

WILEMAN'S

BRAZILIAN REVIEW

A WEEKLY JOURNAL OF TRADE, FINANCE ECONOMICS AND SHIPPING

RIO DE JANEIRO
RUA CARLOS DE CARVALHO, 45

ESTABLISHED 1898

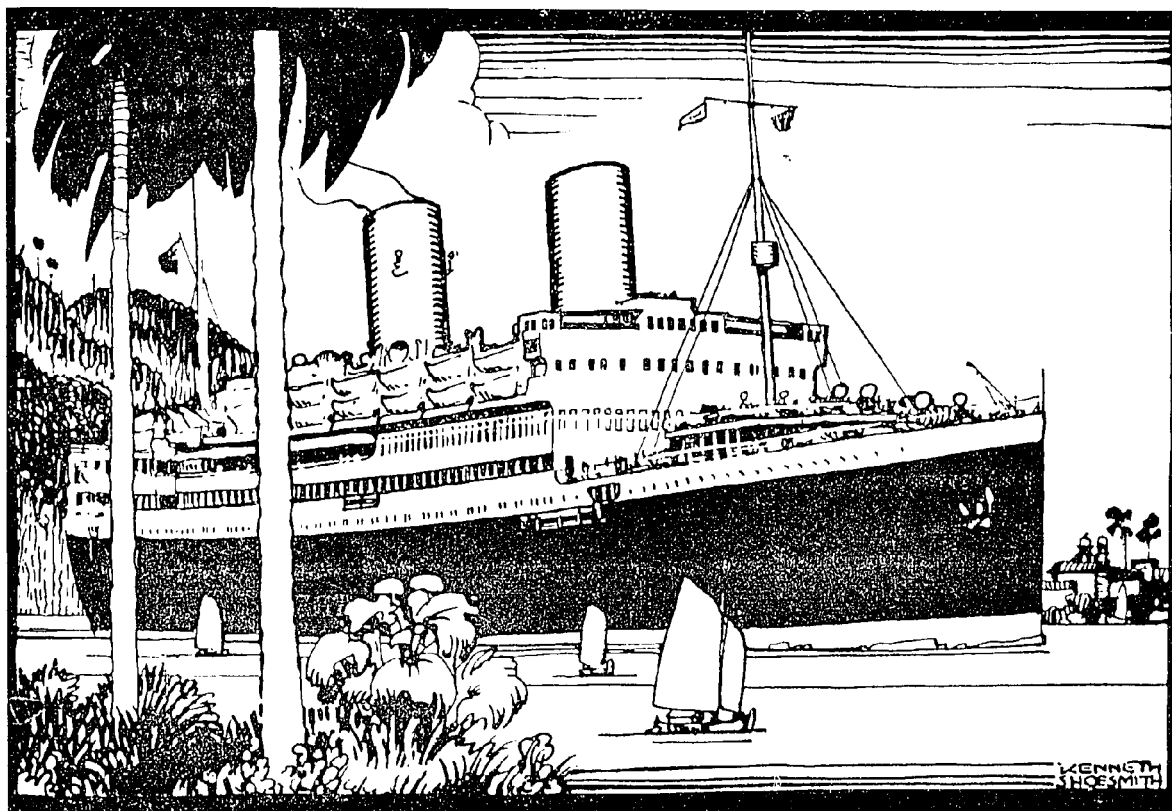
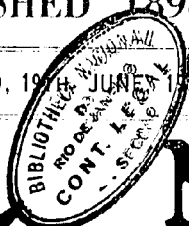
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RIO DE JANEIRO, 19 OCTOBER 1939

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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 34

RIO DE JANEIRO, 19th JUNE, 1939

N.º 25

Wileman's Brazilian Review

ESTABLISHED:

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

Telephone: 22-9781 — Caixa do Correio (P.O. Box) 809
Tel. Address: "Review", Riojaneiro.

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

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

ADVERTISING RATES ON APPLICATION

AGENTS:

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

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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 93\$150 for pounds 19\$900 or dollars \$527 for French francs.

Coffee Quotations last Saturday were 19\$900 per 10 kilos for Santos Type 4 and 14\$000 for Rio Type 7.

COFFEE REPORT

IMPORTS INTO AND CONSUMPTION IN EUROPE.

Now that information regarding the amount of coffee imported during 1938 into the chief European countries is in our possession, we think it may be of interest to reproduce such information in this circular.

Trade activity may be looked upon as the thermometer of the general situation, and as this old Continent of Europe is rather feverish at the moment, it is not a bad idea to take her temperature.

BELGIUM. — (Imports — bags of 60 kilos)

	1937	1938
Brazil	328,023	352,276
Belgian Congo	289,200	315,608
Holland	70,390	78,118
Haiti	99,980	76,680
Dutch Indies	13,850	10,935
Colombia	7,948	8,300
France	9,770	7,658
Various	32,872	10,353
Total	852,033	859,928

The total consumption in Belgium remains more or less unchanged, although in the individual cases of Brazil and the Belgian Colonies there is a marked increase.

We must nevertheless point out that the import of Belgian Colonial coffees is not increasing at the same rate as that of French Colonial coffees, which is obvious from the fact that, from a figure of 217,000 bags in 1935, imports from the Belgian Congo rose only to 315,000 bags in 1938, whereas in France the consumption of Colonial coffees has practically doubled itself, rising from 325,000 bags in 1935 to 991,000 bags in 1938.

FRANCE. — (Consumption — bags of 65 kilos).

	1937	1938
Brazil	1,359,493	1,422,822
Colonies	671,377	991,247
Dutch Indies	338,078	118,213
Sao Domingo	88,772	109,165
Ecuador	97,688	87,232
Haiti	108,209	85,741
Venezuela	152,027	72,797
British Indies	64,082	41,637
Nicaragua	65,032	42,250
Colombia	53,438	29,853
Various	192,823	193,245
Total	3,091,700	3,107,205

Seeing that, since 1936, consumption has not varied more than 1,000 bags at the outside (it was 3,108,162 bags in 1936), it would rather look as if consumption in France is likely to become stabilised at around the present figure. The figures do however emphasise the very considerable decrease in the import of Mild coffees and a considerable increase in Colonial coffees.

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do	6 pm Air France	Chile	23-0010
do	6 pm Condor	do	23-1970
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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
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Sunday	5 pm Panair	Ecuador	22-0712
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5	Antonio Delfino	Hamburg	23-5947
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24	Asturias	S'mpton	23-2161
24	Madrid	Hamburg	23-5947
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28	Argentina	Stockholm	43-0967
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28	Neptunia	23-5840
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3	Andaluca Star	23-5988

FROM BUENOS AIRES

Arrives	Vessel	Phone
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24	Augustus	23-5840
25	Almanzora	23-2161
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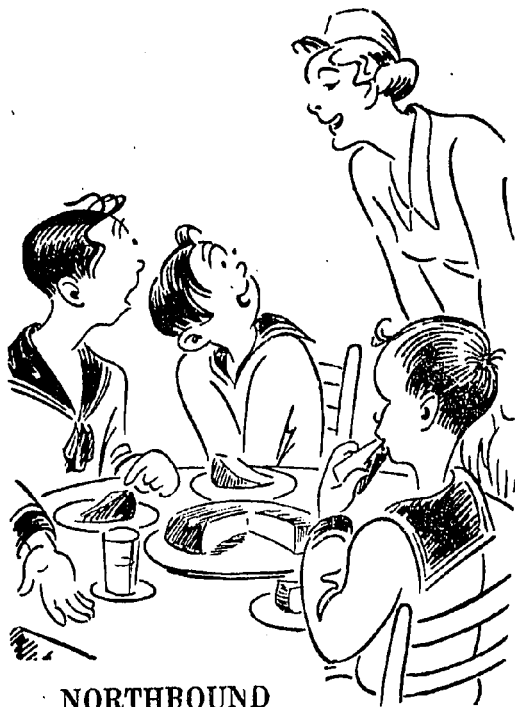
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GERMANY. — (Imports — bags of 60 kilos).

