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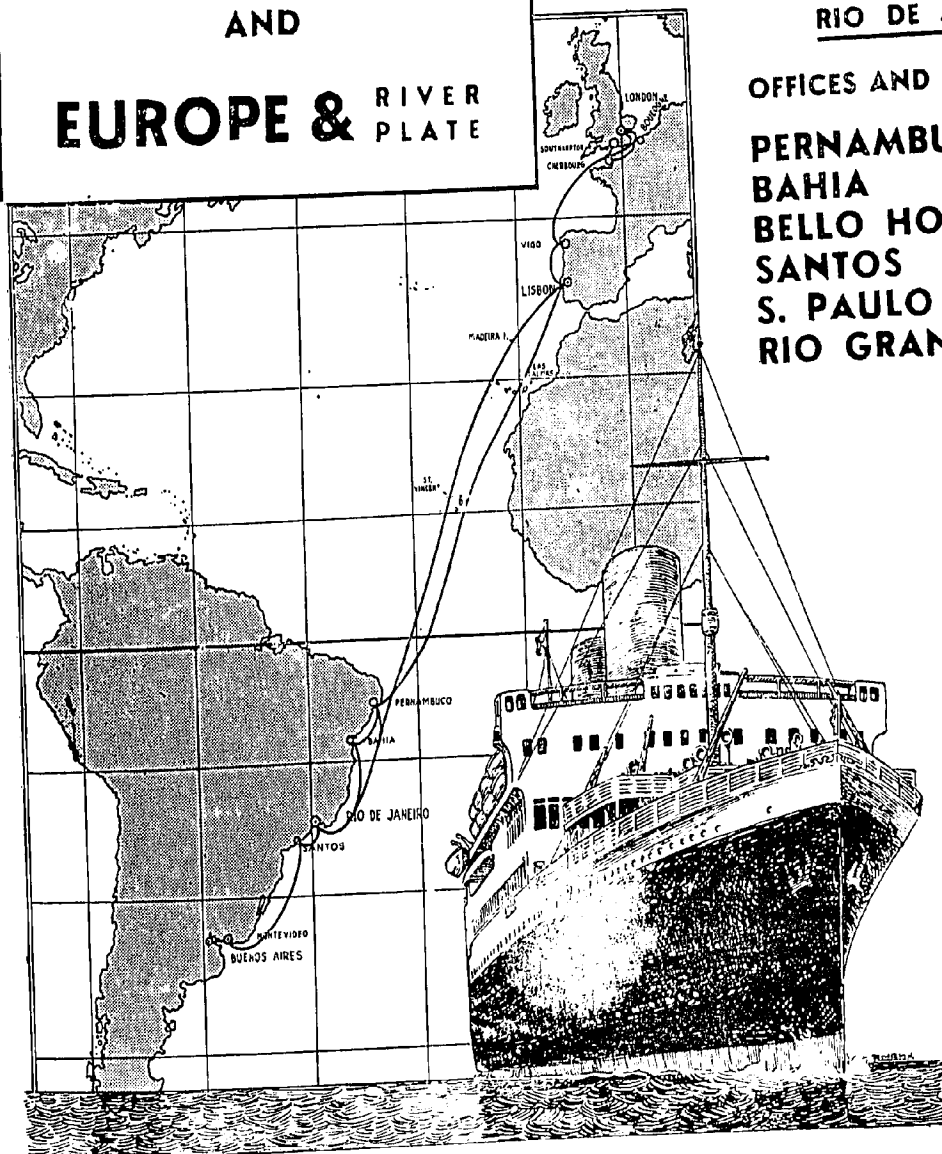
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In accordance with the Brazilian Press Law, no correspondence or contribution will be published in this Review unless authenticated by the date, name, and address of the contributor, though not necessarily for publication.

NOTES

Exchange Bank of Brasil selling rates for sight drafts on Saturday last were 80\$990 for pounds 17\$300 for dollars and \$455 for French francs.

Coffee Quotations last Saturday were 19\$600 per 10 kilos for Santos Type 4 and 12\$800 for Rio Type 7.

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

The subject matter included: Communication from Armour of Brazil Corporation furnishing further information regarding the possibility of increasing exports of meat and animal by-products: Telegram from Sr. Fernando Tirado, of Mexico, advising the sailing of a ship with 2,000 tons of asphalt for Brazil, and asking that on the return trip a corresponding cargo of beans and indian corn be shipped. He also requested information to be sent by telegram regarding prices and the furnishing of samples by airmail: Memorandum from the Syndicate of Iron ore and Manganese Producers and Exporters asking the Council to use their influence to obtain equative treatment from the American Customs Houses for such Brazilian products: Communication from the same source asking the Council to intervene with a view to allotting a quota to Brazil for contributing towards the stock of iron ore which America intends forming: Letter from the General Secretary to the Ministry of Foreign Affairs, enclosing copy of a letter from Leonel & Cie., of Paris, regarding phosphates from Morocco and the ad-



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vantages to be derived by Brazil importing them: Communication from the Brazilian Consul in Liverpool enclosing information requested by Council regarding the possibility of placing various Brazilian products in the English markets: Telegram from the Syndicate of Cotton Exporters asking the Council to intervene with Japanese steamship companies in order to facilitate shipments of cotton: Letter from the Foote Mineral Company, of Philadelphia, asking for information regarding manufacturers of phosphates of aluminium.

In his verbal report the Executive Director announced that the President of the Republic had submitted for the examination of the Council a telegram from the Syndicate of Cattle Breeders and Fatteners, requesting that the renewal of the Anglo Convention for the sale of Brazilian meat in England, which ends in September next, be studied without delay.

Minister Barbosa Carneiro then read a telegram from the Governor of the State of Minas Geraes, communicating that the Government Departments had already been advised to carry out the resolution approved by the President of the Republic regarding preference for national manufactured goods. Councillor Euvaldo Lodi stated that this telegram was of especial significance, since it showed that the Governor was well acquainted with the intentions of the council,

which is always interested in the economic development of the country. He also referred to the recent act of the Minister of War, recommending that the Army and other departments should follow this rule.

Councillor Porto Moitinho requested that the Council should use its influence with the Government of Minas Geraes with a view the river transport companies reaching a mutual agreement with the Minas Geraes railway system.

In the order of the day Councillor Benjamin do Monte read a report on the marble industry, which was much discussed.

Technical Councillor Guilherme Weinschenck spoke on the question of the construction of a bridge connecting Rio de Janeiro with Governor's Island.

The Council was honoured by a visit from the Minister of Foreign Affairs, Dr. Cyro de Freitas Valle, who was accompanied by Minister Coelho de Almeida and Consul General Arno Konder, head of the Economic Services of the Itamaraty.

Minister Freitas Valle made a short resumé of his views on the possibilities of developing trade with Central European countries in reply to a query raised by Councillor Euvaldo Lodi. After a few complimentary speeches, the session was closed.

BRITISH FINANCE AND COMMERCE

BY ROBERT MACKAY

FINANCIAL STABILITY.

Both the Chancellor of the Exchequer and the Secretary of the Department of Overseas Trade have on occasion to refer in recent speeches to the beneficial influence on British finance and trade of the confidence now displayed in business circles in Great Britain. Such confidence is naturally based chiefly on the commercial results actually obtained by British enterprises and on the evidence of their financial stability. An examination of the position of only a few of the reports issued, for instance, on one day in February by a wide variety of business concerns shows that both of these aspects justify an encouraging view of the future.

One firm manufacturing perfume and toilet preparations paid a dividend of 35 per cent and the dividend of an engineering concern was 25 per cent. An aeronautical equipment factory increased its trading profit from £17,000 to £20,000, and an aircraft components factory's profits rose from £38,000 to £80,000, while a retail firm of drapers paid dividends ranging between 15 and 275 per cent on various categories of its shares, its profits having been nearly £800,000.

In branches of enterprise in which financial, as distinct from commercial, interests predominate, the accounts issued on the same day as the reports above referred to by a leading British insurance company

provide a typical example of expansion combined with stability. Not only was there a considerable increase in the company's income from premiums, but its total funds rose by nearly £5 millions to £105 millions.

INDUSTRIAL PROGRESS.

In a speech to the shareholders of a British corporation engaged in financing electrical development the chairman said his firm had over one and three-quarter million pounds of new work current at the end of the firm's financial year. This is a good instance of the vigour with which large British contracting enterprises are tackling the problems arising out of changing economic conditions in all parts of the world, for not only was the balance sheet of the concern in question highly satisfactory, but the volume of the work it has in hand in many overseas countries is considerable.

