

WILEMAN'S

BRAZILIAN REVIEW

A WEEKLY JOURNAL OF TRADE, FINANCE ECONOMICS AND SHIPPING

RIO DE JANEIRO
RUA CARLOS DE CARVALHO, 45

ESTABLISHED 1898

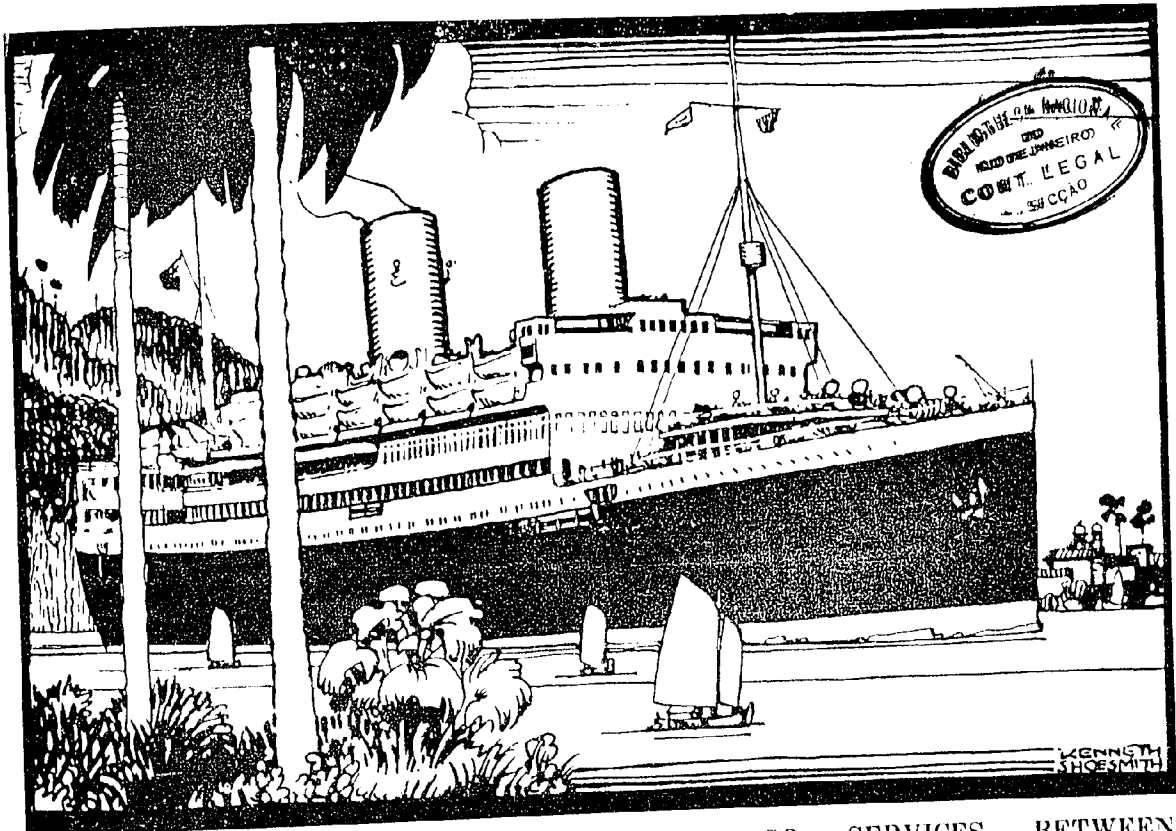
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VOL. 34

RIO DE JANEIRO, 24TH JULY, 1939

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Wileman's Brazilian Review

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VOL. 34

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N.º 30

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Original articles submitted for publication must be considered, unless otherwise arranged, exclusive to and the sole property of the Review.

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

NOTES

Exchange Bank of Brazil selling rates for sight drafts on Friday last were 93\$320 for pounds 19\$930 or dollars \$529 for French francs.

Coffee Quotations last Friday were 19\$700 per 10 kilos for Santos Type 4 and 13\$200 for Rio Type 7.

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NORTZ COFFEE REPORT

	1938/39	1937/38	1936/37	1935/36
Deliveries, 10 months, United States	13,817,000	12,564,000	12,349,000	13,162,000
Deliveries, 10 months, Europe	11,598,000	11,517,000	11,326,000	11,133,000
Deliveries, 10 months, Southern Ports	1,312,000	1,390,000	1,211,000	1,252,000
Total Season	26,727,000	25,471,000	24,886,000	25,547,000
Arrival of Milds, 10 months, United States	1,864,000	1,836,000	5,090,000	4,487,000
Arrival of Milds, 10 months, Europe	5,280,000	5,200,000	5,676,000	5,569,000
Total Season	10,144,000	10,036,000	10,766,000	10,056,000
Spot and Afloat, United States	July 1, 1939 1,408,000	June 1, 1939 1,451,427	July 1, 1938 1,318,000	July 1, 1937 1,496,000
Spot and Afloat, Europe and others	3,603,000	3,535,000	3,014,000	3,191,000
Stocks in Brazil	2,949,000	3,263,000	2,783,000	3,199,000
World's Visible Supply	7,960,000	8,249,427	7,215,000	7,886,000

MAILS

AIR-MAIL SERVICES

The hours refer to the closing times of mails at the Agencies
For connecting services consult the Agencies

DEPARTURES

Day	Service	To	Phone
Monday	5 pm Panair	N. America, Japan & China	22-0712
do	5 pm do	P. Alegre	22-0712
Tuesday	5 pm do	Bahia	22-0712
do	6 pm Air France	Chile	23-0010
do	6 pm Condor	do	23-1970
Wednesday	5 pm Panair	Fortaleza	22-0712
do	6 pm Condor	P. Alegre	23-1970
Thursday	5 pm Panair	Ecuador	22-0712
do	6 pm Condor	Belem	23-1970
do	2 pm do	Natal & Europe	23-1970
Friday	5 pm Panair	N. America, Japan & China	22-0712
do	5 pm do	P. Alegre	22-0712
Saturday	5 pm do	Fortaleza	22-0712
do	6 pm Air France	Africa, Europe, Asia	23-0010
do	6 pm Condor	Chile	23-1970
do	6 pm do	Cyabá & Bolivia	23-1970
Sunday	5 pm Panair	Ecuador	22-0712
do	5 pm Condor	Belem	23-1970
do	6 pm do	P. Alegre	23-1970

STEAMER SERVICES

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

TO EUROPE

Dep.	Vessel	Destination	Phone
27	Amstelland	Hamburg	43-2937
29	Argentina	Stockholm	43-0967
3	Colombia	Stockholm	43-0967
5	Augustus	Genoa	23-5840
7	Almeda Star	London	23-5988
8	H. Princess	London	23-2161
12	Cap Areona	Hamburg	23-5947
17	Ocenia	Trieste	23-5840
17	Brazil	Stockholm	43-0967
29	Almanzora	S'mpton	23-2161
23	Cap Norte	Hamburg	23-5947
26	Venezuela	Stockholm	43-0967
28	Avila Star	London	23-5988
29	Neptunia	Trieste	23-5840
31	Monte Olivia	Hamburg	23-5947
5	Alcantara	S'mpton	23-2161
6	G. Artigas	Hamburg	23-5947
6	Alsina	Marseille	23-2930
7	Westland	Hamburg	43-2937
19	H. Monarch	London	23-2161

FROM EUROPE

Arrives	Vessel	From	Phone
28	Venezuela	Stockholm	43-0967
31	H. Brigade	London	23-2161
31	Zaanland	Hamburg	43-2937
2	Cap Norte	Hamburg	23-5947
4	Campana	Marseille	23-2930
7	Almanzora	S'mpton	23-2161

TO U. S. A.

Dep.	Vessel	Destination	Phone
29	Delnorte	New Orleans	23-4134
20	Western Prince	New York	23-5820
7	Delmundo	New Orleans	23-4134
9	Uruguay	New York	43-0910
16	Northern Prince	New York	23-5820

FROM U. S. A.

Arrives	Vessel	From	Phone
28	Uruguay	New York	43-0910
4	Northern Prince	New York	23-5820
9	Delsud	New Orleans	23-4134
11	Argentina	New York	43-0910

TO BUENOS AIRES

Dep.	Vessel	Phone
28	Venezuela	43-0967
31	H. Brigade	23-2161
2	Cap Norte	43-2937
4	Campana	23-2930
7	Almanzora	23-2161
9	Monte Olivia	23-5947

FROM BUENOS AIRES

Arrives	Vessel	Phone
26	Monte Rosa	23-5947
27	Amstelland	43-2937
29	Argentina	43-0967
3	Colombia	43-0967
5	Augustus	23-5840
7	Almeda Star	23-5988

TO SOUTH AFRICAN & JAPAN

Dep.	Vessel	Destination	Phone
26	Yamazato Maru'	Kobe	43-0967
5	Manila Maru'	Kobe	23-1532

FROM SOUTH AFRICA & JAPAN

Arrives	Vessel	From	Phone
29	Buenos Aires Maru'	Kobe	23-1532

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NORTHBOUND

Almeda Star	Aug. 7
Avila Star	Aug. 28

SOUTHBOUND

Avila Star	Aug. 7
Andalucia Star	Sept. 4

Blue Star Line

For the campaign has just come to a close. Total World Deliveries increased by 4.9% over the previous year. The U. S. A. took 10% more coffee than the year before and the main improvement was recorded in the delivery of Brazilian coffees, which grew by 21.3% for the U. S. A. and to 14% for Europe. Simultaneously Brazil can look back with satisfaction upon another year of increased exports. The total (16,840,000 bags) falls short but a slim 1% of the coveted 17 million goal, and represents a notable improvement over last year's performance of 15,093,000 bags and of 13,551,000 bags during the 1936/37 campaign.