	1937	1938
Brazil	1,051,053	1,529,833
Colombia	688,930	569,681
Venezuela	270,566	315,615
Guatemala	209,811	213,177
Mexico	196,323	175,378
Salvador	148,945	135,240
Costa-Rica	172,230	127,557
Various	226,592	224,659
Total	2,964,450	3,291,140

Brazil benefits most from this "apparent" increase in German consumption. The increase is however only apparent and not real, for in 1937 Germany imported 2,964,000 bags to fill the requirements of 69,000,000 inhabitants, in other words about 2.57 kilos per head, whilst in 1938, after the incorporation of Austria as also, later on, of the Sudetenland, she imported 3,291,000 bags to fill the requirements of a popu-

lation increased to 79,000,000, i. e. about 2.49 kilos per head.

It would therefore seem as if German consumption has fallen by rather more than 3%.

HOLLAND. — (Imports less re-exports — bags of 60 kilos).

	1937	1938
Dutch Indies	258,332	225,483
Brazil	163,400	345,300
Various America	150,683	134,167
Africa	33,334	50,950
Various	2,218	333
Total	607,967	756,733

The most important point emerging from the above figures for Dutch consumption, which has increased considerably, is the fact that imports from Brazil have doubled themselves, whereas those from the Dutch Indies show a slight decrease.

In this connection it must however not be forgotten that in Holland the coffee trade is absolutely free and Colonial coffees receive no preferential treatment.

ITALY. — (Imports — bags of 60 kilos)

	1937	1938
Brazil	266,107	346,495
Dutch Indies	55,938	93,770
Venezuela	80,425	32,050
Colombia	26,343	29,585
Italian Colonies	39,680	22,713

WILEMAN'S BRAZILIAN REVIEW
Circulates in 53 different countries

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quoted by Government Departments the world over.

Yemen	10,450	15,455
Salvador	25,268	10,768
Peru	13,071	8,982
Haiti	48,295	6,800
Costa-Rica	15,526	2,361
Guatemala	13,310	1,955
Various	38,127	13,569
Total	633,140	584,503

Imports into Italy have therefore decreased by about 7.75 % as compared with the previous year, but in comparison with the average of a few years ago, when imports reached 750,000 bags, the decrease is about 22 %.

In direct contrast to all other countries, imports of produced in Italian possessions show a decided decrease. The reasons for this are a matter of internal economics. There is however no object in our writing at length on this subject, and it is furthermore, hardly necessary to point out that such reasons would carry no weight either in France or Belgium, where the whole basis of trade with the Colonies is absolutely different from the one practised in Italy.

SCANDINAVIAN COUNTRIES.—It has not been possible for us to obtain detailed information as regards consumption during 1938 except in the case of NORWAY, for which country the figures read as follows:

	1937	1938
Salvador	85,717	100,583
Brazil	38,983	56,516
Dutch Indies	35,717	35,967
Suriname	33,150	28,717
British Indies	22,817	25,567
Etiopia	12,983	16,017
Arabia	10,150	13,183
Haiti	6,367	9,267
Guatemala	6,550	7,883
Colombia	4,600	7,150
Various	20,449	22,200
Total	277,483	323,050

As far as Sweden and Denmark are concerned, we can only give a general figure covering the last two years, so that, for the three Scandinavian countries the figures are as follows:

	1937	1938
Sweden	784,901	877,985
Denmark	488,135	450,000
Norway	277,483	323,050
Total	1,550,519	1,651,035

(* Estimate)

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It is not our intention to suggest that these figures have any political significance. We have always thought that the reason why Mercury, the God of Trade, had winged heels was so that the distance between each country might be lessened and the countries themselves brought closer together. To bring about closer co-operation between countries is one of the finest functions business men can perform, and it is with this in view that we have always endeavoured in these circulars to avoid any clash between our opinions and those of our readers, no matter what those of the latter may be.

We cannot but emphasise the fact, however, that coffee imports tend at the moment to remain stable, or to increase slightly, in those countries where trade is free (i. e. Belgium, France Holland, etc.), whereas they show a certain amount of instability or even a tendency to decrease in the countries where exchanges are subject to severe control.

In conclusion we should like to repeat we have written many times (and this without reference to any present European contingencies), namely that freedom of trade is essential if commerce generally is to take on a new lease of life.

Brazil has already experienced her share of commercial restrictions and has only recently secured some improvement in condition by taking a step, timid though it may have been, in the direction of greater freedom of trade.

There is still a long road to travel before we are back again at the happy conditions ruling in the days of our fathers, when there were no trade restrictions and when anyone, by dint of hard work, initiative and boldness tempered by prudence, could conquer and maintain a place for himself and be proud of his achievement.

According to some, that was a golden age and we shall see the like again. Optimists however reply that reason will triumph in the end and that those happy times will return again.

We hardly suppose that we shall see again the marvellous and legendary times immortalised by Virgil, "times when war trumpets were still unheard and the sound of swords being forged on the anvil was still unknown". Nevertheless we do believe that we shall live to see trade improve and prosper in an atmosphere less overburdened with weighty discourses; when that day comes it will indeed be a happy one for everyone.

Jacques LOUIS-DELAMARE.

LONDON FINANCIAL POSITION

LONDON, June, 1939.

Although no unfavourable developments have taken place, the feeling regarding foreign politics is a little uneasy, partly because of the nature of recent utterances by Herr Hitler and Signor Mussolini, following the return of German and Italian "volunteers" from Spain, while once again disturbing but unconfirmed rumours have circulated regarding the Danzig question, and there are signs that Czechoslovakia has not settled down to the altered conditions represented by the incorporation of the country into the Reich. Further, the long delay in arranging a pact with Russia against aggression is disappointing. Some hardening of money rates here is evident, but the movement is usual towards the end of a half year and has no significance. The foreign exchanges are quieter, almost the only feature of late having been a break in the Shanghai dollar, now quoted about 6 3/4d. owing to the withdrawal of support by the Chinese "control", an action dictated apparently by the trade position. The market is quite nominal, but it is thought that the currency will be stabilised at a much lower rate than has ruled in recent months. Possibly the situation has been affected by the endeavour of Japan to establish a separate currency in the areas she occupies. Movements in gold are relatively small, but the outflow of the metal to the U. S. A. continues.

The unfavourable political rumours and new loan considerations have tended to restrict Stock Exchange business. Following the very successful issues for the Northern Ireland and South Africa Governments, an Australian Commonwealth loan of £6,000,000 made a somewhat unexpected appearance. Four per cent stock, redeemable 1916-64, was offered at 98½, thus giving a yield with redemption of £4: 2s. per cent, but despite these attractive terms and the fact that much of the money (the whole of which is needed for Australia's defence program) will be spent in the U. K. in the purchase of materials, the public subscribed for only £1,200,000, and the underwriters had to take up 80 per cent of the loan. It is probable that some subscriptions were withheld because of a belief that the scrip would be obtainable at a lower price when the market for it opened. This proved to be the case, for the new stock is now quoted at 1¼ discount. The result had a weakening effect upon prices of gilt-edged securities, but nowadays the market is unduly influenced by moderate buying or selling orders.

A redeeming feature of the past week was a rather sharp rise in Brazilian Government bonds on the statement in Parliament that the Brazilian Government are studying a method for the resumption of payments on the foreign debt. In some quarters the announcement was received with a measure of scepticism, but generally it was welcomed, if only as a sign that the authorities are not unmindful of their obligations towards the bondholders. If the Government decides upon a plan it would be regarded as a logical sequel to the arrangement reached with the U. S. A. some months ago. It is recognised, of course, that owing to the unfavourable trade position Brazil could pay only a portion — perhaps a very small portion — of the full rate. This development induced some buying of Brazilian railway issues, more particularly, San

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Paulo ordinary which has been dealt in up to 30. The other issues are also better and Leopoldina stocks have improved slightly. Argentine Rails have been reactionary during the past week, perhaps on some profit taking following the previous rise. The Antofagasta (Chile & Bolivia Railway report for the past year made a poor showing, and the stocks have given way somewhat. It shows that the partial dividend paid on the 5 per cent Preference was not nearly earned, and that stock consequently has dropped to 20. With the rise in Brazilian Government bonds, there has been a rather better market for some other Latin-American stock including the bonds of Argentine, Guatemala, Nicaragua and Uruguay, but the market for these is not a free one.

