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A WEEKLY JOURNAL OF TRADE, FINANCE ECONOMICS AND SHIPPING

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AV. HENRIQUE VALLADARES, 145

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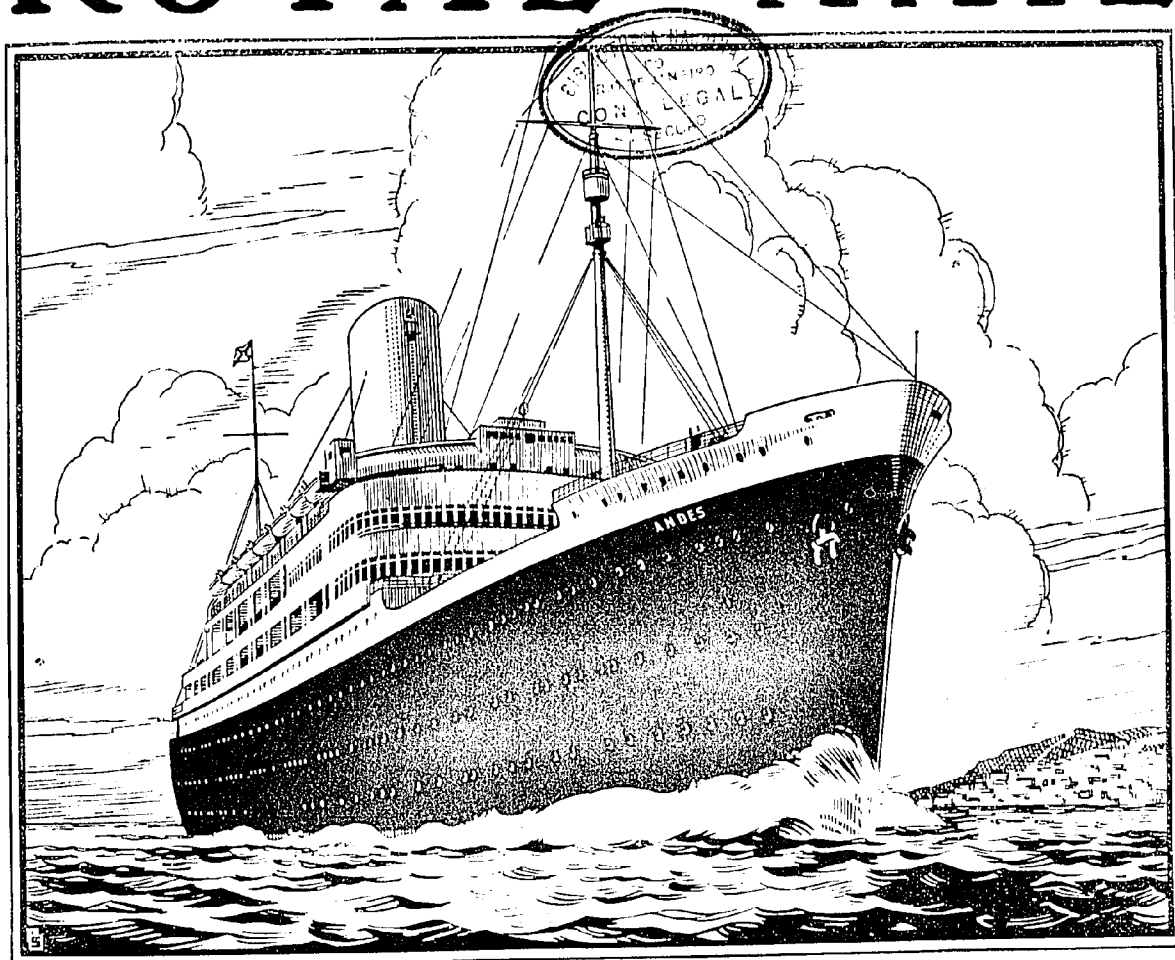
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RIO DE JANEIRO, 9TH OCTOBER, 1939

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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 80\$420 for pounds 19\$900 or dollars \$460 for French francs.

Coffee Quotations last Friday were 19\$900 per 10 kilos for Santos Type 4 and 12\$800 for Rio Type 7.

ELECTRIC CURRENT DECREE

Decree law no. 1,345 of June 14th 1939, provides regulations for the supply of electric current between electric light and power plants, the disposal of water reserves, and deals with other matters connected with this question. Independent of the signing of new contracts or the revision of old ones, it is stipulated that the Government may, at its discretion: (a) order the linking up of power plants, or the supply of power by one plant to others; (b) determine the reserves of water that shall be turned over to public authorities in accordance with article 153 of the Code of Waters (decree N.º 24,643 of July 10th 1934); (c) order the delivery of reserves of water at the point chosen in accordance with article 155 of the Code of Waters. The supply of current by one company to another may not be interrupted without previous and express consent of the Federal Government. All supplies of electric power the were being furnished by one electric light and power company to similar concerns at the date of the promulgation of the Code of Waters, and which were commenced at a later date, and are now in suspense, must be re-established in the manner and periods prescribed in the decree.



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LONDON FINANCIAL POSITION

LONDON, 8th Sept. 1939

It would be absurd to suggest that the London markets have settled down to the greatly altered conditions produced by the war with Germany. But so many preparations had been made beforehand that the outbreak caused very little disturbance and scarcely any disorganisation. The banks were closed on the first working day of this week, in order to enable them to complete arrangements for carrying on business under the new conditions and they resumed with curtailed working hours — from 10 to 2 p. m. on ordinary days and 10 to 1 p. m. on Saturdays. The Stock Exchange closed from Aug. 31 to Sept. 7, but for the most part this was because the evacuation of children and other priority classes from London placed a big strain upon the transport facilities. This evacuation was carried out very smoothly, with nothing in the nature of a casualty, a circumstance that augurs well for the ability to cope with other difficult matters in the future.

Naturally there are numerous regulations affecting business, such as dealings in securities the service of which is or may be payable abroad and transactions in the foreign exchanges. The Money Market has settled down to the 4 per cent Bank Rate, but there is an idea that before very long this may be replaced by a considerably lower figure, and that rates generally will decline, thus facilitating Government borrowing, which of course will be on a larger scale than previously expected. This idea has been encouraged by a very plentiful supply of short money, a condition suggesting a creation of credit. Virtually the whole of the bank of England gold amounting to approximately £280,000,000 has been transferred from the Issue Dept. to the Exchange Account in order to concentrate the country's gold and foreign exchange resources in the hands of the Government. The gold was replaced by Government securities, and the operation entailed a corresponding increase to £580,000,000 in the fiduciary issue (notes not backed by gold).