At the close another coffee year Brazil is well aware that even her "New orientation", inaugurated November 1937, while helping her to increase her exports considerably, has again failed to prevent her competitors from disposing of their entire output. The latter are once more entering a new campaign with practically no carryover, while Brazil contends with heavy surpluses, as heretofore. Realizing that only a large production of better grades will place Brazil in a position to successfully compete against Milds, the Departamento is propagating the increased output of good coffees with all its might. Farmers however appear most apathetic for capital — as far as the fazendeiro is concerned — refuses to show itself even at the maximum rates promulgated by the government. In addition to financial troubles, there still remains the appalling labor question to contend with. There is

no new immigration of farm hands, while industrial centers continue to lure and absorb valuable help from rural districts. The most liberal laws decreed by the government with reference to minimum wages and maximum working hours tend to complicate the problem still further. Production of better grades is essentially a question of labor. As one of our farmer friends puts it: "How can you produce fine grades when you lack money and labor, and when the rain is washing your cherries off the terrero?" The pulling out of trees continues, mostly on farms belonging to independent owners. The others, all of whom are in debt through loans contracted years ago, when creditors would advance as much as Rs: 28000 per tree, or exactly as much as the Departamento now pays farmers for an entire bag of sacrifice coffee, remain inert. In the hope of better times to come, the money-lenders refuse their permission to uproot trees and planters have little incentive to keep them in good shape. The result is that these neglected trees remain an unnecessary dead-weight on statistics, but in time they also will deteriorate and be eliminated as producers. No wonder that serious-minded friends insist on telling us that the past crop was the very last one to be sold at present low levels — at least for many years to come.

The entire coffee problem centers around the over-production of mediocre qualities in Brazil. These are holding the market down, and there seems to

be no means to eliminate them or to raise their average, which would be much better for Brazil and go far to solve her difficulties. Neither government propaganda, preferential treatment given shipments of good coffees from the interior, nor the heavy outlay for cleaning machinery at important centers, seems able to remedy the evil — nor do price fluctuations seem capable of influencing it. A decade ago when very high prices prevailed, we were told that irrespective of its contents "sixty kilos always were a bag of coffee," meaning that at that time even the lowest grade admissible would still fetch remunerative prices to its grower, and therefore there was little incentive to improve the grades. In the subsequent years of low prices, difficulties such as we have described herebefore, have caused farmers to rely more than ever on an output of quantity rather than quality. Even the substantial reduction in export tax some three years ago failed to stimulate the producing of better descriptions. Practically the only solution of the problem seems to be a reduction of Brazilian coffee crops in general and it would appear from the present slow-fire grilling which tends to eliminate one planter after another, that this is exactly what the government is trying to accomplish. Another factor we have to keep in mind, is that for the past four or five years, Brazil's coffee centers have been favored with exceptionally fine weather. We may possibly again hit a period similar to the one from 1923 to 1928 when S. Paulo, owing to adverse climatic conditions, only produced small crops, averaging some 7,600,000 bags, notwithstanding the arrival of many agricultural immigrants at that time. The present



São Paulo crop, as we know, has been estimated at about 15,807,000 bags. For the third time in succession it has surpassed the 13 1/2 million mark. This, in view of the constant uprooting of trees which is going on, can in all fairness be considered abnormal and should not continue indefinitely.

THE WEATHER IN BRAZIL: With reference to the cold wave that swept over the Central Brazilian Coffee Districts some four weeks ago — we now hear that low temperatures had indeed prevailed but that positively no damage was done to coffee plantations. At this writing, however, cables are coming in reporting a sharp decline in temperatures and a renewed possibility of heavy frost.

There have been continued rains in June which seriously interfered with the harvesting. Coffees in preparation on the terreros were especially hard hit, and many of the cherries which were still on the trees are said to have been washed away by the continued downpours. The brunt of the damage fell upon the newer districts, known as producers of lower grades, while the zones producing mostly well-described coffees had by that time gathered practically their entire crop.

The upshot of these developments was an additional firmness of interior markets for so it coffees. A considerable amount of fine grades having been sold for delivery immediately after harvesting, it is feared that many farmers will find it difficult to turn out the description they had promised to deliver. This in turn may also affect exporting markets, to which these coffees had been sold.

The free milreis which on June 28th had declined to Rs: 20\$100 for the Dollar, is now slightly firmer, the last quotation being 19\$930. The token payment of coupons which Brazil was expected to make July 1st, has not materialized, but according to latest reports, the sum of one million dollars is soon to be transferred to New York and placed at the disposal of the Foreign Bondholders Council. No further details are available as yet.

SALVADOR — While the uncertainty of the future has deterred exporters from selling much of the next crop in advance, it has been estimated that some 20% has been disposed of by forward sales. The crop is expected to amount to some 800,000 bags — more or less the same as the last one.

FUTURES MARKET — The market has remained very steady and quiet, except on June 28th when the issuance of 30 Santos notices provoked

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"DELNORTE"		July 29 1939
"DELAUNDO"		Aug. 7 1939

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wholesale liquidation of the July 1939, position. The weight of the tenders sent prices down from 7 to 11 points below the previous day's close, but later on the market rallied again to former levels. On that day 213 contracts were traded while the circulating notices had difficulty in finding takers. In the old Rio contract, three Ecuador tenders have been presented so far.

COST AND FREIGHT AND SPOTS — The price range of Santos 4's well described greenish is 6.40 to 6.70c, cost and freight and Victoria 7/8's are offered at 4.35c. Colombians are slightly easier due to reports that there may be some change in rates of exchange applicable to exports, giving growers, a break. Medellin coffee is offered today at 13c. Armenia 12 1/2, Manizales 12 1/4 and Bogota Excelso at 12c. with the turnover only small. There is still a moderate supply here of Mexican and Central American coffees, but demand is unsatisfactory. Low priced mild coffees continue to sell well, with preference being given to the Native Bukoba and Uganda growths.

The main reason for the present sluggishness of business is said to be the uncertain political outlook in the Old World. Letters recently received from there indicate that the underlying spirit of fatalism which is still prevailing has not yet entirely banished the hope that a general conflagration will be avoided. Some optimists even go so far as to predict an early peaceful settlement of pending questions which in turn ought to have an immediate repercussion on economics. It is futile to speculate as to what would happen were a war on a large scale to break out. Producers might all rush for the only free cash market then remaining available, i. e., the U. S. A. and in consequence thereof prices might break through to still lower levels. Or they might adopt a waiting attitude and watch developments, selling only in case of necessity. On the other hand, a removal of the war danger — if only for a limited period — should produce a healthy

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reaction in commodity markets, especially in those which are selling at very low levels. With developments in the Interior of Brazil steadily pointing to a gradual reduction of crops in the next few years, coffee ought to be one the foremost beneficiaries of any general upward trend of prices.

Brazil Quotations—	July 6, '39	June 15, '39	Colombian—	July 6, '39	June 15, '39
Santos 4s, Cost & Freight	6.40-6.70	6.40-6.90	Bogota, Good Washed	12-12 1/4	12 3/4
Santos 4s, Spot	6 3/4-7 3/4	6 3/4-8	Manizales Excelso	12 1/4	12 1/2
Rio 7/8, (Victoria) C. & F.	4.35	4.45	Medellin Excelso	13 1/4	13 1/4
Rio 7/8, (Victoria) Spot	5 1/2	5 1/2	<i>Central America—</i>		
<i>Java Robusta—</i>			Guatemala, Good Washed	9 1/2	10
Washed, Cost & Freight	5.50	5.75	San Salvador, Washed Firsts	10 1/2	11 1/4
Washed, Spot	San Salvador, Washed, Seconds... ..	10	10 1/2
<i>Maraicao—</i>			<i>Mexican—</i>		
Trujillo	6-6 1/2	6-6 1/2	Cordoba, Washed	10 3/4	10 3/4
Fair to Good	9-9 3/4	9 1/4-10	Tapachula	9 1/2-10 1/2	9 1/2-10 3/4
Cucuta, Washed	13 1/4	13 1/2-14	Contapee	12	12 1/2
<i>LaGuayra—</i>			<i>Haiti—</i>		
Caracas, Washed	12 1/4	12 3/4	Hand picked, Choice	7 1/4-7 1/2	7 1/2
Puerto Cabello	6 1/2	6 1/4	<i>Jamaica—</i>		
Puerto Cabello, Washed	11 1/2	11 1/2	Good Ordinary	6-6 1/2	6 1/2

