards in consequence. Business in London moved rather

**BRITISH & FOREIGN IMPORT
AGENCY**

30 Royal Street, Port Louis, Mauritius.

Commission Agents & Manufacturers' Representatives,
seek connections with Brazilian & Continental
exporters and manufacturers.

Bank references: Mauritius Commercial Bank.
Barclay's Bank (Dominion,
Colonial & Overseas)

slowly but prices were higher in sympathy with Calcutta.

TIMBER.—The mahogany market remained in very quiet demand and prices generally were no more than steady. Cargo quotations are as follows:—Tabasco, squared 8d. to 10d., round 6d. to 9d.; Guatemalan 6d. to 9d.; Honduras, squared 9d. to 11d., round 6d. to 9d.; Nicaraguan squared 7d. to 9 1/2d., round 6d. to 8d.; Costa Rican, 6d. to 9d.; Panama 5d. to 8d.; Colombian 5d. to 6 1/2d.; Axim, Grand Bassam etc. 4 1/2d. to 5 1/2d.; Lagos, Benin and Niger 4 1/2d. to 6 1/2d.; Cape Lopez 3d. to 4d.; Gaboon, squared 3d. to 3 1/4d., round 2 3/4d.; Cuba 4d. to 8d., and St. Domingoi and Jamaican 4d. to 8d. per foot.

FRUIT.—Oranges in slightly better demand; Brazilian, Peras 126, 9s. to 9s. 6d., 150 10s. 3d. to 10s. 9d., 176 11s. to 12s., 200/226 11s. 9d. to 13s., 252 12s. 9d. to 14s., 288 13s. 3d. to 14s., 324 12s. to 13s., 360 12s. to 13s. 3d.; Valencia lates, 96 9s. 3d. to 9s. 6d., 112 10s. to 10s. 3d., 150 9s. 9d. to 10s. 9d., 200 11s. to 12s. Grapefruit firm; Jamaica seedless, 70 18s. to 19s., 80/96 21 s. to 22s., and 112 19s. to 20s. Bananas steady; Brazilian and Jamaican 6s. to 6s. 6d. per box, and Canary 12s. to 16s. per crate. Imports from Brazil last week included 33,000 bunches of bananas and 50,000 boxes of oranges.

HIDES.—The demand was more active during the past week and the most popular descriptions made better prices. Dry B. A. Americanos were quoted at 6 3/4d., B. A. Anchos at 5 1/4d., B. A. Inservibles at 5d., Sierra Cordobas 7 1/2d., and Cuyabanos at 5 3/4d. L. W. Africans attracted more attention and best D/S Capes made 6 3/4d., and dry firsts 7 1/4d. per lb. Northern Nigerians made 7 5/8d., and Adib Abebas 5 3/4d., to 5 1/2d. per lb.

DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)

Regular Service to Denmark, Finland,
Norway Baltic, River Plate
& vice-versa with 8 fast going

MODERN DIESEL MOTOR LINERS

NEXT SAILINGS

FOR RIVER PLATE

FOR FINLAND, DENMARK
NORWAY & BALTIC

M/S "COMETA" 30/10

M/S PARA' 11/11



The vessels dispose of accommodation for a limited number of 1st. class passengers for Scandinavia and also for London & Dieppe with transhipment in Teneriffe.

For further particulars apply to

FREDRIK ENGELHART & CIA. — RUA S. PEDRO N.º 9 — RIO DE JANEIRO
ALEX S. GRIEG & CIA. — PRAÇA DA REPUBLICA N.º 51 — SANTOS

EXCHANGE

CURRENT RATES

Rio de Janeiro	B. of Brazil Remittances and Other Banks Sell	Deposit controllable	Buy
	1938 21st Oct.	1938 21st Oct.	1938 21st Oct.
London	84.230	87.230	82.230
N. York	17.700	18.300	17.300
Berlin	5.980	6.210	5.600
Paris	472	500	—
Brussels	3.003	3.110	—
B. Aires	4.650	4.790	4.330
Lisbon	767	800	—
Madrid	—	—	—
Milan	935	970	—
Montevideo	7.900	8.137	—
Zurich	4.031	4.180	—
Amsterdam	9.668	10.020	—
Japão	—	—	—

LONDON RATES

London on: —	1938 21st Oct.	1928 14th Oct.
New York Dollar	4.75.37	4.73.12
Paris Franc	178.75	178.90
Berlin Mark	11.88	11.82
Amsterdam Florin	8.73.¾	8.69¾
Brussels Belgia	28.13	27.99¾
Berne Franc	20.95¾	20.90¾
Lisbon Escudo	110.12	110.12
Madrid Peseta	95.00	95.00
Genoa Lira	90.35	89.95

MONEY MARKET

DISCOUNT RATES

	1938 21st Oct.	1938 14th Oct.
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%

Casa Bancaria Moneró

AV. RIO BRANCO, 49 — RIO — PHONES 23 (0074)
(0174)

The most important concern for exchange of any currency.

Drafts at the most favourable rates on all countries. Correspondents throughout the world.

F. MONERÓ & CIA. LTDA.

Cables: MONERO Peterson Int. Code 3rd. ed.

OSWALDO ARAGÃO DA SILVEIRA

Official Exchange & Share Broker

E. SAUTTER

F. MARSDEN

RUA DA CANDELARIA, 28-2.º andar

Tel.: 23-1033—1034 23-5630—5995

P. O. Box 210

Telegraphic Address "FRASER"

RIO DE JANEIRO

RATES FOR NOTES

	Buy 1938 21st Oct.	Sell 1938 21st Oct.	Sell 1938 14th Oct.
£ Sterling	97.300	97.600	97.300
\$ U. S. A.	19.800	19.930	20.000
\$ Canadá	19.200	19.600	19.500
Franc (France)	550	560	550
Franc (Belgium)	640	660	640
Franc (Swiss)	4.359	4.509	4.359
Mark (German)	—	—	—
Mark (Finnish)	—	—	—
Crown (C. Slovak)	—	—	—
Crown (Denmark)	4.100	4.300	4.100
Crown (Sweden)	4.750	4.900	4.750
Crown (Norway)	4.600	4.750	4.600
Dinar (Yugoslavia)	—	—	—
Escudo (Portugal)	875	890	875
Florim (Holland)	10.400	10.800	11.700
Lei (Rumania)	—	—	—
Lira (Italy)	765	800	765
Peseta (Spain)	—	—	—
Peso (Argentine)	5.000	5.050	5.000
Peso (Bolivia)	—	—	—
Peso (Chile)	700	750	700
Peso (Paraguay)	—	—	—
Peso (Uruguay)	7.800	7.950	8.000

Subscription Form: To WILEMAN'S BRAZILIAN REVIEW

P. O. BOX 809 — Rio de Janeiro

Please enter my/our subscription to WILEMAN'S BRAZILIAN REVIEW for one Year beginning for which I/we enclose order

TERMS (POST FREE)

IN BRAZIL RS: 100\$000

ELSEWHERE £3.0.0d.

— Payable in advance

(ADVERTISEMENT RATES.

ON REQUEST.

(SINGLE COPIES RS: 2\$000

THE STOCK MARKET

Friday, 21st October, 1938.

