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BRAZILIAN REVIEW

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RUA CARLOS DE CARVALHO, 45

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RIO DE JANEIRO, 12TH DECEMBER, 1938

N.º 24 2\$000

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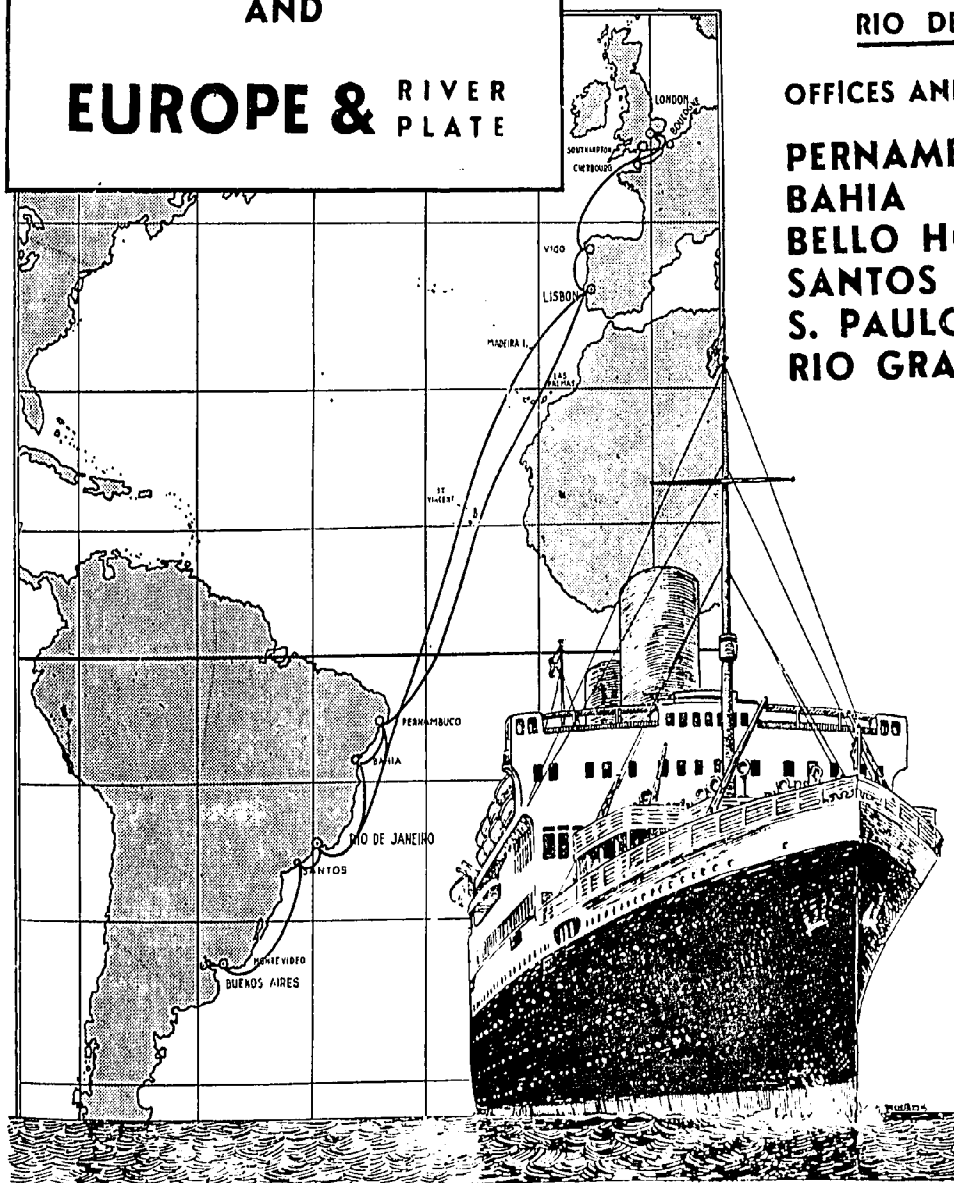
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N.° 24

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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 80\$720 for pounds, 17\$300 for dollars and \$450 for French francs.

Coffee

Quotations last Saturday were 20\$200 per 10 kilos for Santos Type 4 and 13\$200 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, and Councillor João Maria de Lacerda.

The subject matter included: Communication from the Chief of the Cabinet of the Minister of Justice, communicating the decision of the Council regarding the working of the British Chamber of Commerce in Brazil, in view of the new legislation: Telegram from Florestal Brasileira S. A. requesting the Council to furnish them with quotations for Argentine quebracho in the different foreign markets, to act as a guide when exporting their production:

Communication from the General Secretary of the Ministry of Foreign Affairs regarding the increased quota for imports of Brazilian oranges into Germany: Telegram from the Syndicate of Banana Growers of Santos, expressing their desire to collaborate in the project regulating the stevedoring services: Communication from the Brazilian Consul in Liverpool, furnishing fresh information regarding the position of Brazilian cotton in Lancashire: Communication from the Federal Interventor of the State of Maranhão, thanking the Council for their decision on the project for equipping the State with a line of transport capable of contributing towards increased trade.

Councillor João de Lourenço referred to the desire of an Egyptian firm to acquire Brazilian sleepers, proposing to purchase at the beginning 75,000, which they would eventually increase, depending on the execution of the contract. The speaker called the attention of his colleagues to the fact that the firm in question could furnish this article to Irak, Turkey, Sudan, Palestine, etc., which would probably lead to the exportation of one million sleepers.

Minister Barbosa Carneiro referred to a fresh communication from the Brazilian Consul in Liverpool. Dr. Carlos Ribeiro de Faria, containing information on the Liverpool cotton market, in which he referred to the report prepared by the Liverpool Cotton Association in reply to a questionnaire, which affirmed that there is little difference between São Paulo and North American cotton, provided the best qualities and types are purchased, and since consumers were accustomed to the American staple there would appear to be no reason why Brazilian exporters should not eventually conquer a substantial market.

In his verbal report, Minister Barbosa Carneiro announced that the President of the Republic had issued the following despatch on the conclusions of the Council regarding proposals presented by the Portuguese Economic Mission concerning Luso-Brazilian commercial intercourse: "Approved in theory, so that preliminary steps may be taken."

He also stated that the President of the Republic had submitted the following documents to the examination of the Council:

Report from Sr. Herminio Penna regarding the creation of the Pine Institute:

Ante-project from the Ministry of Transport, fixing the denomination of the principal lines of the Central Railway of Brazil.

MAILS

AIR-MAIL SERVICES

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DEPARTURES

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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
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6	Alsina	Genoa	23-2930
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Dep.	Vessel	Destination	Phone
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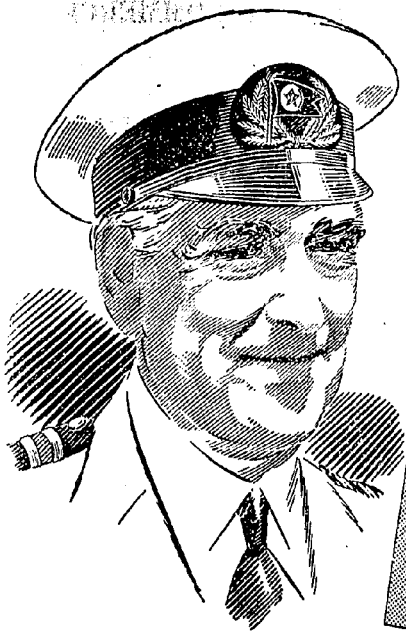
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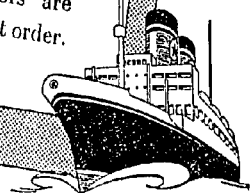
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In the order of day the parecer of Technical Councillor Léo de Affonseca regarding American customs duties on camarú was approved unanimously.

Councillor Porto Molinho maintained his vote on the report of Councillor João Maria de Lacerda regarding the trade in pharmaceutical products. The matter gave rise to a considerable amount of discussion and the various conclusions were finally adopted.

Councillor Mendonça Lima presented his report on the question of financial assistance to be accorded to the matie growers, and the respective conclusions were approved.

Exports of citrus fruits during the period January to November this year amounted to 5,743,326 cases compared with 4,956,134 cases during the whole of last year. This total is made up of

	cases
Rio de Janeiro	3,661,086
Santos	1,957,133
São Sebastião	83,055
Porto Alegre	42,052



THIRTY FIVE YEARS AGO EXTRACTS FROM THE BRAZILIAN REVIEW of December 15th 1903

S. PAULO — The Centro do Commercio de Café at 48 Rua do Commercio was opened on the 1st inst.

The sessions of the Legislature were brought to a close on 30th November, fortunately without any special measures to favour coffee such as at one time seemed imminent.

— Cotton planting in the increase, and at Itapeitinga alone a crop of 50,000 arrobas is expected.

— A thriving business is driven in country places when up to 4% is charged for exchanging old notes for the new issue, which the Banks at S. Paulo, apparently, intend to share in.

— The branch of the Paulista Railway from Pederneras to S. Paulo dos Agudos was opened to traffic on the 7th inst. At the point where the line crosses the Tiete the altitude is 452 metres above sea level. The bridge measures 400 metres in length and has 13 spans of 30 metres. This branch will open out a most fertile and salubrious district to enterprise.

SERGIPE — The Government wants to establish a *xarqueada* in this state but we fear it is too hot. *Xarque* can't be made north of Porto Alegre.

AMAZONAS — The news of the treaty with Bolivia has been received with the greatest enthusiasm by the *Acreanos* who were, under Placido Castro, taking up positions to invade Bolivian territory again if it had fallen through. The reports circulated by the *Correio da Manhã* as regards the mortality amongst the troops turn out to be grossly and stupidly exaggerated. In the first place only 1,500 men were sent there, so it is impossible for 2,000 to have died as the *Correio* made out. In point of fact the number of deaths does not much exceed 100.

— The Peruvian Government has ordered a gun-boat for service on the Upper Purús and other affluents of the Amazon. The Peruvian authorities on the *Amonca*, in spite of their reverse, oblige all Brazilian vessels passing the mouth of the *Amonca* to hoist the Peruvian flag or return, and if they get a gun-boat there is sure to be trouble.