In itself the transfer of gold did not affect the total note issue. The active circulation reached the new high record of £549,886,038, showing an increase for the week of £20,287,233, but this was not surprising having regard to the extensive evacuation in the period covered by the return, increased mobilisation, and the replenishment of the bankers' till money while probably many people are now holding more hard cash than usual. There is however no indication of hoarding. The actual gold left in the Bank is £102,189, the lowest in the Bank's history. Business in the foreign exchanges and in gold is now controlled by the Bank of England, or rather that institution decides the rates for the principal foreign currencies and fixes the price of gold. Throughout this week the latter has been quoted at 168s. per ounce, the highest ever recorded, owing to the drop in the New York exchange rate to 4.04. Those authorised to deal in the foreign exchanges are finding the business difficult, the various restrictions having caused some amount of confusion.

The London Stock Exchange reopened on September 7. In the preceding days business had been conducted in members' offices, via the telephone, and in the Street, but for various reasons trading was diffi-

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cult. All new transactions are now on a cash basis, and the settlement of the account that was open at the end of August has been postponed from September 7 to September 21. British Government stocks are now transferable only by ordinary deed, instead of being inscribed in the books of the Bank of England, and as the transfer department has been moved, 60 miles out of London there is much delay in completing transactions. Securities, the service of which is payable in foreign currencies, must be registered at the Bank of England for purposes of negotiation. Such securities include American dollar shares business in which is consequently restricted. Nominally prices of these are several points higher owing to the appreciation of the dollar in terms of sterling, while also New York for a time indulged in a mild boomlet, especially in stocks likely to be helped by war conditions in Europe.

The Stock Exchange re-opened with a moderate attendance of members who found that there was scarcely enough business to go round. Actually prices did not move a great deal. Any transactions in gilt-edged securities were at or a little above the minimum price fixed by the Stock Exchange Committee before war broke out. Dealers in Home Rails agreed upon a scale of minimum prices for prior charge stocks, business in these and more particularly in the ordinary stock being a matter of negotiation. Naturally unusually wide prices were quoted. The market for European Government and municipal bonds became almost a dead letter. On the day the Stock Exchange reopened business was recorded in German 5 per cent at 15 and 12, and in Austrian 5 p. c. at 16 1/2 and 15. The state of the market for other securities can be gathered from the

fact that there was no record of business on September 7 in any of the Brazilian Government bonds.

Some Home industrial ordinary shares developed firmness these including various textile issues, while quite a feature was the buoyancy of shipping shares. For under present conditions such companies should have plenty of business in the future. Base metal mining shares are also stronger, but an improvement in South African gold shares due to the great rise in the price of gold, was checked by the proposal of the Union Government of South Africa to take for itself the proceeds of gold sales above 150s. per ounce.

It can be truly said that the people of this country received the news of the outbreak of war very calmly, while opinion is quite unanimous in approving the action of Great Britain and France. To many the declaration of war came as a relief after a long period of uncertainty and suspense.

LONDON PRODUCE NOTES

LONDON, Sept. 8, 1939.

The transition from peace to war time trading has occupied markets during this week. All sections of the London Produce Markets were closed during the first three days of this week but trading was resumed on Thursday in several commodities.

The London Sugar Futures market automatically suspended trading on the outbreak of war and open contracts were closed out at the average prices of call on the sixth working day preceding the declaration of war. The commodity came under Government control immediately and while this is in existence there will be no futures trading. Prices of refined sorts were officially fixed and these showed no difference from those ruling before hostilities commenced, although, of course, sales were restricted. In New York prices shot up. The No. 4 world f. o. b. contract during the four working days this week, advanced the limit permitted each day of 25 points and the December position finished last night at 2.29 cents against 1.22 cents ruling on 30th, Aug. and there were buyers at the maximum and no sellers. The Board of Managers of the Exchange have announced that where maximum prices are bid or minimum prices are offered trading will be suspended and orders will be entrusted to the Floor Superintendent, who will give preference to the earliest orders. Trading would presumably be resumed after the Superintendent had cleared up the position. The No. 3 contract (domestic) also advanced sharply but reacted latterly on profit taking.

The London rubber market re-opened on Thursday morning and as was expected from the sharp upward movement in prices in New York during the time the London market was closed, business started at 2 1/2d. per lb. higher than on the last London working day. There was a sharp reaction on profit taking and a further decline took place on some uneasiness as to the future of the International Restriction Scheme. Business was done from 11 1/4d. to 9 1/4d. per lb. It is understood that in connection with the Barter Agreement between this country and the U.S.A. for the exchange of rubber and cotton, the Ministry of Supply will open a market office in London. The Ministry proposed to buy in the United Kingdom from dealers domiciled there and also from broker members of the

Rubber Trade Association of London acting on behalf of Producers Producers' Agents, Shippers and Dealers. The date of the opening of the office and the procedure to be adopted in making the purchases will be announced later.

TIMBER. — Swedish and Finnish shippers are not pressing their agents to make sales of softwoods. They will be fairly busy in attending to the dispatch of sold shipments and, furthermore, do not yet know to what extent the additional quantities they are allowed to sell for this season will work out. In any case, the serious turn of events in Europe has upset everything and many letters from shippers to their agents have made it clear that they must wait to see what happens before further negotiations can take place. A large business continues to be done in British Columbian pine.

FRUIT. — Oranges sold well at firm prices: Brazilian, Peras 126 12s.6d, 150 14s.3d. to 14s.6d, 176 15s.9d, 200 16s.3d to 17s, 216 16s to 16s.6d, 226 17s. to 17s.3d, 252 17s.6d, 288 18s, 324 17s.6d; South Africa Navel 112, 10s.6d, to 11s.3d, 126 11s, to 12s, 150 13s.6d, 176 16s.3d, 200 15s.6d. to 16s, 216 16s. to 16s.6d, 252 16s.9d. to 17s, 288 18s. to 18s.6d; Valencia's lates. 112 11s.3d, 126 13s. to 14s, 150 14s.6d, 176 15s.9d, 200 16s. to 16s.6d, 216 17s. to 17s.6d, 252 16s and 288 18s. to 18s.6d. Grapefruit—Brazilian, Marsh seedless 64/70 14s.9d, 80 18s.3d, 96 19s.3d. Bananas—Cannary 12s. to 14s. per crate; Brazilian 6s. to 6s.6d. per box.

HIDES. — Owing to the War, a schedule of maximum prices has been fixed for imported hides with B.A. frigorific ox at 5 1/2d, B.A. frig cows 5d, and M. V. Frigorific ox 6d. In the dry classes maximum prices range from 11 1/4d. for Hondas and Bogatas. Abattoirs, 12/14 kilos, to 5 1/2d. for Cuyabanos. In Africans, best dry Capes 18/20 lb. are fixed at 7d, dry-salted Capes, firsts 30/40 lb. 6 1/2d, and other classes at proportion — ate rates. Australians ranged from 7d for N.S.W. drysalted meats 30/40 lb. to 4 1/2d. for Queensland wetsalted meats 40/50 lb. All prices c. i. f. U.K, plus war insurance.