Another important aspect of British industrial progress was touched on by the President of the Birmingham Chamber of Commerce in a speech at the opening of the Birmingham section of the British Industries Fair. Visitors to the Fair, he said, would feel pride in the skill and versatility of British craftsmanship, and satisfaction in the knowledge that British products were able to meet the severest competition in every country of the world. Not only, he added, was the high reputation of quality in British goods fully maintained, but British industry was producing articles which, combining durability with cheapness, were excellent examples of skilful workmanship.

The President of the Board of Trade, speaking on the same day, referred to the necessity for maintaining British export trade at a high level, and drew attention to the important reciprocal place occupied by Great Britain, as a market for foreign goods. Great Britain, he said, was the largest purchaser in the world. The value of British purchases from overseas in 1938 was £920,000,000, a total greater by . . . £60,000,000 than in any other year since 1930 — except 1937, when the total exceeded £1,000,000,000.

TRADE CONDITIONS.

Though the British cotton industry is still passing through a difficult phase, the immediate outlook is somewhat better owing to a recent increase in new orders for export. The volume of business in cotton yarns and piece-goods is growing and, in general, the position in the majority of textile business shows signs of improvement. This is confirmed by the fact that in most of the textile trades the proportion of insured persons unemployed in January was smaller than a year ago, although the increase in the flow of new orders is not yet fully reflected in the employment returns for that month. Even so, the proportion of workers unemployed in all textile trades in January was 2.1 per cent lower than a year ago, and the latest report of the Wholesale Textile Association shows that all sections of the trade are busy.

In the heavy industries and in the engineering trades conditions are consistently good. In the case of a leading British firm of motor manufacturers, for example, its export figures for the last quarter of 1938 were 33 per cent above those for the corresponding period of 1937. Over the past six years the aggregate increase has amounted to 198 per cent. Recent reports of a number of electric power producing enterprises con-

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firm the healthy conditions of trade throughout the country, the demand for power being constantly on the increase. Moreover, as the chairman of one of the large provincial power companies said, practically every advancement of scientific knowledge calls for the aid of electricity, so that increasing demand will call for expansion of electric power production for many years to come.

INDUSTRIAL REVIVAL.

The Board of Trade quarterly indices of industrial activity in Great Britain show that there was a marked recovery in the last three months of 1938, this improvement being much greater than could be accounted for by the usual seasonal rise. The December quarter index (taking the 1930 index as 100) for all British industrial groups was 126.3, a rise of 9.3 on the figure for the previous quarter. Another important indication of British trade revival was contained in a recent speech by the Prime Minister. Referring to the probability of a "substantial decrease" in unemployment in February, Mr. Chamberlain declared that the easing of international tension at the end of January had produced an instantaneous improvement in the trade reports from all parts of the country. As regards British export trade, the Prime Minister said that though the purchasing power of the world was at a low ebb, he was sure that a vast potential demand for goods would mark the return of confidence.

According to a reliable economic index for January there was a decided advance in business activity in that month. The 100 index-year is in this case 1935, and the returns for January 1939, after due adjustment for normal seasonal variations, rose sharply by 3 ½ points to 104. A review of the statistical position throughout British commerce and industry, as set forth in these index figures, confirms the conclusion that there are no signs of any slackening of business activity such as occurred in the early months of last year. On the contrary, the position is stable and there are many indications of expansion.

GOOD FINANCIAL TONE.

The outstanding success of a recent capital issue in London is a valuable pointer to the confidence of British investors at a time when financial conditions throughout the world are characterized by extreme sensitiveness. The issue was a municipal loan for £1 million, and not only were the lists closed within five minutes of their being opened, but in that time applications for over twenty times the nominal amount of the loan had been received.

The terms of the issue — 3½ per cent at 97 — were quite normal, so that the success of the operation is to be attributed to the existence of large sums in Great Britain available for investment and to the readiness of the British public to invest. The number and variety of other capital issues now being placed on the

market show that British financial enterprise, though necessarily proceeding with greater caution than at many periods in the past, continues unabated.

Insurance companies and investment concerns also report good and steady earning capacity, the latest insurance dividend to be declared being an interim payment of over 21 per cent. Satisfactory results in the financial sphere would, however, not be possible unless the general trading operations of the country were both active and profitable. A sidelight on the healthy condition of British trade is afforded by the results of a financial concern which undertakes the insurance of trade credits and contracts. On its capital of . . . £250,000 this concern has been able to maintain a dividend of seven per cent for the past two years, following payments of six per cent in 1935 and 1936.

TRADING ACTIVITY.

"A severe blow to pessimists" was how the President of the Birmingham Chamber of Commerce described the results of the first week of the British Industries Fair, where heavy orders for overseas were booked and a big all-round increase of orders was reported by the exhibitors. There is indeed a noticeable activity in British trade. An important firm of railway equipment manufacturers, for instance, has announced a trading year of record gross profits, with a large volume of orders on hand both for home and foreign markets. In the motor trade, the output of cars continues to increase and two of the leading British car manufacturers are to spend several million pounds on extensions to their plant and on additional machinery. In the cotton thread industry a leading firm of manufacturers in distributing a dividend of ten per cent, the same rate having been paid since 1935.

Meanwhile spending by the general public is at a high level, and though the special conditions prevailing for several weeks last year had a disturbing effect on retail trade, three of the large London stores have been able to maintain their rates of dividend. In one case the rate was fifteen per cent for the seventh year in succession. Freedom of spending is also reflected in the rise of tobacco consumption last year, the quantity of imported tobacco retained for home consumption being four per cent larger than in the previous year. Tobacco companies have increased their sales, and one of the smaller manufacturers, whose capital is nevertheless as much as £2½ millions, has announced record profits for 1938 and is distributing a dividend of 27½ per cent.

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LONDON FINANCIAL POSITION

LONDON, March 10, 1939

The past week has been noteworthy for a practically general improvement in Stock Exchange securities, the result of a better demand on the part of the investing and speculative public. This has been encouraged by the brighter political outlook, the subsidence of fears of greatly increased taxation in the next Budget, and indications of improving trade. Some revival in New York has helped the more speculative sections, and the week just concluded has been the best one for the Stock Exchange for months past, both as regards the trend of price movements and the volume of business. Peace has not yet been established in Spain, but it cannot be far off. One sign of greater commercial activity in Great Britain is that steel production in February reached 971,100 tons, which not only exceeds the January figure by 160,000 tons, but is the highest monthly total recorded since March of last year, the figure for which was 1,115,000 tons. As February was a short month, the current month may well see steel production once more at over the million ton mark. The February figure represents something over 80 per cent of capacity. Pig Iron also showed an improvement in February at 516,000 tons against 500,500 tons in January, though not to the same extent as steel. These figures partly explain a further substantial recovery in Home Railway stocks, especially the preferences, the rise in which from the lowest of the year has been very substantial. The weekly traffics, though still showing big decreases compared with 1938 are regarded as encouraging.

Our gilt-edged securities, after a period of hesitation, have developed considerable firmness for no particular reason except perhaps the more hopeful view taken of foreign politics. The Essex County 3 1/2 per cent loan issued at 97 is now quoted at 100, and forthcoming borrowers on similar securities will expect to get better terms. Quite a number of interesting features have appeared in the Foreign bond market. Brazilians are higher on the news that com-

mercial credits for £120,000,000 have been arranged in the U. S. A., in connection with which Brazil agrees to free her exchange and to resume interest on the bonds held in the United States on July 1 next with a temporary arrangement. The English bondholders will probably expect to receive similar treatment. Czecho 8 per cents have risen several points on the news that the Government has purchased a considerable amount for cancellation, by which a reduction in the cost of the debt service will be effected. Chinese Government bonds are also several points higher on the proposed establishment of an exchange stabilisation fund of £10,000,000 of which half will be provided by two British banks under British Government guarantee and the rest by Chinese institutions.

A feature of the past week is a distinct revival in Argentine Rails. The latest traffics are regarded as more encouraging, but the main cause of a buying movement is a report that some European countries are prepared to take a certain quantity of Argentine wheat. The demand found the market poorly supplied with stock, and buying orders could not be executed without raising prices substantially. The movement was particularly marked in the preference issues of the B. A. Western, B. A. Great Southern and Central Argentine companies, but such stocks as B. A. & Pacific 4 1/2 per cent Consolidated debentures have also risen very considerably. Previously all these had been severely depressed. There has also been a better market for Brazilian rails, especially San Paulo stocks, which have sympathised somewhat with the rise in the Government bonds. In a measure these movements can be viewed as a natural reaction (which was bound to come in time) from a state of depression that possibly was not fully justified.