EXCHANGE: £ = 20\$210
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Coffee sailed for the crop: 6,829,369 bags.

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RIO DE JANEIRO

BRITISH FINANCE AND COMMERCE

BY ROBERT MACKAY

British Trade Revival. — Speaking in the House of Commons recently the Prime Minister said he believed that the improvement in employment in Great Britain would be continued. British industrial organisation, he added, had so much improved in recent years that Great Britain would be in a position to take every advantage of better trade conditions in the world. The main cause of the recession, in M. Chamberlain's opinion, had been the fall in commodity prices, and this he thought had now been arrested. This hopeful forecast is borne out in several directions. The general level of wholesale prices last month was 0.7 per cent. higher than in September, whereas before the October rise prices had fallen almost continuously since July 1937. The upward tendency in the general level of prosperity is also evident in an increase of no less than 5½ per cent. In the wireless receiving licences issued so far this year, the increase in October being the largest since January 1937.

In international trading, too, the British position shows great improvement. Overseas trade returns for October are much higher than in the previous month, import-values having risen by over 5 per cent, and export-values by 6.6 per cent. British export figures for October are the highest monthly total for the year to date, showing an advance of £2,751,000 to £42,560,000. Moreover the reduction in the apparent adverse trade balance was considerable. In October of this year it amounted to just over £31 millions, against £43 millions in October last year, while for the ten completed months of 1938 it was £328,687,000, compared with £340,439,000 in the corresponding period of 1937.

Financial Activity. — A glance at the new capital issues in Great Britain show how actively the London financial market is collaborating in the general revival of British trade. During twelve months ending on the 31st of October, new capital to the extent of £126,000,000 has been issued in this country. This sum is exclusive of all borrowings by the British Government for purely financial purposes, and of all operations not contributing actually new resources to concerns which seek money by the offer of shares or debentures to the investing public. A division of such issues into the two categories of public utilities and commercial enterprises reveals how great are the amounts and how wide the range of interests involved. In one week alone over £5 millions were subscribed by the public, apart from money raised for enterprises abroad. In the category of public utilities there were two electric-supply issues and one for a gas company, the new money being required to meet increased demand for services. In addition to the issue of a short-term loan of £500,000 by the Sheffield Corporation, the outstanding feature of the week was the announcement of an important municipal finance operation in connection with a new embankment and a riverside promenade to be constructed on the south bank of the Thames. This forms part of a £1,600,000 development scheme prepared by the London County Council.

In the commercial field new issues in the week referred to covered a very wide range. They included such diverse interests as banking and financing, the

acquisition and management of shop properties, electrical manufacture and financing, milling, coal, the production of metals, house furnishing, baking, the preparation of invalid foods, and mechanical engineering. The amounts of the various issues range from £6,000 to £2,000,000.

Specialized Industries. — The progress recently made in the extension of electricity to agriculture has been so great that the British Electrical Development Association now estimates the number of farms connected to the various electric supply systems in Great Britain at about 40,000, or one in ten of all agricultural holdings in the country. As recently as 1926, only 600 farms throughout the whole country were being supplied. Now a single supply station serves more than that number. The largest users in agriculture are dairy farmers, whose individual yearly consumption averages 15,000 units, the current being employed, apart from lighting, for operating milking machines, coolers, sterilisers, separators and food-preparing apparatus. Poultry farmers are also becoming large electricity consumers, and there are large British enterprises which take upwards of 500,000 units annually. A big development is anticipated in the electrical heating of the soil by means of underground cables in glass-houses, and it is possible that this system may be extended to outdoor horticultural crops.

In highly technical industries such as the manufacture of ball-bearings and machine tools British manufacturers are excellent. Rearmament requirements have had some influence on activity in the ballbearing industry, but normal business demands, especially from the motor trade and allied industries have also been good. In machine tools, one firm in England has almost trebled its profits in the year to August 31, the figures being £131,000 compared with £46,000, for 1936-1937; while another firm has increased its profits by £15,000 to £86,000. In the case of a Scottish concern comprising a number of firms, all its works are engaged at maximum capacity and its output exceeds that of any previous period in the history of the associated companies.

LONDON FINANCIAL POSITION

London December 2, 1938.

Much of the recent fall in sterling against American dollars has been made good. Evidently a fairly large bear position was open, and an inducement to close at least part of this came with the announcement by the Chancellor of the Exchequer that powers would be sought for additional borrowing in order to finance the expenditure upon rearmament. Although this does not mean that there will be no increase of taxation (as the Stock Exchange seemed to think at first) the statement was regarded with satisfaction, and was followed by a moderate improvement in securities. As the Exchange Account intervened to support sterling, the bears were rather badly caught, and a rise in the New York-London exchange rate from little over 4.62 to the region of 4.69 was largely due to their closing operations. There has also been considerable speculation in gold. Large amounts were bought forward some time ago, and with the rise in the price the operations showed a handsome profit. Part of this has been realised during the last few days, for a good deal of the gold dealt with in the open market lately has come out of private stores. From the high record of 150s. per ounce, touched on November 26, there has since been a reaction to 148s.6½d. The metal is still flowing to America in large amounts. French francs have recovered, for the General Strike in France ordered for Wednesday last almost fizzled out, and the ability of the authorities to deal with a difficult situation contributed to a better feeling in our markets.

Public apathy, however, is still very pronounced, and apparently confidence has not fully recovered from the blow it suffered during the war scare of September last. All round, business is on a comparatively small scale and as a rule price movements are moderate. There has been a seasonal hardening of discount rates, but the movement amounts to very little and no undue pressure is expected towards the end of the year. There is, of course, no indication of what form the next Government loan for defence will take, but as the 3½ per cent War stock is quoted well

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below par it is unlikely that a long term security will be issued. It is more probable that for the present the Government will depend upon short-dated bonds which would appeal to the Banks and discount houses rather than the ordinary investor.

A rather better market for Foreign Government bonds is to be noted, for which there is no particular reason. No sign is apparent yet of an early termination of the fighting on the Far East and Spain, while there are occasional reports pointing to unsettled political conditions in Eastern Europe.

Home Rails, after an initial rise have been little affected by the campaign of the railway companies for the removal of the present antiquated restrictions in the matter of freight charges. Traffics are still very poor, and since the beginning of the year the four main lines have suffered a decrease of £5,882,000 in gross receipts, while the drop in net revenue has probably been much larger owing to increased working expenses. Argentine Rails have been much quieter, with some buying of B. A. & Pacific 4 1/2 per cent Consolidated debenture on the chance of further interest payments.

Our Industrial shares have shown little decided tendency partly because recent annual reports have been somewhat mixed. Carreras, the great tobacco concern, announce record profits for the past year and a 50 per cent scrip bonus by the capitalisation of part of the sum carried forward after repaying the previous dividend of 35 per cent. Crittals, makers of metal window frames, etc., also secured record net profits, but the net profit of the British Celanese Corporation dropped from £247,078 to £29,781 and only by reducing the carry forward by nearly £36,000 was it possible to pay a half year's dividend on the 1st preference shares to October 31, 1937. The directors say that the drop in profits is due to price reductions, and mention that conversations are taking place with the board of Courtaulds. It is assumed that the discussions relate to the price question. Several brewery companies have lately announced reduced dividends, the result mainly of increased taxation and higher costs.

There is considerable activity in new capital issues of an industrial nature, some being connected, directly or indirectly, with the rearmament programme, while one or two introductions of shares not previously dealt in have been made. On the whole the offers have been well received, and it is said that there is plenty of

investment money available when confidence returns. The more speculative sections of the Stock Exchange — those for mining and oil shares — have not been very active. Some South African mining companies announced record profits for November as a result of the rise in the price of gold, but the fact scarcely stimulated the market, which occasionally has been affected the other way by sales from Paris. The Stock Exchange Account which will begin on December 5 will be the last to be completed this year, and it may witness some selling of securities preparatory to the usual "window-dressing" at the end of the year. On the whole it seems unlikely that Stock market prices will move much either way in the near future barring some important development in the political world or in the sphere of finance.

LONDON PRODUCE NOTES

London December 2, 1938.

SUGAR: During most of the week the sugar market ruled dull. Trade buying of refined sorts was lacking despite a reduction of 1 1/2 per cwt. in prices. This, in turn, kept refiners from entering the market for raws, and under these conditions a sagging tendency of values on the futures market was quite understandable. There was very little selling pressure from producers of raws at around the current level of 5/9 per cwt. c. i. f. for basis 95 per cents, but there were reports that fairly large quantities could be obtained at around the 6/- level. Futures prices at one time showed a decline of about 1 1/2d per cwt. but from that point a hardening tendency was apparent, despite the hedging of Mauritius sugar, of which the Syndicate sold to operators about 21,000 tons Dec./Jan. shipment on a parity of 5/9 per cwt. A rise of 1d. per cwt. took place in values this morning following the publication of Mr. F. O. Licht's third estimate of the European beet crop. Without Russia the estimate totals 6,700,000 tons against the former estimate of 7,017,000 tons, or a reduction of 317,000 tons. Last season's production totalled 7,173,000 tons. The chief decline was in the United Kingdom estimate which was 385,000 tons against the previous forecast of 445,000 tons. This is perhaps the most important feature of the returns, for the smaller home production will necessitate the larger purchases from those countries who produce for the open market. It is also



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expected that a good part of the U. K. crop will be retained as an emergency supply, and this will hasten the time when refiners become more dependent upon foreign sources for their melting requirements. A good business was done in refined sorts today at 1½d per cwt advance.

RUBBER: Quiet conditions ruled on the rubber market and prices moved within a narrow range. Speculative interest is small and the chief support to the market comes from the trade, buying being reported on Continental and American account. It would appear that most operators and outside interests are inclined to wait until there are definite indications that consumption is increasing. Meanwhile there are favorable reports of the American automobile industry and the output of vehicles for November is being estimated, perhaps optimistically, at a greater number than during November last year. Up to the end of October construction totalled 1,728,851 units against 4,122,685 for the corresponding 10 months of 1937. Tyre production during the same period is much below that of last year but stocks at the end of October were over 3,000,000 lower, so that there would appear to be ample scope for a recovery in that division.