Our Railway traffics indicate improving trade, another sign of which is the increase in employment. It is hoped that by the end of the half year the aggregate decrease in the gross receipts of the four main lines will have disappeared, and that with a continuance of industrial activity the receipts of the second half of 1939 will make a better showing. A good deal of the recent gain in traffics has been under the head of coal which it is thought may have been stored by manufacturing concerns on a much larger scale than usual owing to the possibility of a scarcity — as a result of war, for example. English industrial shares are a fairly good market, though some recent annual reports were disappointing. The famous firm of Rolls Royce, however, which now probably depends much more upon aero engines than motorcars, was able to announce profits, at a new high record and to increase the ordinary dividend from 22½ to 25 per cent. Chain

stores shares are still well supported, and there has been a good demand for those of brewery and tobacco issues.

What are regarded as the more speculative sections of the Stock Exchange (the departments for oil and mining shares) have been disappointing, partly because of weak advices from the Continental bourses. Various Canadian securities, chiefly municipal stocks, were marked up as a result of the great success of the visit of the King and Queen to the Dominion, but it may be doubted if the market for American securities will be similarly stimulated.

Drastic reductions in War Risk insurance rates are made in a new schedule which came into force to-day. The new schedule applies to business outside the scope of the Pool created in conjunction with the Government's war Risk reinsurance scheme. The additional premiums for voyages through the Mediterranean or to or from the Baltic, which previously were 12s.6d. per cent in both cases are now reduced to 2s.6d. per cent. The additional premium for calling at a port in China has been reduced from 5s. to 2s.6d. per cent. Rates for voyages to or from the Far East, previously 22s.6d. and 25s. per cent, are now uniform at 7s.6d. per cent.

It is understood that the drastic reductions are partly the result of criticism of the previous rates on the grounds that the general schedule was higher than that of the Pool.

LONDON PRODUCE NOTES

London, June, 1939.

SUGAR — On the London Produce markets the sugar section has passed through another week of uncertainty. There has been no clear indication as to what the values of raw sugar will be during the remaining months of the current Convention year. At one time the August position on the futures market dipped to just below the level of 6s. 9d. on the possibility of offerings of the extra sugar released by the Council, but subsequently this position recovered to 6/11¼ per cwt. on the absence of any selling pressure. New crop positions also recovered and there were some reports of unfavourable weather conditions in some of the European beet growing countries. The latest weather reports, however, from Mr. F. O. Licht, state that mainly favourable conditions existed in France during the past week and growth generally satisfactory. In Germany the arrears in some districts have been made good. Satisfactory growth is reported in the U. K. and thinning is in full swing. In the three countries mentioned above warm rains would now be welcomed. Prospects have improved in Bohemia/Moravia but conditions in Poland were less satisfactory and except in a few districts the development is backward compared with a normal season.

Only a minimum of interest was taken in raw sugar and values continued more or less nominal. Refined sorts were reduced by 3d. per cwt. but the trade distributors showed no inclination to do business on a normal scale despite the small supplies they have on hand. Their buying is the minimum to meet urgent requirements.

The chief restraining influence on business at the moment, however is the nearness of the meeting of the International Sugar Council, which commences its session on Tuesday next. A rather important matter is whether those countries who do not want to use the extra quotas allotted will surrender them promptly, as in this event the surrenders will be reallocated to those countries that have the sugar available, the chief being Cuba and Java. Cuba, however, has been against doing anything that would have an adverse effect on sugar values, but whether she will abandon the reserved selling policy or not is a matter of conjecture and provides an important element of uncertainty in the market outlook.

RUBBER — Quiet conditions ruled on the rubber market but values were well maintained except when some rumours circulated of unfavourable political developments on the Continent, but subsequently the rumours were proved to be without foundation and values steadied. There was no increase in business, however, and one of the reasons for this is the continued reports of progress being made with the proposed barter arrangements between this country and the U. S. and the U. S. and Holland for the exchange of rubber and tin for wheat and cotton for war reserves. The scheme is viewed with considerable disfavour on this side.

COCOA — The cocoa market has been stagnant. Price movements were the minimum and chiefly followed the trend of New York. World consumption is reported to be good but there is no speculative support to the market, and manufacturers are enabled to

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Chile	19th June	14th July
Argentina	29th June	29th July
Colombia	7th July	3rd Aug.
Brasil	17th July	17th Aug.
Venezuela	28th July	26th Aug.
Uruguay	10th Aug.	11th Sept.

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quietly absorb the offerings of actuals without imparting any stimulus to values.

TEA — The tea market reopened after the Whitsun holidays with a strong demand for Indian grades and clean common kinds were fully farthing per lb. dearer. Other grades were fully firm to fractionally dearer while Pekoes and Orange Pekoes for export were actively supported at distinctly higher rates. The quality of the Ceylon offerings showed a falling off and in consequence medium broken Orange Pekoes were irregular and often easier. Fannings were firm.

JUTE — Raw jute continued to decline in sympathy with Calcutta. The Committee of the Indian Jute Mills Association recommends that 25 per cent of the hessian looms and 10 per cent of the sacking looms should be sealed as from August if no more sandbags orders are obtained. London reported only a slow demand from Continental spinners. First Marks, old crop, June/July was offered at £25.10.0. while new crop Aug/Sept. made £22.5.0. per ton c. i. f. Premiums were obtainable on earlier shipments of both old and new crops.

TIMBER — The market for softwoods has ruled firmer, chiefly as a result of heavy purchases on Government account, and several London importing concerns have sold out several important dimensions from their stocks here. These firms have since paid appreciably higher prices to shippers for additional supplies. The position has not been helped by the extreme views of shippers who have advanced their prices for practically any specification, and consequently the bulk of the business has been for picked sizes, which realised still higher rates.

FRUIT — Oranges in active demand: Brazilian 126 oversize 8s. to 8s. 6d, 150 7s.6d, 150 oversize 8s. to 8s.3d, 176 8s, 176 oversize 9s. to 9s.3d, 200 8s.9d. to 9s, 216 8s. 6d. to 9s, 252 8s.6d. to 9s, 288 8s.6d. to 9s; California 176 15s.6d. to 16s, 200 16s. to 16s. 9d, 220 14s. 3d. to 14s. 9d, 252 14s.6d. to 15s, 288 12s.6d. to 13s.6d, 344 11s. to 11s.6d; Denia, bloods 150 7s. to 7s. 6d, 176 7s.3d. to 8s, 200 7s. to 8s, 250 7s. to 7s.9d. Grapefruit better demand; Brazilian 80 7s.6d. to 9s, 96 7s. 6d. to 9s.3d, 126 7s. to 7s.6d. Bananas moderate demand; Brazilian and Jamaican 6s.6d, to 7s. per box; Canary 12s. to 16s per crate. Imports from Brazil during past week comprised bananas 5,554 bunches, oranges about 68,000 boxes and grapefruit 13,759 boxes.

HIDES — Market quieter; business frigidities chiefly lighter selections; Argentine best light ox sold at 5 7/16d. per lb. Dry River Plates quietly steady; B. A. Americanos 6 3/4d, B. A. Anchos 5 3/4d, B. A. Inservibles 4 5/4d, Cuyabanos 5 5/4d, and Sierra Cordobas 6 3/4d. Salted Mendes seconds sold at 3 3/4d, and dry Bahias at 6 7/4d. per lb. Africans were steady. New Zealand freezer cows sold at 5 3/4d. per lb.