Among our Industrial shares Cotton textiles have come into demand owing to the hope that legislation helpful to the industry will be passed by Parliament. Here again the market had been severely depressed previously, for the outlook seemed to be almost hopeless. Iron, steel and engineering shares have further risen considerably, helped by the announcement of some excellent annual results. At least two important companies in 1938 established new high profit records.

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ALEX S. GRIEG & CIA. — PRAÇA DA REPUBLICA N.º 51 — SANTOS

and more than one increased the ordinary dividend. The Vickers figures, though showing an increase in revenue, were considered disappointing, for the previous dividend is repeated. One of the best results was that of Swan Hunter & Co., shipbuilders and engineers, whose profits increased by 66 per cent.

The market for Mining shares has been a little uncertain, but De Beers are better on a satisfactory demand for diamonds at the recent London sales. Oils have been more active, with speculative buying of Mexican Eagles based on the hope of a favourable outcome of the discussions between the Mexican Government and representative of the expropriated properties. Rubber shares are a good market and would be more active if there were more shares available to meet a public demand. Some market men consider that this section is as promising for speculative purchases as any in the Stock Exchange.

Towards the end of this week it was rumoured that the coming Budget will provide for increased taxes on various commodities, including tobacco, sugar and tea, clearances of which from bond, on the possibility mentioned, started earlier than usual this year. This fact may have caused the rumour mentioned which to some extent checked the upward tendency in tobacco, brewery, and tea shares. Generally, however, industrial equities are very firm, and the recent rise in them and in other Stock Exchange securities probably contributed to a growth of public confidence. Stock Exchange business is now more active, but in various directions there is still a small supply of stock.

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"DELMUNDO"		April 26 1939
	<i>Northbound</i>	
"DELSUD"		Mar. 25 1939
"DELVALE"		April 15 1939

For further particulars apply to

**American Steamship Agencies,
Inc.**

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

SÃO PAULO

BRASILTUR

Rua Libero Badaró, 86

LONDON PRODUCE NOTES

LONDON, March 10, 1939.

SUGAR — The sugar was again the brightest spot in the London Produce markets, although elsewhere values were generally maintained if activity was lacking.

Trade distributors of refined sugar again entered the market this week and it is believed that their purchases covered their requirements up to the end of the month. Two advances of 1½ d. per cwt. each were made in prices, and this rather checked further interest. There was some disappointment that the purchases of raw sugar by the home refiners were small, but this was offset by the sale of several thousand tons to Continental destinations. Altogether it was estimated that about 25,000 tons of raws basis 96 per cent changed hands, the price to the U. K. being 6/3 per cwt. c. i. f., at which level there were further buyers, with sellers asking 6/3 3/4d. c. i. f. The terminal market improved 1¼d. per cwt. meeting with but little selling pressure from producers. A good deal of satisfaction was expressed with the greater interest in the new crop positions, the discount over the prompt positions having narrowed a little and this reflects a greater confidence in the International Sugar Council to bring about statistical equilibrium for the coming season.

RUBBER — A steady trade demand was experienced for rubber throughout the week although there was no particularly large orders in the market.

America was a fairly good buyers on c. i. f. terms. There is fair quantity of first hand rubber being held for just above current market levels which is exerting a restraining influence on the market. Normally the absorption of this quantity would be a mere routine business, but the lack of outside speculative interest makes hedging against the purchase a little difficult. The political situation appears to be a little more settled and stocks markets are better, and it is hoped that greater interest in rubber itself will be witnessed shortly. The Malayan Rubber Controller has announced that the domestic quota for April/June will be continued at 47 1/2 per cent to offset the overshipments.

COCOA — Cocoa passed a quiet week and price movements were narrow and unimportant. It is understood that shipments from the Gold Coast during March will be fairly heavy although they are not expected to reach the total exported during February. It would appear that until the market has digested these quantities, interest will be restricted. The trade both here and in America are steady buyers and the time is shortly coming when supplies will show a market falling off. The Department of Agriculture, Accra has made no change in the estimate of 260,000 tons and it is estimated that only about 10,000 tons remains in farmers hands.

TEA — At the first auction since the announcement of the reduction in the quota, Indian teas met a strong and active market. Plain liquoring teas showed a hardening tendency but commonest kinds were irregular. Demand was less active at the second sale and apart from fine qualities the market ruled with an easier tendency. Ceylon teas sold well and where quality showed an improvement higher prices were realised. The Government has issued the usual order restricting withdrawals from bond from March 9 until May 3, to normal requirements. This is, of course, due to the Budget, but it is no indication that any change is contemplated in the import duties. Similar restrictions are placed on other commodities on which taxes are imposed.

COFFEE — Full supplies were on offer at the coffee auctions. Fine quality parcels continued to realised good prices but other grades were somewhat difficult of sale and made irregular prices.

JUTE — Only a very small business was done in raw jute but values improved latterly in sympathy with Calcutta. First Marks, March/Apr. qtd £23.12.6. per ton sellers, c. i. f., after business down to . . . £23.2.6. per ton.

TIMBER — Recent auction softwoods attracted better attention and prices were somewhat firmer, particularly for parcels in good condition. There was a fair quantity of White Sea goods, also Kara Sea goods in fourth quality, and they all realised improved prices, despite the fact that the shipment was stiecked, owing to their being slightly out of condition. There was less 2 x 4 in the catalogue than usual. Three lots of unsorted yellow under cover realised £15 per standard, and three lots of fifths £12. There was a better assortment of planed goods which made higher prices.

FRUIT. — Oranges met a good demand at firm prices: Californian, Navels 176 12s. 6d. to 15s. 6d, 200 10s. to 11s. 6d, 16 9s. 6d. to 11s, 220 9s. 6d, 252 9s. 6d.

to 10s. 288 9s. 6d. to 9s. 9d, 344 9s. to 9s. 3d; Jaffa ex-large 120 6s. 9d. to 8s. large 150 8s. 3d. to 9s. 6d. ex-large 150 8s. 6d. to 8s. 9d. ordinary 180 9s. to 10s. large 210 10s. 6d. to 11s. 6d.; Valencia 240 10s. 6d. to 12s. 6d. 300 11s. 6d. to 13s, 390 12s. 6d. to 13s. 6d. and 504 13s. 9d. to 14s. 6d. Grapefruit firm; Jaffa seedless 64 8s. 6d. to 9s. 6d, 80 9s. 6d. to 11s. **BANANAS** moderate trade; Brazilian and Jamaica 6s. to 7s. per box, and Canary 13s. to 17s. per crate. Arrivals from Brazil last week included 21, 418 bunches of bananas.

HIDES. — Prices of all descriptions of hides were fully maintained. Frigorific types were ruling at 4 3/4d. for B. A. ox, and 4 1/2d. for cows. There was, however, not much progress in dry River Plates. Prices were firm at 6 3/4d. for B. A. Americanos, 5 1/2d. for B. A. Anchos, 4 5/4d. for B. A. Inservibles, 5 1/4d. L. W. for Cuyabanos and 6 3/4d. for Sierra Cordobas. Business was reported in dry Bahias at 7d. salted Barretos at 4 3/4d. and in D/S West Coasts at 4 7/8d. per lb.

SÃO PAULO RAILWAY ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Currency	Exchange	Sterling	Total to date
1938	Mar. 6th.	2,359,590\$800	2d. 753	27,066. 9. 5	289,274. 7. 6
1939	" 5th.	2,400,000\$000	2l. 895	28,050. 0. 0	250,580. 0. 0
	Increase	4 : 400\$200	Od. 052	953.10. 7	—
	Decrease	—	—	—	38,694. 7. 6

THE LEOPOLDINA RAILWAY COMPANY ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Sterling	
1939	11th. Mar.	1,584:000\$	2. 89d.	£ 19.074	£ 207.783
1938	12th. "	1,579:000\$	2. 72d.	£ 17.895	£ 195.235
	Incr. X X	5:000\$	0 17d.	£ 1.179	£ 12.548
	Decr. X X	'\$	—	£ —	£ —

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

Bank references; Mauritius Commercial Bank.