COCOA: There has been a larger turnover on the London cocoa futures market but until quite recently prices moved within a narrow compass and chiefly following the trend of New York where liquidation of the December position was the chief influence. The publication of the total shipments from the Gold Coast during November caused a sharp rally in the market for the exports at 15,088 tons were generally much below expectations, and a fair amount of short covering took place. Reports from the Gold Coast indicated that although marketing was improving it was still well below normal due to the dissatisfaction with current prices and a shortage of labour in some districts. Weather was more favourable for drying. It was estimated that 55 per cent of the crop was ripe and 35 per cent harvested.

TEA COFFEE: There was a strong demand at the auctions for Indian teas and prices advanced 1/4d to 1/2d. per lb. Export demand was good. Ceylon teas also showed a similar improvement and where quality showed an improvement distinctly higher prices were realised. Teas for export also met a deater market. New seasons African coffees are still slow to arrive. Fine quality parcels were wanted and realised good prices. Demand on export account was slow.

TIMBER. — Mahogany logs of all descriptions were in limited demand as buyers delayed purchases until present stocks have in their hands have been somewhat reduced. The position with regard to obechi has sales have been relatively few. The demand for square not changed materially during the past few weeks, and

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sales have been relatively few. The demand for edged mahogany lumber has quietened, as buyers have covered their immediate requirements and are not anxious to make speculative offers. A few orders have been placed for Japanese oak at or near shippers prices. It is thought that buyers' stocks must be getting low and a better demand is expected.

FRUIT. — Oranges were an easier market; Brazilian, Peras 150 9s. 6d. to 10s, 176 10s. 6d. to 11s. 6d, 200 11s. to 11s. 9d, 216/226 11s. 6d. to 12s. 3a, 252 13s. 9d; Cyprus 120/1128 7s. to 7s. 6d, 140 8s. 3d to 8s. 9d, 150 8s. 9d. to 9s. 3d, 160 8s. 9d. to 9s. 3d, 176/180 9s. 3d. to 9s. 9d, 200/210 10s. to 10s. 6d, 226/240 11s. 6d. to 12s. 6d; South Africa, Valencia lates 126 12s. 6d. to 13s. 6d, 150 12s. to 13s, 176 12s. to 13s, and 252 15s. 3d to 16s. Grapefruit easier; Jaffa 80 8s. to 8s. 6d, 96 7s. to 7s. 6d, and 112 6s. 6d to 7s. Bananas in moderate demand, Brazilian 6s. to 7s, Jamaican 6s. to 6s. 3d. per box, and Canary 12s. to 16s. per crate. Imports from Brazil during the past week included 30,000 bunches of bananas and 57,000 boxes of oranges.

HIDES. — Most descriptions of hides were easier with frig-type ruling at 47/8d. for B. A. ox, 43/4d. for Rosario ox, and business in B. A. cows at 45/16d. Dry River Plates were easier with a little more buying interest at the decline; B. A. Americanos quoted at 6d, B. A. Anchos 51/8d, B. A. Inservibles 43/4d. and Sierra Cordobas at 65/8d, with Cuybanos at 51/4d. per lb, L. W. African hides were in quiet demand with dry first Capes at 71/4d, and seconds at 61/4d. per lb. Australassians slow; salted New Zealand freezer cows 51/4d, and DIS Queens land Meats 51/2d to 51/4d per lb, and non-ticky sorts 63/8d to 65/8d.

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)

FOREIGN TRADE OF BRAZIL

EXPORTS BY CLASS AND ARTICLE (From Official Returns)

EIGHT MONTHS JANUARY TO AUGUST

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 REIS			£ 1,000 (gold)		
	1936	1937	1938	1936	1937	1938	1936	1937	1938
CLASS I. — Live Stock.	47		1,282	131	120	201	1	1	1
CLASS II. — Raw Material									
Hides and skins.	39,361	50,273	36,718	137,153	222,892	140,852	1,083	1,932	990
Tallow and grease.	7,608	7,725	3,440	11,993	12,705	4,759	95	110	34
Raw material of animal origin, unenumerated.	14,768	18,645	10,843	14,671	19,448	13,903	116	168	98
Rubber.	7,916	9,779	7,798	36,855	53,213	29,596	201	456	209
Carnauba wax.	5,694	6,029	6,171	64,174	65,091	68,036	504	556	479
Castor seed.	55,982	63,911	73,023	40,530	50,005	48,680	320	450	343
Cotton seed.	59,542	53,629	40,803	12,898	16,046	10,374	102	137	73
Brazil nuts, in shell.	23,425	12,541	22,732	43,489	45,651	45,064	343	400	318
Babassú nuts.	21,088	16,646	15,280	23,339	32,269	20,610	184	274	145
Oil producing seeds, unenumerated.	5,163	9,838	3,771	5,246	14,515	4,489	41	126	32
Tobacco.	16,463	22,976	19,426	31,450	52,031	61,165	249	452	431
Timber.	119,677	176,616	179,856	26,442	43,897	47,889	209	379	337
Vegetable oils.	15,843	21,068	26,911	30,250	41,527	44,768	239	368	315
Raw material of vegetable origin, unenumerated.	6,763	6,738	6,031	18,055	23,400	20,469	143	202	144
Manganese (ore).	73,581	151,628	110,681	6,379	21,798	16,097	54	190	113
Other ores.	94,586	126,628	220,475	5,623	7,257	16,790	45	63	118
Precious and semiprecious stones.	606	188,390	1,945	501	18,801	11,395	4	162	81
Raw material of mineral origin, unenumerated.	2,848	3,729	3,364	2,969	5,065	12,660	23	44	85
Raw cotton.	136,280	165,651	192,578	602,719	706,625	670,427	4,798	6,166	4,726
Wool.	5,431	2,305	4,477	40,113	21,347	34,316	314	181	211
Textile and synthetical material, unenumerated.	9,061	16,941	17,440	14,877	30,863	22,885	118	268	161
TOTAL CLASS II	721,080	943,296	1,001,820	1,170,226	1,504,446	1,345,223	9,275	13,054	9,470
CLASS III. — Food Stuffs.									
Beverages.	149	93	23	86	120	36	1	1	—
Rice.	43,672	21,270	38,633	31,953	13,010	27,456	253	114	190
Manioc meal.	7,577	2,156	4,170	2,896	1,068	2,090	23	9	17
Maize.	1,503	1,091	103,109	328	463	38,151	2	4	260
Bananas.	7,218,882	7,048,109	6,773,517	17,444	17,139	15,802	138	149	117
Brazil nuts shelled.	2,822	2,769	2,468	26,228	25,345	14,357	208	221	160
Oranges.									
Fruits and nuts (edible) unenumerated.	1,690,728	2,680,690	2,744,043	38,632	66,841	59,213	307	589	470
Sugar.	3,772	11,669	8,077	1,908	6,712	4,601	15	58	30
Cocoa seeds.	86,362	140	323	41,428	135	309	324	1	—
Coffee (raw).	61,569	52,108	75,209	102,293	130,330	127,377	814	1,146	89
Male (Brazilian tea).	9,325,768	7,740,679	11,540,447	1,420,022	1,414,160	1,533,559	11,209	12,150	10,300
Vegetable nutriment, unenumerated.	42,581	42,159	36,777	41,041	42,337	36,286	324	365	250
Frozen and chilled meats.	8,323	2,789	1,879	4,872	2,934	1,566	39	26	13
Preserved meats.	50,569	53,183	41,783	64,289	79,042	80,997	507	685	570
Jerked beef.	15,692	17,323	16,860	45,442	31,847	40,880	358	277	283
Meat products, unenumerated.	644	646	685	1,464	1,424	1,789	11	12	13
Lard.	6,839	7,611	7,149	14,173	16,866	23,764	112	146	160
Food stuffs, unenumerated.	6,900	321	542	19,474	1,137	1,642	154	10	1
Bran, all kinds	226	234	393	466	528	1,094	4	4	3
Oil seed cakes.	85,802	105,697	119,138	18,736	31,880	38,609	148	275	270
Feeding stuffs for animals.	102,415	127,394	141,547	31,012	49,872	50,281	246	432	361
	4,572	3,443	7,914	1,973	1,521	3,724	15	13	20
TOTAL CLASS III	1,297,825	1,161,234	1,538,462	1,926,160	1,934,711	2,103,583	15,212	16,687	14,810
CLASS IV — Manufactures	6,188	7,005	8,510	9,877	16,726	12,205	79	146	80
GRAND TOTAL	2,026,104	2,111,535	2,549,912	3,106,394	3,466,003	3,461,212	24,567	29,888	24,380