We quote:	JULY	SEPT.	DEC.	MAR. '40	MAY '40
CONTRACT "A" (RIO) "OLD"					
July 6	4.03	4.13	4.15	4.15
June 15	4.27	4.20	4.22	4.22
CONTRACT "A" (RIO) "NEW"					
July 6	4.32	4.32	4.32	4.34	4.34
June 15	4.40	4.37	4.37	4.40	4.43
CONTRACT "D" (SANTOS)					
July 6	5.77	5.87	5.96	6.02	6.06
June 15	5.97	6.01	6.06	6.11	6.14

**SÃO PAULO RAILWAY
ESTIMATED WEEKLY TRAFFIC RECEIPTS**

Year Week ended	Currency	Exchange	Sterling	Total to date
1938 July 10th	2,908,820\$400	2d. 753	33,360.13.11	891,062.15. 0
1939 9th.	3,000,000\$000	2d. 768	33,850. 0. 0	841,511. 0. 0
Increase	91,170\$600	—	487. 6. 1	—
Decrease	—	Od. 045	—	49,551.15 0

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

Year Week ended	Receipts for week			Total from 1st January
	Currency	Exchange	Sterling	
1939 15th. July	2,090,000\$	2. 57d.	£ 22,059	£ 533,551
1938 16th. July	1,798,000\$	2. 77d.	£ 20,752	£ 521,530
Incr. X X	262,000\$	—	£ 1,307	£ 12,021
Deer. X X	\$	0.20d.	£ —	£ —

Brazilian Paper Money in Circulation

The Amortization Bureau makes the following report concerning Government notes in circulation on May 31, 1939.

Quantity	value	Total
Bank of Brazil issue		339,528,667\$000
2,511,087	18000	2,511,087\$900
1,295,223½	2\$000	2,590,447\$000
22,685,952	5\$000	113,492,760\$000
20,094,407½	10\$000	200,944,075\$000
12,675,558	20\$000	253,511,160\$000
6,644,363	50\$000	332,218,150\$000
6,013,580	100\$000	604,358,000\$000
3,261,058	200\$000	652,211,600\$000
1,562,151½	500\$000	2,281,225,750\$000
7,388	1,000\$000	7,388,000\$000
79,811,068½		4,789,946,696\$000
In circulation April 29, 1939		4,791,475,696\$000
Decrease		1,529,000\$000
Amount redeemed:		
Change for silver	100,000\$000	
Change for aluminium	874,000\$000	
Change for nickel	555,000\$000	1,529,000\$000
In circulation, Aug. 31, 1938		788,364,614\$500
Withdrawn from circulation up to July, 31, 1914		188,023,891\$000
In circulation, July 31, 1914		600,340,720\$500
Issued from Aug. 26, 1914 to May 31, 1939		6,395,603,468\$509
		6,995,944,189\$000
Redeemed from Aug. 1, 1914 to May, 31, 1939		2,205,997,493\$000
In circulation May 31, 1939		4,789,946,696\$000

EXCHANGE

CURRENT RATES

Rio de Janeiro	B. of Brazil Sell	Other Banks Sell	Free Buy	Official Buy
	1939	1939	1939	1939
	21st July	21st July	21st July	21st July
London ..	93.320	93.400	92.900	77.250
N. York ..	19.930	19.950	19.860	16.500
Berlin ...	—	6.100	5.650	3.820
Paris ...	—	529	520	435
Brussels ..	—	3.305	—	—
B. Aires ..	4.625	4.620	4.540	—
Lisbon ...	—	850	—	—
Madrid ..	—	2.215	—	—
Milan ...	—	1.050	—	—
Montevideo	—	7.140	—	—
Zurich ...	—	4.505	—	—
Amsterdam	—	10.680	—	—
Japan ...	—	5.430	—	—

LONDON RATES

London on: —	1939	1939
	21st July	14th July
New York Dollar	4.68.20	4.68.21
Paris Franc	176.72	176.72
Berlin Mark	11.66½	11.66½
Amsterdam Florin	8.75½	8.79½
Brussels Belg	27.55½	27.57
Berne Franc	20.75½	20.76½
Lisbon Escudo	110.18	110.18
Madrid Peseta	42.25	42.25
Genoa Lira	89.02½	89.04

MONEY MARKET

DISCOUNT RATES

	1939	1939
	21st July	14th July
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

THE STOCK MARKET

Friday, 21st July, 1939

LONDON

	Sell	Buy
Uniformisadas 5%	795s	794s
Reajustamento — 5% ex-juros	810s	808s
Ditto, com 11% emts.	1:080s	1:075s
Sundry Issues bearer	800s	798s
Ditto, nom.	800s	798s
Ferrovias Railways bonds	—	1:030
Treasury Obligation (1921)	1:050s	—
Ditto, 1930	—	1:049s
Ditto, 1932	—	1:082s
Ditto, 1937, 8%	952s	—
Rio, 100 Dec. 2, 316	960s	940s
Ditto, 500s 8%	—	460s
O Minas 1:000s 7%	800s	799s
Municipal Loan 6% 1906, bearer	165s	—
Ditto, 1904, £20 nom.	510s	470s
Ditto, bearer	545s	536s
Ditto, 1914	—	164s
Ditto, 1917	—	164s
Ditto 1920 bearer	164s	—
Ditto, 1933 bearer	—	198s
Ditto, Dec. 3, 264, 6%	491s	490s
Ditto, Dec. 1, 535	—	487s
Italo Horizonte	782s	780s
Eso, Santo, 1:000s 8%	895s	—
Ditto, 1:000s 6%	620s	605s
S. Paulo, Unif. 1:000s 8%	1:015s	1:012s
Petropolis, 200s, 7%	—	188s

Banks:

Banco do Brasil	—	115
Banco Visa	—	—
Funcionarios	45s	40s
Regional	—	—
Portuguez nom.	175s	—
Portuguez, bearer	185s	—
Comercio	—	241s
Mercantil	—	—
Cor Brasileiro	350s	—
Provincia	—	—

Railways:

M. S. Jeronymo	126s	123s
Paulista	—	236s
Victoria a Minas	—	—
Jardim Botânico, intg.	—	—

Insurance: —

Presidente	3:400s	3:100s
Garantia	—	—
Sagres	—	—
Continental	—	—
União Atlantico	—	1:940
Varejistas	—	3:740
Argos Fluminense	3:250s	3:210s
Confiança	270s	240s
Proprietarios	650s	550s
Sul America T.	—	800s

Textiles:

Taubaté Industrial	150s	—
Corcovado	100s	—
Cometa	—	85s
Brasil Industrial	—	310s
Nova America	—	280s
Manufatura	190s	—
America Fabril	—	260s
Petropolitana P.	200s	190s
Alliança	—	250s
Progresso Industrial	—	370s
São Pedro	450s	420s
Esperança	—	—

	1939 21st July	1939 14th July	1939 21st July
Brazil Funding 185%	—	—	18.10.0
Ditto, 1914, new	—	—	15.15.0
Conversion, 1910, 4%	—	—	7.0.0
Ditto, 1908, 5%	—	—	25.10.0
Federal District 5%	—	—	—
Anglo-South Am. Bk. Ltd. ord.	—	—	8.75
Brazilian Traction, ord.	—	—	21.10.0
S. Paulo Coffee Estate Co. Ltd. 7%	—	—	50.0.0
Cables Wireless Telg. Co. Ltd. 7%	—	—	93.10.0
West Tel. Co. Ltd. 4% Dec. Stk. Red.	—	—	0.1.6
Braz. Warrant A'g'y & F'nce Co. Ltd. ord.	—	—	0.13.3
Rio de Jan. City Imp. Co. Ltd. ord.	—	—	1.8.4½
Imperial Chemical Ind. Ltd.	—	—	23.10.0
S. Paulo Railway	—	—	14.0.0
Leopoldina Ry, 6½% Term. Dec. 1933	—	—	0.17.6
Rio de Janeiro Flour Mills	—	—	4.12.6
Bank of London & South America	—	—	—
Royal Mail	—	—	93.5.0
British War Loan 3½% 1927-47	—	—	67.7.6
Consols 2½%	—	—	—

NEW YORK

	21st July	14th July	21st July
American & Foreign Power Co., in.	—	164.00	165.50
American Telephone & Telegraph Co.	—	4.12	4.00
Armour & Co. of Illinois "A" Stock	—	20.12	20.25
Atlantic Refining Co.	—	60.00	61.00
Corn Products	—	8.00	8.75
Electric Bond & Share Co.	—	—	8.25
Brazilian Traction L. & P. Co., Ltd.	—	36.37	38.50
General Electric Company	—	44.87	48.00
General Motors Company	—	—	183.00
Internat'l Business Machines Corp.	—	—	53.00
Lone Star Cement	—	57.30	58.00
International Harvester Co.	—	5.87	6.37
Radio Corporation of America	—	42.87	42.25
Standard Oil Co. of New Jersey	—	36.37	37.50
Texas Company	—	47.00	51.87
United States Steel Corp.	—	101.00	109.00
Westinghouse Electric & Manuf. Co.	—	83.25	83.00
American Tobacco	—	166.50	169.00
Eastman Kodak Co.	—	75.50	83.00
Chrysler Corporation	—	33.00	33.00
Chase National Bank, N. Y.	—	26.00	26.00
National City Bank, N. Y.	—	186.00	187.00
Royal Bank of Canada	—	—	—