Barclay's Bank (Dominion,
Colonial & Overseas)

EXCHANGE

CURRENT RATES

Rio de Janeiro	B. of Brazil Remittances and Other Banks Sell	Deposit contractual	Buy
	1939 17th Mar.	1939 17th Mar.	1939 17th Mar.
London	82.990	85.990	80.990
N. York	17.700	18.300	17.300
Berlin	6.000	6.200	5.500
Paris	470	500	455
Brussels	2.991	3.100	—
B. Aires	4.153	4.300	—
Lisbon	756	800	—
Madrid	—	—	—
Milan	935	973	—
Montevideo	6.480	6.800	—
Zurich	4.025	4.200	—
Amsterdam	9.438	9.800	—
Japão	—	—	—

LONDON RATES

London on: —	1939 17th Mar.	1939 10th Mar.
New York Dollar	4.68.18	4.69.38
Paris Franc	176.86	176.39
Berlin Mark	11.68	11.69
Amsterdam Florin	8.82	8.83½
Brussels Belga	27.82½	27.88½
Berne Franc	20.68	20.63½
Lisbon Escudo	110.18	110.18
Madrid Peseta	—	—
Genoa Lira	39.02½	39.17½

MONEY MARKET

DISCOUNT RATES

	1939 17th Mar.	1939 10th Mar.
Bank of England	2%	2%
" France	3½%	3½%
" Italy	5%	5%
" Spain	6%	6%
" Germany	4%	4%
London Market	9/16	9/16%
N/York Market	3/16%	3/16%

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RIO DE JANEIRO — BRASIL

COFFEE STATISTICS

ENTRIES

Week ending March, 11, 1939 — In bags of 60 kilos

	For the week ended		For the crop
	March 11 1939	March 4 1939	March 11 1939
RIO:			
By Central and Leopoldina R'y	53021	57578	1810430
Coastwise	800	—	3400
Warehouses	5976	3906	510042
TOTAL	60397	66484	2323872
Total Santos	184295	156145	7721154
Total - Rio & Santos	194692	222629	16045026

The total entries by different S. Paulo Railways for the crop to March, 11 1939

	Paulista Per	Sorocabana and others	Total at S. Pau'o	Total at Santos
1938 1939	2,787,542	3,987,271	5,485,539	7,721,154

COFFEE LOADED (EMBARQUES)

Week ending March, 11, 1939 — In bags of 60 kilos

	During week ended		For the crop
	March 11 1939	March 4 1939	March 11 1939
Rio	62303	48703	1995433
Santos	197631	195897	7407349
Total - Rio & Santos	259934	244600	9402782

SALES OF COFFEE (DECLARED)

Week ending March, 11, 1939 — In bags of 60 kilos

	During week ended		For the crop
	March 11 1939	March 4 1939	March 11 1939
Rio	18403	21896	602402
Santos	94000	88000	4036000
Total - Rio & Santos	112403	109896	4638402

Value of Coffee Cleared for Foreign Ports

Week ending March, 11, 1939 — In bags of 60 kilos

PORTS	CROP TO			
	Mar. 11	Mar. 4	Mar. 11	Mar. 4
	Bags	Bags	£	£
Rio	65211	36716	50679	28534
Santos	246051	233998	252061	239713
TOTAL	311262	270714	302740	268247
1939/1939			Bags	£
			1669456	1294893
			6857422	6938732
			8626878	8238625

COFFEE SAILED

Week ending March, 11, 1939 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & CENTRAL AMERICAN	COAST	RIVER PLATE	CAPE	SOTHER PORT	TOTAL FOR WEEK	CROP TO DATE
Rio	15165	49946	1410	100	—	—	66621	1738627
Santos	132547	112288	—	1210	—	—	246051	6861953
TOTAL	147712	162234	1410	1316	—	—	312672	8600580

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on March, 4, 1939	692,415	
Entries during week ended March, 11, 1939	60,397	
	752,812	
Loaded (Embarques) for week ended March, 11, 1939	62,303	
Local consumption week ended March, 11, 1939	3,500	687,169
Stock At Rio on March, 11, 1939		
Santos Stock, on March, 4, 1939	2,347,208	
entries for week ended March, 11, 1939	134,295	
	2,481,503	
Loaded (Embarques) during for week ended March, 11, 1939	197,631	
Stock at Santos on March, 11, 1939	2,284,622	
Stock at Rio and Santos, on March, 11, 1939	2,971,791	
Stock at Rio and Santos on March, 4, 1939		3,039,623

Note: — In the Rio Stock, 160 bags, included by D. N. C.
In the Santos Stock, 750 bags, included by D. N. C.

BAHIA STOCKS

Bahia Stock 11th March, 1939	30,336
Entries during week 18th March, 1939	1,306
Available	31,642
Clearances during week:	
To the U. S.	—
To the Europe	2,024
To the Elsewhere	1,527
	3,551
Bahia Stock 18th March, 1939	28,091



DEWAR'S
White Label
WHISKY

COFFEE PRICES CURRENT

Rio de Janeiro, 17th March 1939

COFFEE SERVICE		11	13	14	15	16	17
Rio spot N.º 7		128800	128800	128800	128800	128800	128800
Santos spot N.º 4		198600	198600	198600	198600	198600	198600
New York Rio spot N.º 6	Nominal	5 7/8	5 7/8	5 7/8	5 7/8	5 7/8	5 7/8
New York Rio spot N.º 7		5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8
New York Santos spot N.º 4		7 3/8	7 2/8	7 3/8	7 3/8	7 3/8	7 3/8
New York Santos spot N.º 7		6 7/8	6 7/8	6 7/8	6 7/8	6 7/8	6 7/8
New York Futures		March	4.10	4.10	4.06	4.04	4.03
	May	4.13	4.13	4.09	4.06	4.03	4.03
	July	4.14	4.14	4.09	4.07	4.04	4.03
	September	4.15	4.15	4.09	4.07	4.04	4.03
	Sales	Nil	Nil	Nil	5.000	Nil	5.000
Havre futures	May	212 1/2	213 1/2	212 1/2	211 1/2	208 1/2	208 1/2
	July	210 3/4	211 1/2	210 1/2	209 3/4	206 1/2	206
	September	210 1/2	211	210	209 1/2	206 1/2	205 3/4
	December	210 1/2	210 3/4	209 3/4	209	206	205 1/2
	Sales	5.000	8.000	7.000	10.000	14.000	14.000
Hamburg futures	May	30	30	30	30	30	30
	July	30	30	30	30	30	30
	September	30	30	30	30	30	30
	December	30	30	30	30	30	30
	Sales	Nil	Nil	Nil	Nil	Nil	Nil

EXPORTS OF COFFEE FROM THE PORT OF SANTOS DURING MONTH OF JANUARY, 1939

Exporters

American Coffee Corporation	99.800
Theodor Wille & Co. Ltd	94.875
Hard, Rand & Co.	64.344
Naumann, Gepp & Co. Ltd.	59.656
Ray Deiningner & Co. Ltd.	47.032
E. Johnston & Co. Ltd.	44.337
S. A. Leon Israel & Cia.	22.710
Almeida Prado & Cia.	23.978
Junqueira, Meirelles & Cia.	19.126
H. La Domus & Cia.	19.115
Soc. Nacional Expt. Ltda.	18.61
Cia. Prado Chaves	17.635
Cia. Leme Ferreira	17.190
Lima, Nogueira & Cia.	16.444
Vidigal Prado & Cia.	16.201
Sampaio Bueno & Co.	15.225
Nioac & Co.	14.712
Cia. Paulista Exp.	9.901
Mellão, Nogueira & Cia.	9.593
Luiz Ferreira & Cia.	9.093
Soc. Mogiana Exportadora Ltd.	8.621
S. A. Francisco	7.705
W. E. Rowland & Cia. Ltd.	7.320
J. G. Martins & Cia. Ltd.	6.343
Hermann Gath & Cia.	5.902
Barros, Mello & Co. Ltd.	5.775
Martins, Gregory & Cia.	4.827
Exportadora Café Brasil	4.525
Ferreira da Silva & Cia.	4.04
Soc. Eduardo Nioac Ltd.	4.014
J. W. Hafers & Cia.	3.651
Alves, Ribeiro & Cia. Ltd.	3.430
B. Gonçalves & Cia. Ltd.	3.192
G. Fernandes & Cia. Ltd.	3.009
Franco, Soares & Cia.	3.0.
Cia. Brasileira de Café w	2.842
Gabriel de Paula & Cia. Ltd.	2.770
Peirone & Cia.	2.259
Mc Laughlin & Co. Ltd.	2.124
S. A. Rebello Alves	2.0.
Raphael Sampaio & Cia.	2.036
Departamento Nacional de Café	2.000
Camargo Pacheco & Cia. Ltd.	1.875
Cooperativa Central dos Cafeicultores Paulista	1.727
Barros, Camargo, & Cia. Ltd.	1.688
Valinotti & Cia.	1.666
Mello, Valente & Cia.	1.866
Casa Bratue Ltd.	1.000

