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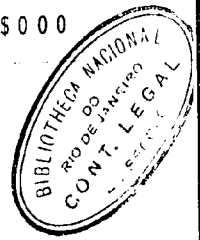
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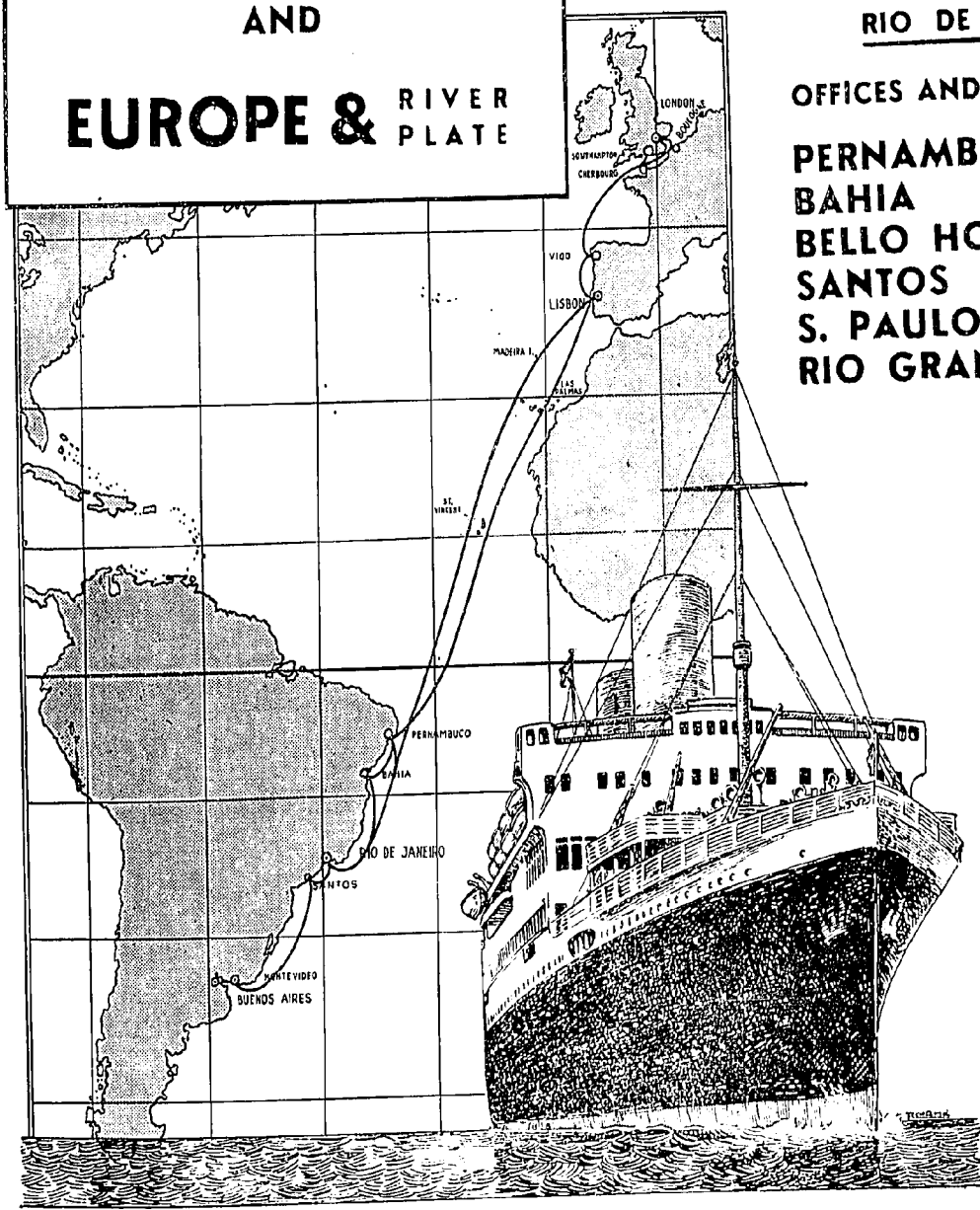
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In accordance with the Brazilian Press Law, no correspondence or contribution will be published in this Review unless authenticated by the date, name, and address of the contributor, though not necessarily for publication.

NOTES

Exchange
Bank of Brasil selling rates for sight drafts on Saturday last were 80\$800 for pounds, 17\$300 for dollars and \$455 for French francs.

Coffee
Quotations last Saturday were 200300 per 10 kilos for Santos Type 4 and 13\$500 for Rio Type 7.

Federal Council of Overseas Trade
The 1st ordinary 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 José Maria de Lacerda.

The subject matter included: Communication from the Chamber of Economic Expansion of the State of São Paulo, asking that an enquiry be made throughout the country regarding the nature of electric current in kilo watts: Letter from the Brazilian Consul General in Liverpool giving information regarding the case of seed market in England: Communication from the same source enclosing copy of the reply given by the Manchester Cotton Association to the questionnaire which the Consul submitted to them regarding the conditions of acceptance of Brazilian cotton: Letter from the British Chamber of Commerce of São Paulo and South Brazil making suggestions for the increase of trade between Brazil and England: Letter from Mr. Holger Ernmark, in Switzerland, enclosing samples of insecticide powder made from timbó root, which is efficacious against ants, and asking for offers. Letter from Mr. J. Machurot, of Belgium, enclosing a sample of a fibre known as "maniophyton", and asking for offers regarding the supplying of this.

Passing to his verbal report, the Executive Director stated that the President of the Republic had signed the following despatches.

Approving the Council's resolution regarding the exportation of tinned iron scrap, in the following terms:

"The Federal Council of Overseas Trade is of the opinion that the prohibition to export tinned iron scrap be maintained, and that a commission should be nominated to study the possibility of transforming this export into a State monopoly. The said monopoly could administered by a commission which would not permit the exportation of scrap required for internal consumption, especially for war time industries. The exportation of unwanted scrap however would be permitted and the revenue received could be deposited in a fund for the renewal of the fleet".

b. Approving the resolution regarding the intervention of the Government in the development of national sources of wealth, in the following terms:

"The Federal Council of Overseas Trade is opposed to the direct exploration of the babassu industry by the Government. Considering the suggestions approved by the President of the Republic and in view of the suggestions of the Federal Interventor of Maranhão, the Council recognises that the Minister of Transport should be approached as to the steps taken in regard to the means of communication to permit of free industrial exploration of this product.