		LONDON		1937	1938	1938
		Buy	Sell	21st Oct.	14th Oct.	21st Oct.
Uniformisadas 5%		810\$	809\$	—	20.10.0	21.0.0
Reajustamento — 8 % ex-juros		—	782\$	—	17.0.0	16.15.0
Ditto c/ 9% emts.		1:003\$	1:001\$	—	6.0.0	6.5.0
Sundry issues bearer		805\$	801\$	—	—	—
Ditto nom.		805\$	803\$	—	22.0.0	24.0.0
Ferroviarias, Railways bonds		—	1:040\$	—	—	—
Treasury Obligation (1921)		—	1:025\$	—	13.0.0	12.25
Ditto 1930		—	1:040\$	—	23.10.0	22.00.0
Ditto 1932		1:070\$	1:060\$	—	44.0.0	43.10.0
Ditto 1937 4%		925\$	—	—	101.0.0.	101.0.0
Rio, 100 4%		—	110\$	—	0.0.3	0.0.3
Ditto, 1:000\$, 8%		—	880\$	—	0.12.6	13.6
O Minas 1:000\$ 7%		760\$	755\$	—	1.10.3	1.10.9
Minas, 200\$, 1934 5%		144\$	143\$5	—	36.0.0	39.0.0.
Municipal Loan 6% 1906 bearer		158\$	155\$	—	12.0.0	12.0.0
Ditto, 1904, £20, nom.		—	410\$	—	0.18.0	018.0
Ditto, bearer		455\$	445\$	—	4.17.6	4.17.6
Ditto, 1914		153\$	—	—	—	—
Ditto, 1917		160\$	155\$	—	—	—
Ditto, 1920, bearer		155\$	155\$	—	—	—
Ditto, Dec. 1.933, bearer		—	195\$	—	—	—
Ditto Dec. 2.093, 8%		—	195\$	—	—	—
Ditto, Dec. 3.264, 6%		183\$5	183	—	—	—
Bello Horizonte		758\$	755\$	—	—	—
Esp. Santo 1:000\$ 8%		820\$	—	—	—	—
Ditto, 1:000\$ 6%		600\$	—	—	—	—
S. Paulo, Unif. 1:000\$ 8%		975\$	972\$	—	—	—
Petropolis 200\$ 7%		185\$	183\$	—	—	—
Banks: —						
Boa Vista		830\$	813\$	—	—	—
Brasil		430\$	395\$	—	—	—
Funcionarios		33\$	32\$	—	—	—
Regional		—	—	—	—	—
Portuguez, bearer		—	155\$	—	—	—
Portuguez, nom.		155\$	138\$	—	—	—
Commercio		—	233\$	—	—	—
Economico		—	50\$	—	—	—
Mercantil		—	560\$	—	—	—
Railways:						
M. S. Jeronymo		112\$	111\$	—	—	—
Paulista		230\$	—	—	—	—
S. Paulo-Rio Grande		100\$	—	—	—	—
Victoria a Minas		50\$	10\$	—	—	—
Insurance: —						
Providente		3:500\$	3:200\$	—	—	—
União dos Varegistas		—	1:700\$	—	—	—
Garantia		—	135\$	—	—	—
Argos Fluminense		—	3:200\$	—	—	—
Sugres		600\$	—	—	—	—
Continental		170\$	—	—	—	—
Textiles: —						
Coreovado		100\$	—	—	—	—
Cometa		—	100\$	—	—	—
Nova America		350\$	330\$	—	—	—
Brasil Industrial		360\$	—	—	—	—
Manufatura		220\$	—	—	—	—
America Fabril		305\$	280\$	—	—	—
Pertopolitana		—	175\$	—	—	—
Alliança		270\$	250\$	—	—	—
Progresso Industrial		—	360\$	—	—	—

NEW YORK

	21st Oct.	14th Oct.	21st Oct.
American & Foreign Power Co., In	—	4.02	—
American Telephone & Telegraph Co.	—	145.25	147.00
Armour & Co. of Illinois "A" Stock	—	6.00	5.87
Atlantic Refining Co.	—	23.75	23.75
Corn Products	—	70.25	69.25
Electric Bond & Share Co.	—	10.12	—
Brazilian Traction L. & P. Co., Ltd	—	12.12	45.12
General Electric Company	—	46.75	50.62
General Motors Company	—	50.50	13.25
Internat'l Business Machines Corp.	—	—	176.00
Lone Star Cement	—	61.12	—
International Harvester Co.	—	66.00	—
Radio Corporation of America	—	8.00	9.00
Standard Oil Co. of New Jersey	—	52.75	53.50
Texas Company	—	42.12	43.50
United States Steel Corp.	—	64.50	63.75
Westinghouse Electric & Manuf. Co.	—	120.00	—
American Tobacco	—	86.50	88.00
Eastman Kodak Co.	—	179.00	182.00
Chrysler Corporation	—	81.62	82.00
Chase National Bank, N. Y.	—	33.00	33.00
National City Bank, N. Y.	—	25.00	25.00
Royal Bank of Canada	—	187.00	187.00

Sundry: —

Nickel do Brasil	180\$	—
Mestre & Blatgé	—	203\$
Docas de Santos, bearer	252\$	250\$
Cervejaria Brahma	—	450\$
Sul Mineira de Electricidade (Ord.)	—	260\$
Bellas Artes	205\$	200\$
Expresso Federal pref.	—	—
Servicos Holerith nom.	—	1:220\$
Mercado Municipal	250\$	143\$
Docas de Santos nom.	232\$	230\$
Cervejaria Hansatica	—	400\$

Debentures: —

Mercado Municipal	—	205\$
Tecido Alliana	—	210\$
A. Paulista	203\$	202\$
Docas da Bahia	85\$	—
Usinas Nacionais	—	200\$
Bellas Artes	—	204\$
Docas de Santos	190\$5	189\$5
Progresso e Ind. do Brasil	—	203\$
Manufatura	—	202\$
Federal de Fundição	—	200\$
Nova America	—	1:020\$
Edificadora	121\$	110\$
Lar Brasileiro	205\$	202\$

YOU MUST HAVE A COPY OF



OBTAINABLE AT ROYAL MAIL OFFICES PRICE 15\$000

**SÃO PAULO RAILWAY
ESTIMATED WEEKLY TRAFFIC RECEIPTS**

Year Week ended	Currency	Exchange	Sterling	Total to date
1937 Oct. 10th	2,726,063\$400	2d 97s	33,825.18. 1	1,330,262.16.5
1938 Oct. 9th.	2,700,000\$000	2d. 606	29,992 10. 0	1,269,460.6. 8
Increase	—	—	—	—
Decrease	26,063\$400	Od. 312	3,833.8.1	60,802.9. 9

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

Year Week ended	Receipts for week			Total from 1st January
	Currency	Exchange	Sterling	
1938 15th. Oct.	2,191,000\$	2. 85d.	£ 26,018	£ 861,291
1937 14th	1,894,000\$	2. 97d.	£ 23,438	£ 972,989
Incr. X X	297,000\$	—	£ 2,580	£ —
Decr. X X	\$.12d.	£ —	£ 111,698

**COFFEE STATISTICS
ENTRIES**

Week ending Octob., 15, 1938 — In bags of 60 kilos

	For the week ended		For the crop
	Oct. 15 1938	Oct. 8 1938	Oct. 15 1938
RIO:			
By Central and Leopoldina R'y	70684	60352	691824
Constwise	—	—	600
Warehouses	24920	24892	220060
TOTAL	95604	91244	912484
Total Santos	237251	173380	3604307
Total - Rio & Santos	332855	264624	4516791

The total entries by different S. Paulo Railways for the crop to Octb. 15, 1938

	Paulista Par	Sorocabana and others	Total at S. Paulo	Total at Santos
1938-1939	1,180,865	1,368,111	2,649,006	3,694,307

COFFEE LOADED (EMBARQUES)

Week ending Octob., 15, 1938 — In bags of 60 kilos

	During Week ended		For the crop
	Oct. 15 1938	Oct. 8 1938	Oct. 15 1938
R'	64585	100759	867370
Santos	269624	126696	3363265
Total - Rio & Santos	334209	227456	4230635

SALES OF COFFEE (DECLARED)

Week ending Octob., 15, 1938 — In bags of 60 kilos

	During Week ended		For the crop
	Oct. 15 1938	Oct. 8 1938	Oct. 15 1938
Rio	20169	24614	267889
Santos	166000	126000	2012000
Total - Rio & Santos	186169	150614	2279889

Value of Coffee Cleared for Foreign Ports

Week ending Octob., 15, 1938 — In bags of 60 kilos

PORTS	CROP TO Oct. 15 1938			
	Oct. 15	Oct. 8	Oct. 15	Oct. 8
Rio	Bags 34209	Bags 47522	£ 37587	£ 25662
Santos	437003	143419	259026	426788
TOTAL 1937/1938	471212	190941	296612	452450
			Bags 3707577	£ 3373478

COFFEE SAILED

Week ending Octob., 15, 1938 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORT	TOTAL FOR WEEK	CROP TO DATE
Rio	—	41809	1930	690	6601	1005	52035	763185
Santos	182508	76649	575	6097	—	—	265799	2387773
TOTAL	182508	118458	2505	6757	6601	1005	317834	3750958

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on October 8, 1938 ..	401,424	
Entries during week ended Oct. 15, 1938	95,604	
	497,028	
Loaded (Embarques) for week ended October, 15, 1938 ..	64,585	
Local consumption week ended Oct. 15, 1938	3,500	
Stock at Rio on October, 15, 1938		428,943
Santos stock on Oct., 8, 1938	2,272,009	
Entries for week ended Octb., 15, 1938	237,251	
	2,509,260	
Loaded (Embarques) during for week ended Oct., 15, 1938.	269,624	
Stock at Santos on Oct. 15, 1938		2,242,089
Stock at Rio and Santos on Oct., 15, 1938		2,671,032
Stock at Rio and Santos on Oct., & 1938		2,673,433

NOTA — In the Santos Stock, 2,453, bags, included by D. N. C.