Ramos, Silva & Cia. Ltd.	8.
Caio, Guimarães & Cia.	947
Assumpção irmão & Cia.	750
Exportação Rubiac Ltd.	740
E. Castro & Cia.	639
S. A. Marques Ferreira	615
Pedro Joest.	563
Barros Pentecado & Cia.	250
Vivacqua irmão SJA.	188
Centola & Co. Ltd.	215
Cioffi, Guerra, Cia. Ltd.	125
A. Sion & Cia.	35
Emilia Cutolo Farina.	2
Consumption on board.	537
Total	743.771

COASTWISE

Cioffi, Guerra & Cia.	75
Theodor Wille & Cia.	50
G. S. Silveira & Cia.	30
Franco, Soares & Cia.	10
Total	743.936

EXPORTS OF COFFEE FROM THE PORT OF SANTOS DURING MONTH OF JANUARY, 1939

PORT OF DESTINATIONS

New York	237.000	Camden	3.875
New Orleans	118.593	Norfolk	3.250
Hamburg	50.817	Gefle	2.875
Boston	41.227	Trieste	2.408
Havre	33.238	Helsinki	2.338
Stockholm	26.797	Montreal	2.107
Genoa	26.532	Seattle	1.875
San Francisco, Cal.	19.252	Malmö	1.825
Copenhagen	24.695	Oslo	1.761
Antwerp	16.263	Portland	1.225
Houston	14.925	Dantzig	1.159
Bremen	12.013	Toronto	1.150
Philadelphia	11.026	Gdynia	1.110
Jacksonville	10.250	Dunkirk	1.126
Rotterdam	10.810	Vancouver	731
Amsterdam	9.790	Livorno	691
Los Angeles	8.939	Kobe	700
Gotenburg	8.725	Bordeaux	667
Baltimore	5.200	Trondhjem	628
Marseille	4.451	Alexandria	564
Helsingborg	4.813	Bergen	601
Naples	4.267	Susak	376
Buenos Aires	3.997	Ahu's	375
		Ancona	365
		Halmstad	375
		Yokohama	300
		Tacoma	250
		Kalmar	250
		Varberg	250
		Nykjobing	250
		Carlstad	250
		Alger	250
		Randers	225
		Carlskrona	125
		Norrkoping	188
		Turku	188
		Oran	188
		Constanza	150
		Odense	125
		Sundswall	125
		Osearshamn	125
		Skive	125
		Jaffa	125
		Montevideo	100
		Rosario	100
		Christiansand	82
		Skien	75
		Megeovich	63
		Tunis	63
		Veje	63
		Gibraltar	62
		Casablanca	62
		Pansbeg	50
		London	45
		Beyrouth	35

Sveinborg	36
Consumption on board	537
Total	743.771
COASTWISE	
Porto Alegre	130
P. lotas	35
Total	743.936

EXPORTS OF COFFEE FROM PORT OF SANTOS DURING MONTH JANUARY, 1939.

BY COMPANIES

Delta Line	133.518
Linien Sud Americana	66.975
American Republics Line	95.784
Hamburg Sued-Dampf-Gesellschaft	62.016
The Prince Line Ltd.	54.457
Johnson Line	46.923
Italia	35.541
Sprague Steamship Line	35.291
Chargeus Reunis	26.373
Westfal-Larsen & Co. Line	25.783
Det. Forened Dampskibe Selskab	25.523
Lampport & Holt-Line	22.180
Ivaran Lines	16.847
Wilhelmisen Steamships Line	16.018
Cie. Maritime Belge - Lloyd Royal S/A	14.175
Lloyd Brasileiro	13.100
Rotterdam Zuid Amerika Lijn	11.186
Lloyd Real Hollandez	9.978
Haven Line	8.178
Societe Generale de Transports Maritimes	5.049
Mc Cormick Steamship Line	5.017
Den Norske Syd-Amerika Linje	3.300
Finland South America Line	2.911
Royal Mail Line Ltd.	2.647
Gdynia-America Shipping Lines Ltd.	1.689
Osaka Shosen Kaisha	1.275
Yamashita Line	1.200
Blue Star Line	300
Consumption on board	537
Total	743.771
COASTWISE	
Lloyd Nacional	105
Cia. Costeira	50
Lloyd Brasileiro	10
Total	743.936

COFFEE MANIFESTS RIO DE JANEIRO

FEB., 20th

"DELRIO"

N. Orleans

Abreu & Filhos	1.000
Rotundo & Cia. L.	1.500
Leon Israel Co. S/A	250
Marcelino Martins F.º & Cia.	250
Theodor Wille & Cia. Ltd.	1.500
Pinto Lopes & Cia. Ltd.	500
Cia. Brasileira de Café	550
Vivacqua Irmãos S/A.	125

Houston

Abreu & Filhos	125
Marcelino Martins F.º & Cia.	250

Cia. Nac. Com. de Café	375
Mc. Kinlay S/A.	500
Castro Silva & Cia. S/A.	1.540
Verdes & Cia. Ltd.	500
Vivacqua Irmãos S/A.	250
Soc. Export. de Café	325
Rotundo & Cia. Ltd.	250
E. G. Fontes & Cia. Ltd.	375

Total 10.165

FEB., 21st

"FLORIDA"

Aleger

E. G. Fontes & Cia.	1.408
Sinner & Cia.	250
Pinto Lopes & Cia.	125
Marcelino Martins F.º & Cia.	125
Vivacqua Irmãos S/A.	626
Naumann Gepp & Cia. Ltd.	126
Cia. Nac. Com. de Café	375

Harseille

Theodor Wille & Cia. Ltd.	63
Ornstein & Cia.	63
F. G. Fontes & Cia.	125
Pinto Lopes & Cia.	63
Cia. Nac. Com. de Café	500
Theodor Wille & Cia. Ltd.	63
A. Jabour & Cia.	475
Cia. Nac. Com. de Café	125

Philpeville

A. Jabour & Cia.	250
---------------------------	-----

Bone

Vivacqua Irmãos S/A.	125
---------------------------	-----

Port Sudan

A. Jabour & Cia.	958
---------------------------	-----

Alexandrie

Sinner & Cia.	250
A. Jabour & Cia.	125

Casablanca

A. Jabour & Cia.	439
---------------------------	-----

Stamboul

Castro, Silva & Cia.	9.250
---------------------------	-------

Smyrne

Castro, Silva & Cia.	3.000
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Samsoun

Castro, Silva & Cia.	500
---------------------------	-----

Adalia

Castro, Silva & Cia.	125
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Mersina

Castro, Silva & Cia.	1.000
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Treblsenda

Castro, Silva & Cia.	100
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Argostoli

A. Jabour & Cia.	75
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Total 20.734

FEB., 25th

"MONTE AGEL"

Tunis

A. Jabour & Cia.	914
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Alexandrie

A. Jabour & Cia.	750
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Sousse

A. Jabour & Cia.	125
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Stamboul

Castro Silva & Cia.	3.000
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Total 4.780

Feb., 25th

"ISARCO"

Genoa

Felix Fonseca S/A.	125
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Port Said

Marcelino Martins F.º & Cia.	4.000
Castro Silva & Cia.	125

Galatz

Marcelino Martins F.º & Cia.	250
Theodor Wille & Cia. Ltd.	125
Hard Rand & Cia.	125

Stamboul

Castro Silva & Cia.	3.000
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Bengasi

Ornstein & Cia.	133
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Suzak

Ornstein & Cia.	750
Sinner & Cia. Ltd.	126
Pinto Lopes & Cia.	188
E. G. Fontes & Cia.	125

Salonica

Theodor Wille & Cia. Ltd.	125
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Cavalla

Theodor Wille & Cia. Ltd.	126
Sinner & Cia.	63

Chios

Ornstein & Cia.	62
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Mitilene

Ornstein & Cia.	125
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Cestanza