Minister Barbosa Carneiro declared that the President of the Republic had submitted the following documents to the examination of the Council:

a. Memorandum from the Industrias Reunidas Mauá Ltda., making suggestions regarding the reutilization of the Council in regard to plate glass, and asking that the matter should be put before the Technical

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do	6 pm Air France	Chile	23-0010
do	6 pm Condor	do	23-1970
Wednesday	5 pm Panair	Fortaleza	22-0712
do	6 pm Condor	P. Alegre	23-1970
Thursday	5 pm Panair	Ecuador	22-0712
do	6 pm Condor	Belem	23-1970
do	2 pm do	Natal & Europe	23-1970
Friday	5 pm Panair	N. America, Japan & China	22-0712
do	5 pm do	P. Alegre	22-0712
Saturday	5 pm do	Fortaleza	22-0712
do	6 pm Air France	Africa, Eu- rope, Asia	23-0010
do	6 pm Condor	Chile	23-1970
do	6 pm do	Chivabá & Bolivia	23-1970
Sunday	5 pm Panair	Ecuador	22-0712
do	6 pm Condor	Belem	23-1970
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Council of Economy and Finance of the Ministry of Finance.

b. Communication from the President of the Commercial and Agricultural Association of Barra Mansa, enclosing the decisions of the commission appointed by this Association to draw up a report on the metallurgical problem and the question of exporting iron ore.

c. Letter from Miss M. M. Stahl, of Saginaw, Mich., asking for samples of Brazilian produce.

d. Report from the Minister of Transport and Public Works enclosing the anteproject of the decree-law regarding the creation of a National Mercantile Department.

e. Telegram from Sr. Xavier de Souza applauding the Council's decision regarding the exportation of tinned iron scrap.

f. Telegram from the President of the Syndicate of Cattle Breeders and Fatteners of Barretos, requesting the adoption of measures to increase exports of frozen meats during the coming season.

Councillor João Maria de Lacerda spoke on the impression he had gathered after a visit to the National Institute of Matte, which is at present preparing an extensive propaganda campaign in this country and will be represented at the World Fair in San Francisco and New York, where several tons of matte will be sent for distribution as samples.

In the order of the day the report of Councillor Lodi on the Customs duties on clock-work toys was approved. Other pareceres included that of Technical Guilherme Weinschenck on the establishment of a metropolitan railway in the Federal District and the improvement of the suburban services of the Central Railway; that of Councillor Misael Penna regarding duties on arsenate of lead; that of Technical Councillor Leo de Affonseca relative to the duties on oiticicia oil in the Argentine.

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BRITISH FINANCE AND COMMERCE

BY ROBERT MACKAY

THE COMMERCIAL OUTLOOK

The figures of the British provincial clearing banks for November indicate a brighter turn in trade and industry, though it might be hazardous to predict any very marked or rapid expansion of business in the immediate future. Total clearings for the eleven provincial centres in November were just short of £103,000,000 and on the basis of the daily average of business these figures are the best since January last. Moreover, the Bank of England's annual analysis, by trades and industries, of advances made by the London clearing banks shows that total advances during the twelve months to the 31st of October were over £954,000,000 or only 0.7 per cent less than in the previous year.

The considerable volume of business transactions represented by the above figures is confirmed in many directions. The majority of metal-using industries remain very busy, and in the iron and steel industry it is probable that the improvement recently noted will be maintained, for, as a result of the depletion of stocks, demand can no longer be met to any appreciable extent from stocks. Nor are there any signs of a setback in the constructional trades, the number of new building plans passed by local authorities in October being almost as high as a year ago. In the textile trades too, a spurt of new orders is sufficient to enable the industry to maintain a good rate of output for some time to come. Thus the general outlook for British trade continues to be encouraging, in spite of many uncertainties in world conditions.

NEW CAPITAL

There was a notable increase in the amount of new capital issued in London in November, the total for the month being £12,800,000, against only £2,600,000 in October. These totals represent "new money", and do not include Government borrowing or nominal issues connected with internal company finance. The readiness of British investors to subscribe to new issues appears from the fact that in only three cases were the underwriters left with a percentage of unsubscribed capital in the November issues, while in several instances the loans were oversubscribed by the public. This activity in the investment market has continued into December.

Large capital amounts are also to be expended in the financing of various municipal schemes in Great Britain. An amount of £37,500,000 for example is to be spent by the Birmingham Corporation over a five years' period. Part of this sum will be devoted to the Corporation's electricity, gas, transport and water services, while housing is another important item in the Birmingham plan of municipal improvements. In London, among the Country Council's various development plans, the scheme for duplicating the existing Blackwall Tunnel under the Thames is well advanced. The cost will be £3,000,000 and in this case capital expenditure will be spread over nine years. This scheme, as well as the construction of new bridges over the Thames, is rendered necessary by the constant increase of road traffic crossing the river, and an interesting feature of such improvements is that in making new approa-

ches to bridges and tunnels large sums are set aside for rehousing. In the case of the Blackwall Tunnel the amount is nearly £300,000.

IMPROVEMENTS IN RETAIL AND EXPORT TRADES

According to statistics prepared by the Retail Distributors Association the value of daily retail sales in Great Britain was two per cent higher in October 1938 than in October 1937. This compares with a rise of 0.9 per cent in September — when results affected by the international crisis — and 2.8 per cent in August. The increase was well spread throughout the country, sales having improved in six of the seven districts covered by the Statistics. For the first nine months of the retail year (February to October) the value of total sales was 2.4 per cent higher than in the corresponding period of 1937, and employment was also greater at the end of October than at the equivalent date in 1937.

As regards Great Britain's international trading position, Mr R. S. Hudson, Parliamentary Secretary of the Department of Overseas Trade, alluded in a recent speech to several aspects of interest. After referring to the fact that the Government's policy of cheap money had helped to maintain the purchasing power of consumers, he spoke of the better markets for coal and cotton which had been obtained in the Scandinavian markets. British exports to countries with which Great Britain had trading agreements had moreover increased by £125,000,000 in the last few years. Meanwhile Great Britain, he stated, continued to "main-

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tain its position as one of the most important consumer markets in the world, and that is of immense value to our export trade". The annual value of British goods exported, said Mr. Hudson, was about £600 millions. There were various difficulties to be faced, he added, but without wishing to minimize them, he was confident in the success of a united effort to stimulate British export trade.

LONDON FINANCIAL POSITION

January 6, 1939.

It is now evident that the total Money Market borrowings from the Bank of England in order to tide over the end of 1938 amounted to about £40,000,000. With the advent of January the position became easier, the discount rate for three months bank bills declining to a rather weak $9\frac{1}{16}$ per cent, while short loans became available at from $1\frac{1}{2}$ to $3\frac{1}{4}$ per cent according to the collateral put up. So far, however, the New Year has seen no relaxation of the pressure against sterling, and recently the New York-London exchange rate went to about $2\frac{1}{2}$ cents only above the low record (in late years) of 4.60 touched during the September crisis. The selling of sterling in order to buy American dollars is largely on foreign account, and apparently it is partly speculative, induced by a belief that there will be further depreciation of the pound. To what extent this belief is based upon our export position and to what extent it is the result of political considerations cannot be indicated. The appreciation of the dollar involves heavy shipments of gold to America. As previously stated, much of this gold comes out of our Exchange Equalisation Account which probably lost £200,000,000 during 1938, and as a result the Bank of England, at the request of the Treasury, has intimated to the banks and the bullion market that certain restrictions on speculative dealings in gold which were removed in May last, should be reimposed. It is requested that they should refrain from transactions in forward gold and should not facilitate advances against the metal. The banks have also been reminded that all foreign exchange transactions should continue to be submitted to the closest scrutiny with a view to the elimination of undesirable operations. These steps to prevent the use of the facilities of the London Market for speculative operations against sterling were effective and sterling very quickly made a good recovery.