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.	3.484	4.434	3.836	27/10	38/9	27/1
Tallow and grease	"	1.577	1.880	1.333	12/0	16/6	9/14
Raw material of animal origin, unenumerated	"	993	1.043	1.282	7/17	9/-	9/1
Rubber	"	4.656	5.442	3.795	36/14	46/12	26/14
Carnauba wax	"	11.270	10.796	11.026	88/11	92/-	77/12
Castor seed	"	724	782	667	5/14	6/15	4/13
Cotton seed	"	217	299	254	1/14	2/11	1/15
Brazil nuts, in shell	"	1.857	3.640	1.982	14/13	31/18	13/19
Bahassu nuts	"	1.107	1.939	1.349	3/14	16/10	9/9
Oil producing seeds, unenumerated	"	1.043	1.546	1.190	8/6	13/7	8/7
Tobacco	"	1.923	2.268	3.149	15/5	20/3	22/3
Timber	"	221	249	266	1/15	2/3	1/17
Vegetable oils	"	1.009	1.971	1.664	15/2	16/10	11/14
Raw material of vegetable origin, unenumerated	"	2.670	3.473	3.394	21/3	30/-	23/18
Manganese (ore)	"	93	144	145	-/15	1/5	1/-
Other ores	"	59	56	76	-/9	-/9	-/10
Precious and semiprecious stones	Grams.	827	100	6	6/12	-/17	-/1
Raw material of mineral origin, unenumerated	"	1.042	1.358	3.764	8/2	11/16	26/10
Raw cotton	Tons.	4.423	4.266	3.481	35/4	37/4	24/11
Wool	"	7.386	9.262	7.666	57/17	78/14	54/-
Textile and synthetical material, unenumerated	"	1.641	1.822	1.312	13/-	15/16	9/5
CLASS III. — Food Stuffs.							
Beverages	"	577	1.291	1.581	6/14	10/15	11/2
Rice	Tons.	706	612	711	5/12	5/7	5/-
Manioc meal	"	387	501	501	3/1	4/7	3/10
Maize	"	218	425	370	1/14	3/13	2/10
Bananas	"	2.416	2.432	2.333	19/1	21/-	16/9
Brazil nuts shelled	1000 Bunche	9.294	9.153	5.817	73/18	79/15	41/-
Oranges	"	23	25	22	-/4	-/1	-/3
Fruits and nuts (edible) unenumerated	"	506	575	570	3/19	5/-	4/-
Sugar	"	480	970	955	3/15	8/8	6/14
Cocoa	Tons.	1.661	2.501	1.694	13/4	22/-	11/18
Coffee (raw)	Case	152	183	133	1/4	1/11	-/10
Mate (Brazilian tea)	Tons.	964	1,004	987	7/12	8/13	6/10
Vegetable nutriments, unenumerated	"	585	1,052	933	4/14	9/6	6/11
Frozen and chilled meats	"	1.276	1,486	1,939	10/1	12/17	13/13
Preserved meats	"	2.896	1,838	2,425	22/16	15/19	17/2
Jerked beef	Tons.	2.274	2,205	2,613	17/19	16/9	18/8
Meal products, unenumerated	"	2.072	2,216	3,324	16/7	19/3	23/8
Lard	"	2.822	3,539	3,029	22/5	29/12	21/17
Food stuffs, unenumerated	"	2,798	3,000	2,786	22/3	25/5	19/19
Bran, all kinds	"	218	302	324	1/14	2/12	2/6
Oil seed cakes	"	301	390	355	2/8	3/7	2/10
Feeding stuffs for animals	"	424	442	471	3/6	3/16	3/6
CLASS IV. — Manufactures	"	1.596	2.388	1.434	12/19	20/17	10/2

THE TRADE BALANCE OF BRAZIL

VOLUME — DEADWEIGHT IN TONS OF 1,000 KILOS

THE TRADE BALANCE OF BRAZIL				Sept.	460.660	273.108 --	190.552
				Oct.	400.635	293.708 --	126.927
				Nov.	449.131	312.462 --	138.669
				Dec.	397.870	310.530 --	87.338
				TOTAL	5,219.017	3,936.345 --	1,921.672
YEAR 1938:				YEAR 1938			
Imports	Exports	Balance in favour or against Exp.		January	431.715	270.151 --	161.564
January	381.716	234.224 --	147.492	February	350.675	274.239 --	76.436
February	321.681	191.892 --	129.789	March	462.397	285.847 --	176.550
March	422.165	261.908 --	160.257	April	329.298	279.731 --	49.967
April	473.463	256.896 --	216.567	May	453.101	364.106 --	88.995
May	398.831	278.754 --	120.077	June	372.325	364.245 --	9.679
June	469.342	322.733 --	146.609	July	475.549	315.129 --	149.720
July	407.101	282.036 --	125.065	August	396.282	364.863 --	1.419
August	634.422	283.092 --	351.330	Total	3,263.242	2,548.912 --	714.330

VALUE IN CONTOS OF REIS

YEAR 1937:	Imports	Exports	Balance in	
			favour or	against Exp.
January	382.796	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	481.353 +	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				
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	399.572	525.075 +	135.503	
July	406.569	462.806 +	56.237	
August	401.612	522.188 +	120.576	
TOTAL	3,523.894	3,461.212 -	62.672	

VALUE IN £.1.000 (GOLD)
(ooo'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				
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	
July	2.819	3.265 +	446	
August	2.773	3.687 +	914	
TOTAL	24.385	24.385 -	0	

VALUE IN \$1,000 U. S. CURRENCY:
(ooo'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	
July	26.320	34.910 +	8.590	
July	26.320	34.910 +	8.500	
August	34.197	31.538 -	2.659	
Sept.	28.905	28.409 -	496	
Oct.	28.566	28.842 +	276	
Nov.	31.097	22.514 -	8.583	
Dec.	31.991	24.045 -	7.946	
TOTAL	330.554	347.565 +	17.011	
YEAR 1938				
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	
July	23.169	26.837 +	3.668	
August	22.765	30.261 +	7.497	
TOTAL	200.755	200.685 -	69.600	

DISCRIMINATION OF COFFEE FROM OTHER EXPORTS

YEAR 1937	1.000	£1.000	%	£1.000	%	£1.000
	Bags	Gold		Gold		Gold
January	1,305	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	4,250
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	1,864	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						
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	1,389	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	3,200
June	1,576	1,471	39.8	2,225	60.2	3,696
July	1,265	1,152	35.3	2,113	64.7	3,265
August	1,578	1,478	40.4	2,209	59.6	3,687
TOTAL	11,540	10,801	44.4	13,583	55.6	24,384

Wileman's Brazilian Review

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EXCHANGE

CURRENT RATES

Rio de Janeiro	B. of Brazil Remittances and Other Banks Sell	Deposit continguous	Buy
	1938 9th Dec.	1938 9th Dec.	1938 9th Dec.
London	82.720	85.720	80.720
N. York	17.700	18.300	17.300
Berlin	5.980	6.210	5.600
Paris	467	500	—
Brussels	2.992	3.120	—
B. Aires	4.150	4.280	3.840
Lisbon	753	800	—
Madrid	—	—	—
Milan	935	970	—
Montevideo	6.600	6.800	—
Zurich	4.023	4.180	—
Amsterdam	9.663	10.000	—
Japão	—	—	—

LONDON RATES

London on: —	1938 9th Dec.	1938 2nd Dec.
New York Dollar	4.66 62	4.67 43
Paris Franc	177.47	178.14
Berlin Mark	11.63 1/2	11.67
Amsterdam Florin	8.58 1/2	8.60
Brussels Belga	27.72 1/2	27.68
Berne Franc	20.62 1/2	20.57 1/2
Lisbon Escudo	110.18	110.18
Madrid Peseta	95.00	95.00
Genoa Lira	88.70	88.85

MONEY MARKET

DISCOUNT RATES

	1938 9th Dec.	1938 2nd Dec.
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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RIO DE JANEIRO

RATES FOR NOTES

	Buy 1938 9th Dec.	Sell 1938 9th Dec.	Sell 1938 2nd Dec.
£ Sterling	96.700	97.300	98.000
\$ U. S. A.	20.650	20.800	20.900
\$ Canadá	19.200	20.200	20.500
Franc (France)	560	570	565
Franc (Belgium)	660	690	700
Franc (Swiss)	4.500	4.650	4.600
Mark (German)	3.000	3.600	3.800
Mark (Finnish)	—	—	—
Crown (C. Slovak)	—	—	—
Crown (Denmark)	4.150	4.300	4.300
Crown (Sweden)	4.750	4.930	5.000
Crown (Norway)	4.650	4.870	4.850
Dinar (Yugoslavia)	—	—	—
Escudo (Portugal)	890	910	910
Florim (Holland)	10.700	11.200	11.300
Lei (Rumania)	—	—	—
Lira (Italy)	780	800	810
Peseta (Spain)	—	—	—
Peso (Argentine)	4.700	4.750	4.780
Peso (Bolivia)	—	—	—
Peso (Chile)	600	660	660
Peso (Paraguay)	—	—	—
Peso (Uruguay)	7.500	7.700	7.700

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THE STOCK MARKET

Friday, 9th December, 1938

LONDON

	Sell	Buy
Uniformisadas 5% . . .	—	—
Reajustamento — 8% ex-juros . . .	814\$	813\$
Ditto c/ 9% cmts. . . .	—	1:014\$
Sundry issues bearer . . .	823\$	820\$
Ditto nom.	—	—
Ferrovias, Railways bonds	1:030\$	1:025\$
Treasury Obligation (1921)	—	1:025\$
Ditto, 1930	1:030\$	—
Ditto, 1932	1:075\$	1:070\$
Ditto, 1937 4%	—	9350
Rio, 100 4%	—	—
Ditto, 200\$ 8%	—	440\$
O Minas 1:000\$ 7%	780\$	777\$
Minas, 200\$, 1934 6%	144\$5	144\$
Municipal Loan 6% 1906, bearer	151\$	—
Ditto, 1904, £20, nom.	—	—
Ditto, bearer 1906	460\$	458\$
Ditto, 1914	—	151\$
Ditto, 1917	152\$5	151\$5
Ditto, 1920, bearer	—	151\$
Ditto, Dec. 1933, bearer	200\$	198\$
Ditto Dec. 2.093, 8%	—	179\$
Ditto, Dec. 3.264, 6%	178\$	177\$
Beao Horizonte	790\$	785\$
Exp. Santo 1:000\$ 8%	820\$	—
Ditto, 1:000\$ 6%	600\$	—
S. Paulo, Ltd. 1:000\$ 8%	960\$	970\$
Petropolis 200\$ 7%	—	188\$
Banks: —		
Bon Vista	—	315\$
Brasil	412\$	410\$
Funcionarios	44\$	42\$5
Regional	—	—
Portuguez, bearer	160\$	150\$
Portuguez, nom.	145\$	—
Commercio	—	234\$
Economico	50\$	—
Mercantil	—	590\$

Railways:

M. S. Jeronymo	—	113\$
Paulista	—	233\$
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\$
Sagres	—	450\$
Continental	170\$	—

Textiles: —

Corcovado	95\$	90\$
Cometa	125\$	—
Nova America	350\$	—
Brasil Industrial	320\$	310\$
Manufatura	215\$	—
America Fabril	315\$	300\$
Petropolitana	200\$	180\$
Alliança	—	245\$
Progresso Industrial	405\$	380\$
Esperança	400\$	—

1937
9th Dec.

1938
2nd Dec.

1938
9th Dec.