EXCHANGE

CURRENT RATES

	B. of Brazil Sell	1939		Official Buy
		1939 16th June	1939 16th June	1939 16th June
Rio de Janeiro				
London	—	93.300	92.400	77.230
N. York	—	19.930	19.770	16.500
Berlin	—	6.100	5.650	—
Paris	—	528	520	435
Brussels	—	3.390	—	2.800
B. Aires	—	4.625	4.570	3.820
Lisbon	—	8.19	—	700
Madrid	—	2.190	—	—
Milan	—	1.020	—	865
Montevideo	—	7.070	—	5.830
Zurich	—	4.490	—	3.715
Amsterdam	—	10.590	—	8.750
Japão	—	5.140	—	—

LONDON RATES

London on: —	1939	
	16th June	9th June
New York Dollar	4.68.12	4.68.43
Paris Franc	176.72	176.73
Berlin Mark	11.67	11.08
Amsterdam Florin	8.81 3/4	8.70
Brussels Belga	27.53 1/2	27.51 1/4
Berne Franc	20.78 1/2	20.76 3/4
Lisbon Escudo	110.18	110.18
Madrid Peseta	42.25	42.25
Genoa Lira	89.02	89.07 1/2

MONEY MARKET

DISCOUNT RATES

	1939	
	16th June	9th June
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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THE STOCK MARKET

Friday, 16th June, 1939			LONDON		1939		1939	
	Sell	Buy	16th June	9th June	16th June	9th June	16th June	9th June
Uniformizadas 5%	—	—	—	—	—	22:10.0	—	21.0.0
Reajustamento — 5% ex-juros	830\$	828\$	—	—	—	18.10.0	—	18.0.0
Ditto, com 10% emts.	—	1:072\$	—	—	—	7.5.0	—	6.15.0
Sundry Issues bearer	814\$	813\$	—	—	—	—	—	—
Ditto, nom.	—	—	—	—	—	—	—	—
Ferrovias Railways bonds	1:030\$	1:020\$	—	—	—	26.0.0	—	25.10.0
Treasury Obligation (1921)	—	1:040\$	—	—	—	—	—	—
Ditto, 1930	—	1:045\$	—	—	—	10.62	—	10.00
Ditto, 1932	1:100\$	1:085\$	—	—	—	22.0.0	—	21.5.0
Ditto, 1937, 8%	950\$	—	—	—	—	63.0.0	—	49.15.0
Rio, 100 4%	—	—	—	—	—	94.0.0	—	95.00
Ditto, 500\$ 8%	—	470\$	—	—	—	0.1.7½	—	0.1.7½
O Minas, 1:000\$ 7%	780\$	778\$	—	—	—	0.14.3	—	0.13.9
Municipal Loan 6% 1906, bearer	168\$	166\$5	—	—	—	1.10.7½	—	1.9.9
Ditto, 1904, £20, nom.	450\$	—	—	—	—	29.0.0	—	25.10.0
Ditto, bearer	512\$	510\$	—	—	—	14.10.0	—	15.0.0
Ditto, 1914	164\$	—	—	—	—	0.19.0	—	0.18.6
Ditto, 1917	—	162\$	—	—	—	4.13.0	—	4.13.9
Ditto, 1920, bearer	164\$	—	—	—	—	—	—	—
Ditto, 1931, bearer	198\$	197\$	—	—	—	—	—	—
Ditto, Dec. 3.264, 6%	—	186\$	—	—	—	—	—	—
Bello Horizonte	790\$	—	—	—	—	—	—	—
Esp. Santo, 1:000\$ 8%	—	800\$	—	—	—	94.15.0	—	93.12.6
Ditto, 1:00\$ 6%	—	615\$	—	—	—	68.10.0	—	67.2.6
S. Paulo, Unif. 1:000\$ 8%	1:004\$	1:002\$	—	—	—	—	—	—
Petropolis, 200\$, 7%	—	188\$	—	—	—	—	—	—
Banks:			NEW YORK					
Banco do Brasil	425\$	420\$	American & Foreign Power Co., in.	—	—	2.62	—	2.37
Bôa Vista	—	800\$	American Telephone & Telegraph Co.	—	—	168.00	—	157.75
Funcionarios	38\$	36\$	Armour & Co. of Illinois "A" Stock	—	—	—	—	3.87
Regional	—	—	Atlantic Refining Co.	—	—	20.75	—	20.00
Portuguez, nom.	170\$	168\$	Corn Products	—	—	64.25	—	63.25
Portuguez, bearer	183\$	—	Electric Bond & Share Co.	—	—	8.37	—	7.62
Commercio	250\$	248\$	Brazilian Traction L. & P. Co., Ltd.	—	—	10.00	—	—
Mercantil	—	613\$	General Electric Company	—	—	36.75	—	34.25
Lar Brasileiro	—	—	General Motors Company	—	—	45.37	—	43.25
Provincia	—	160\$	Internat'l Business Machines Corp.	—	—	181.00	—	—
Railways:			Lone Star Cement	—	—	48.00	—	—
M. S. Jeronymo	118\$	116\$5	International Harvester Co.	—	—	62.50	—	57.75
Paulista	—	236\$	Radio Corporation of America	—	—	6.25	—	6.00
Victorin a Minas	—	—	Standard Oil Co. of New Jersey	—	—	44.25	—	43.00
Jardim Botanico, Intg.	—	—	Texas Company	—	—	39.50	—	38.50
Insurance: —			United States Steel Corp.	—	—	49.50	—	45.75
Previdente	3:400\$	3:100\$	Westinghouse Electric & Manuf. Co.	—	—	101.00	—	95.87
Garantia	—	—	American Tobacco	—	—	82.75	—	—
Sagres	—	—	Eastman Kodak Co.	—	—	168.75	—	166.50
Continental	—	—	Chrysler Corporation	—	—	71.25	—	69.62
Lloyd Atlantico	—	—	Chase National Bank, N. K.	—	—	33.00	—	33.00
Varejistas	3:000\$	1:800\$	National City Bank, N. Y.	—	—	26.00	—	25.00
Argos Fluminense	3:250\$	3:240\$	Royal Bank of Canada	—	—	186.00	—	187.00
Confiança	270\$	240\$	*****					
Proprietarios	—	560\$	Sundry: —					
Textiles: —			Mestre & Blatgé	—	—	—	—	205\$
Corcovado	100\$	90\$	Docas de Santos, bearer	—	—	—	—	241\$
Cometa	—	—	Cervejaria Brahma	—	—	—	—	550\$
Brasil Industrial	330\$	320\$	Sul Mineira de Electricidade (Ord.)	—	—	—	—	320\$
Nova America	200\$	—	Bellas Artes	—	—	—	—	—
Manufatura	205\$	—	Expresso Federal pref. Serviço Holerith, nom. Hollerith P.	—	—	—	—	—
America Fabril	—	260\$	Mercado Municipal	250\$	—	—	—	240\$
Petropolitana P.	—	195\$	Docas de Santos, nom. Docas da Bahia	—	—	12\$	—	230\$
Alliança	260\$	—	Belga Mineira P.	340\$	—	—	—	11\$
Progresso Industrial	—	370\$	Ditto, N.	—	—	—	—	—
São Pedro	420\$	—	Melhoramentos no Brasil Nickel do Brasil	—	—	95\$	—	—
Esperança	—	—	Artef. de Borracha Integ. Usinas Santa Luzia	—	—	180\$	—	—
			Mercado Municipal	210\$	—	150\$	—	—
			A. Paullista	—	—	540\$	—	—
			Tecido Alliança	—	—	Debentures: —		
			Docas da Bahia	100\$	—	Mercado Municipal	210\$	—
			Bellas Artes	208\$	—	A. Paullista	—	190\$
			Docas de Santos	192\$	—	Tecido Alliança	—	200\$
			Progresso e Ind. do Brazil	—	—	Docas da Bahia	100\$	85\$
			Manufatura	190\$	—	Bellas Artes	208\$	—
			Nova America	—	—	Docas de Santos	192\$	—
			Lar Brasileiro	205\$	—	Progresso e Ind. do Brazil	—	198\$
			Hotéis Palace	—	—	Manufatura	190\$	180\$
						Nova America	—	1:020\$
						Lar Brasileiro	205\$	203\$
						Hotéis Palace	—	—

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SÃO PAULO RAILWAY

ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Currency	Exchange	Sterling	Total to date
1938	June 5th.	3,205,884\$400	2d. 753	36,774. 3. 4	712,504. 4. 9
1939	4th.	3,200,000\$000	2d. 741	36,546.13. 4	672,116. 0.10
	Increase	—	—	—	—
	Decrease	5,884\$400	Od. 012	237 10 0	40,388. 3.11

THE LEOPOLDINA RAILWAY COMPANY ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Sterling	
1939	10th. June	1,363,000\$	2. 66d.	£ 15.107	£ 431.561
1938	11th. Incr. X X	1,508,000\$	2. 75d.	£ 17.256	£ 422.533
	Decr. X X	143,000\$	0.09d.	£ 2.149	£ —

COFFEE STATISTICS

ENTRIES

Week ending June, 10, 1939 — In bags of 60 kilos

	For the week ended		For the crop
	June, 10 1939	June, 3 1939	June, 10 1939
RIO:			
By Central and Leopoldina R'y	35561	64029	2327572
Coastwise	524	350	18504
Warehouses	11242	5719	705222
TOTAL	47327	70098	3051388
Total Santos	236632	208340	10620664
Total - Rio & Santos	283959	276438	13672052