BAHIA STOCKS

Bahia Stock on 15th October 1938	47.071
Entries during week 22nd October 1938	7.894
Available	54.965
<i>Clearances during weeks</i>	
To the U. S.	—
To the Europe	10.560
To Elsewhere	1.181 11.741
Bahia Stock 22nd October 1938	43.224

J. LAURITZEN-COPENHAGEN

REGULAR SERVICE BRAZIL/UNITED KINGDOM AND THE CONTINENT WITH FAST AND MODERN REFRIGERATED FRUIT STEAMERS AND MOTOR VESSELS
For particulars apply to

AAPRO & LACHMANN LTDA.

Rua Conselheiro Saraiva, 30 - 1.
Caixa Postal 459 — Phone 23-4952

RIO DE JANEIRO

Telegr.: Lauritzen

COFFEE PRICES CURRENT

Rio de Janeiro, 21st October 1938

COFFEE SERVICE

	15	17	18	19	20	21
Rio spot N.º 7	13\$500	13\$500	13\$500	13\$500	13\$600	13\$600
Santos spot N.º 4	20\$500	20\$500	20\$500	20\$500	20\$500	20\$600
New York Rio spot N.º 6)	6 1/8	6 1/8	6 1/8	6 1/8	6 1/8	6 1/4
“ “ “ “ N.º 7) Nominal	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4
“ “ Santos “ N.º 4)	7 3/4	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	6 3/4
“ “ Futures						
December	4.28	4.37	4.26	4.27	4.24	4.40
March	4.36	4.34	4.34	4.37	4.42	4.48
May	4.42	4.39	4.39	4.43	4.48	4.53
July	4.47	4.43	4.43	4.47	4.54	4.57
Sales	Nil	5.000	5.000	5.000	5.000	5.000
Haÿre futures						
December	236 1/4	233	233	229 3/4	233	233 1/2
March	239 3/4	236 1/4	235 1/2	232	234	234 3/4
May	243	239 1/2	238 1/2	234 3/4	236 1/4	237 1/4
July	245 3/4	242 1/2	241 1/4	237 3/4	239 1/4	240
Sales	9.000	11.000	16.000	17.000	22.500	26.000
Hamburg futures						
December	29	29	29	29	29	30
March	29	29	29	29	29	30
May	29	29	29	29	29	30
July	29	29	29	29	29	30
Sales	Nil	Nil	Nil	Nil	Nil	Nil

**COFFEE MANIFESTS
RIO DE JANEIRO**

OCT., 4TH

East London

“MANILA MARU”

OCT., 1st

Cape Town

“ANROFAGASTA”

Magalanes

Norton Megaw & Cia. Ltd. 150

Mc. Kinlay S/A 40

Puerto Montí

Mc. Kinlay S/A 50

Corral

Mc. Kinlay S/A 225

Valparaizo

Castro Silva & Cia. Ltd. 75

Puerto Aysen

Theodor Wille & Cia. Ltd. 15

Valparaizo

Theodor Wille & Cia. Ltd. 450

Total 1.005

Sinner & Cia. Ltd. 250

Ornstein & Cia. 225

Hard Rand & Cia. 225

Castro Silva & Cia. 200

Sinner & Cia. Ltd. 150

Felix Fonseca S/A 125

Vivacqua Irmãos S/A 100

Mc. Kinlay S/A 50

Mossel Bay

Sinner & Cia. Ltd. 325

Mc. Kinlay S/A 250

Ornstein & Cia. 75

Castro Silva & Cia. 25

Hard Rand & Cia. 25

Felix Fonseca S/A 25

Port Elizabeth

Mc. Kinlay S/A 650

Norton Megaw & Cia. Ltd. 450

Ornstein & Cia. 300

E. G. Fontes & Cia. 225

Vivacqua Irmãos S/A 175

Castro Silva & Cia. 150

Hard Rand & Cia. 150

Felix Fonseca S/A 25

Ornstein & Cia. 190

Mc. Kinlay S/A 166

Hard Rand & Cia. 100

Norton, Megaw & Cia. Ltd. 25

E. G. Fontes & Cia. 25

Felix Fonseca S/A 25

Durban

Norton Megaw & Cia. Ltd. 430

E. G. Fontes & Cia. 240

Sinner & Cia. Ltd. 225

Mc. Kinlay S/A 150

Vivacqua Irmãos S/A 125

Castro Silva & Cia. 100

Theodor Wille & Cia. Ltd. 100

Felix Fonseca S/A 25

Hard Rand & Cia. 25

Lourenço Marques

Castro Silva & Cia. 275

E. G. Fontes & Cia. 75

Ornstein & Cia. 50

Mc. Kinlay S/A 25

Luderitz Bay

Felix Fonseca S/A 25

Mc Kinlay S/A 25

Total 6.001

OCT., 4TH	
"GROIX"	
Havre	
E. G. Fontes & Cia.	875
A. Jabour & Cia.	1,397
Cia. Nac. Com. de Café	250
Theodor Wille & Cia. Ltd. . . .	250
Mc. Kinlay S/A.	100
Total	2,872
OCT., 5TH	
"OCEANIA"	
Naples	
Rolundo & Cia.	900
E. G. Fontes & Cia.	250
Palermo	
Ornstein & Cia.	125
Trieste	
Ornstein & Cia.	1,856
Vivacqua Irmãos S/A	125
Cia. Nac. Com. de Café	62
A. Jabour & Cia.	985
Felix Fonseca S/A.	810
E. G. Fontes & Cia.	188
Mc. Kinlay S/A.	250
Fiume	
A. Jabour & Cia.	672
Ancona	
Cia. Nac. Com. de Café	158
Bari	
Marcelino M. Filho & Cia.	228
Ornstein & Cia.	147
Gravosa	
Pinto Lopes & Cia.	400
Felix Fonseca S/A.	125
Methovich	
Ornstein & Cia.	500
Vivacqua S/A.	437
Pinto Lopes & Cia.	375
Cia. Nac. Com. de Café	124
A. Jabour & Cia.	750
Mc. Kinlay S/A.	663
Sinner & Cia. Ltd.	625
Felix Fonseca S/A.	627
Castro Silva & Cia.	620
E. G. Fontes & Cia.	375
Suzak	
Castro Silva & Cia.	125
Felix Fonseca S/A.	188
Mc. Kinlay S/A.	625
A. Jabour & Cia.	63
Pinto Lopes & Cia.	63
Vivacqua Irmão S/A.	2,153
Ornstein & Cia.	750
E. G. Fontes & Cia.	63
Durazo	
Sinner & Cia.	125
Ornstein & Cia.	160