Sandra:

Mestre & Blatgé	202s	—
Docas de Santos, bearer	233s	230s
Corveçaria Bralima	—	550s
Sul Mineira de Electri- cidade (Ord.)	—	320s
Bellas Artes	—	—
Expresso Federal pref. Servico Hoteirith, nom.	—	—
Hoteirith P.	—	—
Mercado Municipal	250s	240s
Docas de Santos, nom.	—	224s
Docas da Bahia	13s	11s
Belga Mineira P.	—	31s
Ditto, N.	—	—
Melhoramentos no Brasil	95s	—
Nickel do Brasil	180s	—
Artef. de Borracha Integ.	150s	—
Usinas Santa Luzia	510s	—
Mestre & Blatgé	203s	200s

Debentures:

Mercado Municipal	240s	—
A. Paulista	—	19s
Tecido Alliança	—	200s
Docas da Bahia	105s	85s
Bellas Artes	205s	—
Docas de Santos	181s	183
Progresso e Ind. do Brazil	198s	—
Manufatura	187s	15s
Nova America	—	1:030s
Lar Brasileiro	203s	200s
Palais Palace	—	—
Edificadora	—	98s

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COFFEE STATISTICS

ENTRIES

Week ending July, 15, 1939 -- In bags of 60 kilos

	For the week ended		For the crop
	July, 15 1939	July, 8 1939	July, 15 1939
RIO:			
By Central and Leopoldina Ry's	51125	43221	94346
Coastwise	4411	265	4706
Warehouses	8560	9720	18280
TOTAL	64126	53215	117341
Total Santos	357802	157965	515767
Total - Rio & Santos	421928	211180	633108

The total entries by different S. Paulo Railways for the crop to July, 15 1939

	Paulista Per	Sorocabana and others	Total at S. Paulo	Total Santos
1939/1940	53,131	343,660	396,791	115,767

COFFEE LOADED (EMBARQUES)

Week ending July, 15, 1939 -- In bags of 60 kilos

	During week ended		For the crop
	July, 15 1939	July, 8 1939	July, 15 1939
Rio	61343	67117	128460
Santos	248806	115422	364288
Total - Rio & Santos	310209	182539	492748

SALES OF COFFEE (DECLARED)

Week ending July, 15, 1939 -- In bags of 60 kilos

	During week ended		For the crop
	July, 15 1939	July, 8 1939	July, 15 1939
Rio	15111	35043	10932
Santos	226508	330319	103811
Total - Rio & Santos	241619	365362	123743

Value of Coffee Cleared for Foreign Ports

Week ending July, 15, 1939 -- In bags of 60 kilos

PORTS	July 15		July 8		CROP TO July, 15 1939	
	Bags	£	Bags	£	Bags	£
Rio	61620	28182	45177	20602	89802	65839
Santos	270671	106144	251443	98246	382118	352689
TOTAL	342291	134326	299620	118908	471920	418528

COFFEE SAILED

Week ending July, 15, 1939 -- In bags of 60 kilos

PORTS	UNLADEN STEVES	EUR OPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	SOTHER PORT	TOTAL FOR WEEK	CROP TO DATE
Rio	24207	24935	2086	6293	6035	150	63706	97288
Santos	184311	81699	-	5514	-	50	275674	383728
TOTAL	21218	106634	2086	11827	6035	200	339380	481016

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on July, 8, 1939	503,453	
Entries during week ended, July, 15, 1939	64,126	
	567,579	
Loaded (Embarques) during for week ended July, 15, 1939	61,343	
Local consumption week ended July, 15, 1939	3,500	
	2,370,380	503,036
Stock at Rio on July, 15, 1939		
Santos Stock on July, 8, 1939	2,370,380	
Entries for week ended July, 15, 1939	357,802	
	2,727,182	
Loaded (Embarques) during for week ended July, 15, 1939	248,866	
	2,481,616	
Stock at Santos on July 15, 1939		2,481,616
Stock at Rio and Santos on July, 15, 1939		2,984,652
Stock at Rio and Santos on July, 8, 1939		2,873,833

Note:—In the Rio stock, 300 bags, included by D. N. C.
In the Santos stock, 2,300 bags included by D.N.C.

BAHIA STOCKS

Bahia Stock, 14th July, 1939	7,604
Entries during wee 21st July, 1939	5,143
Available	12,747
Clearances during week:	
To the U. S.	—
To the Europe	9,436
To the Elsewhere	1,450
Bahia Stock 21st July	1,861

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

	bags
American.	
American Republics Line	182,559
Jvaran Lines	22,606
Mc. Cormick S. S. Line	15,840
Mississippi Shipping Line Line	168,401
Sprague S. S. Line	39,985
Belgian.	
Compagnie Maritime Belge S/A.	46,641
Brazilian.	
Cia. de Navegação Lloyd Brasileiro	58,930
Cia. Nacional de Navegação Costeira	486
Lloyd Nacional S/A.	185
British.	
Blue Star Line	1,935
Furness Prince Line	62,560
Royal Mail Steam Pocket Co.	10,629
Danish.	
Det Forened Dampskibs Selskab	19,176

**RIO DE JANEIRO
COFFEE MANIFESTS**

JUNE, 23rd

"WINHA"
Rosario

Felix Fonseca S/A	1,920
Marcelino Martins F.º & Cia. ..	370
Castro Silva & Cia.	200
Me Kinlay S/A	200
Ornstein & Cia.	500
Cia. Brasileira de Café	275
Total	3,465

JULY, 3rd

"WEST NILUS"

Los Angeles

Soc. Export. de Café	175
S/A Leon Israel Co.	1,530
Pinto Lopes & Cia. Ltd.	500

S. Francisco

S/A Leon Israel Co.	85
Abreu & Filhos	300
Pinto Lopes & Cia. Ltd.	767
Theodor Wille & Cia. Ltd.	166
S/A Leon Israel Co.	2,510

Portland

S/A Leon Israel Co.	1,171
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Seattle

S/A Leon Israel Co.	2,403
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Vancouver

Theodor Wille & Cia. Ltd.	50
Abreu & Filhos	100
Total	10,207

JULY, 7th

"TIBA"

Havre

Marcelino Martins F.º & Cia. ..	125
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Pireo

Vivacqua Irmãos S/A	1,000
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Strasbourg

Marcelino Martins F.º & Cia. ..	250
---------------------------------	-----

Antwerp

Marcelino Martins F.º & Cia. ..	125
---------------------------------	-----

Alexandria

Sinner & Cia. Ltd.	750
Total	2,250

JULY, 7th

"ALSINA"

Casablanca

Felix Fonseca S/A	250
A. Jabour & Cia.	251

Oran

Ornstein & Cia.	501
E. G. Fontes & Cia.	125
Castro Silva & Cia. S/A	63
Me Kinlay S/A	63
Cia. Nac. Com. de Café	312
Marcelino Martins F.º & Cia. ..	125

Alger

Theodor Wille & Cia. Ltd.	125
E. G. Fontes & Cia.	1,188
Sinner & Cia. Ltd.	814
Castro Silva Cia. S/A	939
Me Kinlay S/A	125
Felix Fonseca S/A	125
A. Jabour & Cia.	1,660
Marcelino Martins F.º & Cia.	437

Marseille

Pinto Lopes & Cia.	689
Theodor Wille & Cia. Ltd.	187

Tunis

Theodor Wille & Cia. Ltda.	500
Marcelino Martins F.º & Cia.	125

Philippville

Me Kinlay S/A	125
A. Jabour & Cia.	63
Marcelino Martins F.º & Cia. ..	125

Bone

Theodor Wille & Cia. Ltda.	63
Ornstein & Cia.	63
Castro Silva Cia. S/A	125
Marcelino Martins F.º & Cia. ..	125

Porto Sudan

Ornstein & Cia.	1,426
Castro Silva & Cia. S/A	1,250
A. Jabour & Cia.	2,875

Alexandrie

Theodor Wille & Cia. Ltda.	62
A. Jabour & Cia.	625

Port Said

Castro Silva Cia. S/A	500
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Galatz

Castro Silva Cia. S/A	125
Cia. Nac. Com. de Café	63

Djidejelli

Castro Silva Cia. S/A	63
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Tanger

Castro Silva Cia. S/A	63
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Syros

E. G. Fontes & Cia.	63
Total	16,408

JULY, 7th

"BORE VIII"

Helsingfors

E. G. Fontes & Cia.	75
Me Kinlay S/A	500
A. Jabour & Cia.	375
Cia. Nac. Com. de Café	250

Abo

Sinner & Cia.	125
Felix Fonseca S/A	150

Wiborg

Pinto Lopes & Cia.	475
Sinner & Cia.	150
Total	2,775

JULY, 8th

"COLOMBIA"

B. Ayres

E. G. Fontes & Cia.	500
Cia. Nac. Com. de Café	200
Vivacqua Irmãos S/A	850
Ornstein & Cia.	1,000

Rosario

Ornstein & Cia.	100
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Assumpção

Vivacqua Irmãos S/A	150
Total	2,800

JULY, 8th

"DELVALLE"