The total entries by different S. Paulo Railways for the crop to June, 10 1939

	Paulista Per	Sorocabana	Total at S. Paulo	Total Santos
1938/1939	3,038,769	5,707,353	7,604,848	10,549,259

COFFEE LOADED (EMBARQUES)

Week ending June, 10, 1939 — In bags of 60 kilos

	During week ended		For the crop
	June, 10 1939	June, 3 1939	June, 10 1939
Rio	66261	86251	2792540
Santos	250693	208139	10275212
Total - Rio & Santos	317054	294390	13067752

SALES OF COFFEE (DECLARED)

Week ending June, 10, 1939 — In bags of 60 kilos

	During week ended		For the crop
	June, 10 1939	June, 3 1939	June, 10 1939
Rio	31337	22043	938141
Santos	183339	153496	5692835
Total - Rio & Santos	214676	175539	6630976

Value of Coffee Cleared for Foreign Ports

Week ending June, 10, 1939 — In bags of 60 kilos

PORTS	June, 10		June, 3		CROP TO June, 10 1939	
	June, 10	June, 3	June, 10	June, 3	Bags	£
Rio	88608	82342	68842	63974	2307850	1860859
Santos	137519	140023	131154	143402	9222861	9408313
TOTAL 1938/1939	226157	222365	199996	207376	11680711	11267172

COFFEE SAILED

Week ending June, 10, 1939 — In bags of 60 kilos

PORTS	UNITED STATES		EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORT	TOTAL FOR WEEK	CROP TO DATE
	June, 10	June, 3							
Rio	24147	53115	1180	—	—	—	9346	89788	2482206
Santos	56502	78480	—	2567	—	—	—	137549	9200225
TOTAL	80649	133595	1180	2567	—	—	9346	227337	11772491

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on June, 3, 1939	600.772	
Entries during week ended June, 10, 1939	47.327	
	648.099	
Loaded (Embarques) during for week ended June, 10, 1939 ..	66.361	
Local consumption week ended June, 10, 1939	3.500	
Stock at Rio on June, 10, 1939 ..	2.335.171	581.434
Santos Stock on June, 3, 1939	236.632	
Entries for week ended June, 10, 1939	2.571.803	
Loaded (Embarques) during for week ended June, 10, 1939	250.693	
Stock at Santos on June, 10, 1939		2.321.110
Stock at Rio and Santos on June, 10, 1939		2.902.544
Stock at Rio and Santos on June, 3, 1939		2.935.943

Note: — In the Rio Stock, 3,196 bags, included by D. N. C.

BAHIA STOCKS

Bahia Stock, 9th June, 1939	13.403
Entries during week 16th June, 1939	2.300
Available	15.703

Clearances during week:

To the U. S.	—	
To the Europe	3.021	
To the Elsewhere	395	3.416

Bahia Stock 16th June, 1939 12.287

COFFEE EXPORTED THROUGH THE PORTS OF SANTOS MONTH MAY, 1939

BY STEAMSHIP COMPANY

American.

American Republics Line	114.758
Ivaran Line	25.844
Mc. Cormick S. S. Line	16.558
Mississippi Shipping Line	166.775
Sprague S. S. Line	16.957

Belgian.

Compagnie Maritime Belge S/A	35.124
--	--------

Brazilian.

Cia. de Navegação Lloyd Brasileiro	80.319
Cia. Nacional de Navegação Costeira	856
Lloyd Nacional S/A.	480

British.

Blue Star Line	4.127
Furness Prince Line	76.723
Lampport & Holt Line	7.709
Royal Mail Steam Packet Co.	6.974

Danish.

Det Forenede Dampskibs Selskab	38.117
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Dutch.

Haven Line	9.513
Rotterdam Zuid Amerika Lijn	44.925
Royal Holland Lloyd	41.353

Finnish.

Finland South America Line	10.024
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French.

Compagnie Chargeus Reunis	11.926
Compagnie Sud Atlantique	1.188
Société Generale de Transports	2.737

German.

Hamburg Sudamerikanische Dampfs. Ges.	147.028
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Italian.

Flotte Reuniti "Italia-Cosulich"	15.393
Andrea Zanchi S. S. Line	1.051

Japanese.

Osaka Shosen Kaisha S. S. Line	1.715
Yamashita Line	2.541

Norwegian.

Den Nordske Syd-Amerika Linje	18.332
Westfal Larsen S. S. Line	42.836
Wilhelmsen S. S. Line	10.483

Polish.

Gdynia-Amerika Line	1.602
-------------------------------	-------

Swedish.

Erik O. Brodin Line	22.739
Johnson Line	47.831
Linea Sud Americana Inc.	46.675

Total 1,071,223

BY DESTINATIONS

United States	598.051
Belgium	37.351
Canada	3.000
Denmark	38.127
Egypt	1.931
England	541
Finland	5.631
France	46.403
Germany	146.603
Holland	82.651
Italy	14.651
Norway	17.071
River Plate Ports	19.001
Spain	3.001
Sweden	47.831
Others	7.901

Total 1,071,223 bags of coffee.

COFFEE PRICES CURRENT

Rio de Janeiro, 16th. June 1939

COFFEE SERVICE

	10	12	13	14	15	16
Rio spot N.º 7	13\$800	14\$000	14\$200	14\$000	14\$000	14\$000
Santos spot N.º 4	10\$900	20\$000	19\$900	19\$900	19\$900	19\$900
New York Rio spot N.º 6	Holiday	57/8	57/8	57/8	57/8	57/8
New York Rio spot N.º 7	Nominal	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4
New York Santos spot N.º 4		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
New York Santos spot N.º 7		6 7/8	6 7/8	6 7/8	6 7/8	6 7/8
New York Futures July		4.40	4.35	4.40	4.40	4.32
September		4.25	4.24	4.22	4.20	4.22
December	4.27	4.24	4.24	4.22	4.22	4.24
March	4.47	4.42	4.42	4.40	4.40	4.43
Scles		5.000	5.000	5.000	5.000	5.000
Havre futures July	225 1/4	225 1/4	224	223	221 1/2	223 1/2
September	220 1/4	220 1/2	219 1/4	218 1/4	216 3/4	218 1/2
December	217 1/4	217 1/4	216 1/4	215 1/4	213 1/2	215 1/4
March	215 1/4	215	214	213 1/4	211 1/2	213 1/2
Sales	11.000	9.000	11.000	22.500	24.500	14.000
Hamburga futures July	28	28	28	28	28	28
September	28	28	28	28	28	28
December	28	28	28	28	28	28
March	28	28	28	28	28	28
Scles	Nil	Nil	Nil	Nil	Nil	Nil