Brazil Funding 185%	—	17.10.0	17.0.0
Ditto, 1914, new	—	14.0.0	13.10.0
Conversion, 1910, 4%	—	4.15.0	4.15.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	—	23.0.0	23.0.0
Anglo-South Am. Bk. Ltd. ord.	—	—	—
Brazilian Traction, ord.	—	10.62	10.25
S. Paulo Coffee Estate Co. Ltd. 7%	—	19.10.	20.0.0
Cables Wireless Telg. Co. Ltd. 7%	—	37.10.0	34.0.0
West Tel. Co. Ltd. 4% Dec. Stk. Red.	—	100.0.0	99.0.0
Braz. Warrant A'gy & F'nce Co. Ltd. ord.	—	0.0.4½	0.0.6½
Rio de Jan. City Imp. Co. Ltd., ord.	—	0.18.0	0.13.0
Imperial Chemical Ind. Ltd.	—	1.11.1½	1.9.7½
S. Paulo Railway	—	34.0.0	32.0.0
Leopoldina Ry, 6½% Term., Dec. 1933	—	10.0.0	10.0.0
Rio de Janeiro Flour Mills	—	0.17.0	0.16.6
Bank of London & South America	—	4.12.6	4.15.0
Royal Mail	—	—	—
British War Loan 3½% 1927-47	—	99.2.6	98.12.0
Consols 2½%	—	71.2.8	70.0.0

NEW YORK

9th Dec.

2nd Dec.

9th Dec.

American & Foreign Power Co., in.	—	3.37	3.00
American Telephone & Telegraph Co.	—	148.50	148.62
Armour & Co. of Illinois "A" Stock	—	5.25	5.00
Atlantic Refining Co.	—	22.00	22.25
Corn Products	—	62.62	62.62
Electric Bond & Share Co.	—	10.00	9.50
Brazilian Traction L. & P. Co., Ltd.	—	10.00	—
General Electric Company	—	41.12	40.75
General Motors Company	—	47.75	47.37
Internat'l Business Machines Corp.	—	—	179.00
Lone Star Cement	—	58.00	58.00
International Harvester Co.	—	59.50	58.87
Radio Corporation of America	—	7.50	7.37
Standard Oil Co. of New Jersey	—	50.50	50.37
Texas Company	—	43.37	43.25
United States Steel Corp.	—	62.25	62.25
Westinghouse Electric & Manuf. Co.	—	114.25	113.75
American Tobacco	—	80.75	83.75
Eastman Kodak Co.	—	179.00	182.50
Chrysler Corporation	—	78.62	78.25
Chase National Bank, N. Y.	—	29.00	29.00
National City Bank, N. Y.	—	23.00	22.00
Royal Bank of Canada	—	184.00	180.00

Sundry: —

Mestre & Blatgé	208\$	206\$
Docas de Santos, bearer	270\$	258\$
Cervejaria Brahma	—	480\$
Sul Mineira de Electricidade (Ord.)	—	300\$
Bellas Artes	205\$	200\$
Expresso Federal pref.	—	—
Servicos Holerith nom.	—	1:220\$
Mercado Municipal	265\$	242\$
Docas de Santos nom.	—	241\$
Docas da Bahia	15\$	—
Belgo Mineira P.	—	450\$

Debentures: —

Mercado Municipal	212\$	206\$
Tecido Alliança	—	210\$
A. Paulista	202\$	200\$
Docas da Bahia	82\$	—
Usinas Nacionaes	—	200\$
Bellas Artes	—	206\$
Docas de Santos	198\$	196\$
Progresso e Ind. do Brasil	—	198\$
Manufatura	202\$	195\$
Nova America	—	1:020\$
Lar Brasileiro	205\$	203\$

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**SÃO PAULO RAILWAY
ESTIMATED WEEKLY TRAFFIC RECEIPTS**

Year Week ended	Currency	Exchange	Sterling	Total to date
1937 Nov. 28th.	2,912:113\$900	2d. 978	36,134. 9. 7	1,540,418. 8. 1
1938 Nov. 27th.	2,400:000\$000	2d. 671	26,710. 0. 0	1,461,037. 0. 0
Increase	—	—	—	—
Decrease	512:113\$900	Od. 307	9,424. 9. 7	79,381. 8. 1

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

Year Week ended	Receipts for week			Total from 1st January
	Currency	Exchange	Sterling	
1938 3rd. Dec.	2,353:000\$	2. 90d.	£ 28,432	£ 1,040,250
1937 4th. "	1,798:000\$	2. 83d.	£ 21,201	£ 1,126,915
Incr. X X	555:000\$.07d.	£ 7,231	£ —
Decr. X X	\$ —	—	£ —	£ 86,665

**COFFEE STATISTICS
ENTRIES**

Week ending Dec. 3, 1938 -- In bags of 60 kilos

	For the week ended		For the crop
	Dec. 3 1938	Nov. 26 1938	Dec. 3 1938
RIO:			
By Central and Leopoldina R'y	67121	84212	1145115
Coastwise	—	—	600
Warehouses	12337	14746	354270
TOTAL	79458	98958	1499985
Total Santos	230220	155030	5177337
Total - Rio & Santos	309678	283988	6677322

The total entries by different S. Paulo Railways for the crop to Dec. 3 1938

	Paulista	Sorocabana and others	Total at S. Paulo	Total at Santos
1938/1939	2,347,723	2,267,113	3,724,836	5,117,337

COFFEE LOADED (EMBARQUES)

Week ending Dec. 3, 1938 -- In bags of 60 kilos

	During week ended		For the crop
	Dec. 3 1938	Nov. 26 1938	Dec. 3 1938
Rio	42224	52372	1264091
Santos	136524	218492	4730731
Total - Rio & Santos	178748	270864	5994822

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	Southbound	
"DELVALLE"		Dec. 21 1938
"DELNORTE"		Jan. 11 1939
	Northbound	
"DELSUD"		Dec. 31 1938
"DELVALLE"		Jan. 21 1939

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SALES OF COFFEE (DECLARED)

Week ending Dec. 3, 1938 -- In bags of 60 kilos

	During week ended		For the crop
	Dec. 3 1938	Nov. 26 1938	Dec. 3 1938
Rio	13506	19760	399064
Santos	78000	98000	2751000
Total - Rio & Santos	91506	115760	3153964

Value of Coffee Cleared for Foreign Ports

Week ending Dec. 3, 1938 In bags of 60 kilos

PORTS	Dec. 3		Nov. 26		CROP TO Dec. 3 1938	
	Bags	£	Bags	£	Bags	£
Rio	38931	47256	31830	36767	1027594	779059
Santos	205479	155419	210498	152834	4242174	4284181
TOTAL	244410	202675	242128	189601	5269768	5003240
1938/1939						

COFFEE SAILED

Week ending Dec. 3, 1938 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & RUSSIA - RIVER-PLATE	COAST	RIVER PLATE	CAPE	OTHER PORT	TOTAL FOR WEEK	CROP TO DATE
Rio	11715	27216	1115	—	—	—	40046	1077271
Santos	143676	58137	—	3516	50	100	205479	4245629
TOTAL	155391	85353	1115	3516	50	100	245526	5322900

OUR OWN STOCK

In bags of 60 kilos

Rio stock on Nov. 26, 1938	570.519	
Entries during week ended Dec. 3, 1938	79.458	
	649.977	
Loaded (embarques) for week ended Dec. 3, 1938	42.224	
Local consumption week ended Dec. 3, 1938	3.500	
Stock at Rio on Dec. 3, 1938		615.508
Santos stock on Nov. 26, 1938	2.201.509	
Entries for week ended Dec. 3, 1938	230.220	
	2.431.729	
Loaded (Embarques) during for week ended Dec. 3, 1938	136.524	
Stock at Santos on Dec. 3, 1938		2.293.705
Stock at Rio and Santos on Dec. 3, 1938		2.909.213
Stock at Rio and Santos on Nov. 26, 1938		2.772.028

Note: — From the Rio stock, 7.255 bags, have been deducted by D. N. C.
 In the Rio stock, 4.000 bags included, coffee returned.
 From the Santos stock, 1.500 bags, have been deducted by D. N. C.

BAHIA STOCKS

Bahia Stock on 3rd December, 1938	47.417
Entries during week 10th December, 1938	5.779
Available	52.196
Clearances during week:	
To the U. S.	—
To the Europe	250
To Elsewhere	780
	1.030
Bahia Stock 10th December 1938	51.166

M. A. SEYMER & CO.

STOCKOLM Nov., 18th 1938.

SWEDISH COFFEE STATISTICS

STOCKS:	Bags of 60 kilos.				
	1936	1937	1938	1935	1934
Jan. 1st	194.589	178.852	189.076	196.070	161.992
Febr. 1st	197.785	180.678	196.942	184.064	168.075
March. 1st	186.277	177.863	192.761	183.278	165.428
April 1st	215.962	227.633	209.264	184.189	187.723
May 1st	220.231	259.506	224.774	192.487	264.740
June 1st	235.366	268.363	234.266	197.794	300.450
July 1st	233.889	267.192	234.071	175.481	274.933
Aug. 1st	233.623	255.642	218.249	188.127	260.422

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RIO DE JANEIRO — BRASIL

Sept. 1st	243.606	232.432	196.697	173.214	263.790
Oct. 1st	209.758	221.897	203.430	170.510	234.541
Nov. 1st	218.765	216.697	191.546	156.488	219.448

ARRIVALS:

Jan.	66.090	78.997	76.721	48.681	82.507
Febr.	44.447	57.903	54.313	54.749	60.420
March	103.903	115.114	83.371	62.646	87.530
April	71.688	103.575	82.288	71.337	148.007
May	96.913	72.399	67.819	72.761	100.394
June	67.047	60.471	54.920	59.520	33.518
July	70.571	51.210	47.318	64.184	45.817
Aug.	85.324	37.599	38.525	48.698	66.150
Sept.	56.657	53.579	74.504	69.132	27.162
Oct.	90.355	65.514	58.059	74.207	42.495

752.995 696.361 637.838 625.915 694.000

Total of year 804.263 761.212 799.808 790.370

DELIVERIES:

Jan	62.894	67.171	68.855	60.687	76.424
Febr.	55.955	70.718	58.494	55.535	63.067
March	74.218	65.344	55.868	61.735	65.235
April	67.419	71.702	66.778	63.039	70.990
May	81.778	63.542	58.327	67.454	64.684
June	68.524	61.842	54.315	71.833	59.035
July	70.837	62.760	53.940	61.538	60.328
Aug.	75.341	60.809	60.011	63.611	62.782
Sept.	90.505	64.114	67.771	71.836	56.411
Oct.	81.348	70.714	69.942	88.229	57.538