COCOA: The London futures market ceased trading for the duration of war and the open positions were invoiced back in the same manner as that for sugar futures. At the moment trading in actual cocoa is confined to spot parcels and these show a substantial rise. Business in the shipment market is at a standstill pending the completion of shipping arrangements. It is generally expected that Government control wholly or partially will not long be delayed. In New York the futures market advanced the maximum permitted two or three times but prices reacted sharply from the best.

There have been no tea auctions and complete control of the commodity has been assumed by the Government.

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Year Week ended	Currency	Exchange	Sterling	Total to date
1938 Sept. 25th.	2,520,856\$000	2d. 753	28,016. 6. 6	1,255,712.15. 5
1939 » 24th.	2,500,000\$000	2d. 643	27,531 5. 0	1,148,383.10. 0
Increase.	—	—	—	—
Decrease.	20,856\$000	Od. 110	1,385. 1. 6	107,329. 5. 5

THE LEOPOLDINA RAILWAY COMPANY ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year Week ended	Receipts for week			Total from 1st January
	Currency	Exchange	Sterling	
1939 30th Sept.	2,195,000\$	3. 04d.	£ 27,803	£ 800,713
1938 1st October	2,451,000\$	2. 85l.	£ 29,106	£ 806,819
Incr. X X	\$.19d.	£ —	£ —
Decr. X X	256,000\$	—	£ 1,303	£ 6106

EXCHANGE CURRENT RATES

	B. of Brazil Sell	Other Banks Sell	Free Buy	Official Buy
Rio de Janeiro	1939 6th Oct.	1939 6th Oct.	1939 6th Oct.	1939 6th Oct.
London ...	80.240	80.240	79.600	66.680
N. York ..	19.900	19.900	19.800	16.500
Berlin ...	6.090	6.090	—	—
Paris ...	460	460	—	—
Brussels ..	3.340	3.340	—	—
B. Aires ..	4.780	4.780	—	—
Lisbon ...	745	745	—	—
Madrid ...	—	—	—	—
Milan ...	1.005	1.005	—	—
Montevideo	7.790	7.790	—	—
Zurich ...	3.340	3.340	—	—
Amsterdam	10.600	10.600	—	—
Japão ...	—	—	—	—

LONDON RATES

	1939 29th Sept.	1939 6th Oct.
London on: —		
London on: —		
New York Dollar	4.02/4.04	4.02/4.04
Paris Franc	176/177	176/177
Berlin Mark	n/c	n/c
Amsterdam Florin	7.50/7.60	7.50/7.58
Brussels Belga	23.65/23.90	23.80/24.05
Berne Franc	17.65/17.85	17.50/17.70
Lisbon Escudo	109.75/110.25	109.75/110.25
Madrid Peseta	n/c	n/c
Genoa Lira	7.50/7.60	78.50/79.50

MONEY MARKET

DISCOUNT RATES

	1939 29th Sept.	1939 6th Oct.
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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THE STOCK MARKET