RIO DE JANEIRO COFFEE MANIFESTS

MAY, 31st		S. Francisco		Stamboul		
ARGENTINA		S/A Leon Israel Co.	2.125	Castro Silva & Cia. Ltda.	4.000	
N. York		Theodor Wille & Cia. Ltda.	250	Smyrne		
Theodor Wille & Cia. Ltda.	500	Castro Silva & Cia. S/A	500	Castro Silva & Cia Ltda.	1.000	
Abreu & Filhos	1.294	S/A Rebello Alves	625	Beyrouth		
American Coffee Corp.	1.000	Portland		Marcelino Martins F.º & Cia.	328	
Cia. Brasileira de Café	500	S/A Leon Israel Co.	1.525	Alexandria		
Roque Rotundo & Cia.	661	Rotundo & Cia. Ltda.	300	Sinner & Cia.	188	
Pinto Lopes & Cia.	206	Seattle		Latakia		
Cia. Americana Amrz. Geraes	375	S/A Leon Israel & Co.	540	Sinner & Cia.	188	
Total	4.586	Total		8.836	A. Jabour & Cia.	125
MAY, 31st		JUNE, 2nd		Canea		
ALMITE ALEXANDRINO		VENEZUELA		Salonica		
Havre		Gefle		A. Jabour & Cia.		62
Theodor Wille & Cia. Ltda.	1.000	Mc Kinlay S/A	125	Total		8.204
Mc Kinlay S/A	500	Helsingborg		JUNE, 3rd		
Marcelino Martins F.º & Cia.	500	Cia. Nac. Com. de Café		ZAANLAND		
A. Jabour & Cia.	2.000	Total		Amsterdam		
Cia. Nac. Com. de Café	1.500	COMETA		Theodor Wille & Cia. Ltda.		687
Castro Silva & Cia. S/A	4.412	Wasa		Sinner & Cia. Ltda.		286
Antwerp		Helsinki		Castro Silva & Cia. S/A		250
Cia. Nac. Com. de Café	500	Vivacqua Irmãos S/A		Cia. Nac. Com. de Café		63
Total		Total		A. Jabour & Cia.		62
10.412		250		Port Sudam		
MAY, 31st		JUNE, 3rd		A. Jabour & Cia.		2.292
LOWTHER CASTLE		HOLMBURY		Tunis		
Los Angeles		Havre		A. Jabour & Cia.		876
Soc. Com. Export.	500	Ornstein & Cia.		Beyrouth		
Cia. Nac. Com. de Café	450	E. G. Fontes & Cia.		Marcelino Martins F.º & Cia.		1.375
S. Francisco		Castro Silva & Cia. S/A		Jaffa		
S/A Rebello Alves	1.250	Total		Marcelino Martins F.º & Cia.		562
Abreu & Filhos	2.500	2.985		Alexandria		
Portland		JUNE, 4th		Marcelino Martins F.º & Cia.		63
Abreu & Filhos	550	Dunkirk		Total		6.516
Tacoma		Ornstein & Cia.		JUNE, 4th		
Abreu & Filhos	500	Theodor Wille & Cia. Ltda.		MORMACTIDE		
Seattle		Sinner & Cia. Ltda.		N. York		
Rotundo & Cia.	250	Marcelino Martins F.º & Cia.		Theodor Wille & Cia. Ltda.		2.000
Abreu & Filho	500	Total		Boston		
Total		26.548		Cia. Americana Amrz. Geraes		125
6.500		JUNE, 3rd		Baltimore		
JUNE, 1st		CONTE GRANDE		Abreu & Filhos		500
HOYANGER		Genoa		Total		2.625
L. Angeles		Theodor Wille & Cia. Ltda.		JUNE, 4th		
S/A Leon Israel Co.	655	Marcelino Martins F.º & Cia.		KOEIN		
Theodor Wille & Cia. Ltda.	750	Me Kinlay S/A		Punta Arenas		
Rotundo & Cia. Ltda.	700	Cia. Nac. Com. de Café		Castro Silva & Cia. S/A		470
Soc. Export. de Café	200	Felix Fonseca S/A		Norton Megaw & Cia. Ltda.		70
Castro Silva & Cia.	500	E. G. Fontes & Cia.		Castro Silva & Cia. S/A		50
Theodor Wille & Cia. Ltda.	166	Total		Ornstein & Cia.		500

Sinner & Cia. Ltda.	250
Norton Megaw & Cia. Ltda.	150
<i>Puerto Montt</i>	
Ornstein & Cia.	150
Mc Kinlay S/A	113
<i>Cofral</i>	
Mc Kinlay S/A	150
<i>Talcahuano</i>	
Castro Silva & Cia. S/A w	300
<i>Valparaizo</i>	
Theodor Wille & Cia. Ltda.	3.000
Ornstein & Cia.	3.219
Sinner & Cia. Ltda.	300
Castro Silva & Cia. S/A	549
<i>Antofogasta</i>	
Ornstein & Cia.	75
Total	9.346

JUNE, 5th

<i>DIELALBA</i>	
<i>New Orleans</i>	
S/A Leon Israel Co.	500
Abreu & Filhos	500
Theodor Wille & Cia. Ltda.	500
Pinto Lopes & Cia.	150
Total	1.650

JUNE, 5th

<i>CAPE NORTE</i>	
<i>Hamburg</i>	
Theodor Wille & Cia. Ltda.	1.125
Vivacqua Irmãos S/A	250
Castro Silva Cia. S/A	125
A. Jabour & Cia.	125
Naumann Gepp & Cia. Ltda.	1
<i>Reykjavik</i>	
Norton Megaw & Cia. Ltda.	250
<i>Hamburg</i>	
Armaz. Geraes Mauá Ltd.	35
Total	2.035

TOTAL ORVESEAS 88.608

COFFEE MANIFESTS
SANTOS

MAY, 5th

<i>TAUBATE'</i>	
<i>N. York</i>	
American Coffee Corp.	5.000
Luiz Ferreira & Cia.	2.000
Cia. Leme Ferreira	1.646
S. Eduardo Nione Ltda.	250
<i>Norfolk</i>	
Ferreira da Silva & Cia.	2.500
Cia. Leme Ferreira	1.500

Nioac & Cia. Ltda.	500
Total	13.396

MAY, 6th

<i>BRA-KAR</i>	
<i>Oslo</i>	
Theodor Wille & Cia. Ltda.	1.398
S. Mogyana Export.	585
Cia. Leme Ferreira	523
E. Johnston & Cia. Ltda.	375
Martins Gregory & Cia. Ltda.	375
S/A Leon Israel Co.	263
Sampalo Bueno & Cia.	250
Luiz Ferreira & Cia.	225
Camargo Pacheco & Cia. Ltda.	127
Naumann Gepp & Cia. Ltda.	125
Almeida Prado & Cia.	63
H. La Domus & ia.	50
<i>Trondhjem</i>	
Theodor Wille & Cia. Ltda.	935
Cia. Leme Ferreira	697
E. Johnston & Cia. Ltda.	296
Naumann Gepp & Cia. Ltda.	189
S. Mogyana Export.	65
Luiz Ferreira & Cia.	63
J. G. Martins & Cia.	63
<i>Bergen</i>	
Theodor Wille & Cia. Ltda.	877
J. G. Martins & Cia.	507
Naumann Gepp & ia. Ltda.	500
American Coffee Corp.	200
H. La Domus & Cia.	100
<i>Helsinki</i>	
S/A Leon Israel Co.	500
Naumann Gepp & Cia. Ltda.	250
<i>Skien</i>	
Cia. Leme Ferreira	510
Luiz Ferreira & Cia.	155
Theodor Wille & Cia. Ltda.	71
<i>Stavanger</i>	
Luiz Ferreira & Cia.	183
Theodor Wille & Cia. Ltda.	160
Almeida Prado & Cia.	125
S. Mogyana Export.	100
S/A Leon Israel Co.	56
<i>Arendal</i>	
Theodor Wille & Cia. Ltda.	150
Cia. Leme Ferreira	125
Almeida Prado & Cia.	109
Luiz Ferreira & Cia.	50
<i>Christiansund</i>	
Luiz Ferreira & Cia.	302
Theodor Wille & Cia. Ltda.	63
Cia. Leme Ferreira	50
<i>Aalesund</i>	
Cia. Leme Ferreira	250
Theodor Wille & Cia. Ltda.	150

MAY, 6th

<i>BORE IX</i>	
<i>B. Ayres</i>	
Raphael Sampaio & Cia. Ltda.	600
Luiz Ferreira & Cia.	456
Almeida Prado & Cia.	229
Total	1.276

MAY, 6th

<i>LOUISIANA</i>	
<i>Copenhagen</i>	
Theodor Wille & Cia. Ltda.	6.375
Cia. Leme Ferreira	2.688
Hard Rand & Cia.	2.375
E. Johnston & Cia. Ltda.	1.188
S. Mogyana Export	1.000
Lima Nogueira & Cia.	975
H. La Domus & Cia.	250
Pedro Joest	250
J. G. Martiņ & Cia. Ltda.	125
Nioac & Cia. Ltda.	125
<i>Helsinki</i>	
H. La Domus & Cia.	119
Total	15.470

MAY, 8th

<i>ENTRERIOS</i>	
<i>Hamburg</i>	
S. Mogyana Export.	1.116
Theodor Wille & Cia. Ltda.	1.075
Luiz Ferreira & Cia.	1.025
Hermann Gailh & Cia.	837
Pedro Joest	125
Total	4.178

MAY, 9th

<i>HIGH. PRINCESS</i>	
<i>B. Ayres</i>	
Caio Guimarães & Cia.	481



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SUOMEN ETELÄ-AMERIKAN LINJA

The new motor vessels "Aurora" — "Bore X"
— "Atlanta" have excellent accommodation for a limited number of first class passengers.