Ornstein & Cia.	63
Vivacqua Irmãos S/A.	125

Tripoli Africa

Sinner & Cia.	83
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Methoviche

Sinner & Cia.	125
Pinto Lopes & Cia.	250
E. G. Fontes & Cia.	130

Durazzo		Haiti		COFFEE MANIFESTS	
Sinner & Cia.	100	Felix Fonseca S/A.	125	SANTOS	
Patrasso		Constanza		FEB., 9th	
Sinner & Cia.	57	Mac Kinlay S/A.	125	"PIRIAPOLIS"	
Aeghlon		Bourgas		Antwerp	
Sinner & Cia.	32	Nauman Gepp & Cia. Ltd.	40	Theodor Wille & Cia. Ltd.	3,043
Gravossa		Amsterdam		Hard Rand & Cia.	2,000
Pinto Lopes & Cia.	125	E. G. Fontes & Cia.	125	Lima Nogueira & Cia.	1,741
Pireo		Total		E. Johnston & Cia. Ltd.	1,417
E. G. Fontes & Cia.	35	FEB., 20th		Cia. Leme Ferreira	1,202
Corfu		"AURIGNY"		Soc. Mogyana Export.	926
E. G. Fontes & Cia.	62	Havre		Neumann Gepp & Cia. Ltd.	613
Praveza		Castro Silva & Cia. Ltd.	500	B. Gonçalves & Cia. Ltd.	506
E. G. Fontes & Cia.	89	Theodor Wille & Cia. Ltd.	3,000	Ferreira da Silva & Cia.	406
Porto Lago		A. Jabour & Cia.	250	H. La Domus & Cia.	378
E. G. Fontes & Cia.	63	Cia. Nac. Com. de Café	500	Almeida Prado & Cia.	259
Retlimo		E. G. Fontes & Cia.	1,375	Alves Ribeiro & Cia. Ltd.	250
E. G. Fontes & Cia.	60	Mc Kinlay S/A.	250	Martins Gregory & Cia. Ltd.	187
Trieste		Dunkirk		Cia. Prado Chaves	176
Theodor Wille & Cia. Ltd.	250	Mc Kinlay S/A.	375	Barros Mello & Cia. Ltd.	172
Felix Fonseca S/A.	188	Marcelino Martins F.º & Cia.	938	Junqueira Meirelles & Cia. Ltd.	125
Total		E. G. Fontes & Cia.	63	S/A. Francisco Botli	125
FEB., 25th		Bordeaux		I. M. Hafers & Cia. Ltd.	45
"LIMA"		Casablanca		Total	
Soderham		Hard Rand & Cia.	63	FEB., 10th	
Mc Kinlay S/A.	125	Cia. Nac. Com. de Café.	62	"MERCATOR"	
Sundsvall		Theodor Wille & Cia. Ltd.	62	Helsinki	
Mc Kinlay S/A.	125	Total		S/A. Leon Israel Co.	500
Gdynia		8,063		Theodor Wille & Cia. Ltd.	200
Felix Fonseca S/A.	32	FEB., 27th		Soc. Mogyana Export. Ltd.	125
Stockholm		"CABEDELLO"		E. Johnston & Cia. Ltd.	50
Felix Fonseca S/A.	700	New Orleans		Gdynia	
Total		Castro Silva Cia. S/A.	3,250	E. Johnston & Ltd.	29
982		Felix Fonseca S/A.	625	Total	
FEB., 26th		New Opção		FEB., 10th	
"WATERLAND"		Felix Fonseca S/A.	1,125	"MARIE RAKKE"	
Amsterdam		Total		Oslo	
Rotunda & Cia. Ltd.	2,500	5,000		Theodor Wille & Cia. Ltd.	438
Sinner & Cia. Ltd.	251	FEB., 28th		Cia. Leme Ferreira	188
Theodor Wille & Cia. Ltd.	188	"AFFONSO PENNA"		E. Johnston & Cia. Ltd.	125
Tel-Aviv		Buenos Ayres		S/A. Leon Israel Co.	63
Castro Silva & Cia.	125	Ornstein & Cia.	100	Luiz Ferreira & Cia.	63
Fofia		Total		Soc. Mogyana Export.	50
Castro Silva & Cia.	125	100		H. La Domus & Cia.	50
TOTAL ORVESEAS		FEB., 28th		Tromdhjen	
65,211		"ALMTE. ALSXANDRINO"		E. Johnston & Cia. Ltd.	251
TOTAL		Havre		Theodor Wille & Cia. Ltd.	100
13,531		Marcelino Martins F.º & Cia.	125	Neumann Gepp & Cia. Ltd.	63
FEB., 10th		Total		Luiz Ferreira & Cia.	63
"MERCATOR"		125		Bergen	
Helsinki		TOTAL		American Coffee Corp.	250
S/A. Leon Israel Co.	500	65,211		H. La Domus & Cia.	125
Theodor Wille & Cia. Ltd.	200	TOTAL		Helsinki	
Soc. Mogyana Export. Ltd.	125	65,211		Sec. Mogyana Export.	
E. Johnston & Cia. Ltd.	50	TOTAL		Tronsecn	
Total		65,211		Theodor Wille & Cia. Ltd.	
904		TOTAL		Drammen	
FEB., 10th		65,211		Theodor Wille & Cia. Ltd.	
"MARIE RAKKE"		TOTAL		63	
Oslo		65,211		TOTAL	
Theodor Wille & Cia. Ltd.	438	65,211		TOTAL	
Cia. Leme Ferreira	188	65,211		TOTAL	
E. Johnston & Cia. Ltd.	125	65,211		TOTAL	
S/A. Leon Israel Co.	63	65,211		TOTAL	
Luiz Ferreira & Cia.	63	65,211		TOTAL	
Soc. Mogyana Export.	50	65,211		TOTAL	
H. La Domus & Cia.	50	65,211		TOTAL	
Total		65,211		TOTAL	
904		65,211		TOTAL	

Stavanger	
Soc. Mogyana Export	50
Christiansand	
Luiz Ferreira & Cia.	50
Skien	
Theodor Wille & Cia.	50
Aalesund	
Theodor Wille & Cia. Ltd.	50
Total	2.280
FEB., 11th	

"THODE FAGELAUND"

New York	
F. Johnston & Cia.	4.479
Cia. Guinardos & Cia.	1.554
Soc. Mogyana Export.	892
R. Goncalves & Cia. Ltd.	800
M. E. Rowland & Cia. Ltd.	750
Barros Mello & Cia. Ltd.	500
H. La Domus & Cia.	268
Total	14.243
FEB., 11th	

"INVELLA"

Boston	
American Coffee Corp.	5.000
F. Johnston & Cia.	2.083
Raf. Deininger & Cia. Ltd.	1.625
Sampaio Bueno & Cia.	1.500
Almeida Prado & Cia.	1.000
Theodor Wille & Cia. Ltd.	500
Cia. Prado Chaves	300
Naumann Gepp & Cia. Ltd.	150
Soc. Nac. Export Ltd.	125

Philadelphia

H. La Domus & Cia.	750
Cia. Prado Chaves	750
Sampaio Bueno & Cia.	500
Nioac & Cia. Ltd.	457
R. Goncalves & Cia.	250

New York

Theodor Wille & Cia.	550
Raf. Deininger & Cia. Ltd.	500
Cia. Prado Chaves	500
Ferreira da Silva & Cia.	375
Total	16.915
FEB., 11th	

"WEST IVIS"

S. Francisco

Mellão Nogueira & Cia.	875
S.A. Leon Israel Co.	620
Cia. Leme Ferreira	500
Naumann Gepp & Cia.	400
Almeida Prado & Cia.	276
Hard Rand & Cia.	100

Los Angeles

American Coffee Corp.	1.075
Theodor Wille & Cia. Ltd.	500
Almeida Prado & Cia.	250
Mellão Nogueira & Cia.	125
Hard Rand & Cia.	75

Seattle	
Export. Café Brasil Ltd.	500
Hard Rand & Cia.	375
Portland	
Mellão Nogueira & Cia.	550
Nioac & Cia. Ltd.	125
Vancouver	
Almeida Prado & Cia.	100
Total	6.446
FEB., 11th	

"CALIFORNIA"

Copenhagen	
Lima Nogueira & Cia.	1.782
E. Johnston & Cia. Ltd.	1.600
Cia. Leme Ferreira	812
Soc. Mogyana Export.	688
Theodor Wille & Cia. Ltd.	850
Hard Rand & Cia.	626
H. La Domus & Cia.	375
Padre Joest	375
Barros Mello & Cia.	250
Naumann Gepp & Cia. Ltd.	250
Soc. Nac. Export.	250
Barros Camargo & Cia. Ltd.	125
Alves Ribeiro & Cia. Ltd.	63

Nykjobing F. z

S. Mogyana Export. Ltd.	250
Randers	
Barros Mello & Cia. Ltd.	100
Total	3.395
FEB., 11th	

"SUECIA"

Buenos Ayres

Lima Nogueira & Cia.	300
Raphael Sampaio & Cia. Ltd.	100

Rosario

Lima Nogueira & Cia.	110
Total	510
FEB., 11th	

"CUYABÁ"

Hamburg

Export Café Brasil Ltd.	700
Luiz Ferreira & Cia.	600
Vidal & Cia.	250
F. Johnston & Cia. Ltd.	200
Soc. Mogyana Export. Ltd.	200
Sampaio Bueno & Cia.	200
Lima Nogueira & Cia.	200
Hard Rand & Cia.	100