Friday, 6th Oct., 1939		LONDON		1938	1939	1939
Sell	Buy			6th Oct.	29th Sept.	6th Oct.
Uniformizados 5%	810\$	807\$	Brazil Funding 185%	—	12.0.0	13.0.0
Reajustamento — 5%	—	330\$	Dito, 1914, new	—	11.0.0	11.10.0
ex-juros	—	1:086\$	Conversion, 1919, 4%	—	4.10.0	4.10.0
Ditto, com 11% emts.	813\$	812\$	Ditto, 1908, 5%	—	—	—
Sundry Issues bearer	808\$	806\$	Federal District 5%	—	24.0.0	24.0.0
Ditto, nom.	—	—	Anglo-South Am. Bk. Ltd. ord.	—	—	—
Ferrovias Railways	—	—	Brazilian Traction, ord.	—	7.25	7.50
bonds	1:040\$	—	S. Paulo Coffee State C ^o . Ltd. 7%	—	15.10.0	16.10.0
Treasury Oblig. (1921)	—	1:025\$	Cables Wireless Telg. C ^o . Ltd. 7%	—	44.0.0	45.15.0
Ditto, 1930	—	1:038\$	West Tel. C ^o . Ltd. 4% Dec. Stk. Red.	—	87.10.0	88.0.0
Ditto, 1932	—	1:080\$	Braz. Warrant A'gú & F'nce C ^o . Ltd. ord.	—	0.1.0	0.1.3
Ditto, 1937, 8%	950\$	930\$	Rio de Jan. City Imp. C ^o . Ltd., ord.	—	0.12.0	0.12.0
Rio, 100 Dec. 2.316	980\$	—	Imperial Chemical Ind. Ltd.	—	1.6.10½	1.8.7½
Ditto, 500\$ 8%	485\$	—	S. Paulo Railway	—	26.0.0	26.0.0
O Minas 1:000\$ 7%	783\$	782\$	Leopoldina Ry, 6½% Term., Dec. 1938	—	10.0.0	10.0.0
Municipal Loan 6% 19066,	—	—	Rio de Janeiro Flour Mills	—	0.17.0	0.17.0
bearer	161\$	—	Bank of London & South America	—	4.7.6	4.7.6
Ditto, 1904, £20 nom.	—	—	Royal Mail	—	—	—
Ditto, bearer	—	490\$	British Wear Loan 3½% 1927-47	—	88.10.0	88.10.0
Ditto, 1914	162\$	—	Consols 2½%	—	62.00	62.0.0
Ditto, 1917	167\$	163\$	NEW YORK			
Ditto, 1920, bearer	165\$	—	American & Foreign Power C ^o , in.	6th Oct.	29th Sept.	6th Oct.
Ditto, 1933, bearer	—	198\$	American Telephone & Telegraph C ^o	—	2.50	2.75
Ditto, Dec. 2.264, 6%	—	187\$	Armour & C ^o . of Illinois "A" Stock	—	160.50	162.00
Ditto, Dec. 1.535	—	191\$	Atlantic Refining C ^o	—	6.50	6.87
Belo Horizonte	800\$	795\$	Corn Products	—	23.50	24.25
Esp. Santo, 1:000\$, 8%	780\$	—	Electric Bond & Share C ^o	—	62.00	62.50
Ditto, 1:000\$, 6%	—	600\$	Brazilian Traction L. & P. C ^o , Ltd.	—	9.62	10.0
S. Paulo Unif. 1:000\$	—	—	General Electric Company	—	6.12	7.00
8%	1:025\$	1:023\$	General Motors Company	—	40.37	41.37
Petropolis, (1918)	200\$	190\$	Internat'l Business Machines Corp.	—	53.37	54.87
BANKS:			Lone Star Cement	—	—	167.50
Banco do Brasil	465\$	—	International Harvester C ^o	—	44.50	44.00
Bóia Vista	—	900\$	Radio Corporation of America	—	67.62	67.00
Funcionarios	488\$	—	Standard Oil C ^o . of New Jersey	—	5.25	5.87
Regional	—	—	Texas Company	—	49.00	49.12
Portuguez, nom.	170\$	165\$	United States Steel Corp.	—	46.37	47.62
Portuguez, bearer	177\$	—	Westinghouse Electric & Manuf. C ^o	—	74.00	76.75
Commercio, nom.	275\$	265\$	American Tobacco	—	116.00	118.00
Mercantil	640\$	—	Eastman Kodak C ^o	—	—	75.75
Lar Brasileiro	308\$	300\$	Chrysler Corporation	—	156.00	152.50
Provincia	—	—	Chase National Bank, N. K.	—	88.25	93.50
Credito Real de Minas	—	380\$	National City Bank, N. Y.	—	37.00	36.00
RAILWAYS:			Royal Bank of Canada	—	30.00	30.00
M. S. Jeronymo	160\$	166\$				
Paulista	—	230\$				
Victoria a Minas	—	—				
Jordim Botanico, entg.	—	—				
Cantareira	6\$	—				
INSURANCE:						
Providente	3:100\$	—				
Garantia	—	—				
Sagres	480\$	460\$				
Continental	—	—				
Lloyd Atlantico	—	—				
Varejistas	—	1:900\$				
Argos Fluminense	2:700\$	2:300\$				
Confiança	—	220\$				
Proprietarios	650\$	550\$				
Sul America T.	—	800\$				
TEXTILES:						
Taubaté Industrial	—	—				
Corcovado	100\$	90\$				
Cometa	—	—				
Brasil Industrial	—	325\$				
Nova America	—	285\$				
Manufatura	190\$	—				
America Fabril	270\$	250\$				
Petropolitana P.	—	185\$				
Alliança	250\$	—				
Progresso Industrial	—	350\$				
SUNDRY:						
Musrte & Blatgé	203\$	200\$				
Docas de Santos bearer	223\$	220\$				
Cervejaria Brahma	850\$	810\$				
Sul Mineira de electricidade (Ord.)	—	320\$				
Bellas Artes	—	—				
Expresso Federal pref.	—	—				
Servico Hollerith, nom.	1:235\$	—				
Accredo Municipal	250\$	240\$				
Docas de Santos, nom.	219\$	—				
Docas da Bahia	—	13\$				
Belga Mineira P.	395\$	380\$				
Ditto, N.	—	—				
atellhoram, do Brasil	—	—				
Hotei sPalace	—	1:200\$				
Art. de Borracha, intg.	—	110\$				
Usinas Santa Luzia	—	—				
Sul-America Capitaliz.	800\$	—				
DEBENTURES:						
Mercado Municipal	210\$	—				
A. Paulista	—	150\$				
Tecido Alliança	—	200\$				
Docas da Bahia	95\$	88\$				
Bellas Artes	207\$	200\$				
Docas de Santos	187\$	186\$				
Prog. e Ind. do Brasil	—	198\$				
Manufatura	—	160\$				
Nova America	—	1:030\$				
Lar Brasileiro	—	204\$				
Hoteis Palace	—	200\$				
Edificadora	120\$	100\$				
Industria Mineira	—	130\$				
Carris Porto Alegreense	201\$	199\$				
Corcovado	170\$	164\$				

COFFEE STATISTICS

ENTRIES

Week ending, September, 30, 1939 — In bags of 60 kilos

	For the week ended		For the crop
	Sept. 30 1939	Sept. 23 1939	Sept. 30 1939
RIO:			
By Central and Leopoldina R'y	39182	59703	593160
Constwise	—	3815	14456
Warehouses	4636	12338	109047
TOTAL	43818	75856	717563
Total Santos	246935	335804	2793328
Total - Rio & Santos	290753	411660	3510891

The total entries by different S. Paulo Railways for the crop to Sept. 30 1939

	Paulista Per	Sorocabana and others	Total at S. Paulo	Total Santos
1939/1940	489.275	1.611.706	2.100.981	2.793.328

COFFEE LOADED (EMBARQUES)

Week ending, September, 30, 1939 — In bags of 60 kilos

	During week ended		For the crop
	Sept. 30 1939	Sept. 23 1939	Sept. 30 1939
Rio	93060	82176	750041
Santos	288259	305016	2814476
Total - Rio & Santos	381349	387492	3594517

SALES OF COFFEE (DECLARED)

Week ending, September, 30, 1939 — In bags of 60 kilos

	During week ended		For the crop
	Sept. 30 1939	Sept. 23 1939	Sept. 30 1939
Rio	28812	37053	262669
Santos	188815	290657	2922624
Total - Rio & Santos	217627	336710	3185293

Value of Coffee Cleared for Foreign Ports

Week ending, September, 30, 1939 — In bags of 60 kilos

PORTS	CROP TO				Sept. 30 1939	
	Sept. 30	Sept. 23	Sept. 30	Sept. 23	Bags	£
Rio	36968	70952	27103	51359	590355	4'6655
Santos	198651	228131	181509	210562	2578773	2365035
TOTAL 1939/1940	235627	299083	208612	261921	3169128	2791600

COFFEE SAILED

Week ending, September, 30, 1939 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	12222	12291	1822	11405	—	1050	38790	611725
Santos	102431	89051	—	5122	—	50	196654	2581997
TOTAL	114653	101342	1822	16527	—	1100	235444	3193722

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on September, 23, 1939	558.865	
Entries during week ended Sept. 30, 1939	43.818	
Total	602.683	
Loaded (Embarques) for week ended Sept., 30, 1939	93.060	
Local consumption week ended Sept., 30, 1939	3.500	506.188
Stock at Rio on Sept., 30, 1939		506.188
Santos Stock on Sept., 23, 1939	2.318.783	
Entries for week ended, September	246.935	
Total	2.565.718	
Loaded (Embarques) during for week ended Sept., 30, 1939	288.289	
Stock at Santos on Sept. 30, 1939		2.277.429
Stock at Rio and Santos on Sept. 30, 1939		2.783.617
Stock at Rio and Santos on Sept. 23, 1939		2.877.648

Note: — In the Rio Stock, 65 bags, included by D. N. C.