N. Orleans

S/A Leon Israel Co.	900
Soares Ladeira & Cia. Ltda. ..	250
Cia. Nac. Com. de Café	100
Abreu & Filhos	1,500
Rotundo & Cia. Ltda.	250
Castro Silva Cia. S/A	875
Me Kinlay S/A	250
Soc. Export. de Café	500
Total	4,625

JULY, 10th

"NORDKAP"

N. York

Felix Fonseca	500
S/A Leon Israel Co.	2,000
Marcelino Martins F.º & Cia. ..	1,500

Jacksonville

Felix Fonseca S/A	3,125
Total	7,125

JULY, 10th

"NORDSTJERNAN"

Geftle

A. Jabour & Cia.	125
Total	125

JULY, 10th

"MORMACAMAR"

Baltimore

S/A Leon Israel Co.	250
Theodor Wille & Cia. Ltda.	1,300

N. York

S/A Leon Israel Co.	250
Abreu & Filhos	500

Norfolk

Soares Ladeira & Cia.	250
Total	2,250

JULY, 11th

"ALPHACA"

Rotterdam

Theodor Wille & Cia. Ltda.	1,002
E. G. Fontes & Cia.	250
Soares Ladeira & Cia.	66
Cia. Nac. Com. de Café	63
Hard Rand & Cia.	250
Ornstein & Cia.	90
Total	1,721

JULY, 11th

"MADRID"

Hamburg

Theodor Wille & Cia. Ltda.	625
Ornstein & Cia.	250
Cia. Nac. Com. de Café	125

Yugostavia

Felix Fonseca S/A	656
Total	1,656

JULY, 11th

"ARABIA MARU"

Cape Town

Me Kinlay S/A	800
Castro Silva Cia. S/A	300
Felix Fonseca S/A	250
Ornstein & Cia.	35
Norton Megaw & Cia. Ltda. ..	25

Mossel Bay

Norton Megaw & Cia. Ltda. ..	200
Ornstein & Cia.	175

Port Elizabeth

Norton Megaw & Cia. Ltda. ..	850
Felix Fonseca S/A	325
Me Kinlay S/A	225
Ornstein & Cia.	175
Vivacqua Irmãos S/A	175
Sinner & Cia. Ltda.	50

East London

Felix Fonseca S/A	75
E. G. Fontes & Cia.	75
Norton Megaw & Cia. Ltda. ..	25

Durban

Norton Megaw & Cia. Ltda. ..	675
Sinner & Cia. Ltda.	600
Castro Silva Cia. S/A	250
Ornstein & Cia.	200
Vivacqua Irmãos S/A	59
Theodor Wille & Cia. Ltda.	50

Lourenço Marques

Castro Silva Cia. S/A	100
Norton Megaw & Cia. Ltda. ..	75
Vivacqua Irmãos S/A	50

Beira

Norton Megaw & Cia. Ltda. ..	50
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Luderitz Bay

Norton Megaw & Cia. Ltda. ..	50
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Walvisch Bay

Norton Megaw & Cia. Ltda. ..	50
Felix Fonseca S/A	75
Total	6,035

Total Overseas 61,620

**SANTOS
COFFEE MANIFESTS**

JUNE, 1st

"VENEZUELA"

<i>Gothemburg</i>	
Hard Rand & Cia.	5.637
Theodor Wille & Cia. Ltda.	1.625
Cia. Prado Chaves	1.900
Nioac & Cia. Ltda.	750
Naumann Gepp & Cia. Ltda.	746
Lima Nogueira & Cia.	625
Nioac & Cia. Ltda.	625
J. M. Hafers & Cia. Ltda.	507
Sampaio Bueno & Cia.	375
Junqueira Meirelles & Cia.	312
Export. Café Brasil Ltda.	250
Cia. Paulista Export.	125
Alves Ribeiro & Cia. Ltda.	125
Hermann Gaih & Cia. Ltda.	125
S. Mogyana Export. Ltda.	125
S/A Leon Israel Co.	125
J. G. Martins & Cia. Ltda.	6.

Stockholm

Delphino Mendes Junior	1.500
Theodor Wille & Cia. Ltda.	1.250
S. Nac. Export. Ltda.	675
Cia. Paulista Export.	625
Lima Nogueira & Cia.	540
Hard Rand & Cia.	514
Camargo Pacheco & Cia. Ltda.	500
Junqueira Meirelles & Cia.	375
Nioac & Cia. Ltda.	375
Sampaio Bueno & Cia.	375
Alves Ribeiro & Cia.	375
Barros Camargo & Cia. Ltda.	250
Naumann Gepp & Cia. Ltda.	168
Almeida Prado & Cia.	125
Cia. Prado Chaves	125
Vidigal Prado & Cia.	125

Helsingborg

Hard Rand & Cia.	875
Junqueira Meirelles & Cia.	250
Hermann Gaih & Cia.	250
Theodor Wille & Cia. Ltda.	125
Barros Camargo & Cia.	125

Malmoe

Almeida Prado & Cia.	650
Delphino Mendes Junior	500
S. Nac. Export. Ltda.	250
Junqueira Meirelles & Cia.	125

Gefle

S. Nac. Export. Ltda.	375
S. Mogyana Export. Ltda.	250
Cia. Prado Chaves	125
Barros Camargo & Cia. Ltda.	125
Alves Ribeiro & Cia. Ltda.	125

H. La Domus & Cia.	125
S/A Leon Israel Co.	125

Carlstad

Theodor Wille & Cia. Ltda.	250
S. Nac. Export. Ltda.	250
H. La Domus & Cia.	125

Halmstad

Barros Camargo & Cia. Ltda.	375
Hard Rand & Cia.	150

Varberg

Lima Nogueira & Cia.	260
Martins Gregory & Cia.	130

Kalmar

Hard Rand & Cia.	125
S. Nac. Export. Ltda.	125

Ahus

Junqueira Meirelles & Cia.	250
Junqueira Meirelles & Cia.	200

Soderhamn

Theodor Wille & Cia. Ltda.	125
Camargo Pacheco & Cia. Ltda.	125

Osnaskoldsvik

Total	27.874
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JUNE, 1st

"WEST NILUS"

B. Agres

A. Sion & Cia.	460
Total	460

JUNE, 1st

"COMETA"

Helsinki

Cia. Paulista Export.	253
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Bergen

Theodor Wille & Cia. Ltda.	125
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Copenhagen

S/A Francisco Botli	125
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Oslo

Naumann Gepp & Cia. Ltda.	50
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Arendal

Cia. Leme Ferreira	50
Total	603

JUNE, 1st

"HOLMBURY"

Hovre

H. La Domus & Cia.	3.530
Hard Rand & Cia.	1.250
S. Eduardo Nioac & Cia. Ltda.	1.163
Nioac & Cia. Ltda.	1.125
Theodor Wille & Cia. Ltda.	1.175
Luiz Ferreira & Cia.	900
Almeida Prado & Cia.	525
Cia. Paulista Export.	500
E. Johnston & Cia. Ltda.	250
Martins Gregory & Cia. Ltda.	250
S/A Francisco Botli	200

Dunkirk

Nioac & Cia. Ltda.	313
E. Johnston & Cia. Ltda.	250
Cia. Prado Chaves	125
H. La Domus & Cia.	125
Naumann Gepp & Cia. Ltda.	125
S. Eduardo Nioac Ltda.	125
Total	11.901

Durban

JUNE, 2nd

ZAALAND

Amsterdam

Theodor Wille & Cia. Ltda.	5.000
Cia. Prado Chaves	2.625
Lima Nogueira & Cia.	1.534
Cia. Leme Ferreira	875
Naumann Gepp & Cia. Ltda.	624
Ferreira da Silva & Cia.	500
J. G. Martins & Cia. Ltda.	129
H. La Domus & Cia.	375
S/A Francisco Botli	200
E. Johnston & Cia. Ltda.	129
S. Mogyana Export.	155
Martins Gregory & Cia. Ltda.	109
Total	12.516

JUNE, 2nd

"SANTA FE"

Bremen

Hard Rand & Cia.	1.040
Cia. Leme Ferreira	941
Martins Gregory & Cia. Ltda.	790
J. G. Martins & Cia. Ltda.	363
E. Johnston & Cia. Ltda.	250
Total	3.387

JUNE, 2nd

"CONTE GRANDE"

Genoa

E. Johnston & Cia. Ltda.	2.100
Vidigal Prado & Cia.	1.353
Ferreira da Silva & Cia.	210
S/A Francisco Botli	200
E. Castro & Cia.	189
Luiz Ferreira & Cia.	125
Cia. Prado Chaves	2
Anderson Clayton Cia. Ltda.	1
Total	5.200

JUNE, 2nd

"DELABA"

N. Orleans

A. Leon Israel Co.	5.700
E. Johnston & Cia. Ltda.	5.625
American Coffee Corp	5.000
Cia. Leme Ferreira	1.100

FINLAND SOUTH AMERICA LINE

SUOMEN ETELÄAMERIKAN 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: ATLANTA EQUATOR	From SANTOS	From RIO	From VICTORIA
	July 22	July 21	July 26
	Aug. 3	Aug. 5	Aug. 7

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.