728.819 658.516 635.302 665.497 636.494

Total of year 788.526 771.370 806.802 756.292

COFFEE PRICES CURRENT

Rio de Janeiro, 9th, December 1938

COFFEE SERVICE

	3	5	6	7	8	9
Rio spot N.º 7	13\$500	13\$600	13\$600	13\$500	13\$500	13\$200
Santos spot N.º 4	20\$600	20\$600	20\$300	20\$300	Holiday	20\$200
New York Rio spot N.º 6	6 ¼	6 ¼	6 ¼	6 ¼	6	6
New York Rio spot N.º 7	5 ½	5 ½	5 ½	5 ½	5 ¼	5 ¼
New York Santos spot N.º 4	8	8	8	8	7 ¾	7 ¾
New York Santos spot N.º 7	7	7	7	7	6 ¾	6 ¾
New York Futures						
December	4.18	4.11	4.15	4.11	4.08	4.06
March	4.20	4.13	4.17	4.16	4.10	4.09
May	4.24	4.19	4.23	4.21	4.16	4.14
July	4.29	4.21	4.28	4.25	4.20	4.20
Sales	5,000	5,000	Nil	5,000	5,000	5,000
Havre futures						
March	226 ¼	214 ¾	223 ½	222	222 ¼	219 ¾
May	224	212 ¾	221	218 ¾	220 ½	218
July	226	215 ¾	221 ½	220 ¼	221 ¼	219
September	227	216	222 ¼	221 ¼	223 ¼	220 ¼
Sales	10,000	14,000	24,000	20,000	20,500	18,000
Hamburg futures						
March	30	30	30	30	30	30
May	30	30	30	30	30	30
July	30	30	30	30	30	30
September	30	30	30	30	30	30
Sales	Nil	Nil	Nil	Nil	Nil	Nil

COFFEE MANIFESTS
RIO DE JANEIRO

NOV., 23rd

NOV., 17th

"AURIGNI"

Havre

Mac Kinlay S/A.	750
A. Jabour & Cia.	800
E. G. Fontes & Cia.	395
Castro Silva & Cia. S/A.	125
Theodor Wille & Cia.	500

Dunkirk

Mac Kinlay S/A.	375
A. Jabour & Cia.	750

Bordeaux

Ornstein & Cia.	125
A. Jabour & Cia.	688

Casablanca

Mac Kinlay S/A.	150
-------------------------	-----

Total 4.658

NOV., 19th

"DELNORTE"

Nova Orleans

E. G. Fontes & Cia.	250
Abreu & Filhos	1,000
Mc. Kinlay S/A.	125
Theodor Wille & Cia. Ltd.	1,000
Vivacqua Irmãos S/A.	125
Soc. Export., de Café	250

Houston

Cia. Com. de Café de Minas Geraes	415
Ornstein & Cia.	500
Naumann Gepp & Cia. Ltd.	250
Mc. Kinlay S/A.	125
Marcelino Martins Filho & Cia.	625
Cia. Americana Armaz. Geraes	482
Abreu & Filhos	558
Felix Fonseca S/A.	1,000

Total 6.705

"OCEANIA"

Trieste

E. G. Fontes & Cia.	534
Ornstein & Cia.	1,026
Sinner & Cia.	156
A. Jabour & Cia.	948
Felix Fonseca S/A.	500
Vivacqua Irmãos S/A.	376
Mac Kinlay S/A.	413
Theodor Wille & Cia.	250
Cia. Nat. Com. de Café	125

Methovich

E. G. Fontes & Cia.	250
Ornstein & Cia.	188
Sinner & Cia.	751
A. Jabour & Cia.	751
Felix Fonseca S/A.	564
Vivacqua Irmãos S/A.	313
Mac Kinlay S/A.	253
Pinto Lopes & Cia.	125
Ornstein & Cia.	628

Suzak

Sinner & Cia.	63
A. Jabour & Cia.	376
Vivacqua Irmãos S/A.	713

Alexandria

Naumann Gepp & Cia.	63
-----------------------------	----

Pireo

Marcelino M. Filho	937
------------------------------	-----

Patrasso

Ornstein & Cia.	125
Sinner & Cia.	64

Salonica

Ornstein & Cia.	63
Sinner & Cia.	189

Alexandropolis

E. G. Fontes & Cia.	95
-----------------------------	----

Candia

E. G. Fontes & Cia.	125
-----------------------------	-----

Canea

Ornstein & Cia.	63
-------------------------	----

Calamata

Ornstein & Cia.	64
-------------------------	----

Cavalla

Sinner & Cia.	123
-----------------------	-----

Gythion

E. G. Fontes & Cia.	30
-----------------------------	----

Chios

Ornstein & Cia.	63
E. G. Fontes & Cia.	63

Mitilene

E. G. Fontes & Cia.	125
-----------------------------	-----

Naplos

E. G. Fontes & Cia.	110
Marcelino Martins Filho & Cia.	209

Palermo

Ornstein & Cia.	250
-------------------------	-----

Messajna

E. G. Fontes & Cia.	70
-----------------------------	----

Venezia

Sinner & Cia.	65
-----------------------	----

Fiume

A. Jabour & Cia.	411
Mac Kinlay S/A.	125

Ancona

E. G. Fontes & Cia.	275
-----------------------------	-----

Bari

Ornstein & Cia.	139
Marcelino M. Filho & Cia.	246

Zara		NOV., 25th	"PIRIAPOLIS"	"AVELONA STAR"
Mac Kinlay S/A.	125			Buenos Ayres
				Lima Nogueira & Cia. 1,025
				Cia. Leme Ferreira. 453
				Vidigal Prado & Cia. 250
				Rosario
				Lima Nogueira & Cia. 500
				Total 2,328
				NOV., 2nd
				"BRAZIL"
				New York
				American Coffee Corp. 10,000
				M. E. Rowland & Cia. 3,249
				Ray Deining & Cia. Ltd. 2,500
				B. Gonçalves & Cia. Ltd. 2,430
				Theodor Wille & Cia. Ltd. 1,500
				Cia. Leme Ferreira 1,275
				Samaio Bueno & Cia. 1,227
				E. Johnston & Cia. Ltd. 995
				Gabriel de Paula & Cia. 861
				Naumann Gepp & Cia. Ltd. 750
				Soc. Nac. Export. Ltd. 625
				Mellão Nogueira & Cia. 500
				Ferreira da Silva & Cia. 500
				Leon Israel Co. S/A. 500
				Mc Laughlin & Cia. Ltd. 500
				Cia. Prado Chaves 400
				Lima Nogueira & Cia. 250
				Export. Café Brasil Ltd. 250
				Cia. Paulista Export. 125
				Toronto
				Theodor Wille & Cia. Ltd. 50
				Total 28,487
				NOV., 3rd
				"SANTOS"
				Hamburg
				Theodor Wille & Cia. Ltd. 1,713
				B. Gonçalves & Cia. 825
				Bremen
				Theodor Wille & Cia. Ltd. 355
				Total 2,893
				NOV., 3rd
				"MONTERLAND"
				Amsterdam
				Lima Nogueira & Cia. 1,352
				Almeida Prado & Cia. 500
				Cia. Leme Ferreira 500
				Martins Gregory & Cia. 500
				Theodor Wille & Cia. Ltd. 125
				Niac & Cia. Ltd. 111
				Total 3,088
				NOV., 3rd
				"LIPARI"
				Havre
				Hard Rand & Cia. 2,500
				Theodor Wille & Cia. Ltd. 925
				Soc. Eduardo Niac & Cia. Ltd. 750
				G. Fernandes & Cia. Ltd. 500
				Almeida Prado & Cia. Ltd. 400
				Alves Ribeiro & Cia. Ltd. 250
				S. Mogyana Export. 250
				J. M. Hafers & Cia. Ltd. 250
				E. Castro & Cia. 65
				NOV., 1st
				"ANATOLIA"
				Cap. Tow
				Hard Rand & Cia. Ltd. 25
				Walvis Bay
				Hard Rand & Cia. Ltd. 25
				Total 50
				NOV., 1st
				"PRINCIPESSA GIOVANA"
				Genova
				Vidigal Prado & Cia. 2,000
				Petrone & Cia. 1,000
				Junqueira Meirelles & Cia. 1,000
				Barros Melle & Cia. Ltd. 125
				Naples
				Dep. Nac. de Café 2,000
				Vidigal Prado & Cia. 650
				Martins Gregory & Cia. Ltd. 97
				Boyrouth
				Giolfi Guerra & C. L. 270
				Total 7,142
				NOV., 1st
				"TUVA"
				Havre
				S. A. Marques Ferreira 500
				S. Mogyana Export. Ltd. 310
				Total 810
				NOV., 1st
				"KRON MARGARETA"
				Gothenburg
				Beque Rotunde Costa & Cia. 500
				Stockholm
				Beque Rotunde Costa & Cia. 500
				Gothenburg
				Leon Israel Co. S/A. 777
				Stockholm
				Leon Israel Co. S/A. 250
				Vivacqua Irmãos S/A. 64
				Sundsvall
				Mac Kinlay S/A. 125
				C. N. Com. de Café 125
				E. C. Fontes 125
				Total 2,466
				NOV., 28th
				"ALCYONE"
				Rotterdam
				Ornstein & Cia. 563
				Marcelino M. Filho & Cia. Ltd. 250
				Theodor Wille & Cia. Ltd. 250
				Naumann Gepp & Cia. Ltd. 250
				Leon Israel Co. S/A. 90
				Total 1,403
				NOV., 29th
				"BROWNING"
				New York
				Soc. Export. Ltd. 350
				Leon Israel Co. S/A. 350
				Theodor Wille & Cia. 1,450
				Retundo & Cia. 2,860
				Total 5,010
				Total Overseas 38,931