During this week the price at which gold was fixed reached the new high record of 150s. per fine ounce, with business at 150s. $5\frac{1}{2}$ d. The further fall in sterling is partly responsible for fresh weakness in British Government securities, though another factor is revived uneasiness regarding foreign politics, while the time cannot be far off when the new Government loan for rearmament expenditure will make its appearance. Some people think this will take two forms -- one a short dated security, which would appeal more particularly to the Money Market, and the other a long-term stock with a definite redemption date. The latter could probably be issued on a yield basis of $3\frac{1}{4}$ or $3\frac{3}{8}$ per cent. The further rise in the price of gold did not influence Stock markets much. South African gold mining shares scarcely responded, because it is known that advantage is taken of the position to treat large

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quantities of low-grade ore, thus lengthening the life of the mines.

Business generally in Stocks and shares has not expanded since the New Year started, and with a few exceptions the trend of price movements has been adverse, under the lead of British Government stocks. Foreign bonds are mostly lower. The improvement in Chilean issues caused by the announcement of an increased interest payment for this year has not been maintained, partly because it is recognised that revenue from copper mining taxation will probably drop sharply this year. The interest payment announcement has encouraged some discussion of the terms of the debt settlement which is described by some people as unfair because it does not allow the bondholders to participate to the full in the greater prosperity of the country.

It has been suggested that a somewhat similar plan to that of Chile should be adopted by Brazil, but one involving exports of coffee to this side. The proceeds would be applied partly to interest payments and partly to the credit of Brazilian merchants for the purchase of goods here. It may be doubted if the plan would appeal to the Brazilian authorities. Meanwhile the market for the bonds is almost dead, and any movement in the railway stocks is restricted to some of the San Paulo issues, which still tend to droop.

Argentine Government bonds continue steady, but the railway stocks have reacted, for no particular reason. Probably much of the recent buying was purely speculative, and with the disappointing course of markets generally in the New Year, so far, it has been decided to realize any profits. Gordoba Central 4 1/2 per

cent Debenture continues active and the price is well maintained, for it is considered that the Stock is worth an appreciably higher figure on the terms of Government acquisition. Satisfaction is expressed with the maintenance of the year's dividend by the Rio Flour Mills Co., while the reduction in profits was rather less than might have been expected. The report states that the year was again one of continual difficulties, due to restrictions on exchange, severe competition, increased local taxation, and declining markets for most raw materials. Among the foreign exchange movements recently was a sharp appreciation in Argentine free pesos, the reason for which is not apparent. Most of the latest Argentine railway traffic record satisfactory increases, the B. A. & Pacific reporting the largest gain in sterling, but the Entre Rios figures are still showing up well. As anticipated our "Big Four" railways finished 1938 with an aggregate decrease in gross receipts of a little over £7,000,000. It now remains to be seen to what extent this has been augmented by an expansion in working expenses. In any case the dividend outlook is not favourable, and it is virtually certain that some preference stocks will not get their full interest for the past year.

Profits of most of the English banks for 1938 show some reduction, but it is probable that this is largely due to the higher income tax in force and the payment of a full year's National Defence Contribution. Two banks whose interests are mainly in the industrial centres of the North slightly increased their dividends, but the others repeated previous rates. The three London discount companies also maintained their dividends, but it is significant that one of them has taken £500,000 non investment reserve in order to write down security holdings to below market prices.

Indicative of the state of the staple trade of Lancashire, the Lancashire Cotton Corporation reports for the year to October 31 last a reduction of £300,445 in profits to £304,425. As an interim report for the first half of the period showed an increase of £25,000, the decline was experienced in the second half of the year. By the non-repetition mainly of the previous allocation of £150,000 to reserve, it is possible to pay the full Preference dividend. The report refers to the difficulties encountered during the year.

LONDON PRODUCE NOTES

London, Jan. 6, 1939.

SUGAR — The sugar market reopened after the New Year holidays with a firm tone, but afterwards there was a sharp reaction in Terminal values, following the appearance of some small selling orders on a market that lacked buyers. The decline was out of all proportion to the quantity offered and it was not surprising, therefore, that a good part of the decline was later made good. There was also an absence of demand for raws but a few small parcels of afloat sugar which were at one time offered at 6|3 per cwt. c. i. f. were subsequently taken of the market and sellers advanced their price to 6|3 3|4d. These were mostly second hand offerings and producers ideas are in the neighborhood of 6|4 1|2d. to 6|6 per cwt. c. i. f. The International Sugar Council commences its session on January 12 and until its deliberations are over and the results known, there is likely to be some irregularity in the market engendered by nervousness as to whether some constructive action will be taken to enable the Committee to balance the next season's supplies and demand. Otherwise interest will be limited to the immediate future and a further widening of the discount on the December 1939 position would naturally follow.

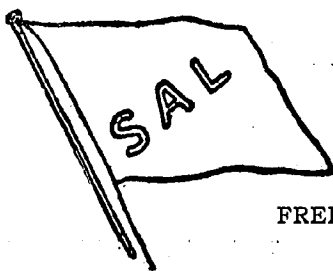
RUBBER — The rubber market continued steady a small advance in values being later lost. There has been very little rubber sold forward for the coming months, so that steady offerings from the East can be expected, but with prospects of increasing consumption in the United States, no difficulty absorb supplies should be experienced. The effect will probably be to keep the market a narrow one with only a limited amount of speculative activity. Shipments from Malaya during December were about as expected at 32,901 tons, but which showed a substantial decline on November. It was estimated that clearances from the regulated areas in Malaya during Decr. was 21,000 tons. This would bring the clearances for the year to 345,000 tons approximately, against a permissible export amount of 333,920 tons. The overshipment will be corrected during the next three months as the internal quota in Malaya has been reduced from 50 per cent to 47 1|2 per cent. World consumption of rubber during November

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22/2-39

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was 91,070 tons against 95,190 tons in October. For the period Jan-Nov. consumption was 821,841 tons. Stocks outside the regulated areas at the end of November were 487,322 tons and with smaller shipments during December and probable higher consumption in the United States during that month there is a chance that stocks will be no more than about 470,000 tons at the end of 1938.

COFFEE — Coffee auctions were resumed this week but supplies were not much larger than previously. Holders ideas were above the market with the result that buyers limited their purchases to filling urgent requirements.

TEA — Indian teas generally met a good demand but whole leaf grades were inclined to be easier. Plain liquoring and medium kinds relud steady. Common and low medium Ceylon teas were firm at late rates but medium and good broken Orange Pekoes met an irregular and usually lower market, particularly if light in liquor. Export demand was quieter.

COCOA — There was a better market for cocoa and it was reported that Gold Coast shippers were offering with greater reserver. Exports from the Gold Coast during December amounted to 40,135 tons. The Department of Agriculture estimates the quantity harvested at 80 per cent and the quantity marketed at 45 per cent. Stocks in merchants hands are put at 62,000 tons while farmers' holdings were estimated at 87,000 tons. Sellings was proceeding in most districts normally under favourable weather conditions.