Nioac & Cia. Ltda.	4,026
Lima Nogueira & Cia.	2,750
Hard Rand & Cia.	2,542
Mellão Nogueira & Cia.	2,450
Barros Mello & Cia. Ltda.	2,387
Ray Deininger & Cia. Ltda.	1,750
Naumann Gepp & Cia. Ltda.	1,522
M. E. Rowland & Cia. Ltda.	1,500
Caio Guimarães & Cia. Ltda.	1,248
Theodor Wille & Cia. Ltda.	944
Junqueira Meirelles & Cia.	759
Ferreira da Silva & Cia.	750
Gal. Prado Chaves	750
Sampaio Bueno & Cia.	575
Alves Ribeiro & Cia.	575
Vidigal Prado & Cia.	500
G. Fernandes & Cia. Ltda.	500
Almeida Prado & Cia.	456
S/A Francisco Botli	375
Gabriel de Paula Cia. Ltda.	325
J. G. Martins & Cia. Ltda.	250
J. M. Hafers & Cia. Ltda.	250
Total	47,611

JUNE, 2nd
"MORMACTID"

<i>N. York</i>	
American Coffee Corp.	5,000
Ray Deininger & Cia. Ltda.	2,650
Theodor Wille & Cia. Ltda.	2,000
Cia. Paulista Export.	1,750
Vidigal Prado & Cia.	1,250
Hard Rand & Cia.	1,250
Naumann Gepp & Cia. Ltda.	1,000
S/A Leon Israel Co.	1,000
S. Nac. Export. Ltda.	500
Caio Guimarães & Cia. Ltda.	500
Almeida Prado & Cia.	375
<i>Blokllyn</i>	
Theodor Wille & Cia. Ltda.	5,000
Naumann Gepp & Cia. Ltda.	5,000
<i>Boston</i>	
Ray Deininger & Cia. Ltda.	3,000
Theodor Wille & Cia. Ltda.	1,150
Sampaio Bueno & Cia.	1,000
Hard Rand & Cia.	800
Junqueira Meirelles & Cia.	775
Cia. Paulista Export.	500
Lima Nogueira & Cia.	500
G. Fernandes & Cia.	400
S. Nac. Export.	325
Naumann Gepp & Cia. Ltda.	125
Almeida Prado & Cia.	125

<i>Philadelphia</i>	
Sampaio Bueno & Cia.	1,250
Cia. Prado Chaves	1,000
Ray Deininger & Cia.	250
<i>Baltimore</i>	
Theodor Wille & Cia. Ltda.	1,000
Cia. Prado Chaves	500
Hard Rand & Cia.	100
<i>Montreal</i>	
American Coffee Corp.	500
<i>Norfolk</i>	
Almeida Prado & Cia.	250
Total	40,825

JUNE, 4th
"CHR, SAAS"

<i>Boston</i>	
American Coffee Corp.	5,000
E. Johnston & Cia. Ltda.	2,612
Almeida Prado & Cia.	2,500
S/A Leon Israel Co.	1,500
Naumann Gepp & Cia. Ltda.	500
Hard Rand & Cia.	172
<i>N. York</i>	
Ray Deininger & Cia. Ltda.	3,000
Naumann Gepp & Cia. Ltda.	2,655
Vidigal Prado & Cia.	2,900
Theodor Wille & Cia. Ltda.	1,171
Coop. Central Caf. Paulista	590
Hard Rand & Cia.	525

S/A Leon Israel Co.	500
Gabriel de Paula & Cia.	500
Alves Ribeiro & Cia. Ltda.	170
<i>Norfolk</i>	
Vidigal Prado & Cia.	250
Total	23,845

JUNE, 4th
"FORMOSE"

<i>Antwerp</i>	
Martins Gregory & Cia. Ltda.	250
Total	250

JUNE, 6th
"WESTERN PRINCE"

<i>N. York</i>	
American Coffee Corp.	17,000
Theodor Wille & Cia. Ltda.	4,400
Ray Deininger & Cia. Ltda.	2,875
S. Nac. Export. Ltda.	2,250
Sampaio Bueno & Cia.	972
Gabriel de Paula & Cia.	899
Cia. Leme Ferreira	875
Mc Laughlin & Cia.	789
Soc. Assumpção Ltda.	550
Alves Ribeiro & Cia. Ltda.	500
Cia. Prado Chaves	500
H. La Domus & Cia.	500
Hard Rand & Cia.	500
Vidigal Prado & Cia.	375
Hermann Gail & Cia.	325
Almeida Prado & Cia.	250
Cia. Paulista Export.	250
S/A Rebello Alves	250
Luiz Ferreira & Cia.	125
Caio Guimarães & Cia.	125
Total	34,350

JUNE, 6th
"MERCATOR"

<i>Helsinki</i>	
S/A Leon Israel Co.	500
<i>Danzig</i>	
Cia. Leme Ferreira	125
Theodor Wille & Cia. Ltda.	125
Barros Camargo & Cia. Ltda.	66
E. Johnston & Cia. Ltda.	63
<i>Mantluado</i>	
Theodor Wille & Cia. Ltda.	50
<i>Turku</i>	
Naumann Gepp & Cia. Ltda.	125
Total	1,954

JUNE, 6th
"GAP ARCONA"

<i>Hamburg</i>	
Theodor Wille & Cia. Ltda.	1,813
Naumann Gepp & Cia. Ltda.	1,019
Almeida Prado & Cia.	585
S/A Leon Israel Co.	386
E. Johnston & Cia. Ltda.	125
Sampaio Bueno & Cia. Ltda.	125
Soc. Assumpção Ltda.	85
<i>Bergen</i>	
Theodor Wille & Cia. Ltda.	250
<i>Bremen</i>	
Naumann Gepp & Cia. Ltda.	100
Total	4,488

JUNE, 6th
"MENDOZA"

<i>Marseille</i>	
E. Johnston & Cia. Ltda.	750
Franco Soares & Cia.	500
S. Eduardo Nioac Ltda.	377
Theodor Wille & Cia. Ltda.	376
Cia. Prado Chaves	250
H. La Domus & Cia.	250
Assumpção Irmão Cia. Ltda.	130
Vidigal Prado & Cia.	125
S. Mogyana Export. Ltda.	95
J. G. Martins & Cia. Ltda.	63
Naumann Gepp & Cia. Ltda.	63

<i>Alger</i>	
Theodor Wille & Cia. Ltda.	250
Nioac & Cia. Ltda.	120
Luiz Ferreira & Cia.	60
Martins Gregory & Cia.	60

JUNE, 6th
"HIGHLAND PATRIOT"

<i>B. Ayres</i>	
S/A Francisco Botli	1,010
S/A Leon Israel Co.	418
<i>Montevideo</i>	
S. Eduardo Nioac Ltda.	50
Total	1,478

JUNE, 7th
"PIRIAPOLIS"

<i>B. Ayres</i>	
Nioac & Cia. Ltda.	659
Cia. Leme Ferreira	416
Total	1,075

JUNE, 8th
"BUENOS AYRES"

<i>N. York</i>	
E. Johnston & Cia. Ltda.	2,980
Gabriel de Paula & Cia.	2,500
Lima Nogueira & Cia.	2,000
Naumann Gepp & Cia. Ltda.	2,100
Sampaio Bueno & Cia.	2,100
Theodor Wille & Cia. Ltda.	1,000
Hard Rand & Cia.	1,000
Martins Gregory & Cia.	500
Almeida Prado & Cia.	500
Cia. Leme Ferreira	500
G. Fernandes & Cia.	250
Cia. Paulista Export.	125
<i>Baltimore</i>	
E. Johnston & Cia. Ltda.	775
Theodor Wille & Cia. Ltda.	590
Hard Rand & Cia.	500
Export. Café Brasil Ltda.	500
S/A Leon Israel Co.	500
Alves Ribeiro & Cia. Ltda.	250
Almeida Prado & Cia.	125
<i>Norfolk</i>	
Ferreira da Silva & Cia.	1,750
Alves Ribeiro & Cia.	375
Almeida Prado & Cia.	250
E. Johnston & Cia. Ltda.	125
<i>Philadelphia</i>	
Export. Café Brasil Ltda.	500
Almeida Prado & Cia.	375
Total	22,600

JUNE, 8th
"TROUBADOOR"

<i>N. York</i>	
Almeida Prado & Cia.	5,103
American Coffee Corp.	5,000
E. Johnston & Cia. Ltda.	4,257
Caio Guimarães & Cia.	2,000
Theodor Wille & Cia. Ltda.	996
Barros Mello & Cia. Ltda.	775
Ray Deininger & Cia. Ltda.	500
Vidigal Prado & Cia.	375
Total	19,006

JUNE, 9th
"NORDSTERJNAN"

<i>B. Ayres</i>	
Luiz Ferreira & Cia.	1,353
Cia. Prado Chaves	750
Raphael Sampaio & Cia. Ltda.	150
Gabriel de Paula & Cia.	100

<i>Rosario</i>	
Cia. Prado Chaves	200
Total	2.55.