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

Next sailings:	From SANTOS	From RIO	From VICTORIA
BORE X	June 21	June 23	June 25
BORE VIII	July 4	July 6	July 8

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

J. M. Hafers & Cia. Ltda.	335
Total	819
MAY, 9th	
AFRIC SATR	
<i>B. Apres</i>	
E. Johnston & Cia. Ltda.	397
Gioffi Guerra & Cia. Ltda.	75
Total	472
MAY, 9th	
SOUTHERN PRINCE	
<i>N. York</i>	
American Coffee Corp.	15,000
Theodor Wille & Cia. Ltda.	2,182
Ray Deininger & Cia. Ltda.	2,000
S/A Leon Israel Co.	1,750
Almeida Prado & Cia.	1,337
Cia. Prado Chaves	1,100
Alves Ribeiro & Cia. Ltda.	1,000
Mc Laughlin & Cia. Ltda.	890
Luiz Ferreira & Cia.	875
Export. Café Brasil Ltda.	750
Hard Rand & Cia.	750
Cia. Paulista Export.	691
Cia. Leme Ferreira	550
E. Johnston & Cia. Ltda.	500
Caio Guimarães & Cia.	500
Junqueira Meirelles & Cia.	375
Naumann Gepp & Cia. Ltda.	375
Ferreira da Silva & Cia.	250
H. La Domus & Cia.	250
S. Nac. Export. Ltda.	250
S/A Rebello Alves	250
Cia. Brasileira de Café	250
Gabriel de Paula & Cia.	250
<i>Montreal</i>	
Theodor Wille & Cia. Ltda.	500
Total	32,625
MAY, 10th	
THODE FAGELUND	
<i>N. York</i>	
E. Johnston & Cia. Ltda.	3,629
Sampaio Bueno & Cia.	2,786
Caio Guimarães & Cia.	1,250
B. Gonçalves & Cia.	752
S. A. Leon Israel Co.	500
D. N. Café	500
M. E. Rowland & Cia.	500
Cia Leme Ferreira	225
S. Nac. Export.	201
Hard Rand & Cia.	138
Total	10,481

MAY, 10th	
MONTE ROSA	
<i>Hamburg</i>	
Naumann Gepp & Cia. Ltda.	1,735
Export. Café Brasil Ltda.	1,622
Cia. Prado Chaves	1,572
E. Johnston & Cia. Ltda.	1,113
Mello Valente & Cia.	934
J. E. Martins & Cia.	903
Theodor Wille & Cia. Ltda.	750
Hard Rand & Cia.	625
J. M. Hafers & Cia.	464
S/A Leon Israel Co.	350
S/A Francisco Botti	333
H. La Domus & Cia.	232
Barros Camargo & Cia.	112
Alves Ribeiro & Cia.	5
Assumpção Irmãos & Cia.	3
Gioffi Guerra & Cia.	1
<i>Bremen</i>	
Theodor Wille & Cia. Ltda.	1,526
Hard Rand & Cia.	1,151
Lima Nogueira & Cia.	900
J. M. Hafers & Cia.	510
H. La Domus & Cia.	450
Barros Camargo & Cia.	390
Export. Café Brasil Ltda.	350
Naumann Gepp & Cia. Ltda.	296
Sampaio Bueno & Cia.	250
Hermann Gaih & Cia.	135
E. Johnston & Cia.	125
Total	16,837
MAY, 10th	
MACEDONIER	
<i>Antwerp</i>	
Theodor Wille & Cia. Ltda.	2,704
Cia. Leme Ferreira	2,586
Hard Rand & Cia.	1,651
Almeida Prado & Cia.	1,171
S. Mogyana Export.	1,025
Naumann Gepp & Cia. Ltda.	875
Ferreira da Silva & Cia.	560
Nione & Cia. Ltda.	446
Mellão Nogueira & Cia.	375
Martins Gregory & Cia.	375
Luiz Ferreira & Cia.	175
Export. Café Brasil Ltda.	125
Total	12,068
MAY, 11th	
DELFSHAVEN	
<i>Havre</i>	
Vidigal Prado & Cia.	2,000
Raphael Sampaio & Cia. Ltda.	500

S. Mogyana Export Ltda.	125
H. La Domus & Cia.	125
Total	2,75
MAY, 11th	
COLOMBIA	
<i>Stockholm</i>	
Junqueira Meirelles & Cia.	1,875
Lima Nogueira & Cia.	1,013
E. Johnston & Cia. Ltda.	750
Almeida Prado & Cia.	625
Sampaio Bueno & Cia.	500
Barros Camargo & Cia. Ltda.	375
S. Nac. Export. Ltda.	325
Cia. Prado Chaves	250
S/A Leon Israel Co.	125
Export. Café Brasil Ltda.	125
J. G. Martins & Cia.	125
<i>Göteborg</i>	
Delphino Mendes Junior	1,000
Lima Nogueira & Cia.	125
S/A Leon Israel Co.	125
Hard Rand & Cia.	125
Theodor Wille & Cia. Ltda.	125
Export. Café Brasil Ltda.	125
Cia. Prado Chaves	125
Cia. Paulista Export.	125
Naumann Gepp & Cia. Ltda.	125
H. La Domus & Cia.	125
Cia. Leme Ferreira	62
<i>Gefle</i>	
Junqueira Meirelles & Cia.	1,125
S/A Leon Israel Co.	250
E. Johnston & Cia. Ltda.	125
Theodor Wille & Cia. Ltda.	125
Export. Café Brasil Ltda.	125
Camargo Pacheco & Cia.	125
<i>Helsingborg</i>	
S. Mogyana Export.	250
Junqueira Meirelles & Cia.	250
Almeida Prado & Cia.	250
S/A Leon Israel Co.	250
Hard Rand & Cia.	250
Sampaio Bueno & Cia.	125
S. Nac. Export.	125
<i>Malmö</i>	
Almeida Prado & Cia.	375
Lima Nogueira & Cia.	208
Hard Rand & Cia.	125
<i>Norrköping</i>	
Hard Rand & Cia.	250
S/A Leon Israel Co.	125
S. Mogyana Export.	125
Cia. Paulista Export.	125

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M/S "PARA" abt. 17/7/39

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<i>Halmstad</i>		
Buarros Camargo & Cia.	500	
<i>Sunsdwall</i>		
Theodor Wille & Cia. Ltda.	125	
<i>Hernosund</i>		
Theodor Wille & Cia. Ltda.	125	
<i>Varberg</i>		
Martins Gregory & Cia. Ltda.	125	
Total	13,858	

TOTAL ORVESEAS 137,549

MEAT

MEAT CLEARANCES DURING WEEK-ENDING 2nd JUNE, 1939

(Per Destinations)

MAY 27th

"AFRIC STAR"

London

Frig. Anglo Chilled beef	295,698
Frig. Anglo Frozen pork	17,518
Frig. Anglo Frozen offal	93,676
Frig. Wilson Chilled beef	190,057
Frig. Wilson Frozen offal	2,519

MAY 28th

"TEREZA"

Taranto

Frig. Wilson Frozen beef	100,159
Genoa	
Frig. Wilson Frozen beef	46,549

MAY 30th

"HIGHLAND PRINCESS"

London

Armour Corp Chilled beef.	114,801
Armour Corp Preserved	72,540

Total 933,517

MEAT CLEARANCES DURING WEEK-ENDING 9th JUNE, 1939

(Per Destinations)

JUNE, 2nd

"DUQUESA"

Liverpool

Frig. Wilson Frozen offal	137,883
Armour Corp. Chilled beef	38,473

JUNE, 4th

"DUNSTER GRANGE"

London

Frig. Wilson Chilled beef	218,564
Frig. Wilson Frozen offal	66,660
Armour Corp. Chilled beef	171,057

JUNE, 4th

"ALMEDA STAR"

London

Frig. Anglo Chilled beef	247,851
------------------------------------	---------

Frig. Anglo Preserved	217,075
Frig. Anglo Frozen offal	38,486
<i>Amsterdam</i>	
Armour Corp. Frozen beef	36,843
<i>Antwerp</i>	
Frig. Anglo Frozen beef	31,110
<i>Port Said</i>	
Frig. Anglo Frozen beef	15,364

JUNE, 4th

"FORMOSE"

Antwerp

Frig. Wilson Frozen beef	15,349
<i>Havre</i>	
Armour Corp. Frozen offal	6,644
Frig. Anglo Frozen beef	3,046

JUNE, 6th

"MENDOZA"