BAHIA STOCKS

Bahia Stock, 29th September, 1939	7.100
Entries during 6th Octob., 1939	4.413
Available	11.513
Clearances during week:	
To the U. S.	—
To the Europe	625
To the Elsewhere	2.551
Total	3.176
Bahia Stock 6th October, 1939	8.337

BRITISH & FOREIGN IMPORT

AGENCY

30 Royal Street, Port Louis, Mauritius.

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

Bank references: Mauritius Commercial Bank.

Barclay's Bank (Dominion, Colonial & Overseas)

COFFEE PRICES CURRENT

COFFEE SERVICE	Rio de Janeiro, 6th. October, 1939					
	30	2	3	4	5	6
Rio spot N.º 7	12\$300	12\$500	12\$500	12\$500	12\$500	12\$800
Santos spot N.º 4	20\$000	19\$000	19\$000	19\$900	19\$900	19\$900
New York Rio spot N.º 6	6 1/8	6 1/8	6 1/8	6 1/8	6 1/8	6 1/8
New York Rio spot N.º 7	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
New York Santos spot N.º 4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4
New York Santos spot N.º 7	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4
New York Futures	4.15	4.15	4.15	4.15	4.15	4.15
December	4.30	4.30	4.30	4.30	4.30	4.30
March	4.32	4.32	4.32	4.32	4.32	4.32
May	4.34	4.34	4.34	4.34	4.34	4.34
July	Nil	Nil	Nil	Nil	Nil	Nil
Sales						
September						
December						
March						
May						
Sales						
September						
December						
March						
May						
Sales						

RIO DE JANEIRO COFFEE MANIFESTS

<p>SEPT. 16th</p> <p>"D. PEDRO II"</p> <p>Montevideo</p> <p>Me Kinlay S/A 450</p> <p>Theodor Wille & Cia, Ltd. 1.300</p> <p>Felix Fonseca S/A 2.600</p> <p>Me Kinlay S/A 700</p> <p>A. Sion & Cia. 175</p> <p>A. Jabour & Cia. 1.000</p> <p>Vivacqua Irmãos S/A 700</p> <p>Theodor Wille & Cia, Ltd. 930</p> <p>Total 7.855</p> <p>SEPT. 17th</p> <p>"MORMACSTAR"</p> <p>Jacksonville</p> <p>Me Kinlay S/A 250</p> <p>Pinto Lopes & Cia. 250</p> <p>Me Kinlay S/A 50</p> <p>Castro Silva Cia, S/A 500</p> <p>Leon Israel Co. 1.250</p> <p>Abreu & Filhos 785</p> <p>Theodor Wille & Cia, Ltd. 1.500</p> <p>Roque Rotundo Costa & Cia. 250</p> <p>Total 4.830</p> <p>SEPT. 19th</p> <p>"RAUL SOARES"</p> <p>Lisbon</p> <p>Fraga Irmão & Cia, Ltd. 2.263</p> <p>Me Kinlay S/A 300</p> <p>Leixões</p> <p>Pinto Lopes & Cia, Ltd. 450</p> <p>Mario Telles 803</p> <p>A. Jabour & Cia. 2.125</p> <p>Ornstein & Cia. 250</p> <p>Felix Fonseca S/A 200</p> <p>Me Kinlay S/A 350</p> <p>Total 6.741</p> <p>SEPT. 22rd</p> <p>"D. Pedro I"</p> <p>Montevideo</p> <p>Vivacqua Irmãos S/A 600</p> <p>Castro Silva Cia, S/A 1.050</p> <p>B. Ayres</p> <p>Vivacqua Irmãos S/A 1.500</p>	<p>Castro Silva & Cia, S/A 1.000</p> <p>Total 4.150</p> <p>SEPT. 21st</p> <p>"ATALAIA"</p> <p>B. Ayres</p> <p>Marcelino Martins F.º & Cia. 1.200</p> <p>Ornstein & Cia. 500</p> <p>Total 1.700</p> <p>SEPT. 20th</p> <p>"URUGUAY"</p> <p>N. York</p> <p>Castro Silva Cia, S/A 3.250</p> <p>American Coffee Corp. 1.000</p> <p>Pinto Lopes & Cia. 650</p> <p>Cia. Brasileira de Café 500</p> <p>Vieri S/A 1.367</p> <p>Ferreira da Silva & Cia. 314</p> <p>Abreu & Filhos 311</p> <p>Total 7.392</p> <p>SEPT. 20th</p> <p>"YAMAGIRI MARU"</p> <p>B. Ayres</p> <p>A. Jabour & Cia. 1.300</p> <p>E. G. Fontes & Cia. 450</p> <p>Total 1.750</p> <p>SEPT. 20th</p> <p>"AURA"</p> <p>Helsingfor</p> <p>E. G. Fontes & Cia. 1.000</p> <p>Vivacqua Irmãos S/A 1.000</p> <p>Theodor Wille & Cia, Ltd. 375</p> <p>Abo</p> <p>A. Jabour & Cia. 225</p> <p>Me Kinlay S/A 250</p> <p>Kotka</p> <p>A. Jabour & Cia. 150</p> <p>Me Kinlay S/A 300</p> <p>Wiborg</p> <p>A. Jabour & Cia. 600</p> <p>Theodor Wille & Cia, Ltd. 125</p> <p>Ulaaborg</p> <p>A. Jabour & Cia. 125</p> <p>Rauma</p> <p>A. Jabour & Cia. 25</p> <p>Total 4.175</p> <p>SEPT. 24th</p> <p>"SALLAND"</p> <p>Amsterdam</p> <p>Rotundo & Cia, Ltd. 1.250</p>	<p>Theodor Wille & Cia, Ltd. 125</p> <p>Total 1.375</p> <p>Total Overseas 36.968</p> <p>SANTOS COFFEE MANIFESTS</p> <p>AUG. 15th</p> <p>"BRA-KAR"</p> <p>Osto</p> <p>Theodor Wille & Cia, Ltd. 513</p> <p>Cia. Leme Ferreira 225</p> <p>Cia. Prado Chaves 125</p> <p>S. Mogyana Export, Ltd. 50</p> <p>Tromdhjen</p> <p>Naumann Gepp & Cia, Ltd. 250</p> <p>Cia. Leme Ferreira 250</p> <p>Bergen</p> <p>E. Johnston & Cia, Ltd. 300</p> <p>Theodor Wille & Cia, Ltd. 125</p> <p>Aalesund</p> <p>E. Johnston & Cia, Ltd. 155</p> <p>Cia. Leme Ferreira 100</p> <p>Copenhagen</p> <p>E. Johnston & Cia, Ltd. 250</p> <p>Helsinki</p> <p>Cia. Paulista Export. 200</p> <p>Voiborg</p> <p>Cia. Paulista Export. 75</p> <p>Yxpila</p> <p>Cia. Paulista Export. 50</p> <p>Arendal</p> <p>Cia. Leme Ferreira 63</p> <p>Total 2.731</p> <p>AUG. 15th</p> <p>"SOUTHERN PRINCE"</p> <p>N. York</p> <p>Nioac & Cia, Ltd. 3.042</p> <p>American Coffee Corp. 5.000</p> <p>Sampaio Bueno & Cia. 2.029</p> <p>Cia. Leme Ferreira 1.550</p> <p>Ferreira da Silva & Cia. 1.000</p> <p>Theodor Wille & Cia, Ltd. 850</p> <p>M. E. Bowland & Cia, Ltd. 750</p> <p>Hard Rand & Cia. 500</p> <p>Me Laughlin & Cia, Ltd. 500</p> <p>Naumann Gepp & Cia, Ltd. 472</p> <p>Luiz Ferreira & Cia. 375</p> <p>Cia. Brasileira de Café 375</p> <p>B. Gonçalves & Cia, Ltd. 316</p> <p>Mellão Nogueira & Cia, Ltd. 288</p>
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Barros Mello & Cia. Ltd.	250
S/A Leon Israel Co.	250
<i>Montreal</i>	
Theodor Wille & Cia. Ltd.	500
Total	18.047
AUG. 15th	
"URUGUAY"	
<i>B. Ayres</i>	
Luz Ferreira & Cia.	776
Almeida Prado & Cia.	550
Ferreira da Silva & Cia.	150
<i>Montevideo</i>	
Lima Nogueira & Cia.	50
Total	1.526
AUG. 15th	
"P. CHRISTOPHERSEN"	
<i>B. Ayres</i>	
Lima Nogueira & Cia.	1.602
<i>Rosario</i>	
Lima Nogueira & Cia.	50
Total	1.662
AUG. 16th	
"OCEANIA"	
<i>Trieste</i>	
Cia. Prado Chaves	3.763
Theodor Wille & Cia. Ltd.	188
J. G. Martins & Cia. Ltd.	136
<i>Port Said</i>	
Cioffi Guerra & Cia. Ltd.	5.000
<i>Naples</i>	
D. N. Café	2.000
S. A. I. R. F. Matarazzo	50
<i>Bejrout</i>	
Cioffi Guerra & Cia. Ltd.	400
<i>Alexandria</i>	
Theodor Wille & Cia. Ltd.	312
<i>Jeddah</i>	
Theodor Wille & Cia. Ltd.	250
<i>Genoa</i>	
D. N. Café	40
Total	12.139
AUG. 16th	
"MONTEVIDEO"	
<i>N. York</i>	
American Coffee Corp.	8.000
Almeida Prado & Cia.	5.396
Theodor Wille & Cia. Ltd.	3.055
Nioac & Cia. Ltd.	2.188
M. E. Rowland & Cia.	1.500
Ray Deininger & Cia. Ltd.	1.500
Sampaio Bueno & Cia.	1.000
Hard Rand & Cia.	793