TIMBER — Interest both in hardwoods and softwoods was limited owing to the holidays. At the re-

cent meeting of the European Timber Exporters' Convention the quotas for 1939 have been fixed as follows; Finland 804,000 standards, U. S. S. R. 760,000, Sweden 656,000 Poland 250,400, Rumania 196,800, Jugo-slavia 134,400 and Latvia 101,600 standards, a total 2,903,000 standards, which compared with 3,600,000 standards last season.

FRUIT — Oranges met a good demand; Dema 1½ cases, 111 condition, 240, 13s, 9d. to 15s. 9d, 300; 11s. 9d. to 15s, 390, 13s. to 14s. 9d, 504 12s. to 14s. 3d; Jaffa 120 large 7s. to 7s. 3d. ex large 8s. 3d, 150 8s. 9d. to 9s. large 9s. 3d to 9s. 6d. ex large 10s, 180 8s. 9d, to 9s. 6d. large 9s. 9d. to 10s, 6d, 210 10s. 3d. to 11s. 3d. large 12s, 240 11s. 9d. to 12s. 3d, and 270 and 294 130 12s. per box. Bananas firm; Brazilian 6s to 6s, Jamaica 6s. to 7s. per box, and Canary 14s. to 17s. per crate. Imports from Brazil last, week included 34,000 bunches of bananas.

HIDES — The market ruled about steady with a little more business in progress. In frigorifics, B. A. ox stood at 4¾d, and Rosario ox at 4¾d. per lb. In River Plates dry B. A. Americanos were quoted at 6¼d, B. A. Anchos at 5¾d, B.A. Inservibles 4¾d, and Sierra Cordobas at 7d. per lb. African hides were firm with best and second drysalted at 6¼d. and 5¾d, and dries at 7¾d. and 6¼d. respectively. Australians were firm; drysalted Queensland Meats 5¾d, and non-ticky sorts 6¾d. to 6¾d. per lb.

SÃO PAULO RAILWAY

ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year Week ended	Currency	Exchange	Sterling	Total to date
1938 Jan. 2nd.	2,331,083\$800	2d 978	28,924 17. 3	28,924. 17. 3
1939 Jan. 1st.	2,940,000\$000	2d. 687	32,915. 15. 0	32,915. 15. 0
Increase	608,916\$200	—	3,990. 17. 9	—
Decrease	—	Od. 291	—	3,990. 17. 9

THE LEOPOLDINA RAILWAY COMPANY

ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year Week ended	Receipts for week			Total from 1st January
	Currency	Exchange	Sterling	
1939 7th. Jan.	1,920,000\$	2. 91d.	£ 23,280	£ 23,280
1938 8th. "	1,582,000\$	2. 74d.	£ 18,061	£ 17,490
Incr. X X	338,000\$	0 17d.	£ 5,219	£ —
Decr. X X	\$	—	£ —	£ 5,700

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"DELSUD"	Feb. 22	1939	
<i>Northbound</i>			
"DELVALLE"	Jan. 21	1939	
"DELNORTE"	Feb. 11	1939	

For further particulars apply to

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SAO PAULO
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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.	3.493	4.414	3.819	27/14	38/8	26/18
Tallow and grease.	"	1.561	1.887	1.382	12/7	16/6	9/14
Raw material of animal origin, unenumerated.	"	977	1.014	1.224	7/15	8/15	8/12
Rubber.	"	4.791	5.398	3.828	38/—	46/7	26/19
Carnauba wax.	"	18,244	10,804	11,053	88/12	92/7	77/16
Castor seed.	"	725	780	665	5/15	6/14	4/13
Cotton seed.	"	220	299	243	1/15	2/11	1/14
Brazil nuts, in shell.	"	1,885	3,624	1,977	14/18	31/15	13/19
Bahassú nuts.	"	1,108	1,942	1,338	8/15	16/10	9/8
Oil producing seeds, unenumerated.	"	1,036	1,532	1,331	8/5	13/5	9/7
Tobacco.	"	1,898	2,383	3,191	15/2	20/15	22/10
Timber.	"	220	249	262	1/15	2/3	1/17
Vegetable oils.	"	1,920	1,976	1,692	15/5	17/1	11/19
Raw material of vegetable origin, unenumerated.	"	2,742	3,492	3,301	21/15	30/5	23/5
Manganese (ore).	"	96	146	140	—/15	1/5	—/19
Other ores	"	63	61	72	—/10	—/10	—/10
Precious and semiprecious stones.	Grams.	805	91	5,238	5/6	—/19	—/1
Raw material of mineral origin, unenumerated.	Tons.	1,063	1,428	3,439	8/12	12/10	24/4
Raw cotton.	"	4,568	4,204	3,482	36/11	36/14	24/11
Wool.	"	7,381	9,199	7,624	57/17	78/5	53/14
Textile and synthetical material, unenumerated.	"	1,642	1,805	1,323	13/4	15/14	9/6
CLASS III. — Food Stuffs.							
Beverages.	"	580	1,300	1,362	7/—	10/4	13/12
Rice.	Tons.	717	615	706	5/14	5/7	4/19
Manioc meal.	"	379	499	500	3/—	4/5	3/10
Maize.	"	311	419	369	2/10	3/12	2/12
Bananas.	"	2,423	2,441	2,306	19/4	21/4	16/5
Brazil nuts shelled.	1000 Bunches	9,503	9,060	5,610	41/18	79/—	39/11
Oranges.	"	23	25	21	—/4	—/4	—/3
Fruits and nuts (edible) unenumerated.	"	511	576	570	4/—	5/—	4/—
Sugar.	"	480	998	973	3/15	8/13	6/17
Cocoa	Tons.	1,788	2,429	1,708	14/7	21/8	12/8
Coffee (raw).	Case	153	182	133	1/4	1/11	—/19
Mate (Brazilian tea).	Tons.	949	1,004	972	7/11	8/3	6/17
Vegetable nutriment, unenumerated.	"	595	1,030	3,626	4/13	9/—	25/11
Frozen and chilled meats.	"	1,273	1,464	1,942	10/1	12/14	13/14
Preserved meats.	Bag.	2,873	1,889	2,467	22/14	16/8	17/8
Jerked beef.	Tons.	2,265	2,208	2,611	17/19	19/1	18/8
Meat products, unenumerated.	"	2,064	2,397	3,428	16/8	20/18	24/3
Lard.	"	2,826	3,555	2,645	22/9	29/11	18/14
Food stuffs, unenumerated.	"	2,297	2,307	2,766	19/—	19/3	19/10
Bran, all kinds	"	224	298	323	1/16	2/12	2/6
Oil seed cakes.	"	303	389	358	2/8	3/7	2/11
Feeding stuffs for animals.	"	458	437	469	3/13	3/13	3/6
CLASS IV. — Manufactures.	"	1,702	2,407	1,499	13/11	21/—	10/11

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RUBBER

The movement of Rubber in port of Pará during week ending 13th January was follows.