Gibraltar

Frig. Anglo Frozen beef	35,393
Frig. Wilson Frozen beef	16,495
<i>Alger</i>	
Frig. Anglo Frozen beef	2,894
<i>Oran</i>	
Armour Corp. Frozen beef	1,512

JUNE, 7th

"CORINALDO"

Liverpool

Armour Corp. Chilled beef	33,846
Frig. Wilson Pork cuts	18,427
Frig. Wilson Frozen offal	19,011

Total 1,371,983

FRUIT

CLEARANCES DURING WEEK ENDING 27th MAY, 1939

CONFIRMATION OF SANTOS FRUIT

Bananas in Bunches FROM SANTOS

MAY 22nd

"BEACON GRANGE"

London	5,554
------------------	-------

Oranges in Cases

MAY 21st

"CORDILLERA"

London	17,653
------------------	--------

MAY 22nd

"MARCONI"

Liverpool	33,055
---------------------	--------

MAY 22nd

"BEACON GRANGE"

London	12,924
------------------	--------

MAY 23rd

"NEBRASKA"

London	8,264
------------------	-------

MAY 23rd

"ALCANTARA"

Southampton	3,525
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MAY 23rd	
"EASTERN PRINCE"	
Hamilton (Bermudas Isles)	2,000

MAY 24th

"NATIA"

Liverpool	28,938
---------------------	--------

MAY 26th

"AURORA"

Antwerp	15,260
-------------------	--------

Helsinki	4,650
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MAY 27th

"AMERICAN REEFER"

Hook of Holland	33,980
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Antwerp	16,644
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Antwerp option	
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Hook of Holland	3,900
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Copenhagen	300
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Grape — Fruit in Cases

MAY 21st

"CORDILLERA"

London	329
------------------	-----

MAY, 22nd

"MARCONI"

Liverpool	11,830
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MAY 22nd

"BEACON GRANGE"

London	1,620
------------------	-------

MAY 23rd

"NEBRASKA"

London	1,500
------------------	-------

MAY 23rd

"EASTERN PRINCE"

Hamilton (Bermudas Isles)	500
-------------------------------------	-----

MAY 24th

"NATIA"

Liverpool	2,474
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Tangerines in Cases

MAY 23rd

"EASTERN PRINCE"

Hamilton (Bermudas Isles)	49
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CLEARANCES DURING WEEK ENDING 10th JUNE, 1939

CONFIRMATION OF SANTOS FRUIT

Bananas in Bunches

FROM SANTOS

JUNE, 4th

"ALMEDA STAR"

London	15,405
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JUNE, 4th

"DUNSTER GRANGE"

London	5,185
------------------	-------

JUNE, 6th

"CAP ARCONA"

Hamburg	10,677
-------------------	--------

June, 10th

"URUGUAY"

Antwerp	5,000
-------------------	-------

Oranges in Cases

JUNE, 4th

"ALMEDA STAR"

London	6,184
------------------	-------

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COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 16th June 1939

Liverpool 12,30 P. M.		10	12	13	14	15	16
São Paulo fair		5.41	5.45	5.41	5.42	5.43	5.31
Pernambuco Maceió fair	spot	5.06	5.10	5.06	5.07	5.09	5.06
Americano fully Middling	spot	5.76	5.80	5.76	5.77	5.79	5.76
American futures	1935 Universal	5.02	5.08	5.04	5.05	5.07	5.04
	July	4.62	4.69	4.66	4.67	4.70	4.69
	October	4.49	4.55	4.52	4.54	4.57	4.53
	January	4.50	4.55	4.53	4.55	4.58	4.50
	March	9.98	9.89	9.92	9.97	9.87	9.86
New York American Middling Uplands		9.28	9.19	9.27	9.29	9.24	9.23
New York American futu	July	8.44	8.32	8.37	8.44	8.40	8.37
	October	8.10	7.98	8.04	8.10	8.03	7.99
	January	8.01	7.89	7.97	8.01	7.93	7.92
	March						
SUGAR SERVICE							
New York futures	July	Holiday	1.88	1.87	1.85	1.85	1.86
	September		1.93	1.92	1.89	1.91	1.92
	January		1.95	1.93	1.90	1.93	1.93
	March		1.99	1.96	1.94	1.95	1.97
London futures	May	7/0 3/4	6/11 1/2	7/-	6/10	6/10 1/2	7/-
	August	6/11	6/10 1/8	6/10	6/9 1/4	6/9 3/4	6/11 1/2
	December	6/1 1/4	6/0 1/2	6/-	5/11 1/4	5/11 1/2	6/1 1/4
	March	6/1 3/4	6/1 1/8	6/0 3/4	6/-	6/1 1/4	6/1 3/4
RUBBER SERVICE							
Upsiver Fine		Holiday	14 1/2	14 1/2	14 1/2	14 3/8	14 3/8
Smoked Sheets			16 1/2	16 3/8	16 1/4	16 3/8	16 1/4
Market			Quiet	Quiet	Easy	Steady	Steady

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Rates	Kilos
May 13	Pernambuco	Cordoba	Hamburg	115	23,773
" 19	Maceió	Curityba	Hamburg	1,851	330,113
" 19	Arcaí Branca	Barbaena	Bremen	2,685	494,438
" 19	Santos	Waterland	Rotterdam	461	84,676
" 23	Fortaleza	Baependy	Dunkirk	122	22,610
" 23	"	"	Hamburg	61	11,365
" 25	"	Barcelona	Bremen	4,943	915,840
" 25	"	"	Hamburg	3,101	576,025
" 25	Santos	Rio de Janeiro Maru'	Kobe	6,573	1,011,485
" 25	"	" " " "	Osaka	2,894	532,212
" 25	"	" " " "	Moji	264	45,679
" 25	"	" " " "	Yokohama	1,782	320,313
" 26	"	Pedro Christophersen	Gdynia	1,574	188,217
" 26	"	Pedro Christophersen	Abo	386	67,656
" 26	"	Pedro Christophersen	Gotenburg	100	21,969
" 26	"	Sarthe	Havre	6,072	1,122,567
" 27	"	London Maru'	Kobe	8,830	1,602,977
" 27	"	London Maru'	Osaka	1,448	259,106
" 27	Parnaíba	London Maru'	Shanghai	1,645	298,783
" 27	"	Balla	Hamburg	292	50,953
" 27	"	Balla	Bremen	60	10,213
" 27	"	Tralfagar	Dunkirk	1,553	242,977

RUBBER

The movement of Rubber in port Pará during week ending 16th June was follows:

Stock on 9th June, 1939 9,425,074
 Entries during week 16th June, 1939 73,675

Available 9,498,749

Clearances during week:

To the U. S. 141,160
 To the Europe —
 To the Others 69,782

To the Japan 15,000 225,945
 Stock on 16th June, 1939 9,272,867

Spot Rubber was quoted at Pará on 16th June,

1939 was follows per kilo:

Island 4\$200
 Sertão Fine 3\$000
 Sernamby Island 3\$400
 Sernamby Sertão 2\$600
 Caucho 3\$000

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LAPLACE	3rd June	10th June	—	29th June	1st July
BORNHOLM	—	—	15th June	7th July	4th July
BRONTE	1st July	8th July	—	28th July	30th July
BRUYERE	29th July	5th Aug.	—	25th Aug.	27th Aug.
BONHEUR	—	—	19th Aug.	8th Sept.	15th Sept.

HOMeward

LASSELL	leaves Santos about 25th June for Liverpool.
DEVIS	leaves Santos about 1st July for Liverpool.
BONHEUR	leaves Santos about 15th July, Rio about 17th July for New York.
BIELA	leaves Santos 17th July for Liverpool & Manchester.
LAPLACE	leaves Santos 25th July, Rio 27th July, for Liverpool.
BRONTE	leaves Santos about 20th August, Rio about 22nd August for Liverpool.
SWINBURNE	leaves Santos 26th August, Rio 28th August for N. York.

SAILINGS

leaves Santos about 25th June for Liverpool.
leaves Santos about 1st July for Liverpool.
leaves Santos about 15th July, Rio about 17th July for New York.
leaves Santos 17th July for Liverpool & Manchester.
leaves Santos 25th July, Rio 27th July, for Liverpool.
leaves Santos about 20th August, Rio about 22nd August for Liverpool.
leaves Santos 26th August, Rio 28th August for N. York.

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