Leixões

Naumann Gepp & Cia. Ltd.	100
Total	2.600

FEB., 13th	
"COLOMBIA"	
Stockholm	
Soc. Nac. Export. Ltd.	1.750
Lima Nogueira & Cia.	1.275
Junqueira Meirelles & Cia.	1.125
Barros Camargo & Cia. Ltd.	930
Sampaio Bueno & Cia.	875
Cia. Prado Chaves	375
S.A. Leon Israel Co.	375
Theodor Wille & Cia. Ltd.	250
Soc. Mogyana Export. Ltd.	250
G. Fernandes & Cia. Ltd.	250
Alves Ribeiro & Cia.	125
Hard Rand & Cia.	125
F. Johnston & Cia. Ltd.	125
Martins Gregory & Cia. Ltd.	63

Gotenburg

Lima Nogueira & Cia.	875
Cia. Prado Chaves	875
Almeida Prado & Cia.	750
Naumann Gepp & Cia. Ltd.	500
Barros Camargo & Cia. Ltd.	500
Export. Café Brasil Ltd.	455
Sampaio Bueno & Cia.	451
Nioac & Cia. Ltd.	375
Theodor Wille & Cia. Ltd.	375
Soc. Mogyana Export. Ltd.	250
Alves Ribeiro & Cia. Ltd.	250
Hard Rand & Cia.	188
Soc. Nac. Export. Ltd.	125
S.A. Leon Israel Cia.	125

Gelle

Junqueira Meirelles Cia.	1.375
Soc. Nac. Export. Ltd.	250
Barros Camargo & Cia. Ltd.	125
Theodor Wille & Cia. Ltd.	125
Alves Ribeiro & Cia. Ltd.	125
Camargo Pacheco & Cia. Ltd.	125
E. Johnston & Cia. Ltd.	125

Malmoe

Almeida Prado & Cia.	525
Soc. Mogyana Export. Cia.	500
S.A. Leon Israel & Cia.	125

Halmstad

Soc. Nac. Export. Ltd.	1.000
Barros Camargo & Cia. Ltd.	125

Helsingborg

Soc. Mogyana Export. Ltd.	437
Junqueira Meirelles & Cia.	375
Soc. Nac. Export. Ltd.	125

Norkeping

Soc. Nacional Export. Ltd.	250
Soc. Mogyana Export. Ltd.	125
Theodor Wille & Cia. Ltd.	125
Hard Rand & Cia.	125
Cia. Leme Ferreira	62

Varberg

Lima Nogueira & Cia.	100
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Soderham

Theodor Wille & Cia. Ltd.	125
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Ahus

E. Johnston & Cia. Ltd.	125
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Carlstad	
Junqueira Meirelles & Cia.	125
Gdynia	
Soc. Mogyana Export. Ltd.	125
Total	20,708
FEB., 13th	
"ALCANTARA"	
Southampton	
Ennor & Cia. Ltd.	83
Total	83

FEB., 14th	
"URUGUAYO"	
New York	
American Coffee Corp.	5,000
Almeida Prado & Cia.	1,000
M. F. Rowland & Cia. Ltd.	1,000
Ray Deining & Cia. Ltd.	750
Barros Mello & Cia. Ltd.	600
Naumann Gepp & Cia.	500
Martins Gregory & Cia. Ltd.	500
Vidigal Prado & Cia. Ltd.	375
Theodor Wille & Cia. Ltd.	250
Luiz Ferreira & Cia.	225
Mellão Nogueira & Cia. Ltd.	125
Sampaio Bueno & Cia.	125
Cia. Paulista Export.	125
Norfolk	
E. Johnston & Cia. Ltd.	625
Ferreira da Silva & Cia.	500
Vidigal Prado & Cia.	125
Baltimore	
Export. Café Brasil Ltd.	500
Almeida Prado & Cia.	250

Philadelphia	
Theodor Wille & Cia. Ltd.	625
Total	13,200

FEB., 14th	
"HIGH CHIEFTAIN"	
Buenos Ayres	
Cabo Guimarães & Cia.	456
Nioac & Cia. Ltd.	100
Total	556

FEB., 14th	
"MONTE VISO"	
Djibouti	
Naumann Gepp & Cia. Ltd.	255
Total	255

FEB., 14th	
"AMSTELLAND"	
Amsterdam	
Lima Nogueira & Cia.	3,311
Theodor Wille & Cia. Ltd.	1,500

E. Johnston & Cia. Ltd.	780
Hermann Gath & Cia.	750
Naumann Gepp & Cia. Ltd.	538
Cia. Leme Ferreira	500
H. La Domus & Cia.	500
J. G. Martins & Cia. Ltd.	500
Barros Mello & Cia. Ltd.	500
Cia. Prado Chaves	375
Alveí Ribeiro & Cia.	349
Ferreira da Silva & Cia.	150
Pedro Joest	150
Almeida Prado & Cia.	125

Hamburg	
Nioac & Cia. Ltd.	30
Total	10,058

FEB., 14th	
"NORDFARER"	
New York	
Naumann Gepp & Cia. Ltd.	20,000
H. La Domus & Cia.	10,000
Theodor Wille & Cia. Ltd.	8,500
Hard Rand & Cia.	5,000
Ray Deining & Cia. Ltd.	4,250
Soc. Nac. Export.	250

Jacksonville	
Theodor Wille & Cia. Ltd.	5,000
E. Johnston & Cia. Ltd.	775

Toronto	
Naumann Gepp & Cia. Ltd.	225

Montreal	
Naumann Gepp & Cia. Ltd.	225
Total	54,225

FEB., 15th	
"VENEZUELA"	
Buenos Aires	
Raphael Sampaio & Cia.	150
Total	150

FEB., 15th	
"TUWA"	
Havre	
Vidigal Prado & Cia.	1,000
S. Mogyana Export.	355
Antwerp	
Lima Nogueira & Cia.	125
Total	1,480

FEB., 15th	
"WESTERN PRINCE"	
New York	

American Coffee Corp.	5,000
Theodor Wille & Cia. Ltd.	1,542
Ray Deining & Cia. Ltd.	1,250
Cia. Brasileira de Café	1,133
Sampaio Bueno & Cia.	957
Cia. Prado Chaves	875
E. Johnston & Cia. Ltd.	808

Cia. Leme Ferreira	808
Hard Rand & Cia.	775
Naumann Gepp & Cia. Ltd.	750
Export. Café Brasil Ltd.	500
Mellão Nogueira & Cia.	500
S. Nac. Export.	500
Raphael Sampaio & Cia.	351
Barros Mello & Cia. Ltd.	350
B. Gonçalves & Cia. Ltd.	250
S/A Leon Israel C.º	250
J. M. Hafers & Cia. Ltd.	250
Junqueira Meirelles & Cia.	125
Gabriel de Paula & Cia.	123
M. E. Rowland & Cia.	117

Toronto	
Hard Rand & Cia.	250

Ottawa	
Ennor & Cia. Ltd.	4
Total	17,466

FEB., 15th	
"TIJUCA"	
Hamburg	

Theodor Wille & Cia. Ltd.	4,058
Naumann Gepp & Cia. Ltd.	3,280
Luiz Ferreira & Cia. Ltd.	2,180
Almeida Prado & Cia.	1,477
Export. Café Brasil Ltd.	1,275
Sampaio Bueno & Cia.	1,145
Soc. Mogyana Export. Ltd.	1,025
Lima Nogueira & Cia.	1,000
Mello Valente & Cia. Ltd.	999
E. Johnston & Cia. Ltd.	882
Martins Gregory & Cia. Ltd.	748
Nioac & Cia. Ltd.	700
Cia. Leme Ferreira	527
Raphael Sampaio & Cia.	375
J. G. Martins & Cia.	322

Total	19,933
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FEB., 15th	
"MADRID"	
Hamburg	

Theodor Wille & Cia. Ltd.	5,649
Naumann Gepp & Cia. Ltd.	2,922
Export. Café Brasil	1,375
Cia. Prado Chaves	1,089
Mello Valente & Cia.	1,000
Barros Mello & Cia. Ltd.	826
Cia. Leme Ferreira	500
Soc. Mogyana Export.	500
Hermann Gath & Cia. Ltd.	386
Soc. Nac. Export Ltd.	375
Raphael Sampaio & Cia.	300
Luiz Ferreira & Cia.	250
Hard Rand & Cia.	210
E. Johnston & Cia. Ltd.	125
J. M. Hafers & Cia. Ltd.	125
Vidigal Prado & Cia.	125
Soc. Eduardo Nioac & Cia.	50

Bremen	
Lima Nogueira & Cia.	750
E. Johnston & Cia. Ltd.	625
Nioac & Cia. Ltd.	593
Sampaio Bueno & Cia.	500
Theodor Wille & Cia. Ltd.	375
Naumann Gepp & Cia. Ltd.	365
J. G. Martins & Cia. Ltd.	332
Martins Gregory & Cia. Ltd.	250