Valona	
Sinner & Cia.	126
Pireo	
Ornstein & Cia.	62
A. Jabour & Cia.	750
Marcelino M. Filho & Cia. . . .	1,125
Patrasso	
Marcelino M. Filho & Cia.	125
A. Jabour & Cia.	250
Salonica	
Ornstein & Cia.	313
Alexandropolis	
Sinner & Cia.	147
Candia	
Ornstein & Cia.	125
Cavalla	
Sinner & Cia.	43
Corfu	
E. G. Fontes & Cia.	89
Chio	
Ornstein & Cia.	62
Costanza	
Ornstein & Cia.	100
Felix Fonseca S/A.	250
Galatz	
A. Jabour & Cia.	250
Theodor Wille & Cia. Ltd.	125
Ornstein & Cia.	668
E. G. Fontes & Cia.	125
Beyrouth	
Gioffi, Guerra & Cia.	500
Rodi	
Sinner & Cia. Ltd.	125
Porto Sudam	
Ornstein & Cia.	1,099
Total	23,151

WILEMAN'S

Brazilian Review

CIRCULATES

in 33 different countries

THE STANDARD PUBLICATION

FOR BRAZILIAN STATISTICS

quoted by Government Departments

the world over

OCT., 9TH	
"WESTELAND"	
Amsterdam	
Cia. Brasileira De Café	1,012
Theodor Wille & Cia. Ltd.	1,375
E. G. Fontes & Cia.	500
Rolundo & Cia.	1,500
Total	4,387
OCT., 10TH	
"HIGHLAND BRIGADE"	
Buenos Ayres	
A. Sion & Cia. Ltd.	600
OCT., 10th	
"COPACABANA"	
Antwerp	
Theodor Wille & Cia. Ltd.	125
Ornstein & Cia.	125
Vivacqua Irmãos S/A.	124
Total	374
OCT., 10TH	
"BORE IX"	
Helsinki	
A. Jabour & Cia.	2,975
Theodor Wille & Cia. Ltd.	1,775
Castro Silva & Cia. Ltd.	400
E. G. Fontes & Cia.	1,250
Ornstein & Cia.	200
Mc Kinlay S/A.	25
Naumann Gepp & Cia. Ltd.	250
Castro Silva & Cia.	75
Abo	
A. Jabour & Cia.	125
Vivacqua Irmãos S/A.	850
Ornstein & Cia.	100
Mc Kinlay S/A.	250
Castro Silva & Cia.	575
Kotka	
A. Jabour & Cia.	225
Ornstein & Cia.	125
Mc. Kinlay S/A.	50
Pinto Lopes & Cia.	50
Castro Silva & Cia.	125
Wiborg	
A. Jabour & Cia.	47
Castro Silva & Cia. Ltd.	350
Pinto Lopes & Cia.	50
Leen Israel Co. S/A.	75
Mantyluoto	
A. Jabour & Cia.	50
Ornstein & Cia.	125
Wasa	
A. Jabour & Cia.	125
Dantzg	
Theodor Wille & Cia.	125
Pinto Lopes & Cia.	75
Total	10,875
Total Orvescaes	50,100

**COFFEE MANIFESTS
SANTOS**

SEPT., 22nd

"NARIVA"

Buenos Ayres

Raphael Sampaio & Cia.	560
Soc. Nioac & Cia. Ltd.	513
J. M. Hafers & Cia. Ltd.	360
Cia. Prado Chaves	200
G. Fernandes & Cia. Ltd.	100
S. Mogyana Exportadora Ltd.	100
Gioffo Guerra & Cia. Ltd.	57

Total 1.890

SEPT., 23rd

"DELALBA"

New Orleans

H. La Domus & Cia.	2.028
Hard Rand & Cia. Ltd.	15.485
Theodor Wille & Cia. Ltd.	9.125
American Coffee Corp.	5.000
Leon Israel Co. S/A	3.312
Cia. Prado Chaves	2.500
Lima Nogueira & Cia.	2.387
S. Nac. Exportadora Ltd.	1.900
Almeida Prado & Cia.	1.500
M. E. Rowland & Cia.	1.500
Bay Deininger Cia. Ltd.	1.500
E. Johnston & Cia. Ltd.	1.345
S. A. Rabello Alves & Cia.	1.250
Nioac & Cia. Ltd.	1.250
Cia. Leme Ferreira	1.050
B. Gonçalves & Cia. Ltd.	1.010
Martins Gregory & Cia. Ltd.	875

Luiz Ferreira & Cia.	800
Junqueira Meirelles & Cia.	550
Cia. Paulista Exportadora	500
Ferreira da Silva & Cia.	375
Ramos Silva & Cia. Ltd.	375
Naumann Gepp & Cia. Ltd.	250
Alves Ribeiro & Cia. Ltd.	250
Mellão Nogueira & Cia.	250

Total 56.367

SEPT., 23rd

"CAP ARCONA"

Hamburg

Theodor Wille & Cia. Ltd.	875
Barros Mello & Cia. Ltd.	503
Export. de Café do Brasil Ltd.	386
J. G. Martins & Cia. Ltd.	284
Cia. Prado Chaves	251
S. Nac. Exportadora Ltd.	250
Pedro Joest	240
Naumann Gepp & Cia. Ltd.	158
S. Mogyana Export.	138
Sampaio Bueno & Cia.	125
Hermann Gaih & Cia.	125
Ramos Silva & Cia. Ltd.	83

Bremen

Naumann Gepp & Cia. Ltd.	250
S. Mogyana Export.	135
Hermann Gaih & Cia.	125
J. G. Martins & Cia. Ltd.	125
E. Johnston & Cia. Ltd.	97

Geffe

Junqueira Meirelles & Cia.	125
------------------------------------	-----

Total 4.275

SEPT., 24TH

"ARIZONA"

Copenhagen

Hard Rand & Cia.	3.538
Theodor Wille & Cia. Ltd.	1.500
Junqueira Meirelles & Cia.	689
Barros Camargo & Cia. Ltd.	500
Barros Mello & Cia.	425
E. Johnston & Cia. Ltd.	167
Hermann Gaih & Cia.	125
H. La Domus & Cia.	104
S. A. Marques Ferreira	100

Total 7.148

SEPT., 24TH

"CULBERSON"

Baltimore

Theodor Wille & Cia. Ltd.	3.500
Cia. Leme Ferreira	500
Hard Rand & Cia.	375

Norfolk

Franco Soares & Cia.	750
Alves Ribeiro & Cia. Ltd.	500
Camargo Pacheco & Cia. Ltd.	250
G. Fernandes & Cia. Ltd.	125
Theodor Wille & Cia. Ltd.	125

Jacksonville

Junqueira Meirelles & Cia.	750
Cia. Leme Ferreira	375
Sampaio Bueno & Cia.	275

Total 7.525

**SAHIDAS PARA NOVA YORK
ESTADOS UNIDOS**

s. s. "PAN AMERICA"

PARTIDAS QUINZENAES REGULARES

Passageiros — Carga — Correspondencia

Reserve já as suas passagens para os Estados Unidos nos S. S. "PAN AMERICA" — Cabines espaçosas e ventiladas — Piscina ao ar livre — Mesa excelente — Jogos e divertimentos — Urbanidade e cortezia no tratamento.

Servindo ao Brasil e ao Prata

PROXIMAS SAHIDAS

PARA O SUL PARA O NORTE

"PAN AMERICA"

ROSCOE H. HUPPER — ADMIRALTY RECEIVER

H. F. MARKWALTER — OPERATING AGENT

Em associação com a American Republics Line

AMERICAN STEAMSHIP AGENCIES INC.

Avenida Rio Branco, 2 — RIO DE JANEIRO

Telephones: 23-4134 e 43-4501 - End. Tel. "Amagencies"

DELTA LINE

"FLOATING BUNGALOWS"

Owned and Operated by

MISSISSIPPI SHIPPING CO. INC.