Stock on 6th January, 1939	8.992.773
Entries during week 13th January, 1939	539.452
Available	9.532.225

Clearances during week:

To the U. S.	64.302	
To the Europe	493.741	
To the Japan	—	
To the Others	20.060	578.103
Stock on 13th January, 1939	8.954.122	

Spot Rubber was quoted at Pará on 13th Jan. 1939 was follows per kilo:

Island	3\$700
Sertão Fine	2\$500
Sernamby Island	2\$800
Sernamby Island	2\$400
Caucho	2\$200

EXCHANGE

CURRENT RATES

Rio de Janeiro	B. of Brazil Remittances and Other Banks Sell 1939	Deposit collections 1939	Buy 1939
	13th Jan.	13th Jan.	13th Jan.
London	82.800	85.800	80.800
N. York	17.700	18.300	17.300
Berlin	6.000	6.200	5.500
Paris	468	500	455
Brussels	3.003	3.100	—
B. Aires	4.260	4.400	3.960
Lisbon	753	800	—
Madrid	—	—	—
Milan	935	970	—
Montevideo	6.710	6.900	—
Zurich	4.012	4.400	—
Amsterdam	9.660	10.000	—
Japão	—	—	—

LONDON RATES

London on: —	1939	1939
	13th Jan.	6th Jan.
New York Dollar	467.04	4.65.00
Paris Franc	177.36	176.90
Berlin Mark	11.64	11.60
Amsterdam Florin	858 7/8	8.55 3/4
Brussels Belga	27.35	27.59 1/2
Berne Franc	20.66 3/4	20.60 1/2
Lisbon Escudo	110 1/8	110.18
Madrid Peseta	95.30	95.00
Genoa Lira	88.76	88.40

MONEY MARKET

DISCOUNT RATES

	1939	1939
	13th Jan.	6th Jan.
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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COFFEE STATISTICS

ENTRIES

Week ending Jan. 7, 1939 — In bags of 60 kilos

	For the week ended		For the crop
	Jan, 7 1939	Dec. 31 1938	Jan, 7 1939
RIO:			
By Central and Leopoldina R'y	44046	69767	1432789
Coastwise	—	—	2600
Warehouses	19559	20217	455092
TOTAL	63605	89984	1890481
Total Santos	214525	242087	6184193
Total - Rio & Santos ..	278130	322071	8074874

The total entries by different S. Paulo Railways for the crop to Jan. 7 1939

	Paulista Per	Sorocabana and others	Total at S. Paulo	Total a Santos
1938/1939	2.462.413	3.132.829	4.345.242	6.184.193

COFFEE LOADED (EMBARQUES)

Week ending Jan. 7, 1939 — In bags of 60 kilos

	During Week ended		For the crop
	Jan. 7 1939	Dec. 31 1938	Jan. 7 1939
Rio	23080	56456	1568354
Santos	128961	153131	5657815
Total - Rio & Santos ..	152041	209587	7216169

SALES OF COFFEE (DECLARED)

Week ending Jan. 7, 1939 — In bags of 60 kilos

	During week ended		For the crop
	Jan, 7 1939	Dec. 31 1938	Jan, 7 1939
Rio	13883	8309	462630
Santos	81000	100000	3230000
Total - Rio & Santos ..	94883	108309	3692630

Value of Coffee Cleared for Foreign Ports
Week ending Jan. 7, 1939 — In bags of 60 kilos

PORTS	Jan. 7		Dec. 31		CROP TO Jan. 7 1939	
	Bags	£	Bags	£	Bags	£
Rio	19369	15787	77981	63317	1309522	1008117
Santos	157667	161518	58031	59448	4991521	5051930
TOTAL 1938/1939	177036	177255	135982	122765	6301043	6060047

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

COFFEE SAILED

Week ending Jan. 7, 1939 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	SOTHER PORT	TOTAL FOR WEEK	CROP TO DATE
Rio	13838	4706	590	825	—	—	19959	1364863
Santos	80665	75962	—	1040	—	—	157667	4995806
TOTAL	94503	80668	590	1865	—	—	177626	6360669

OUR OWN STOCK

In bags of 60 kilos

Rio stock on Dec. 31, 1938	676.407	
Entries during week ended Jan. 7, 1939	63.605	
	740.012	
Loaded (embarques) for week ended, Dec. 31, 1938 .. .	23.080	
Local consumption week ended Jan. 7, 1939 .. .	3.500	715.814
Stock at Rio on Jan. 7, 1939 .. .	2,342.638	
Santos Stock on Dec. 31, 1938 ..	214.525	
Entries for week ended Jan. 7, 1939 .. .	2,567.163	
Loaded (Embarques) during for week ended Jan. 7, 1939 .. .	128.961	2,446.261
Stock at Santos on Jan. 7, 1939 ..		3,182.075
Stock at Rio and Santos on Jan. 7, 1939 .. .		3,019.045
Stock at Rio and Santos on Dec. 31, 1938 .. .		

Note: — In the Rio stock, 2,382 bags, included by D. N. C.
In the Santos stock, 18,059 bags, included by D. N. C.

BAHIA STOCKS

Bahia Stock on 7th January, 1939 .. .	40.558
Entries during week 14th January, 1939 ..	2.364
Available	42.922

Clearances during week:

To the U. S.	—
To the Europe	2.815
To Elsewhere	1.214
Bahia Stock 14th January, 1939	4.029
	38.893

COFFEE PRICES CURRENT

Rio de Janeiro, 13th January 1939

COFFEE SERVICE	7	9	10	11	12	13
Rio spot N.º 7	13\$300	13\$500	13\$500	13\$500	13\$500	13\$500
Santos spot N.º 4	20\$300	20\$400	20\$400	20\$500	20\$500	20\$300
New York Rio spot N.º 6	0	0	0	0	0	0
New York Rio spot N.º 7	5 ¼	5 ¼	5 ¼	5 ¼	5 ¼	5 ¼
New York Santos spot N.º 4	7 ½	7 ½	7 ½	7 ½	7 ½	7 ½
New York Santos spot N.º 7	6 ¾	6 ¾	6 ¾	6 ¾	6 ¾	6 ¾
New York Futures	4.24	4.20	4.25	4.24	4.24	4.20
March	4.20	4.31	4.29	4.29	4.29	4.26
May	4.32	4.35	4.33	4.33	4.33	4.30
July	4.33	4.36	4.34	4.34	4.34	4.31
September	Nil	5.000	5.000	5.000	Nil	5.000
Sales	231 ½	231 ¼	232 ½	230 ¾	231 ¼	231
March	229	229 ½	230	228 ¼	228	227 ¾
May	229	230 ¼	230	227 ¼	227 ¼	228
September	229 ½	230 ¾	230 ½	227 ½	227 ¼	228
December	5.000	11.000	12.000	9.000	15.000	10.000
Sales	30	30	30	30	30	30
March	30	30	30	30	30	30
May	30	30	30	30	30	30
September	30	30	30	30	30	30
December	Nil	Nil	Nil	Nil	Nil	Nil
Sales						