Barros Mello & Cia. Ltd.	585
Cia. Paulista Export.	250
<i>Candem</i>	
Theodor Wille & Cia.	3.125
<i>Norfolk</i>	
E. Johnston & Cia. Ltd.	125
Alves Ribeiro & Cia.	125
<i>Philadelphia</i>	
Almeida Prado & Cia.	250
<i>Baltimore</i>	
Almeida Prado & Cia.	125
Total	28.017
AUG. 17th	
"AURIGNY"	
<i>Havre</i>	
Theodor Wille & Cia. Ltd.	2.000
Mellão Nogueira & Cia. Ltd.	1.500
Hard Rand & Cia.	1.430
Martins Gregory & Cia. Ltd.	251
S/A I. R. F. Matarazzo	1
<i>Bordeaux</i>	
E. Johnston & Cia. Ltd.	375
Martins Gregory & Cia. Ltd.	188
Luz Ferreira & Cia.	125
H. La Domus & Cia.	125
Mellão Nogueira & Cia.	125
Total	6.120
AUG. 17th	
"DELMUNDO"	
<i>N. Orleans</i>	
American Coffee Corp.	9.000
S/A Leon Israel Co.	4.028
Sampaio Bueno & Cia.	3.508
E. Johnston & Cia. Ltd.	2.100
Theodor Wille & Cia. Ltd.	2.000
Caio Guimarães & Cia. Ltd.	1.750
Barros Mello & Cia. Ltd.	1.700
Mellão Nogueira & Cia. Ltd.	1.136
Ray Deininger & Cia. Ltd.	1.000
G. Fernandes & Cia. Ltd.	1.000
Alves Ribeiro & Cia. Ltd.	1.000
Cia. Leme Ferreira	900
Junqueira Meirelles & Cia.	800
Hard Rand & Cia.	775
M. E. Rowland & Cia.	750
Cia. Prado Chaves	625
Almeida Prado & Cia.	500
Cia. Paulista Export.	500
Soe. Eduardo Nioac Ltd.	500
S/A Francisco Alves	500
Ferreira da Silva & Cia.	375
Nioac & Cia. Ltd.	250
J. G. Martins & Cia. Ltd.	125

<i>Houston</i>	
Hard Rand & Cia.	5.250
Almeida Prado & Cia.	4.000
Nioac & Cia. Ltd.	1.750
E. Johnston & Cia. Ltd.	1.143
Mellão Nogueira & Cia.	1.000
J. G. Fernandes & Cia. Ltd.	505
Cia. Prado Chaves	500
Sampaio Bueno & Cia.	295
Ray Deininger & Cia. Ltd.	250
Cia. Leme Ferreira	125
S. Nac. Export. Ltd.	125
Total	49.765
AUG. 17th	
<i>Stockholm</i>	
Lima Nogueira & Cia.	5.500
S. A. Leon Israel Co.	2.000
S. Nac. Export. Ltd.	875
Theodor Wille & Cia. Ltd.	750
E. Johnston & Cia. Ltd.	518
Cia. Prado Chaves	375
Naumann Gepp & Cia. Ltd.	279
Junqueira Meirelles & Cia.	125
Sampaio Bueno & Cia.	125
Cia. Paulista Export.	125
Export. de Café Brasil Ltd.	125
J. G. Martins & Cia. Ltd.	125
Hard Rand & Cia.	125
S. Mogyana Export. Ltd.	125
<i>Goltenburg</i>	
Theodor Wille & Cia. Ltd.	1.250
Naumann Gepp & Cia. Ltd.	867
Cia. Prado Chaves	750
Lima Nogueira & Cia.	550
Junqueira Meirelles & Cia.	375
Sampaio Bueno & Cia.	375
Nioac & Cia. Ltd.	250
Ferreira da Silva & Cia.	250
S/A Leon Israel Co.	125
E. Johnston & Cia. Ltd.	125
Cia. Leme Ferreira	125
Cia. Paulista Export.	125
Vidigal Prado & Cia.	125
Almeida Prado & Cia.	125
J. G. Martins & Cia. Ltd.	108
S. Nac. Export. Ltd.	75
<i>Gefle</i>	
E. Johnston & Cia. Ltd.	625
S/A Leon Israel Co.	500
Naumann Gepp & Cia. Ltd.	460
Cia. Leme Ferreira	125
Barros Camargo & Cia. Ltd.	125
Alves Ribeiro & Cia. Ltd.	125
<i>Malmö</i>	
Theodor Wille & Cia. Ltd.	250