COFFEE MANIFESTS SANTOS

Morlaix	
Nioac & Cia. Ltda.	500
Total	6,390
NOV., 4th	
"CAP ARCONA"	
Hamburg	
Leon Israel Co. S/A.	500
J. G. Martins & Cia. Ltd.	439
Vidigal Prado & Cia.	250
Sampaio Bueno & Cia.	250
Naumann Gepp & Cia.	246
Sec. Nac. Export. Ltd.	125
Almeida Prado & Cia.	63
Theodor Wille & Cia.	1
Total	37,970
Oslo	
Theodor Wille & Cia. Ltd.	968
Stockholm	
Junqueira Meirelles & Cia.	125
Bremen	
Theodor Wille & Cia. Ltd.	987
J. G. Martins & Cia. Ltd.	125
Total	4,079
NOV., 5th	
"EEMLAND"	
Amsterdam	
Cia. Brasileira de Café	2,337
Hard Rand & Cia.	1,511
H. La Domus & Cia.	743
Theodor Wille & Cia. Ltd.	741
Naumann Gepp & Cia. Ltd.	381
Leon Israel Co. S/A.	207
J. G. Martins & Cia. Ltd.	126
Barros Mello & Cia. Ltd.	190
Total	6,236
NOV., 5th	
"ALSINA"	
Marselha	
E. Johnston & Cia. Ltd.	1,500
Naumann Gepp & Cia. Ltd.	250
Sec. Eduardo Nioac & Cia. Ltd.	250
E. Castro & Cia.	188
Cômarço Pacheco & Cia. Ltd.	63
S. Mogyana Export. Ltd.	30
Alger	
Theodor Wille & Cia. Ltd.	125
Naumann Gepp & Cia. Ltd.	63
Gibraltar	
J. G. Martins & Cia. Ltd.	62
Total	2,531
NOV., 5th	
"DELPLATA"	
New Orleans	
E. Johnston & Cia. Ltd.	2,325
American Coffee Corp.	5,000
Lima Nogueira & Cia.	4,625
Léon Israel Co. S/A.	2,915
Theodor Wille & Cia. Ltd.	2,175
Hard Rand & Cia.	1,925
Mellão Nogueira & Cia.	1,885
Ray Deininger & Cia. Ltd.	1,763
Junqueira Meirelles & Cia.	1,650

Luiz Ferreira & Cia.	1,175
M. E. Rowland & Cia.	1,000
Naumann Gepp & Cia. Ltd.	1,000
Cia. Prado Chaves	875
Ramos Silva & Cia. Ltd.	875
G. Fernandes & Cia.	625
H. La Domus & Cia.	550
Vidigal Prado & Cia.	500
Sampaio Bueno & Cia.	500
Assumpção Irmão & Cia. Ltd.	250
Barros Pentecado & Cia.	250
Vidal & Cia.	250
Alves Ribeiro & Cia. Ltd.	250
Gabriel De Paula & Cia. Ltd.	250
Barros Camargo & Cia. Ltda.	125
Almeida Prado & Cia.	125
S. A. Rabello Alves	107
Total	37,970
NOV., 6th	
"CALIFORNIA"	
Copenhagen	
S. Mogyana Export. Ltd.	1,900
Junqueira Meirelles & Cia.	1,251
Hard Rand & Cia.	1,062
Lima Nogueira & Cia.	985
Cia. Leme Ferreira	835
H. La Domus & Cia.	625
E. Johnston & Cia. Ltd.	439
Pédro Joest	250
Reykjavik	
Naumann Gepp & Cia. Ltd.	40
Total	7,386
NOV., 7th	
"GASCONY"	
Buenos Ayres	
Cia. Prado Chaves	500
Eugenio Teuber	338
S. Mogyana Export. Ltd.	200
Raphael Sampaio & Cia.	150
Total	1,188
NOV., 8th	
"CAP. NORTE"	
Hamburg	
Almeida Prado & Cia.	195
Total	195
NOV., 9th	
"MAR DEL PLATA"	
Antwerp	
Lima Nogueira & Cia.	1,375
Theodor Wille & Cia. Ltd.	1,063
Junqueira Meirelles & Cia.	751
Cia. Leme Ferreira	750
S. Mogyana Export. Ltd.	500
E. Johnston & Cia. Ltd.	375
Hard Rand & Cia.	357
Nioac & Cia. Ltd.	345
Martins Gregory & Cia. Ltd.	250
Almeida Prado & Cia.	188
Luiz Ferreira & Cia.	150
Export. Café Brasil Ltd.	125
Total	6,229
NOV., 10th	
"NORTHERN PRINCE"	
New York	
American Coffee Corp.	10,000
Cia. Leme Ferreira	1,987
Hard Rand & Cia.	1,750

Naumann Gepp & Cia. Ltd.	1,625
Theodor Wille & Cia. Ltd.	1,616
Assumpção Irmão & Cia. Ltd.	1,255
Sampaio Bueno & Cia.	1,250
Junqueira Meirelles & Cia.	1,125
Cia. Prado Chaves	1,000
S. Nacional Export.	1,000
M. E. Rowland & Cia.	750
Me. Laughlin & Cia. Ltd.	710
Leon Israel Co. S/A.	625
Alves Ribeiro & Cia.	500
E. Johnston & Cia. Ltd.	500
Lima Nogueira & Cia.	500
Mellão Nogueira & Cia.	375
Nioac & Cia. Ltd.	375
Hermann Gaih & Cia.	346
Ferreira da Silva & Cia.	250
B. Gonçalves & Cia. Ltd.	176
Montreal	
Naumann Gepp & Cia.	250
Total	27,968
NOV., 10th	
"HERAKLESS"	
Helsinki	
Leon Israel Co. S/A.	1,625
S. Mogyana Export. Ltd.	125
Cia. Paulista Export.	125
Danzig	
E. Johnston & Cia. Ltd.	125
Naumann Gepp & Cia. Ltd.	63
Almeida Prado & Cia.	33
Wilpuri	
Naumann Gepp & Cia.	63
Cia. Paulista Export.	50
Gdynia	
Hard Rand & Cia.	125
Turku	
Theodor Wille & Cia. Ltd.	75
Total	2,409
NOV., 11th	
"AUGUSTUS"	
Genoa	
Cia. Prado Chaves	1,370
Cia. Leme Ferreira	631
Sec. Mogyana Export. Ltd.	215
Barros Mello & Cia.	150
Total	2,366
NOV., 12th	
"ALEGRETE"	
New York	
Cia. Paulista Export.	9,100
Cia. Leme Ferreira	3,500
Hermann Gaih & Cia.	658
Almeida Prado & Cia.	500
Nioac & Cia. Ltd.	250
Junqueira Meirelles & Cia.	125
Norfolk	
Ferreira da Silva & Cia.	1,000
Junqueira Meirelles & Cia.	375
Baltimore	
Cia. Leme Ferreira	500
Cia. Paulista Export.	282
Junqueira Meirelles & Cia.	250
Total	16,540

NOV., 12th	
"MORMACSEA"	
Boston	
American Coffee Corp.	15.000
Junqueira Metrelles & Cia.	689
Theodor Wille & Cia. Ltd.	500
Ray Delinger & Cia.	375
Assumpção Irmão & Cia. Ltd.	298
E. Johnston & Cia. Ltd.	250
Sampaio Bueno & Cia.	251
S. Nacional Export. Ltd.	125
G. Fernandes & Cia. Ltd.	125
Hard Rand & Cia.	125
New York	
Hard Rand & Cia.	2.175
Gabriel de Paula & Cia. Ltd.	1.141
Lutz Ferreira & Cia.	1.100
M. E. Rowland & Cia.	750
E. Johnston & Cia. Ltd.	506
Barros Mello & Cia.	500
Ramos Silva & Cia. Ltd.	300
Lima Nogueira & Cia.	250
Philadelphia	
Cia. Prado Chaves.	1.750
Martins Gregory & Cia. Ltd.	500
Almeida Prado & Cia.	500
Cia. Leme Ferreira	500
H. La Domus & Cia.	500
Sampaio Bueno & Cia.	375
S. Nacional Export. Ltd.	125
E. Johnston & Cia. Ltd.	125
Junqueira Metrelles & Cia.	125
Camden	
Theodor Wille & Cia. Ltd.	2.500
Jacksonville	
Cia. Prado Chaves	250
Total 31.710	
NOV., 13th	
PARA'	
Copenhagen	
E. Johnston & Cia. Ltd.	563
Oslo	
Theodor Wille & Cia. Ltd.	201
Cia. Leme Ferreira	125
Trondhjen	
Lutz Ferreira & Cia.	189
Theodor Wille & Cia. Ltd.	125
Bergen	
Sampaio Bueno & Cia.	125
American Coffee Corp.	125
J. G. Martins & Cia. Ltd.	62
Stavanger	
Theodor Wille & Cia. Ltd.	125
Helsinki	
Léon Israel Co. S/A.	100
Narvik	
Theodor Wille & Cia. Ltd.	75
Larvik	
Cia. Leme Ferreira	50

Christiansand	
Lutz Ferreira & Cia.	50
Total 1.915	

NOV., 13th	
"WATERLAND"	
Montevideo	
Niaco & Cia. Ltd.	100
Total 100	

NOV., 13th	
"ALUDRA"	
Rotterdam	

Cia. Prado Chaves	1.417
Theodor Wille & Cia. Ltd.	1.150
Hard Rand & Cia.	875
Naumann Gepp & Cia. Ltd.	555
Cia. Leme Ferreira	500
Almeida Prado & Cia.	413
E. Johnston & Cia. Ltd.	125
Martins Gregory Cia. Ltd.	125
Junqueira Metrelles & Cia.	250
Total 5.473	
Total Orveseas. 205.479	

Hamburg	
E. Johnston & Cia. Ltd.	63
Total 5.473	
Total Orveseas. 205.479	

FRUIT

CLEARANCES DURING WEEK ENDING 12TH NOVEMBER, 1938 CONFIRMATION OF SANTOS FRUIT

Bananas in Bunches

FROM SANTOS

NOV., 9th	
"MAR DEL PLATA"	
Hamburg	7.000
Antwerp	2.565

NOV., 11th	
"ALMEDA STAR"	
London	9.279

SÃO SEBASTIÃO

Bananas in Bunches

NOV., 5th	
"TUSCAN STAR"	
London	16.462

CLEARANCE DURING WEEK-ENDING 19th NOV., 1938

Confirmation of Santos Fruit

FROM SANTOS

Bananas in Bunches

Nov., 14th	
"HIGHLAND PATRIOT"	
London	6.233

NOV., 17th	
"AMSTELLAND"	
Hamburg	4.800
Amsterdam	2.267

NOV., 18th	
Hardwicke Grange	
London	5.763

NOV., 18th	
"AVELONA STAR"	
London	12.250

"SÃO SEBASTIÃO"