COFFEE MANIFESTS
RIO DE JANEIRO

DEC. 28th	
"GRAECIA"	
Rosario	
Felix Fonseca S/A	700
Marcelino Martins F.º & Cia.	125
TOTAL	825
"URUGUAY"	
New York	
American Coffee Corp.	5.000
A. Sion & Cia.	1.000
TOTAL	6.000
DEC. 30th	
"RAUL SOARES"	
Leixões	
Mc Kinlay S/A	191
Felix Fonseca S/A	150
Pinto Lopes & Cia.	100
Ornstein & Cia.	500
Mc Kinlay S/A	340
Theodor Wille & Cia. Ltd.	1.000
Havre	
Marcelino Martins F.º & Cia.	125
Mc Kinlay S/A	250
Theodor Wille & Cia. Ltd.	500
Rouen	
Castro Silva Comp. S/A	250
TOTAL	3.476
DEC. 30th	
"WESTLAND"	
Amsterdam	
Theodor Wille & Cia. Ltd.	830
TOTAL	830

DEC. 31st

"NORMA"

Helsinki

Mc Kinlay S/A	100
A. Jabour & Cia.	300
TOTAL	400

DEC. 31st

"DELSUD"

N. Orleans

Marcelino Martins F.º & Cia.	3.300
American Coffee Corp.	750
Cia. Americ. de Armzs. Gerais	413
Soc. Export. de Café	375
Cia. Nac. Com. de Café	500
TOTAL	5.338

DEC. 31st

"BALZAC"

New York

Rotundo & Cia. Ltd.	500
Theodor Wille & Cia. Ltd.	1.000
A. Sion & Cia.	1.000
TOTAL	2.500

TOTAL OVERSEAS 19.368

COFFEE MANIFESTS
SANTOS

JAN. 5th

"MENDOZA"

Marselha

Franco Soares & Cia.	500
Naumann Gepp & Cia.	500
Raphael Sampaio & Cia.	250
Soc. Eduardo Nioac Ltd.	250
Cia. Prado Chaves	180
Camargo Pacheco & C. Ltd.	63
Cia. Leme Ferreira	62
S. Magyana Export. Ltd.	25

Alger

Theodor Wille & Cia. Ltd.	125
Naumann Gepp & Cia.	62

Gibraltar

J. G. Martins & Cia. Ltd.	63
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TOTAL 2.086

DEC. 6th

"NEPTUNIA"

Naples

D. N. Café	2.000
Lulz Ferreira & Cia.	1.250
Cia. Prado Chaves	165
S. A. Rebello Alves	19
Domenio Paranho	2
Aida Oliveira Paranho	2

Trieste

Raphael Sampaio & Cia.	740
Barros Camargo & Cia. Ltd.	689
Cia. Prado Chaves	491
E. Johnston & Cia. Ltd.	341
Nioac & Cia. Ltd.	250
Martins Gregory & Cia. Ltd.	231
Herman Gath & Cia. Ltd.	125
Brasilio de Araujo & Cia.	125
Barros Pentado & Cia.	50
Leon Israel Co. S/A	30

Venezia

Raphael Sampaio & Cia. Ltd.	636
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Ancona	
Raphael Sampaio & Cia. Ltd.	150
Cia. Prado Chaves	65

Port Said	
Cioffi Guerra & Cia. Ltd.	200

Beyrouth	
Cioffi Guerra & Cia. Ltd.	199

Susak	
Naumann Gepp & Cia. Ltd.	125

Constanza	
Naumann Gepp & Cia. Ltd.	120

Fiume	
Barros Camargo & Cia.	50
TOTAL	8.064

DEC. 7th	
"ATLANTA"	
Helsinki	
Leon Israel Co. S/A	1.375
Vivacqua Irmãos S/A	1.250
Naumann Gepp & Cia. Ltd.	225
S. Mogyana Export. Ltd.	125

Dantzig	
Naumann Gepp & Cia.	65
Theodor Wille & Cia. Ltd.	39
E. Johnston & Cia.	29

Turku	
Martins Gregory & Cia. Ltd.	130
TOTAL	3.244

JAN. 7th	
"ALMTE. ALEXANDRINO"	

Havre	
Nioac & Cia. Ltd.	3.78
S. Mogyana Export.	250
TOTAL	4.038

DEC. 7th	
"MADRID"	
Hamburg	
Cia. Prado Chaves	4.185
Theodor Wille & Cia. Ltd.	3.523
Luiz Ferreira & Cia.	2.681
iCa. Leme Ferreira	1.478
E. Johnston & Cia. Ltd.	1.369
Hermann Gaih & Cia. Ltd.	1.925
J. G. Martins & Cia. Ltd.	648
Almeida Prado & Cia.	749
Vidigal Prado & Cia.	545
S. Mogyana Export. Ltd.	695
Raphael Sampaio & Cia.	250
Export. Café Brasil Ltd.	250
H. La Demus & Cia.	178
Ramos Silva & Cia.	125

DEC. 7th	
"HIGL. PRINCESS"	
Buenos Ayres	
Lima Nogueira & Cia.	1.040
TOTAL	1.040

DEC. 7th	
"TIBA"	
Havre	
Soc. Eduardo Nioac Ltd.	500
S. A. Marques Ferreira	500
Soc. Mogyana Export.	402
Martins Gregory & Cia. Ltd.	200
TOTAL	1.602

DEC. 7th	
"DELMUNDO"	
New Orleans	
E. Johnston & Cia. Ltd.	7.575
American Coffee Corp.	7.000
Ray Deininger & Cia. Ltd.	5.404
Mellão, Nogueira & Cia.	4.315
Luiz Ferreira & Cia.	2.370
Inqueira Motrelles	2.300
Hard Rand & Cia.	1.825
Theodor Wille & Cia. Ltd.	1.800
Cia. Prado Chaves	1.625
Leon Israel Co. S/A	1.500
Lima Nogueira & Cia.	1.275
S/A Rebelo Alves	1.250
S. Nac. Export. Ltd.	1.225
Ramos Silva & Cia. Ltd.	959
H. La Demus & Cia.	875
Cia. Leme Ferreira	750
Ferreira da Silva & Cia.	625
Almeida Prado & Cia.	500
Borros Mello & Cia.	471
Mc Laughlin & Cia. Ltd.	412
Nioac & Cia. Ltd.	375
Vidal & Cia.	250
S. Eduardo Nioac Ltd.	250
Sampaio Bueno & Cia.	125
G. Fernandes & Cia. Ltd.	125
TOTAL	45.181

DEC. 7th	
"SOUTHERN PRINCE"	
New York	
American Coffee Corp.	5.000
Sampaio Bueno & Cia.	1.500
Naumann Gepp & Cia.	1.432
B. Gonçalves & Cia. Ltd.	1.275
Ray Deininger & Cia. Ltd.	1.000
Alves Ribeiro & Cia. Ltd.	955
Theodor Wille & Cia. Ltd.	950
Cia. Prado Chaves	875
Cia. Paulista Export.	802
Cia. Leme Ferreira	750
E. Johnston & Cia. Ltd.	500
Export. Café Brasil Ltd.	500
M. E. Rowland & Cia. Ltd.	500
H. La Demus & Cia.	250