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— PRAÇA DA REPUBLICA N.º 51 — SANTOS

E. Johnston & Cia, Ltd.	250
Junqueira Meirelles & Cia.	250
Naumann Gepp & Cia, Ltd.	150
S A Leon Israel Co.	125
<i>Helsingborg</i>	
S. Nac. Export, Ltd.	625
Naumann Gepp & Cia, Ltd.	189
Cia. Prado Chaves	69
<i>Halmstad</i>	
S. Nac. Export, Ltd.	250
Barros Camargo & Cia, Ltd.	125
<i>Carlstad</i>	
Junqueira Meirelles & Cia.	250
Theodor Wille & Cia, Ltd.	125
<i>Umea</i>	
Export. de Café Brasil Ltd.	250
<i>Norrköping</i>	
Naumann Gepp & Cia, Ltd.	210
<i>Varberg</i>	
Naumann Gepp & Cia, Ltd.	142
<i>Oscarshan</i>	
Theodor Wille & Cia, Ltd.	125
Total	22,117

AUG. 17th	
"SASTAREM"	
<i>Havre</i>	
Naumann Gepp & Cia, Ltd.	816
Mellão Nogueira & Cia.	500
Alves Ribeiro & Cia, Ltd.	250
<i>Hamburg</i>	
Naumann Gepp & Cia, Ltd.	500
<i>Antwerp</i>	
E. Johnston & Cia, Ltd.	250
Total	2,316

AUG. 18th	
"ANITA"	
<i>B. Agres</i>	
A. Sion & Cia.	914
Total	914

AUG. 18th	
"YAMAKAZE MARU"	
<i>Los Angeles</i>	
American Coffee Corp.	1,650
Almeida Prado & Cia.	850
Cia. Prado Chaves	750
Mellão Nogueira & Cia.	500
S A Leon Israel Co.	250
<i>S. Francisco</i>	
Hard Rand & Cia.	675
Ray Deininger & Cia, Ltd.	500
Mellão Nogueira & Cia, Ltd.	397
S A Leon Israel Co.	250
<i>San Pedro</i>	
S A Leon Israel Co.	100
<i>Seattle</i>	
Ray Deininger & Cia, Ltd.	500
Total	6,422

AUG. 19th	
"GAMPANA"	
<i>Marseille</i>	
Hard Rand & Cia.	563
E. Johnston & Cia, Ltd.	500
S. Eduardo Nionc Ltd.	418
Theodor Wille & Cia, Ltd.	250
Martins Gregory & Cia, Ltd.	188
Mellão Nogueira & Cia.	125
H. La Domus & Cia.	125
Naumann Gepp & Cia, Ltd.	63
J. C. Martins & Cia, Ltd.	63
<i>Alexandria</i>	
Vidigal Prado & Cia.	250
<i>Beyrouth</i>	
S A Marques Ferreira	2
Total	2,547

AUG. 19th	
"ALPHERAT"	
<i>Rotterdam</i>	
Lima Nogueira & Cia.	3,875
Hard Rand & Cia.	3,250
S. Mogyana Export.	1,375
Theodor Wille & Cia, Ltd.	875
S. Santista Export, Ltd.	680
H. La Domus & Cia.	500
B. Gonçalves & Cia, Ltd.	500
Naumann Gepp & Cia, Ltd.	500
Cia. Prado Chaves	438
S A Leon Israel Co.	291
Junqueira Meirelles & Cia.	250
Martins Gregory & Cia.	250
Almeida Prado & Cia.	125
Sampaio Bueno & Cia.	125
<i>Hamburg</i>	
Sampaio Bueno & Cia.	106
Total	13,140
AUG. 19th	
"ALEGRETE"	
<i>B. Agres</i>	
Cia. Leme Ferreira	766
Total	766

AUG. 19th	
"TIJUCA"	
<i>Hamburg</i>	
Theodor Wille & Cia, Ltd.	8,008
Naumann Gepp & Cia, Ltd.	4,370
Cia. Leme Ferreira	3,500
Almeida Prado & Cia.	2,010
J. G. Martins & Cia.	2,000
Export. Café Brasil Ltd.	1,000
<i>Bremen</i>	
E. Johnston & Cia, Ltd.	2,000
Naumann Gepp & Cia, Ltd.	460
Total	23,338
AUG. 19th	
"GENERAL ARTIGAS"	
<i>B. Agres</i>	
B. Gonçalves & Cia, Ltd.	314
Total	314
AUG. 21st	
"HIGHLAND BRIGADE"	
<i>London</i>	
Naumann Gepp & Cia, Ltd.	285
Martins Gregory & Cia, Ltd.	20
Total	305

EXPORTS OF COTTON
MONTHS JANUARY TO JULY, 1937/9

ORIGIN	Tons.			Contos of reis		
	1937	1938	1939	1937	1938	1939
AMAZONAS (Manáos)	—	13	—	—	42	—
PARA' (Belem)	1,032	321	482	4,220	1,000	1,727
MARANHÃO (São Luiz)	2,756	1,590	1,532	9,490	4,805	4,662
PIAUCHY:						
Parnahyba	2,392	1,987	1,783	8,250	5,772	5,059
Amarração	34	—	—	116	—	—
Total	2,426	1,987	1,783	8,366	5,772	5,059
GEARA':						
Camocim	213	50	103	864	145	321
Fortaleza	7,473	11,333	12,594	29,229	33,555	40,797
Araçaty	—	147	186	—	462	450
Total	7,686	11,530	12,883	30,093	34,162	41,568
RIO GR. DO NORTE:						
Areia Branca	976	1,444	2,220	4,052	5,377	8,037
Natal	5,408	2,892	2,286	23,743	12,331	8,532
Total	6,384	4,336	4,506	27,795	17,708	16,569
PARAHYBA (Cabedello)	13,736	13,741	13,872	61,020	44,014	48,563
PERNAMBUCO (Recife)	11,766	5,306	8,131	52,147	20,180	24,997
ALAGOAS:						
Maceió	2,325	2,327	2,540	10,361	7,294	6,571
Penedo	58	12	205	236	33	621
Total	2,383	2,339	2,745	10,597	7,327	7,192
SERGIPE (Araçaty)	—	—	—	—	—	—
BAHIA (Salvador)	159	24	244	517	81	907
PORTO DO RIO DE JANEIRO	415	147	173	1,664	389	507
SÃO PAULO (Santos)	91,494	111,300	186,423	398,576	395,875	679,895
PARANÁ (Paraguá)	—	11	—	—	32	—
R. G. DO SUL (P. Alegre)	—	—	45	—	—	149
MATTO GROSSO (Columbô)	3	12	—	13	35	—
Total geral	140,240	152,657	232,819	604,507	531,425	831,795
Valor p. unidade				4,3118	3,4818	3,5734