Bananas in Bunches

NOV., 12th	
"ALMEDA STAR"	
London	14.216

CLEARANCES DURING WEEK-ENDING 26TH NOV., 1938 CONFIRMATION OF SANTOS FRUIT

Bananas in Bunches

FROM SANTOS

NOV., 23rd	
"PIRIAPOLIS"	
Hamburg	7.000
Antwerp	3.125

NOV., 25th	
"AVILA STAR"	
London	8.738

Lemons in Cases

NOV., 18th	
"AVELONA STAR"	
London	35

NOV., 25th	
"AVILA STAR"	
London	260

SÃO SEBASTIÃO

Bananas in Bunches

NOV., 19th	
"AVELONA STAR"	
London	16.265

MEAT

MEAT CLEARANCES DURING WEEK-ENDING 18TH NOVEMBER, 1938

(Per Destinations)

NOV., 11TH	
"ALMEDA STAR"	
London	
Frig Anglo Frozen offal	96.981

Lisbon	
Frig. Anglo Frozen beef	15.322

NOV., 14TH	
"HIGHLAND PATRIOT"	
London	

Frig. Wilson Frozen offal	29.315
Frig. Wilson Frozen pork	51.995
Armour Corp. Frozen pork	16.227
Armour Corp. Frozen offal	16.551

EXPORTS OF COTTON
MONTHS JANUARY TO AUGUST

NOV., 16th
"AURIGNY"

Havre

Frig. Wilson Frozen offal	3.023
Frig. Wilson Frozen beef	10.239

Antwerp

Frig. Wilson Frozen beef	25.564
	<u>265.217</u>

**MEAT CLEARANCES
DURING WEEK-ENDING
25TH NOVEMBER, 1938**

(Per Destination)

NOV., 18th
"HARDWICKE GRANGE"

.... London

Armour Corp Frozen offal	139.572
Frig. Wilson Frozen offal	106.151

"AVELONA STAR"

Port Said

Frig. Anglo Frozen beef	10.270
	<u>255.993</u>

ORIGIN	Tons.			Value in Contos of reis		
	1936	1937	1938	1936	1937	1938
Manaos			13			42
Belem (Pará)	145	1.078	423	590	4.433	1.220
S. Luiz (Maranhão)	890	3.175	1.878	2.855	10.712	5.666
Parnaíba	2.040	2.404	2.089	7.802	8.289	6.049
Amarração		34			116	
Camocim	103	213	113	406	864	298
Fortaleza	8.788	8.612	11.466	31.629	32.635	33.826
Aracaty	3		147	13		462
Areia Branca	554	976	1.444	2.845	4.052	5.377
Natal	4.433	5.426	2.965	18.938	23.815	12.604
Cabedello	11.698	14.267	13.872	48.856	63.147	44.399
Recife (Pernambuco)	8.825	12.245	5.331	35.301	54.154	20.257
Maceió	1.607	2.325	2.430	7.201	10.361	7.621
Penedo	204	58	12	808	236	33
Aracaty	140			521		
Bahia	44	159	114	179	517	354
Rio de Janeiro	282	503	330	1.155	2.022	1.002
Santos	96.524	114.173	149.882	413.620	491.259	531.003
Paranaguá			57			179
Porto Alegre						
Curumbá		3	12		13	35
Total	136.280	165.651	192.578	602.719	706.625	670.427
Unit value				4.4238	4.2668	3.4818

SHIPPING

**MOVEMENTS OF VESSELS:
FURNESS PRINCE LINE
(HOULDER BROTHERS & CO
(BRAZIL) LTD. AGENTS)**

- M/S. "EASTERN PRINCE" leaves Rio 22nd December for Trinidad and New York.
- M/S. "NORTHERN PRINCE" due Rio de Janeiro from New York 23rd December, sails for Santos, Montevideo and Buenos Aires.
- M/S. "NORTHERN PRINCE" leaves Rio 5th January for Trinidad and New York.
- M/S. "WESTERN PRINCE" due Rio de Janeiro from New York 6th January, sails for Santos, Montevideo and Buenos Aires.
- M/S. "WESTERN PRINCE" leaves Rio 19th January for Trinidad and New York.
- M/S. "SOUTHERN PRINCE" due Rio de Janeiro from New York 20th January, sails for Santos, Montevideo and Buenos Aires.

DESTINATION	Tons.			Value in Contos of reis		
	1936	1937	1938	1936	1937	1938
Germany	19.449	41.905	69.042	85.048	178.242	241.879
Argentina			75			235
Australia						
Austria		47			194	
Bulgaria			21			80
China	1.844	4.135	2.333	8.507	17.441	7.818
Denmark	12	21	139	54	88	475
Spain	22			99		
U. S. A.	258	2.119	50	1.194	10.512	178
Esthonia		137			616	
Finland	206	226	492	949	969	1.786
France	11.893	10.341	21.301	51.154	40.584	72.567
U. Kingdom	42.420	31.911	32.312	184.209	132.263	108.545
Holland	4.953	3.972	4.294	22.382	16.526	14.834
Hong Kong	23				107	
Hungria			11			44
India Inglesa	161	168	—	743	821	
Indo China		237			1.111	
Italy	5.832	7.526	4.483	26.690	33.022	15.849
Japan	39.386	47.687	43.651	179.808	209.711	157.349
Lettonia			284			1.013
Norway		57	41		233	132
Poland	2.167	3.629	3.855	9.570	15.973	13.191
Portugal	1.245	4.791	3.671	5.266	20.228	11.826
Rumania		12			47	
Sweden	114	1.096	629	1.912	4.572	2.077
Suissa		26	23		121	85
Czecho Slovakia		190	618		812	2.136
Belgium	5.995	5.328	5.253	25.027	22.539	18.328
Total	136.280	165.651	192.578	602.719	706.625	670.427
Equivalent in £ gold				4,798,304	5,165,730	4,725,616
Unit value				85.4	37.4	24.1

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

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 9th December 1938

Liverpool 12,30(P) Mx

	3	5	6	7	8	9
São Paulo fair spot	4.76	4.71	4.68	4.74	4.79	4.72
Pernambuco-Maceio fair	4.41	4.36	4.33	4.39	4.44	4.37
American Middling	5.01	4.96	5.93	5.90	5.04	5.07
American futures						
January	4.85	4.80	4.87	4.63	4.68	4.61
March	4.65	4.60	4.67	4.63	4.68	4.60
May	4.61	4.56	4.64	4.60	4.64	4.57
July	4.57	4.53	4.50	4.57	4.60	4.53
New York American Middling Uplands	8.59	8.60	8.79	8.72	8.66	8.57
" " futures						
January	8.16	8.19	8.29	8.32	8.26	8.18
March	8.14	8.15	8.24	8.27	8.21	8.12
May	7.93	7.96	8.07	8.09	8.04	7.94
July	7.73	7.71	7.82	7.83	7.78	7.70

SUGAR SERVICE

New York futures	January	2.10	1.86	1.86	1.87	1.86	1.85
	March	2.15	1.91	1.92	1.94	1.93	1.92
	May	2.18	1.94	1.96	1.97	1.97	1.97
	July	2.21	1.98	1.99	2.01	2.00	2.00
London futures	December	5/9 1/2	5/9 3/4	5/8 1/2	5/9 1/2	5/9 3/4	5/10
	January	5/9 1/2	5/9 3/4	5/9	5/10 3/4	5/11	5/11 1/4
	March	5/10	5/10 1/2	5/9 1/2	5/11	5/11 1/4	5/11 3/4
	May	5/10 1/4	5/10 1/2	5/9 3/4	5/11 1/4	5/11 1/2	6

RUBBER SERVICE

Upriver fine	15	14 3/4	14 3/4	14 3/4	14 3/4	14 3/4
Smoked Sheets	15 7/8	15 7/8	15 7/8	16 1/8	16	16
Market	B Steady	Dule	Quiet	Firm	B Steady	Quiet

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Rates	Kilos
" 18	"	Sabot	Havre	3.677	650.170
" 20	"	Meñdoza	Hamburg	191	33.687
" 22	"	Kop; Margareta	Gotenburg	600	110.388
" 23	"	Piriapolis	Antwerp	446	86.250
" 24	"	West Ira	Puerto Colombia	64	11.887
Nov. 14	Parnahyba	Trafagar	Dunkirk	999	153.358
" 14	"	"	Liverpool	155	22.506
" 16	Maranhão	"	Dunkirk	1.059	195.005
" 16	"	Anselmo	Liverpool	1.404	249.193
" 17	Pernambuco	Corrientes	Gijon	120	22.524
" 23	"	Bage	Leixões	300	52.815
" 23	Santos	Kosciusko	Gdynia	1.621	292.961
" 24	Cabedello	Corrientes	Shanghai	618	114.551
" 24	"	"	Rotterdam	253	45.171
" 24	Santos	Delambre	Liverpool	467	85.271
" 26	"	Mormacrio	Boston	117	23.129
" 27	"	Aleyone	Antwerp	65	11.690
" 27	"	"	Rotterdam	489	78.941
" 28	"	Aegyna	Shanghai	5.213	944.198
" 29	"	Yamazaki	Yokohama	986	183.534
" 29	"	Maru	Kobe	5.048	913.075
" 29	"	"	Osaka	5.635	986.301

RUBBER

The movement of Rubber in port of Pará during week ending 10th December was follows.	To the Others	34.230	683.525
Stock on 3rd December, 1938	To the Japan	—	—
Entries during week 10th December 1938	Stock on 10th December, 1938	8.809.158	
Available	Spot Rubber was quoted at Pará on 10th Dec.		
Clearances during week:	1938 was follows per kilo:		
To the U. S.	Island	3\$750	
To the Europe	Sertão Fine	2\$300	
	Sernamby Island	2\$500	
	Sernamby Island	2\$200	
	Caueho	2\$200	

The British Export Gazette

GREAT BRITAIN'S LEADING EXPORT JOURNAL

FOUNDED 1892

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