RIO to NEW ORLEANS in 18 days

With one stop at Victoria

Passengers — Mail — Freight

NEXT SAILINGS:

<i>Southbound</i>	
"DELMUNDO"	Nov. 9 1938
"DELSUD"	Nov. 30 1938

<i>Northbound</i>	
"DELVALLE"	Oct. 29 1938
"DELNORTE"	Nov. 19 1938

For further particulars apply to

**American Steamship Agencies
Co. Inc.**

Avenida Rio Branco, 2 Rua 15 de Novembro, 176
RIO DE JANEIRO SANTOS

SÃO PAULO

BRASILTUR

Rua Libero Badaró, 86

SEPT., 24TH

"CABEDELLO"

New Orleans

Almeida Prado & Cia.	6.938
Cia. Leme Ferreira	5.715
Nioac & Cia. Ltd.	5.250
Junqueira Meirelles & Cia.	4.000
Cia. Paulista Export.	4.000
Lima Nogueira & Cia.	1.000
Vidigal Prado & Cia.	750
Hard Rand & Cia.	500
Ferreira Da Silva & Cia.	500
Luiz Ferreira & Cia.	500
J. G. Martins & Cia.	250
Theodor Wille & Cia. Ltd.	250
E. Johnston & Cia.	150

Boston

Theodor Wille & Cia. Ltd.	4.000
Hard Rand & Cia.	375
G. Fernandes & Cia. Ltd.	294
Ferreira da Silva & Cia.	250

Total 34.722

SEPT., 25TH

"AUGUSTUS"

Genoa

Barros Peucado & Cia.	3.000
Barros Mello & Cia. Ltd.	734
B. Goncalves & Cia. Ltd.	142

Beyrouth

Gioffi Guerra & Cia. Ltd.	450
-----------------------------------	-----

Alexandria

Hard Rand & Cia.	250
Theodor Wille Cia. Ltd.	125

Total 4.701

SEPT., 26TH

"HIGHLAND PRINCESS"

Buenos Ayres

Lima Nogueira & Cia.	998
------------------------------	-----

Total 998

SEPT., 24TH

"D. PEDRO II"

Buenos Ayres	
------------------------	--

Cia. Leme Ferreira	1.629
------------------------------	-------

Total 1.629

SEPT., 27TH

"NAVIGATOR"

Helsinki

Leon Israel Co. S/A.	1.250
Vivacqua Irmãos S/A.	1.250
Theodor Wille & Cia. Ltd.	475

Gdynia

Theodor Wille & Cia. Ltd.	315
Leon Israel Co. S/A.	125

Turku

Naumann Gepp & Cia. Ltd.	63
Martins Gregory & Cia. Ltd.	50

Wiiipuri

Naumann Gepp & Cia. Ltd.	113
----------------------------------	-----

Dantzig

Junqueira Meirelles & Cia. L.	63
---------------------------------------	----

Total 3.704

SEPT., 27TH

"MAGEDONIER"

Antwerp

Theodor Wille & Cia. Ltd.	3.848
Lima Nogueira & Cia.	1.648
S. Mogvana Exportadora	1.175
Almeida Prado & Cia.	875
E. Johnston & Cia. Ltd.	785
Alves Ribeiro & Cia.	625
Cia. Leme Ferreira	515
Hard Rand & Cia.	505
Nioac & Cia. Ltd.	375
Martins Gregory & Cia. Ltd.	375
Luiz Ferreira & Cia.	250
Exp. de Café Brasil Ltd.	250
J. M. Hafres & Cia. Ltd.	168
H. La Domus & Cia.	125
Junqueira Meirelles & Cia.	125
Cia. Paulista Export.	117
Soc. Exportadora Ltd.	91

Total 11.852

SEPT., 27TH

"ANDALUZA STAR"

Buenos Ayres

Sampaio Bueno & Cia.	228
------------------------------	-----

Total 228

SEPT., 27TH

"OLINDA"

Hamburg

Almeida Prado & Cia.	4.507
Cia. Prado Chaves	4.300
Theodor Wille & Cia. Ltd.	3.113
Leon Israel Co. S/A.	2.000
Hard Rand & Cia.	2.000
E. Johnston & Cia. Ltd.	1.625
S. Mogvana Export. Ltd.	1.273
Soc. Eduardo Nioac Ltd.	586
Raphael Sampaio & Cia.	278
Franco Soares & Cia.	264
Lima Nogueira & Cia.	242
Pedro Joest.	237
H. La Domus & Cia.	164

Bremen

Hard Rand & Cia.	3.500
Lima Nogueira & Cia.	2.000
Cia. Paulista Export.	1.500
Almeida Prado & Cia.	1.075
Leon Israel Co. S/A.	1.000
E. Johnston & Cia. Ltd.	1.000
Cia. Prado Chaves.	500
S. Mogvana Export.	500
Pedro Joest.	250
Theodor Wille & Cia. Ltd.	155

Total 32.069

SEPT., 28TH

"WESTERN PRINCE"

New York

American Coffe Corp.	10.000
Ray Deininger & Cia. Ltd.	3.612
M. E. Rowland & Cia.	2.500
Cia. Leme Ferreira	2.000
S. Nac. Export Ltd.	1.750
Cia. Prado Chaves.	1.400
Hard Rand & Cia.	1.050
Barros Mello & Cia.	1.000
Naumann Gepp x Cia. Ltd.	1.000
Junqueira Meirelles & Cia. Ltd.	906
H. La Domus & Cia. w	756
Theodor Wille & Cia. Ltd.	750
Export. de Café Brasil Ltd.	500
Nioac & Cia. Ltd.	375
Sampaio Bueno & Cia.	375
B. Goncalves & Cia. Ltd.	349
Alves Ribeiro & Cia. Ltd.	250
Mello Nogueira & Cia.	250
E. Castro & Cia.	250

Total 29.067

SEPT., 28TH

"TOWA"

Havre

Vidigal Prado & Cia.	5.875
------------------------------	-------

Nantes

Vidigal Prado & Cia.	250
------------------------------	-----

Turku

Leon Israel Co. S/A.	250
------------------------------	-----

Breste

Vidigal Prado & Cia.	125
------------------------------	-----

Antwerp

Cia. Prado Chaves	125
-----------------------------	-----

Total 6.625

SEPT., 28TH

"WEST CALUMB"

Boston

American Coffee Corp.	5.000
Hard Rand & Cia.	4.625
Almeida Prado & Cia.	3.000
Theodor Wille & Cia.	1.625
Ray Deininger & Cia. Ltd.	1.375
Junqueira Meirelles & Cia. L.	936
Leon Israel Co. S/A.	500
Naumann Gepp & Cia. Ltd.	500
Cia. Leme Ferreira	500
Sampaio Bueno & Cia.	500
S. Nacional Export.	350

Philadelphia

H. La Domus & Cia.	1.000
Theodor Wille & Cia. Ltd.	800
Almeida Prado & Cia.	500
Cia. Leme Ferreira.	500
Cia. Prado Chaves	500
E. Castro & Cia.	250
Nioac & Cia. Ltd.	197
S. Nacional Export	125
Junqueira Meirelles & Cia.	125

New York		Bremen		Buenos Ayres	
Ray Deininger & Cia. Ltd.	808	Almeida Prado & Cia.	625	Vidigal Prado & Cia.	875
Gabriel de Paula & Cia.	738	Theodor Wille & Cia. Ltd.	575	Soc. Eduardo Nioac Ltd.	347
M. E. Rowland & Cia. Ltd.	375	Barros Camargo & Cia. Ltd.	303	J. M. Hafres & Cia. Ltd.	100
Mellão Nogueira & Cia. Ltd.	250	Naumann Gepp & Cia. Ltd.	250		
Total	25,032	J. G. Martins & Cia. Ltd.	250	Total	1,322
SEPT., 29 TH					
"MADRID"					
Hamburg					
Theodor Wille & Cia. Ltd.	2,453				

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

American.	
American Republics Line	121,028
McCormick S. S. Line	18,043
Mississippi Shipping Line	155,023
Mooremack Line	45,840
Belgian.	
Compagnie Maritime Belge S. A.	19,731
Brazilian.	
Cia. de Navegação Lloyd Brasileiro	68,893
Cia. Carbonifera	15
Cia. Nacional de Navegação Costeira	155
Lloyd Nacional S. A.	395
British.	
Blue Star Line	235
Furness Prince Line	62,026
Lamport & Holt Line	10,250
Nelson Line	1,220
Royal Mail Steam Packet Co.	5,581
Danish.	
Det Forenede Dampskibs Selskab	19,042
Dutch.	
Haven Line	10,470
Rotterdam Zuid Amerika Lijn	19,040
Royal Holland Lloyd	18,155
Finnish.	
Finland South America Line	4,489
French.	
Compagnie Chargeurs Reunis	12,950
Soc. Générale de Transports Maritimes	6,764
German.	
Hamburg Suedamerikanische Dampf. G/	181,364
Italian.	
Flotte Reuniti "Italia-Cosulich"	17,119
Japanese.	
Osaka Shosen Kaisha S. S. Line	1,040
Yamashita Kisen K. K.	150
Norwegian.	
Den Nordske Syd-Amerika Linje	3,292
Westfal Larsen S. S.	13,953
Wilhelmsen S. S. Linie	24,052