DEC. 7th	
"SOUTHERN PRINCE"	
Helsinki	
Cia. Paulista Export.	125
TOTAL	23.297

DEC. 7th	
"SOUTHERN PRINCE"	
Helsinki	
Cia. Paulista Export.	125
TOTAL	23.297

DEC. 7th	
"SOUTHERN PRINCE"	
Helsinki	
Cia. Paulista Export.	125
TOTAL	23.297

DEC. 7th	
"SOUTHERN PRINCE"	
Helsinki	
Cia. Paulista Export.	125
TOTAL	23.297

DEC. 7th	
"SOUTHERN PRINCE"	
Helsinki	
Cia. Paulista Export.	125
TOTAL	23.297

DEC. 7th	
"SOUTHERN PRINCE"	
Helsinki	
Cia. Paulista Export.	125
TOTAL	23.297

DEC. 7th	
"SOUTHERN PRINCE"	
Helsinki	
Cia. Paulista Export.	125
TOTAL	23.297



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SUOMEN ETELÄ-AMERIKAN LINJA

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Next sailings: "NAVIGATOR" "MERCATOR"	From SANTOS Jan. 24 Feb. 9	From RIO Jan. 26 Feb. 11	From VICTORIA Jan. 28 Feb. 13
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		Ahu's	Messina
DEC. 9th			
	"PACIFIC"	Junqueira Meirelles & Cia. 375	S. Mogyana Export. Ltd. 130
	Gothemburg		TOTAL 7.100
	Hard, Rand & Cia. 15.150	Kalmar	
	Lima Nogueira & Cia. 1.125	Lima Nogueira & Cia. 125	DEC. 10th
	S. Mogyana Export. Ltd. 937	Theodor Wille & Cia. Ltd. 125	
	S. Nac. Export. Ltd. 625		"MORMACSUL"
	Naumann Gepp & Cia. Ltd. 465	Gdynia	
	Leon Israel Co. S/A 125	S. Mogyana Export. Ltd. 125	New York
		Lima Nogueira & Cia. 100	American Coffee Corp. 5.000
	Theodor Wille & Cia. Ltd. 125		Hard Rand & Cia. 1.475
	Barros Camargo & Cia. Ltd. 125	Carlstad	Gabriel de Paula & Cia. Ltd. 1.098
	Cia. Prado Chaves 125	Junqueira Meirelles & Cia. 125	Ferreira da Silva & Cia. 876
	Alves Ribeiro & Cia. Ltd. 125		Barros Mello & Cia. Ltd. 596
	I. G. Martins & Cia. Ltd. 125	Sundswal	Theodor Wille & Cia. Ltd. 500
	Nioac & Cia. Ltd. 125	Theodor Wille & Cia. Ltd. 125	Cia. Prado Chaves 500
	Mello Valente & Cia. Ltd. 125		E. Johnston & Cia. Ltd. 125
		TOTAL 26.779	
	Stockholm	DEC. 9th	Boston
	S. Nac. Export. Ltd. 1.000	"CONTE GRANDE"	American Coffee Corp. 5.000
	Leon Israel Co. S/A 875	Genoa	Hard Rand & Cia. 750
	Lima Nogueira & Cia. 625	Barros Mello & Cia. Ltd. 1.393	G. Fernandes C. L. 500
	Theodor Wille & Cia. Ltd. 375	Lutz Ferreira & Cia. 1.221	Theodor Wille & Cia. Ltd. 350
	S. Mogyana Export. Ltd. 250	Cia. Leme Ferreira 750	Cia. Prado Chaves 300
	Barros Camargo & Cia. Ltd. 250	E. Johnston & Cia. Ltd. 625	B. Gonçalves & Cia. Ltd. 250
	Hermann Gath & Cia. 250	Junqueira Meirelles & Cia. 500	Sampaio Bueno & Cia. 250
	Cia. Prado Chaves 125	Martins Gregory & Cia. Ltd. 316	
	Alves Ribeiro & Cia. Ltd. 125	S/A Marques Ferreira 457	Charleston
		Cia. Prado Chaves 273	Ferreira da Silva & Cia. 250
	Helsingborg	Nioac & Cia. Ltd. 250	Junqueira Meirelles & Cia. 250
	S. Mogyana Export. Ltd. 563	Leon Israel Co. S/A 250	
	S. Nac. Export. Ltd. 250	Naumann Gepp & Cia. Ltd. 178	Jacksonville
	E. Johnston & Cia. Ltd. 250	Ferreira da Silva & Cia. 100	Ferreira da Silva & Cia. 250
	Lima Nogueira & Cia. Ltd. 125	S/A I. R. Malarazzo 2	E. Johnston & Cia. Ltd. 125
	Malmo	Livorno	Brooklyn
	Junqueira Meirelles C. 563	S/A Rebello Alves 405	Theodor Wille & Cia. Ltd. 250
	Lima Nogueira & Cia. 125		TOTAL 18.695
	S. Mogyana Export. Ltd. 125	Alexandria	TOTAL OVERSEAS 157.687
		Theodor Wille & Cia. Ltd. 250	
	Gefle		
	S. Nacional Export. Ltd. 250		
	Theodor Wille & Cia. Ltd. 250		

M. A. SEYMER & CO.

STOCKHOLM Dec., 10th 1938.

SWEDISH COFFEE STATISTICS

	Bags of 60 kilos.				
	1938	1937	1936	1935	1934
STOCKS:					
Jan. 1st	194.589	178.852	189.076	196.070	161.992
Febr. 1st	197.785	190.678	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
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	219.498
Dec. 1st	271.372	205.068	174.575	188.660	207.988
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
Nov.	127.297	52.789	48.739	109.893	54.564
	880.292	749.150	686.577	735.808	748.564
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	80.328
Aug.	75.341	60.809	60.011	63.611	62.782
Sept.	90.505	64.114	67.771	71.836	56.414
Oct.	81.348	70.714	69.942	88.229	57.538
Nov.	74.690	52.789	48.739	109.893	84.913
	803.509	788.516	635.302	665.497	636.494
Total of year		788.526	771.370	806.802	756.292

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 13th January 1939

Liverpool 12,30 P. M.		7	9	10	11	12	13
São Paulo fair	spot	4.92	4.91	4.89	4.92	4.95	4.94
Pernambuco Maceio fair	"	4.87	4.86	4.84	4.87	4.80	4.80
American Middling	"	5.17	5.16	5.14	5.17	5.20	5.19
American futures	March	4.80	4.80	4.78	4.80	4.82	4.81
	May	4.75	4.75	4.73	4.75	4.78	4.77
	July	4.62	4.63	4.61	4.63	4.67	4.66
	October	4.45	4.46	4.44	4.46	4.50	4.50
New York American	Middling Uplands	8.91	8.80	8.78	8.80	8.85	8.83
"	March	8.41	8.30	8.28	8.30	8.35	8.33
"	May	8.16	8.05	8.02	8.08	8.13	8.09
"	July	7.94	7.80	7.78	7.81	7.89	7.84
"	October	7.42	7.33	7.30	7.40	7.48	7.44