JUNE, 9th	
<i>"NEVADA"</i>	
<i>Copenhagen</i>	
Cia. Leme Ferreira	3.46
Barros Mello & Cia. Ltda.	2.525
Lima Nogueira & Cia.	1.77
S. Mogyana Export.	500
Cia. Prado Chaves	500
A. Sion & Cia.	375
Pedro Joest	251
H. La Domus & Cia.	250
Almeida Prado & Cia.	250
J. G. Guimarães & Cia. Ltda.	125
Hard Rand & Cia.	125
Junqueira Meirelles & Cia.	125
E. Johnston & Cia. Ltda.	125
Theodor Wille & Cia. Ltda.	63
<i>Aahus</i>	
Cia. Leme Ferreira	125
<i>Svendborg</i>	
Theodor Wille & Cia. Ltda.	121
<i>Nykjobing M.</i>	
Theodor Wille & Cia. Ltda.	50
Total	10.751

Total Overseas 275.671

Exports of Coffee. From the Port of Santos During Month of May, 1939 Exporters

American Coffee Corp	131.125
Theodor Wille & Cia. Ltda.	130.145
Hard Rand & Cia.	66.981
Cia. Leme Ferreira	53.708
E. Johnston & Cia. Ltda.	52.792
Naumann, Gepp & Cia.	51.133
H. La Domus & Cia.	39.506
Almeida Prado & Cia.	37.364
Ray Deininger & Cia. Ltda.	30.565
Nione & Cia. Ltda.	24.805
S. A. Leon Israel Cia.	24.539
Luiz Ferreira & Cia.	24.417
Lima, Nogueira & Cia.	23.205
Cia. Prado Chaves	22.106
Sampaio Bueno & Cia.	20.596
Vidigal, Prado & Cia.	19.794
Junqueira Meirelles & Cia.	18.105
Mellão, Nogueira & Cia.	15.959
Exportadora Café Brasil	13.006

Cia. Paulista de Exportação	11.711
Cato Guimarães & Cia.	10.061
Soc. Mogyana Exp. Ltda.	10.061
J. G. Martins & Cia. Ltda.	8.700
Ferreira da Silva & Cia.	9.301
Hermann Gailh & Cia.	8.831
Soc. Nac. Exportadora Ltda.	1.206
Martins, Gregory & Cia.	6.839
Barros, Mello & Cia. Ltda.	6.200
Delphino Mendes Junior	6.000
Raphael Sampaio & Cia.	6.630
Alves, Ribeiro & Cia Ltda.	6.000
G. Fernandes & Cia. Ltda.	5.506
Franco Soares & Cia.	5.477
M. E. Rowland & Cia.	6.020
B. Gonçalves & Cia.	6.111
J. M. Hafers & Cia. Ltda.	4.731
S. A. Francisco Bolti	4.309
Soc. Eduardo Nione Ltda.	4.317
Soc. Santista Exp. Ltda.	3.976
Mello, Valente & Cia.	3.976
Departamento Nac. do Café	3.501
Mc Laughlin & Cia. Ltda.	3.740
Cia. Brasileira de Café	3.175
Barros Camargo & Cia.	2.486
Pedro Joest	2.311
Soc. Assumpção Ltda.	1.801
Ramos, Silva & Cia. Ltda.	1.776
Soc. A. Rebello Alves	1.750
Camargo Pacheco & Cia.	1.500
Gabriel de Paula & Cia. Ltda.	1.000
A. Sion & Cia.	1.181
Gioffi, Guerra & Cia. Ltda.	976
Vivacqua, Irmãos S. A.	1.000
E. Castro & Cia.	688
Assumpção, Irmão & Cia.	525
Centola & Cia. Ltda.	195
Peirone & Cia.	250
Soc. Exportadora Ltda.	126
S. A. Marques Ferreira	125
S. A. L. R. Francisco Matarazzo	2
Anderson, Clayton & Cia.	1
Casa Bratac Ltda.	1
Finland South A. Line	1
Consumption on board	632
Total	971.316

COASTWISE

Instituto de Café S. Paulo	500
Theodor Wille & Cia. Ltda.	400
Departamento Nac. do Café	330
Centola & Cia.	290
Gioffi, Guerra & Cia.	100
Total	972.936

Exports of Coffee From Port of Santos During Month May, 1939 Ports of Destinations

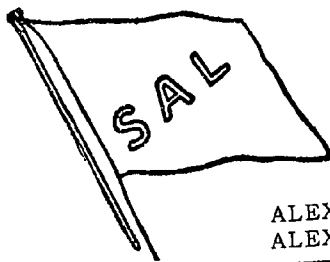
New York	294.588
New Orleans	130.607
Hamburg	86.763
Rotterdam	44.764
Amsterdam	40.758
Copenhagen	37.671
Antwerp	37.345
Havre	31.733
S. Francisco California	28.617
Bremen	20.917
Boston	17.842
Buenos Ayres	17.509
Houston	15.875
Los Angeles	8.383
Oslo	7.947
Genoa	7.739
Jacksonville	7.625
Norfolk	7.375
Gotenburg	7.187
Stockholm	6.088
Philadelphia	5.625
Helsinki	5.120
Seattle	4.500
Baltimore	4.387
Naples	4.255
Camden	3.750
Vigo	3.000
Trieste	2.621
Trondhjem	2.197
Bergen	2.359
Helsingborg	2.058
Alexandria	1.937
Gefle	1.875
Bordeaux	1.788
Dantzig	1.463
Marseilles	1.451
Montreal	1.285
Gdynia	1.226
Stavanger	1.050
Vancouver	600
Portland	875
Halmstad	750
Skien	736
Malmoe	708
Norrekoping	625
Alger	563
Christiansand S.	515
Beyrouth	500
Toronto	475
Arendal	431
Aalesund	400

DEN NORSCKE SYD-AMERIKA LINJE

(The Norwegian South America Line)

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

MODERN DIESEL MOTOR LINERS



FOR RIVER PLATE

M/S "BORGLAND" abt. 1/8/39
M/S "RIGEL" abt. 27/8/39

FOR FINLAND, DENMARK NORWAY & BAL TIC

M/S "NORMA" abt. 2/8/39
M/S "BORGLAND" abt. 28/8/39

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

For further particulars apply to

ALEX S. GRIEG & Cia. Ltda.
ALEX S. GRIEG & Cia. Ltda.

— RUA S. PEDRO N.º 9 — RIO DE JANEIRO
— PRAÇA DA REPUBLICA N.º 51 — SANTOS

Port Said	100
Rosario	400
London	399
Drammen	354
Kolding	223
Larvik	315
Brooklin	250
London Can	250
Montevideo	150
Tromsø	145
Cardiff	125
Hernösand	125
Sundsvall	125
Varberg	125
Wupuri	115
Turku	113
Haugesund	86
Tripoli	84
Porsgrund	80
Tonsberg	80
Gibraltar	67
Frederikstad	50
Viborg	50
Liverpool	29
Manila	1
Yokohama	1
Consumption on board	632
Total	971,316

COASTWISE	
Porto Alegre	923
Rio de Janeiro	300
Rio Grande	209
Belem	200
Total	972,936

Exports of Coffee From Port of Santos During Month May, 1939 — By Companies

Delta Line	166,738
American Republics Line	114,737
Hamburg Sued D. Gesellschaft	107,834
Lloyd Brasileiro	80,010
The Prince Line Ltd.	76,723
Linea Sud Americana	46,675
Rotterdam Zuid Amerika Lijn	44,889
Lloyd Real Hollandez	41,324
Del Forened Damp. Selskab.	38,114
Cia. Marit. Belge (Lloyd Royal)	35,099
Ivaran Lines	25,839
Westfal-Larsen & Co. Line	24,422
Brodin Line	22,738

Johnson Line	19,656
Den Norske Syd Am. Linie	17,848
Sprague Steamship Line	16,957
Mc Cormick Steamship Co.	16,558
Halla	15,349
Wilhelmsen Steamship Line	10,481
Finland South Line	9,978
Haven Line	9,508
Lamport & Holt Line	7,706
Royal Mail Liners, Ltd.	6,948
Blue Star Line	4,106
Soc. Generale de Transp. Marit.	2,714
Osaka Shosen Kaisha	1,097
Yamashita Line	1,662
Gdynia - America Shippings Li- ne Ltd.	1,602
Sud Atlantique	1,188
Andréa Zanchi	1,053
Chargeurs Reunis	525
Consumption on board	632
Total	971,316

COASTWISE	
Cin. Costeira	949
Lloyd Nacional	380
Lloyd Brasileiro	300
Total	972,936

TOTAL EXPORT FROM VICTORIA DURING MONTH JUNE, 1939

	United States	Europe	South Africa	North River Plate Africa	Rio & Coastwise	TOTAL
Hard, Band & Co.	7,025	11,593	—	125	965	19,708
Vivacqua, Irmãos S/A	6,000	2,361	—	189	2,942	12,492
Nolaseo & Co.	5,750	1,425	—	2,065	3,037	12,275
Onstein & Co.	6,625	757	—	812	1,180	12,025
Theodor Wille & Co. Ltd.	3,000	5,774	—	1,251	50	10,075
Co. Nacional de Comercio de Café	7,375	750	—	1,751	—	9,876
A. Prado & Co.	750	—	—	—	6,005	6,755
Calhan, Irmão & Cia.	2,500	—	—	—	1,589	4,089
Oliveira Santos & Co. Ltd.	1,500	375	—	2,000	375	5,250
Moreira Rocha & Co.	3,025	—	—	—	—	3,025
Soc. Exportadora de Café	2,625	—	—	—	—	2,625
Oliveira Brothers	2,250	—	—	—	—	2,250
Jayne C. de Almeida	625	—	—	—	150	775
Glik & Co. Ltd.	—	—	—	313	—	313
Cruz, Sobrinhos & Co.	—	—	—	—	140	140
TOTAL	49,050	33,935	—	8,506	4,800	102,165