Polish.	
Gdynia-Amerika Line	1,171
Swedish.	
Erik O. Broding Line	23,632
Johnson Line	46,245
Linea Sud Americana Inc.	80,575
Total bags	
991,938	

BY DESTINATION

United States	615,452
Belgium	19,881
Canada	825
Denmark	19,430
Egypt	1,063
Finland	4,502
France	30,530
Germany	182,554
Holland	36,498
Italy	15,844
Norway	2,798
Poland	697
River Plate Ports	13,643
Sweden	42,435
Others	5,786
Total bags of coffee	
991,938	

Wileman's Brazilian Review

THE MIRROR OF BRAZILIAN BUSINESS

Subscription abroad £ 3.0.0d.

BRAZIL 100\$000

Payable in advance with order

New York
 The Commercial & Industrial
 Agency of Brazil & Co.
 110 Broadway, New York

Santos Coffee Movement During September 1938

(Bags of 60 ks.)

Date	Transit	Entries	Despatched	Embarked	Overseas	Coastal	Total	Sales	Base Type 4	Stock	Exchange (Official)
1	41,843	37,851	20,731	35,044	—	—	5,714	27,000	208400	2,092,408	808050
2	32,538	41,977	14,105	28,627	3,604	30	41,820	21,000	208400	2,113,345	858060
3	28,182	34,623	5,729	15,264	41,820	—	68,792	15,000	208400	2,105,494	858010
4	46,854	47,761	49,641	5,694	68,792	—	3,618	23,000	208400	2,071,086	898490
5	51,948	60,562	52,698	45,998	3,618	—	44,993	19,000	208400	2,116,069	858480
6	52,757	43,603	8,525	33,856	44,993	—	44,993	19,000	208400	2,127,743	858480
7	35,621	52,975	55,620	17,415	22,170	—	22,170	21,000	208400	2,119,176	858460
8	56,726	89,281	28,846	24,362	19,528	—	19,528	29,000	208400	2,201,516	858290
9	40,111	50,385	66,395	67,632	34,420	—	34,420	25,000	208200	2,245,369	858290
10	37,316	45,036	60,785	66,395	1,652	—	1,652	25,000	208200	2,257,264	858290
11	38,382	61,113	60,785	79,083	113,882	—	113,882	29,000	208100	2,204,291	858280
12	31,522	54,339	57,289	66,297	48,323	—	48,323	25,000	208100	2,184,996	858090
13	13,665	62,711	39,663	67,424	71,890	25	71,890	208100	208100	2,195,561	858000
14	22,571	39,663	15,456	32,897	101,578	220	101,578	16,000	208100	2,133,426	858140
15	16,813	42,873	42,873	36,805	41,888	—	41,888	31,000	208200	2,154,836	858140
16	22,311	44,445	27,718	30,880	50,443	—	50,443	22,000	208300	2,146,148	858450
17	16,664	29,588	21,160	37,759	18,246	—	18,246	29,000	208300	2,152,716	848810
18	23,521	27,720	56,291	23,580	67,722	120	67,842	29,000	208300	2,123,097	858140
19	31,265	38,546	42,650	43,908	4,093	—	4,093	29,000	208100	2,144,834	848810
20	30,728	42,852	59,749	41,508	55,883	—	55,883	31,000	208100	2,152,961	848810
21	41,571	57,304	19,857	52,230	12,838	170	13,008	23,000	208100	2,144,834	828810
22	47,153	37,195	19,878	37,549	25,085	—	65,085	23,000	208100	2,136,760	838910
23	36,478	59,606	27,942	16,901	25,082	—	25,082	27,000	208200	2,148,281	838910
24	33,336	26,426	26,004	28,229	60,581	—	60,581	—	—	—	—
TOTAL	840,496	1,090,981	963,598	964,601	991,353	585	991,938	599,000	208400	1,787,000	TOTAL MONTH
	2,540,063	3,167,890	2,929,816	2,977,164	2,978,872	2,774	2,981,646	1,787,000			

Coffee reverted to stock during month 43,965
 Coffee with drawn from during the month 68,510

Coffee Clearance During September, 1938

FROM VICTORIA TO UNITED STATES

VICTORIA, 14th October 1938.

Destination	Date	Vessel	Company	Quantity	Total per Destination
BALTIMORE	5/9	Poconé	Lloyd Brasileiro	2,750	14,000
	27/9	Parnahyba	Do.	8,500	
	30/9	Culberson	Amer. Rep. Line	2,750	
HOUSTON	1/9	Ayuruoca	Lloyd Brasileiro	24,354	33,504
	19/9	Delmunde	Miss. Shipp. Co. Inc.	9,150	
JACKSONVILLE	30/9	Culberson	Amer. Rep. Line	3,400	3,400
NEW ORLEANS	1/9	Ayuruoca	Lloyd Brasileiro	7,136	20,036
	1/9	Delnorte	Miss. Shipp. Co. Inc.	2,400	
	6/9	Delrio	Do.	7,000	
	19/9	Delmundo	Do.	1,000	
	27/9	Delalhe	Do.	2,500	
NEW YORK	5/9	Poconé	Lloyd Brasileiro	1,875	3,375
	27/9	Parnahyba	Do.	1,500	
NORFOLK	5/9	Poconé	Do.	1,500	6,725
	27/9	Parnahyba	Do.	500	
	30/9	Culberson	Do.	4,725	
FROM VICTORIA TO EUROPE					81,049
ABO	14/9	Aura	Finland S. A. L.	2,650	2,650
ANTWERP	5/9	Alte. Alex.	Lloyd Brasileiro	1,497	3,872
	26/9	Raul Soares	Do.	2,375	
BERGEN	19/9	Borgland	Norske S. A. L.	100	100
BRHEMEN	24/9	Tucuman	Hamburg Syd.	125	125
DANZIG	2/9	Kosciuszko	Gdynia Amerika	375	1,202
	19/9	Spero	Gdynia Amerika	502	
	14/9	Aura	Finland S. A. L.	125	
DRAMEN	10/9	Borgland	Norsk S. A. Line	63	63
GDYNIA	2/9	Kosciuszko	Gdynia Amerika	1,650	2,391
	14/9	Aura	Finland S. A. L.	259	
	19/9	Spero	Gdynia Amerika	791	
GIBRALTAR	8/9	Alsina	Transp. Maritimes	188	188
GENEVE	22/9	Uruguay	Johnson Line	1,250	1,250
HAMBURG	1/9	R. Janeiro	Hamburg Syd.	4,962	13,222
	5/9	Alte. Alex.	Lloyd Brasileiro	500	
	6/9	Mendoza	Hamburg Syd.	2,652	
	22/9	Alpherat	P. Z. A. L.	750	
	23/9	Algerib	Hamburg Syd (Chartered)	950	
	24/9	Tucuman	Hamburg Syd.	3,408	
HAVRE	5/9	Alte Alex.	Lloyd Brasileiro	625	1,125
	26/9	Raul Soares	Do.	500	
HELSINKI	14/9	Aura	Finland S. A. L.	1,750	1,750
forward					28,238