SUGAR SERVICE		7	9	10	11	12	13
New York futures	January	1.81	1.75	1.74	1.79	1.80	1.81
	March	1.88	1.89	1.85	1.89	1.90	1.90
	May	1.92	1.92	1.90	1.94	1.94	1.95
	July	1.96	1.96	1.93	1.97	1.98	1.99

London futures		7	9	10	11	12	13
	January	6/2 1/4	6/2	6/2	6/2	6/2 1/4	6/2
	March	6/2 1/4	6/2 1/2	6/2 1/2	6/2 1/2	6/2 3/4	6/2 3/4
	May	6/2	6/2 1/2	6/2 1/2	6/2 1/2	6/2 1/2	6/2 1/2
	August	6/2	6/2 1/2	6/2 1/2	6/2 1/4	6/2 1/2	6/2 1/2

RUBBER SERVICE		7	9	10	11	12	13
Upriver fine		14	14	14	14	14	13 7/8
Smoked Sheets		16 1/8	16	16	16	16	15 7/8
Market		Steady	B/Steady	B Steady	B/Steady	Quiet	B/Steady

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Rates	Kilos
Dec. 8	Aracaty	Uça	Rotterdam	122	22.475
" 12	Santos	Yamaura Maru'	Yokohama	490	91.482
" 12	"	"	Osaka	516	91.276
" 12	"	"	Kobe	1.661	293.542
" 13	Fortaleza	Basil	Hamburgo	1.382	256.741
" 15	Santos	Olympier	Antwerp	586	100.160
" 16	"	Rheinfels	Leixões	686	118.788
" 16	"	"	Bremen	30	5.650
" 16	"	Santos Maru'	Kobe	3.254	568.641
" 16	"	"	Osaka	£12	92.357
" 16	"	"	Yokohama	1.305	227.648
" 16	"	"	Shanghai	541	92.004
" 16	"	"	Liverpool	606	124.254
" 16	Maceió	Tiba	Leixões	129	23.806
" 16	Fortaleza	Anselm	Liverpool	3.221	636.434
" 16	"	"	Osaka	1.289	163.218
" 16	Pernambuco	Yamazuki Maru'	Kobe	1.418	293.212
" 16	"	"	Liverpool	1.411	270.770
" 17	"	Chancellor	Gdynia	1.446	263.563
" 17	Santos	Grete	Genoa	1.056	194.921
" 18	"	Beatrice C	Venice	1.263	234.981
" 18	"	"	Trieste	645	112.173
" 18	"	"	Yugoslavaquia	119	23.080
" 18	"	"	Tehecoslovaquia	115	22.637
" 18	"	"	"	133	22.197
" 19	"	Parkhavem	Havre		
Dec. 19	Santos	Delane	Liverpool	1.307	274.829
" 20	Pernambuco	Jamaique	Dunkirk	711	137.441
" 20	"	"	Havre	154	28.771
" 20	"	Natal	Rotterdam	120	22.461
" 21	"	"	Shangai	123	26.631
" 22	"	Santos Maru'	Genoa	131	22.652
" 23	"	Mount Everest	Havre	418	79.190
" 23	Santos	Araby	Osaka	253	46.345
" 24	"	Rio Janeiro Maru'	Liverpool	246	39.962
" 26	Rio de Janeiro	Araby	Hamburg	151	25.990
" 28	Santos	Raul Soares	Lisbon	59	11.200
" 28	"	"	Leixões	60	10.375
" 28	"	"	Havre	483	85.115
" 28	"	"	Antwerp	47	5.953
" 28	"	"	Liverpool	4.189	732.583
" 31	"	Brittany	Liverpool		

MEAT

JAN. 5th

MEAT CLEARANCES DURING WEEK

ENDING 6th JANUARY, 1939

(Per Destination)

DEC. 30th

"MARQUESA"

London

Frig. Wilson Frozen offal 59,449
 Armour Corp. Frozen offal 29,243

DEC. 30th

"ANDALUCIA STAR"

London

Frig. Anglo Frozen offal 60,801
 Frig. Anglo Pork cuts 23,483
 Frig. Anglo Boneless beef 9,133

Total 176,199

JAN. 2nd

"BELLE ISLE"

Antwerp

Frig. Wilson Frozen beef 123,299

"ALSINA"

Gibraltar

Frig. Wilson Frozen beef 10,526
 Frig. Anglo Frozen beef 9,765

Total 143,590

FRUIT

CLEARANCES DURING WEEK ENDING

6th January, 1939

CONFORMATION OF SANTOS FRUIT

Bananas in Bunches

From Santos

JAN. 7th

Africa Star

London 10,000

São Sebastião

Bananas in Bunches

DEC. 31st

Andalucia Star

London 17,043

SHIPPING

MOVEMENTS OF VESSELS:

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M/S. "SOUTHERN PRINCE" leaves Rio 19th January for Trinidad and New York.

M/S. "EASTERN PRINCE" due Rio de Janeiro from New York 20th January, sails for Santos, Montevideo and Buenos Aires.

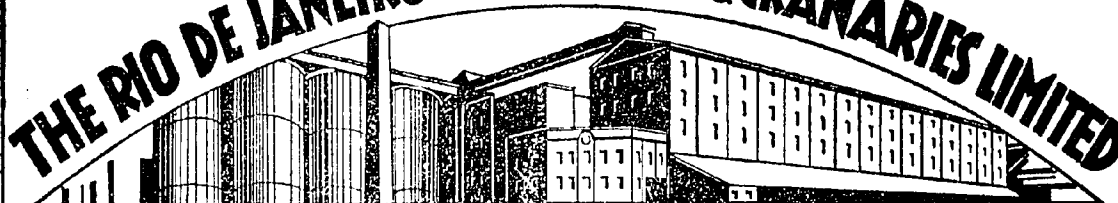
M/S. "EASTERN PRINCE" leaves Rio 2nd February for Trinidad and New York.

M/S. "NORTHERN PRINCE" due Rio de Janeiro from New York 3rd February, sails for Santos, Montevideo and Buenos Aires.

M/S. "NORTHERN PRINCE" leaves Rio 16th February for Trinidad and New York.

M/S. "WESTERN PRINCE" due Rio de Janeiro from New York 17th February, sails for Santos, Montevideo and Buenos Aires.

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For Santos, Montevideo & Buenos Aires

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SAILINGS	From Glasgow	From Liverpool	From New York	Due Rio	Due Santos
BROWNING	--	--	14th Jan.	5th Feb.	7th Feb.
LINNELL	14th Jan.	21st Jan.	--	12th Feb.	15th Feb.
BONHEUR	--	--	28th Jan.	16th Feb.	18th Feb.
LAPLACE	11th Feb.	18th Feb.	--	10th Mar.	13th Mar.

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leaves Santos 28th Jan. Rio 30th Jan. for N. York.
leaves Santos about 8th February for Liverpool & Manchester.
leaves Santos about 11th February for Liverpool;
leaves Santos about 14th February for Liverpool and Glasgow.

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