Soc. Nac. Export. Ltd.	192
Hermann Gath & Cia.	82
Total	19,879

FEB., 15th

"NEPTUNIA"

Trieste	
Cia. Prado Chaves	5,000
Nioac & Cia. Ltd.	3,000
Barros Camargo & Cia. Ltd.	500
Peirone & Cia.	125
Alves Ribeiro & Cia. Ltd.	63
Venice	
J. G. Martins & Cia. Ltd.	63
Martins Gregory & Cia.	1,092
E. Johnston & Cia. Ltd.	485

COFFEE EXPORTED THROUGH THE PORTS OF SANTOS MONTH FEBRUARY, 1939 BY STEAMSHIP COMPANY

American.	
American Republics Line	112,949
Ivaran Line	13,205
Mc. Cormick S. S. Line	15,705
Mississippi Shipping Line	103,949
Sprague S. S. Line	30,616
Belgian.	
Compagnie Maritime Belge S/A.	13,538
Brazilian.	
Cia. de Navegação Lloyd Brasileiro ..	103,037
Cia. Nacional de Navegação Costeira ..	770
Lloyd Nacional S/A.	189
British.	
Blue Star Line	1,293
Furness Prince Line	82,409
Lamport & Holt Line	13,318
Royal Mail Steam Packet Co.	4,180
Danish.	
Det Forenede Dampskibs Selskab	18,167
Dutch.	
Haven Line	1,483
Rotterdam Zuid Amerika Lijn	24,554
Royal Holland Lloyd	19,428
Finnish.	
Finland South America Line	909
French.	
Compagnie Chargeurs Reunis	11,285
Société Generale de Transports	7,109
German.	
Hamb. Suedamerikanische Dampf Ges.	95,195
Italian.	
Flotte Reunite "Italia-Cosulich"	30,685
Japanese.	
Osaka Shosen Kaisha S. S. Line	1,462
Yamashita Line	100
Norwegian.	
Den Nordske Syd-Amerika Linje	4,574
Wilhelmsen S. S. Line	14,246
Polish.	
Gdynia-Amerika Linje	591

Naples	
Naumann Gepp & Cia. Ltd.	500
Fiume	
Barros Camargo & Cia.	63
Total	10,321

FEB., 16th

"HOLMBURY"

Havre	
Cia. Leme Ferreira	3,500
Nioac & Cia. Ltd.	1,125
Soc. Eduardo Nioac Ltd.	875
Hard Rand & Cia.	500
H. La Domus & Cia.	500
G. Fernandes & Cia. Ltd.	500
Ferreiro da Silva & Cia.	500
Martins Gregory & Cia. Ltd.	500
Theodor Wille & Cia. Ltd.	125
Camargo Pacheco & Cia. Ltd.	125

Bordeaux

E. Johnston & Cia. Ltd.	1,000
Nioac & Cia. Ltd.	250
Almeida Prado & Cia.	125
Camargo Pacheco & Cia. Ltd.	125
E. Castro & Cia.	125
Naumann Gepp & Cia.	63
Soc. Mogyana Export.	24

Dunkirk

E. Johnston & Cia. Ltd.	313
Nioac & Cia. Ltd.	250
S/A. Marques Ferreira	250
Cia. Prado Chaves	125
Naumann Gepp & Cia. Ltd.	125
Camargo Pacheco & Cia. Ltd.	125

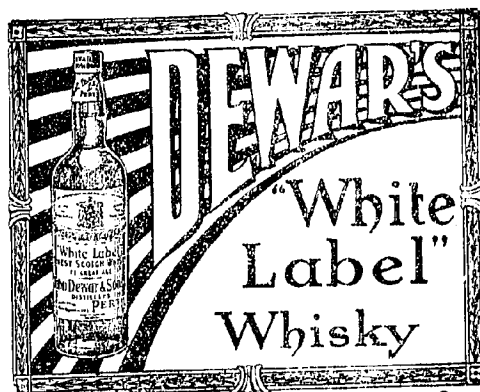
Nantes

Hard Rand & Cia.	125
Total	11,285
Total Orvescas	246,051

Swedish.	
Frik O. Brodin Line	8,465
Johnson Line	40,138
Linca Sud Americana Inc.	54,225
Total	827,774

BY DESTINATIONS

United States	537,543
Belgium	14,233
Canada	1,484
Denmark	18,167
Egypt	125
England	94
Finland	880
France	20,633
Germany	97,561
Holland	41,019
Italy	29,672
Norway	4,699
Poland	579
River Plate Ports	14,265
Sweden	39,352
Others	7,468
Total	827,774
	bags of coffee



COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Rates	Kilos
FEB 12	Parnahyba	Trafalgar	Dunkirk	841	132.391
" 15	Maranhão	"	"	2.284	381.622
" 15	Forjaleza	Montividéo Maru'	Kobe	1.783	367.698
" 16	Natal	Chancellor	Liverpool	790	147.380
" 19	Fortaleza	Yamakaze Maru'	Shanghai	3.362	645.093
" 19	"	Anselme	Liverpool	495	91.891
" 19	Pernambuco	Neplunia	Trieste	56	11.388
" 19	"	"	Venice	49	9.443
" 24	Santos	Monte Agel	Genoa	509	98.563
" 24	"	Isarco	Venice	2.409	214.918
" 24	"	"	Genoa	2.150	183.547
" 25	"	Alme, Alexandrino	Havre	196	25.380
" 25	"	"	Antwerp	50	8.820

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 17th, March 1939

Liverpool 12,30 P. M.

	11	13	14	15	16	17
São Paulo fair						
Pernambuco Macció fair	5.15	5.12	5.15	5.16	5.11	5.02
spot	4.80	4.77	4.80	4.81	4.76	4.67
Amerianno fully Middling	5.40	5.37	4.40	4.41	4.36	4.27
1935 Universal	5.02	4.97	5.00	5.01	4.96	4.87
American futures	4.82	4.78	4.81	4.81	4.76	4.67
May	4.64	4.61	4.63	4.60	4.55	4.52
July	4.60	4.57	4.59	4.55	4.49	4.48
October	9.11	9.14	9.09	9.08	8.95	9.02
January	8.36	8.39	8.34	8.33	8.23	8.27
New York American Middling Uplands	8.16	8.18	8.12	8.13	8.02	8.06
New York American futu	7.69	7.76	7.75	7.76	7.74	7.73
May	7.64	7.72	7.69	7.97	7.67	7.67
July						
October						
January						

SUGAR SERVICE

New York futures	March	1.79	1.79	1.81	1.81	1.86	1.88
	May	1.84	1.83	1.83	1.86	1.90	1.90
	July	1.89	1.88	1.89	1.90	1.95	1.94
	September	1.92	1.91	1.91	1.93	1.97	1.97
London futures	March	6/3 1/2	6/3	6/2 1/2	6/3	6/3 1/2	6/3 1/2
	May	6/3 1/2	6/3 1/2	6/2 1/2	6/3 1/2	6/3 1/2	6/3 1/2
	August	6/3	6/3	6/2	6/3	6/3	6/3
	December	6/1 1/2	6/1 1/2	6/0 3/4	6/1 1/2	6/1	6/1

RUBBER SERVICE

Upriver Fine	13 3/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Smoked Sheets	16 5/8	16 1/2	16 1/2	16 3/8	16 1/2	16 1/8
Market	Quiet	Quiet	Quiet	Easy	Quiet	BlStead

RUBBER

The movement of Rubber in port of Pará during week ending 17th March was follows:

Stock on 10th March, 1939	9.703.520
Entries during week 17th March, 1939	198.971
Available	9.902.491
Clearances during week	
To the U. S. w.	155.031
To the Europe	—

To the Others	6.000	161.031
Stock on 17th March, 1939		9.741.460

Spot Rubber was quoted at Pará on 17th March, 1939 was follows per kilo:

Island	3\$850
Sertão Fine	2\$600
Sernamby Island	2\$800
Sernamby Sertão	2\$500
Caucho	2\$300

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PHIDIAS	—	—	16th Mar.	5th Apr.	7th Apr.
BRUYERE	8th Apr.	15th Apr.	—	5th May	7th May

HOMeward

BONHEUR	leaves Santos 25th March, Rio 27th March, Victoria 29th March for New York.
LEIGHTON	leaves Santos about 29th March for Liverpool & Manchester.
DEVIS	leaves Santos about 9th April for Liverpool & Glasgow
LAPLACE	leaves Rio about 10th April for Liverpool.

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