		Brought forward			
HELSINGBORG	22/9	Uruguay	Johnson Line	250	250
KALMAR	"	"	"	125	125
KARLSTAD	"	"	"	250	250
LISBOA	26/9	R. Soares	Lloyd Brasileiro	100	100
LUDHA	22/9	Uruguay	Johnson Line	125	125
MARSEILLE	8/9	Alsina	Transports Maritimes	500	500
METCOVIK	4/9	Enrico Costa	Italia	1,537	1,537
ORNSKOLSDYK	22/9	Uruguay	Johnson Line	375	375
OSLO	10/9	Borgland	Norske S. A. L.	363	363
ROTTERDAM	7/9	Acyone	RZAL	1,394	
	22/9	Alpheral	RZAL	438	1,832
ROUEN	26/9	R. Soares	Lloyd Brasileiro	250	250
STOCKHOLM	22/9	Uruguay	Johnson Line	625	625
SUSSACK	4/9	Enrico Costa	Italia	1,501	1,501
TRIESTE	4/9	Enrico Costa	Italia	501	501
TRONDHJEN	10/9	Borgland	Norske S. A. L.	125	125
WASA	10/9	Borgland	Do.	225	225
FROM VICTORIA TO SOUTH AFRICA					36,922
ALGOA BAY	27/9	Manila Maru	Osaka Shosen Kaisha	150	150
CAPE TOWN	27/9	Do.	Do.	225	225
EAST LONDON	27/9	Do.	Do.	100	100
MOSSEL BAY	"	Do.	Do.	25	25
FROM VICTORIA TO NORTH AFRICA					500
ALGER	8/9	Alsina	Transports Maritimes	1,500	1,500
BONE	"	Do.	Do.	126	126
BOUGIE	"	Do.	Do.	125	125
CASABLANCA	"	Do.	Do.	88	88
ORAN	"	Do.	Do.	4,841	4,841
TANGER	"	Do.	Do.	75	75
FROM VICTORIA TO RIVER PLATE					6,750
Buenos Aires	16/9	Cte. Capella	Lloyd Brasileiro	1,750	
	27/9	Farrapo	Lloyd Brasileiro	750	2,500
FROM VICTORIA TO BRAZILIAN PORTS					22,000
TOTAL EXPORTED FROM VICTORIA DURING September 1938:					150,377

TOTAL EXPORT FROM VICTORIA DURING MONTH SEPTEMBER, 1938

	United States	Europe	South Africa	North Africa	River Plate	Rio & Coastwise	TOTAL
Theodor Wille & Co. Ltd.	12,100	12,288	—	2,040	—	310	26,738
Hard, Rand & Co.	17,650	5,531	500	—	—	1,480	25,161
Vivacqua, Irmãos S/A	10,000	1,914	—	126	200	1,975	14,215
Ornstein & Co.	1,375	8,015	—	1,065	—	2,300	12,755
Moreira Rocha & Co.	9,500	—	—	—	—	2,150	11,650
Nolasco & Co.	4,265	1,950	—	1,441	250	4,720	12,626
Co. Nacional de Comercio de Café	6,750	1,467	—	1,333	—	—	9,550
A. Prado & Co.	1,125	—	—	—	250	5,255	6,630
Calhau, Irmão & Cia.	3,750	—	—	—	—	2,375	6,125
Oliveira Santos & Co. Ltd.	2,000	1,200	—	62	900	530	4,832
Delta Limitada	4,750	125	—	—	—	—	4,875
E. Johnston & Co.	—	3,489	—	—	—	—	3,489
Oliveira Brothers	3,150	225	—	—	—	—	3,375
Soc. Exportadora de Café	2,625	—	—	—	—	—	2,625
Jayne de Almeida	1,000	—	—	500	750	—	2,250
Cruz, Sobrinhos & Co.	1,000	125	—	—	—	1,115	2,240
Neumann Gepp & Co. Ltd.	—	500	—	188	—	—	688
McKinlay S/A.	—	—	—	—	150	380	530
TOTAL	81,040	36,922	500	6,755	2,500	22,640	150,357

TOTAL EXPORT FROM 1st. JULY 1938 TO 30th SEPTEMBER, 1938

	United States	Europe	South Africa	North Africa	River Plate	Rio & Coastwise	TOTAL
Theodor Wille & Co. Ltd.	31,150	34,968	2,525	6,228	—	2,520	77,691
Hard, Rand & Co.	40,300	22,784	2,000	125	—	5,275	70,484
Vivacqua, Irmãos S/A	17,625	3,914	—	376	790	9,110	31,725
Ornstein & Co.	4,125	10,477	2,350	3,565	—	6,720	27,237
Nolasco & Co.	10,250	4,188	—	2,696	250	8,671	26,055
Co. Nacional de Comercio de Café	14,950	2,635	—	5,312	—	—	22,907
A. Prado & Co.	1,625	500	—	—	250	15,097	17,472
Moreira Rocha & Co.	11,250	250	—	—	—	4,950	16,450
Calhau Irmão & Cia.	6,650	—	—	—	—	6,099	13,340
Oliveira Santos & Co. Ltd.	6,550	3,478	—	187	1,200	1,625	13,040
Oliveira Brothers	9,200	225	—	—	—	—	9,425
Soc. Exportadora de Café	8,025	—	—	—	—	—	8,025
Delta Ltda.	6,375	125	—	—	—	—	6,500
Cruz, Sobrinhos & Co.	1,000	125	—	—	—	2,833	3,958
McKinlay S/A.	—	—	—	—	550	2,195	2,745
E. Johnston & Co. Ltd.	—	4,978	—	—	—	—	4,978
Jayne de Almeida	1,500	—	—	500	750	—	2,750
Neumann Gepp & Co.	—	1,313	—	375	—	—	1,688
Modesto Cavalcanti	—	—	—	—	—	100	100
TOTAL	169,975	90,019	6,875	19,364	3,700	65,786	355,719

Total export from 1st July 1937 to 30th September, 1937 330,424
 Total export from 1st July, 1937 to 30th June, 1938 1,446,977

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Rates	Kilos
19 Sept.	Parnahyba	Basil	Dunkirk	311	51,993
25 "	Rortaleza	Montevideo Maru	Kobe	1,995	369,050
25 "	"	Anselm	Leixões	66	12,186
25 "	"	"	Liverpool	1,322	244,830
26 "	Natal	(Carioca	Havre	60	11,245
1 Oct.	Santos	Alwaki	Rotterdam	536	90,103
1 "	"	"	Enschede	71	11,585
1 "	Natal	Benedict	Liverpool	1,858	346,857
2 "	Santos	Groix	Lisbon	124	22,274
2 "	"	"	Havre	128	22,237
4 "	"	Peru	Gdynia	201	34,736
4 "	"	"	Stockholm	600	120,842
4 "	"	"	Norkoping	500	122,163
4 "	"	"	Nykoping	400	77,578
5 "	"	Brittany	Liverpool	4,031	722,330
6 "	"	Westelland	Rotterdam	128	22,520
6 "	"	"	Amsterdam	167	30,177
7 "	(Cabello	Policarp	Liverpool	980	186,687

7 "	Santos	Bore IX.	Gdynia	513	89.675
7 "	"	Port de Souville	Havre	11,026	1,944.223
7 "	"	"	Dunkirk	1,704	303.627
8 "	"	Copacabana	Antwerp	1,642	283.723
8 "	"	"	Ghent	518	90.393
8 "	"	Bolwerk	Hamburg	230	41.733
8 "	"	"	Bremen	2,750	491.387

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 21st October 1938

Liverpool 12.30 P. M.