TOTAL EXPORT FROM 1st. JULY 1938 TO 30th JUNE, 1939

	United States	Europe	South Africa	North River Plate Africa	Rio & Coastwise	TOTAL
Hard, Band & Co.	138,475	118,110	4,250	2,901	13,280	277,016
Theodor Wille & Co. Ltd.	91,900	94,123	5,350	17,070	5,685	214,428
Vivacqua, Irmãos S/A	52,600	44,228	—	2,817	5,750	134,277
Onstein & Co.	34,125	35,620	7,925	15,452	5,216	119,238
Co. Nacional de Comercio de Café	87,575	10,589	—	18,878	—	117,042
Nolaseo & Co.	57,030	18,623	—	14,778	700	124,569
A. Prado & Co.	7,025	2,125	—	—	1,930	69,815
Calhan, Irmão & Cia.	31,150	83	—	—	21,730	52,913
Moreira Rocha & Co.	42,109	3,375	—	—	6,500	51,975
Soc. Exportadora de Café	42,925	—	—	—	—	42,925
Oliveira Santos & Co. Ltd.	18,050	9,521	—	3,625	4,700	39,521
Oliveira Brothers	26,025	1,290	—	—	—	27,315
Cruz, Sobrinhos & Co.	3,200	375	—	—	13,067	16,642
Delta Ltda.	14,750	125	—	—	—	14,875
Jayne de Almeida	7,750	1,188	—	2,814	900	12,652
McKinlay S/A.	—	63	—	—	700	2,958
Glik & Co. Ltd.	500	—	—	1,068	—	1,568
Sundries	—	—	—	—	109	109
TOTAL	655,180	339,718	16,925	79,403	18,966	1,319,898

Total export from 1st. July 1937 to 30th June 1938 1,446,977

24th July, 1939

WILEMAN'S BRAZILIAN REVIEW

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COFFEE CLEARANCE DURING JUNE, 1939

DESTINATION	DATE	VESSEL	COMPANY	TOTAL COMPANY	TOTAL PER DESTINATION
Baltimore	18th.	Maudú	Lloyd Brasileiro	6,500	6,500
Houston	1st.	Alegrete	Lloyd Brasileiro	9,625	17,375
	19th.	Delsud	Delta Line	7,750	
New Orleans	1st.	Alegrete	Lloyd Brasileiro	9,025	18,127
	7th.	Delalba	Delta Line	7,400	
	19th.	Delsud	Delta Line	2,000	
Norfolk	18th.	Maudú	Lloyd Brasileiro	4,250	.250
New York	18th	Maudú	Lloyd Brasileiro	2,560	2,500
Antwerp	14th.	Bagé	Lloyd Brasileiro	1,300	1,300
Aho	12th.	Uruguay	Johnson Line	500	625
	25th.	Bore X	Finland S. A. L.	125	
Amsterdam	19th.	Ceres	Konink. Holl. LLOYD.	2,905	2,905
Danzig	10th.	Mercator	Finland S. A. L.	364	1,382
	25th.	Bore X	Finland S. A. L.	1,018	
Gdynia	10th.	Mercator	Finland S. A. L.	375	932
	12th.	Uruguay	Johnson Line	250	
	25th.	Bore X	Finland S. A. L.	307	
Galatz	29th.	Izarcó	Italia	125	125
Gefle	12th.	Uruguay	Johnson Line	250	250
Gibraltar	8th.	Mendoza	Transports Maritimes	125	125
Gothenburg	12th.	Uruguay	Johnson Line	125	125
Hamburg	3rd.	Rio Grande	Hamburg Syd	625	2,094
	4th.	Santos	Hamburg Syd	211	
	28th.	Uruguay	Hamburg Syd	1,258	
Havre	14th.	Bagé	Lloyd Brasileiro	1,184	1,184
Helsinki	4th.	Cometa	Den Norske S. A. L.	1,000	7,750
	10th.	Mercator	Finland S. A. L.	3,500	
		Bore X	Finland S. A. L.	3,250	
Lulea	12th.	Uruguay	Johnson Line	125	125
Meteovik	29th.	Izarcó	Italia	250	250
Oslo	1th.	Cometa	Den Norske S. A. L.	125	125
Rotterdam	30th.	Athens	R. Z. A. L.	500	500
Mantyluoto	10th.	Mercator	Finland S. A. L.	63	63
Sebenico	29th.	Izarcó	Italia	125	125
Stockholm	12th.	Uruguay	Johnson Line	375	375

Sundsvall	12th.	Uruguay	Johnson Line	125	125
Sussack	29th.	Izaro	Italia	750	750
Trieste	29th.	Izaro	Italia	500	500
Umea	12th.	Uruguay	Johnson Line	250	250
Wasa		Cometa	Norske S. A. L.	650	650
Wiipuri	12th.	Uruguay	Johnson Line	100	100
					23,035
Algier	8th.	Alsina	Transports Maritimes	1,125	
	17th.	Kassos (Chartered)	— Do. —	688	1,813
Casablanca	8th.	Alsina	— Do. —	625	
	30th.	Alhena	R. Z. A. L.	125	75
Oujda	17th.	Kassos	Transports Maritimes	250	250
Oran	8th.	Mendoza	— Do. —	2,688	5,693
	17th.	Kassos	— Do. —	3,005	8,506
Buenos Aires	2nd.	Bacpendy	Lloyd Brasileiro	4,150	
	21st.	D. Pedro II	— Do. —	650	4,800
Brazilian Ports					16,774
TOTAL EXPORT FROM VICTORIA DURING JUNE 1939					102,165
					102,165

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 22nd, July 1939

Liverpool 12,30 P. M.

	15	17	18	19	20	21
São Paulo fair						
Pernambuco Maceió fair spot	5.13	5.08	5.03	4.92	4.92	4.83
Americano fully Middling spot	4.78	4.73	4.68	4.57	4.57	4.48
1935 Universal Standards	5.53	5.48	5.43	5.32	5.32	5.23
American futures						
October	4.58	4.55	4.48	4.39	4.40	4.32
January	4.44	4.38	4.35	4.31	4.34	4.27
March	4.44	4.38	4.35	4.32	4.35	4.30
May	4.42	4.36	4.35	4.33	4.36	4.30
New York American Middling Uplands	9.09	9.58	9.30	9.49	9.34	9.44
New York American futures						
October	8.79	8.72	8.59	8.69	8.54	8.64
January	8.40	8.42	8.33	8.42	8.29	8.41
March	8.37	8.33	8.24	8.35	8.22	8.32
May	8.25	8.23	8.15	8.25	8.13	8.23

SUGAR SERVICE

New York futures

July	Holiday	1.89	1.90	1.95	1.93	1.96
September		1.92	1.92	1.94	1.96	1.96
January		1.93	1.93	1.93	1.93	1.93
March		1.95	1.96	1.96	1.95	1.96

London futures

July	6/11 ¼	7/1 ½	7/-	7/-	7/-	7/-
August	7/1 ½	7/4	7 2 ½	7/-	7/-	7/-
December	6/2 ½	6 2 ¾	6/2 ¾	6/3	6/3	6/2 ¾
March	6/2 ¾	6/3 ¼	6/3 ¼	6/3 ½	6/3 ½	6/2 ¾

RUBBER SERVICE

Upsiver Fine	Holiday	14 3/8	14 3/8	14 3/8	14 3/8	14 3/8
Smoked Sheets		16 5/8	16 7/8	16 ¾	16 ¾	16 5/8
Market		Firm	Steady	Quiet	Quiet	Steady

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* BRONTE	1st July	8th July	—	31st July	5th Aug.
SWINBURNE	—	—	23rd July	11th Aug.	14th Aug.
BRUYÈRE	29th July	5th Aug.	—	25th Aug.	28th Aug.
BONHEUR	—	—	19th Aug.	9th Sept.	12th Sept.
BROWNING	26th Aug.	2nd Sept.	—	24th Sept.	27th Sept.
BIELA	23rd Sept.	30th Sept.	—	20th Oct.	23rd Oct.
BRONTE	21st Oct.	28th Oct.	—	18th Nov.	21st Nov.

* Via Leixões

HOMeward

LAPLACE	leaves Santos 25th July, Rio 27th July, for Liverpool.
DELIUS	leaves Santos 2nd August for Liverpool and Glasgow.
BORNHOIM	leaves Santos 3rd August for New York.
LEIGHTON	leaves Santos 12th August for Liverpool and Manchester.
BRONTE	leaves Santos 20th August, Rio 22nd August, for Liverpool.
DELANE	leaves Santos 27th August for Liverpool and Glasgow.
DELAMBRE	leaves Santos about 3rd September for Liverpool.

SAILINGS

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