	15	17	18	19	20	21
São Paulo fair spot	5.00	4.98	4.93	4.91	4.89	4.94
Pernambuco Maccio fair	4.70	4.68	4.63	4.61	4.59	4.64
American Middling	5.25	5.23	5.18	5.16	5.14	5.19
American futures	4.86	4.83	4.79	4.78	4.78	4.82
January	4.86	4.83	4.79	4.78	4.78	4.82
March	4.80	4.83	4.70	4.77	4.76	4.80
May	4.83	4.81	4.77	4.73	4.72	4.77
July	4.80	4.78	4.74	4.70	4.68	4.73
New York American Middling Uplands	8.55	8.55	8.55	8.55	8.70	8.75
January	8.19	8.19	8.22	8.21	8.34	8.39
March	8.15	8.14	8.16	8.16	8.21	8.37
May	8.03	8.02	7.99	7.96	8.13	8.19
July	7.94	7.95	7.87	7.83	7.99	8.05

SUGAR SERVICE

New York futures	January	2.03	2.07	2.04	2.03	2.03	2.04
March	2.08	2.06	2.06	2.04	2.03	2.04	
May	2.10	2.09	2.07	2.06	2.06	2.07	
July	2.12	2.12	2.09	2.09	2.08	2.09	
London futures	October	5/1 1/2	5/0 3/4	5/-	5/1	5/-	5/1
December	5/3	5/2 1/4	5/1 3/4	5/2	5/1 1/2	5/1	
March	5/4	5/3 1/4	5/3	5/3 1/4	5/2 3/4	5/2 1/4	
May	5/4 3/4	5/4 1/4	5/3 3/4	5/4	5/3 1/2	5/3	

RUBBER SERVICE

Upriver fine	16	16	16	16	16	16
Smoked Sheets	17 1/4	17 1/8	16 3/4	17	16 7/8	17
Market	Firm	B Steady	Quiet	Quiet	Steady	Steady

RUBBER

The movement of Rubber in port of Pará during week ending 22nd October 1938 was follows.	To the Others	19,450	19,450
Stock on 15th October 1938	Stock on 22nd October 1938	8,048.78	
Entries during week 22nd October 1938	Spot Rubber was quoted at Pará on 22nd Oct. 1938 was follows per kilo:		
Available	Island	48.00	
Clearances during week:	Sertão Fine	28.00	
To the U. S.	Sernamby Island	38.00	
To the Europe	Sernamby Sertão	28.00	
	Caucho	28.00	

MEAT

	OCT., 2nd	OCT., 6TH
MEAT CLEARANCES DURING WEEK-ENDING 7TH OCT. 1938	"GROIX"	"MENDOZA"
(Per Destination)	Antwerp	Genoa
OCT., 1st	Frig. Wilson Frozen beef ... 20,520	Frig. Anglo Frozen beef ... 25,000
"SULTAN STAR"	OCT., 4TH	Gibraltar
London	"HIGHLAND CHIEFTAIN"	Frig. Anglo Frozen beef ... 29,000
Frig. Anglo Preserved ... 47,174	London	Frig. Wilson Frozen beef ... 13,000
Frig. Anglo Frozen offal ... 5,556	Frig. Wilson Pork cuts ... 13,383	Armour Corp. Frozen beef ... 3,000
	Frig. Wilson Frozen offal ... 12,226	Oran
	Armour Corp. Smoky pork ... 10,870	Armour Corp. Frozen beef ... 2,000
	Armour Corp. Frozen offal ... 5,429	Total ... 191,800
	Armour Corp. Boneless beef ... 2,617	

The British Export Gazette

GREAT BRITAIN'S LEADING EXPORT JOURNAL

FOUNDED 1892

Merchants, Importers and Agents in Brazil who are interested in the Trade of Great Britain should subscribe to this old-established and influential publication. It provides its Subscribers with the most exhaustive commercial news service and is the connecting link between British Manufacturers and Merchants in all parts of the world.

The Annual Subscription is 10s. or 25s. for Three Years, which included unlimited use of its Information and Agency Departments. The British Export Gazette is invaluable to Buyers of British Goods and all who want to represent British firms in Brazil.

Head Offices: 76, FINSBURY SQUARE, LONDON, E. C. 2

Wileman's Brazilian Review

ENGLISH PRINTING

RUA CARLOS DE CARVALHO, 45

TELEPHONE 22-9781

CAIXA POSTAL 809

TEL. ADDRESS: "REVIEW"

RIO DE JANEIRO - Brasil

The Commercial Telegram Bureaux



Supply Official Reports and Quotations of all the leading American, European, Brazilian and Indian Markets to the Cotton, Coffee, Grain, Produce, Provision, Petroleum and Sugar Trades of Europe and America; also re-transmit Private Despatches by Cable to multiple addresses in Europe and North and South America.

Subscribers furnished with Intermediate or Closing American Reports at night by special arrangements with London, Liverpool, or Amsterdam offices.
FOR TERMS. &c., APPLY TO CHIEF OFFICE:

COMZELBURO, LIMITED

11 TOKENHOUSE YARD, LONDON E. C. 2

(open day and night)

Registered Telegraphic Address: "COMTELBURO" Teleph: London Metropolitan 8244 (4 lines)

BAHIA: Rua Portugal, 16, Caixa 203.
VICTORIA: Rua 1.ª de Março, 16; Sala 8. C. Postal 10
RIO DE JANEIRO: Av. Rio Branco, 33-1.ª. C. Postal 266
SANTOS: Rua Cidade de Toledo, 7, Caixa 213
S. PAULO: Rua Boa Vista, 46, sob.
CURITYBA: Rua Riachuelo, 442, Caixa Postal 400
RIO GRANDE: Rua Riachuelo, 199, Caixa Postal 92
PORTO ALEGRE: Rua Siqueira Campos, 903, C. P. 500
B. Aires: Bolsa de Comercio, 239. Tel. C. T. 3-2310

LONDON: 30 Mincing Lane, E. C. 3.
LIVERPOOL: 7, Rumbold Str., 1983 Centr. (two).
N. YORK: 66-70 Beaver Street, Bowling Green 9-0430
AMSTERDAM: Weteringschans, 116
HAVRE: Rue Victor Hugo, 136
ANTWERP: Rue Des Tanneurs, 57
PARÁ: Avenida Castilhos França, 71, Caixa Postal 2
CEARÁ: Rua Barão do Rio Branco, 1171, C. Postal 198
PERNAMBUCO: Rua Bom Jesus, 180, 1.ª

FURNESS PRINCE LINE



NEW YORK - SOUTH AMERICA

Luxurious accomodation - First class passengers only

RIO — NEW YORK 13 DAYS

EASTERN PRINCE

Will Sail 27th October
For Bahia, Trinidad and New York

NORTHERN PRINCE

Due From New York 28th October
For Santos, Montevideo & Buenos Aires

TRIANGULAR TOURS -- NEW YORK — EUROPE -- BRAZIL — AT SPECIAL RATES

Houlder Brothers & Co. (Brazil) Ltd.

Rua do Commercio, 35 SANTOS

Tel. 2001 & 3728

Avenida Rio Branco, 63-67, 1st Floor — Rio de Janeiro.

Tel. 23-0754 and 23-0588

LAMPORT & HOLT LINE LIMITED.

BRAZIL SERVICE

FROM GLASGOW AND LIVERPOOL to: Bahia, Rio de Janeiro, Santos, Rio Grande do Sul Pelotas & Porto Alegre. From New York and South Atlantic Ports to Brazil and the River Plate

SAILINGS	From Glasgow	From Liverpool	From New York	Due Rio	Due Santos
BONHEUR	—	—	13 Oct.	1st Nov.	2nd Nov.
BROWNING	22nd Oct.	20th Oct.	—	19th Nov.	22nd Nov.
BRONTE	19th Nov.	26th Nov.	—	17th Dec.	20th Dec.
BRUYERE	—	—	30th Nov.	19th Dec.	21st Dec.

HOMeward

BRUYERE
LALANDE
DELIUS
DELAMBRE
PHIDIAS

Cargo taken on through Bills of Lading, via Rio de Janeiro, to Aracajú, Victoria, Antonina, Paranaguá São Francisco and Santa Catharina

SAILINGS

leaves Santos about 27th Oct., Rio 29th Oct. for New York.
leaves Santos about 27th Oct., for Liverpool.
leaves Santos about 30th Nov. for Liverpool.
leaves Santos about 25th Nov. for Liverpool.
leaves Rio about 12th Nov. for Liverpool.

All steamers, outwards and homewards, have accomodation available for Saloon Passengers at economic rates

Santos:
F. S. HAMPSHIRE & Co. Ltd.
Bahia:
F. STEVENSON & Co. Ltd.
Pernambuco:
WILLIAMS & Co.

Apply to:
Lamport & Holt Line Limited
RUA 1.º DE MARÇO, 100-1st Floor
Tel. 23-1980
RIO DE JANEIRO

S. Paulo:
F. S. HAMPSHIRE & Co. Ltd.
Buenos Aires:
LAMPORT & HOLT LINE LTD.
Montevideo:
M. REAL AZUA