AUG, 21st
 "BLLWERK"
 Hamburg
 Naumann Gepp & Cia, Ltd. . . . 2.787
 Theodor Wille & Cia, Ltd. . . . 1.396
 Bremen
 Theodor Wille & Cia, Ltd. . . . 115
 Total 4.298
 Total Overseas 196.654

CONFIRMATIONS OF SANTOS COFFEE CLEARANCES DURING WEEK ENDING 28th SEPTEMBER, 1939

September, 22nd
 "ITAPE"
 Bags
 Porto Alegre 50
 September, 23rd
 "SALLAND"
 Amsterdam 14.792
 September, 23rd
 "MORMACSTAR"
 Buenos Ayres 635
 September, 25th
 "IGUASSU"
 New Orleans 74.850
 September, 25th
 "ARGENTINA"
 Copenhagen 26.721
 Aalborg 375
 Kolding 250
 Aarhus 125
 Nykjobing M 125
 September, 25th
 "LEKHAVEN"
 Antwerp 2.111
 September, 26th
 "LAGONIA"
 Genoa 39.718
 Trieste 444
 Piræus 62
 September, 26th
 "BORE X"
 Helsinki 9.810
 Wiborg 663
 Turku 662
 Kotka 125
 Yxpila 25
 September, 27th
 "Yamabiko Maru"
 Kobe 1.000
 Los Angeles 137
 September, 27th
 "PERU"
 Gothenburg 23.353
 Stockholm 13.493
 Mahmo 1.87
 Helsingborg 1.811
 September, 28th
 "GOGOVALE"
 New York 10.000
 Boston 2.297
 Norfolk 250
 Montreal 250
 Philadelphia 200
 Total 226.239

FRUIT

CLEARANCES DURING WEEK ENDING 16th SEPT. 1939
 São Sebastião
 Oranges in Cases

SEPT. 7th,
 "IONIC STAR"
 Liverpool 4.023

DESTINATION	Tons.			Contos of reis Value in		
	1937	1938	1939	1937	1938	1939
AMERICA DO NORTE:						
Canadá	—	—	178	—	—	647
Estados- Unidos	2.114	50	1.081	10.491	178	3.793
Total	2.114	50	1.259	10.491	178	4.440
AMERICA DO SUL:						
Argentina	—	75	—	—	235	—
Colombia	—	—	72	—	—	305
Total	—	75	72	—	235	305
ASIA:						
China	3.366	1.698	40.540	14.263	5.605	143.945
Hong-Kong	—	—	—	—	—	—
India Inglesa	75	—	—	371	—	—
Indo-China	118	—	—	565	—	—
Japão	38.941	32.237	60.011	171.815	117.198	216.016
Total	42.500	33.935	100.551	187.014	122.803	359.961
EUROPA:						
Allemanha	36.291	61.647	53.077	156.369	215.836	193.265
Austria	47	—	—	194	—	—
Bulgaria	—	19	—	—	72	—
Dinamarca	11	139	170	50	475	607
Hespanha	—	—	2.321	—	—	8.263
Estonia	137	—	—	616	—	—
Finlandia	192	469	966	833	1.706	2.332
Franga	9.245	15.697	24.302	36.647	53.396	83.130
Grã-Bretanha	26.042	22.715	22.023	110.125	75.281	75.680
Hollanda	3.480	3.035	6.335	14.607	10.441	21.988
Hungria	—	11	33	—	44	124
Italia	7.202	2.563	9.778	31.623	9.162	36.789
Iugoslavia	—	—	80	—	—	300
Letonia	—	268	179	—	962	673
Noruega	34	41	426	149	132	1.514
Polonia	3.027	3.177	3.960	13.381	10.716	14.189
Portugal	4.148	3.392	1.426	17.630	11.056	5.184
Rumania	12	—	—	47	—	—
Suecia	952	566	1.988	4.012	1.856	8.242
Spissa	26	23	46	121	85	157
Tchecoslovachia	98	446	372	448	1.573	1.381
União belgo-luxembur- guesa	4.682	4.389	3.755	20.150	15.386	13.271
Total	95.626	118.597	130.937	407.002	408.209	467.089
OCEANIA (Australia)						
Total geral	140.240	152.657	232.819	604.507	531.425	831.795
Equivalente em ££. ouro				5,233,501	3,744,237	5,549,035
Valor por unidade				37/6	24/10	23/16
RECAPITULAÇÃO:						
AMERICA DO NORTE	2.114	50	1.259	10.491	178	4.110
AMERICA DO SUL	—	75	72	—	235	305
AFRICA	—	—	—	—	—	—
ASIA	42.500	33.935	100.551	187.014	122.803	359.961
EUROPA	95.626	118.597	130.937	407.002	408.209	467.089
OCEANIA	—	—	—	—	—	—
Total geral	140.240	152.657	232.819	604.507	531.425	831.795

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 6th. October, 1939.

Liverpool 12,30 P. M.	30	2	3	4	5	6
São Paulo fair "New Standard"	Holiday	6.24	6.27	6.25	6.27	6.24
North Brazil Fair		5.99	6.02	5.90	5.92	5.89
Americano fully Middling	1935 Universal Standards	6.54	6.47	6.45	6.47	6.44
American futures	October	—	—	—	—	—
	January	5.76	5.68	5.62	5.64	5.62
	March	5.74	5.67	5.60	5.61	5.59
	May	5.72	5.65	5.57	5.57	5.56
	July	5.67	5.61	5.53	5.52	5.52
New York American Middling Uplands	0.39	9.33	9.22	9.20	9.17	9.19
New York American futu	October	—	—	—	—	—
	January	8.82	8.78	8.66	8.64	8.69
	March	8.69	8.65	8.52	8.54	8.57
	May	8.78	8.45	8.33	8.36	8.37
	July	—	8.23	8.13	8.15	8.17
SUGAR SERVICE						
New York futures	January	2.27	2.23	2.17	2.14	2.19
	March	2.33	2.31	2.23	2.18	2.23
	May	2.38	2.35	2.28	2.22	2.27
	July	2.42	2.41	2.33	2.26	2.32
RUBBER SERVICE						
Unq. Smoked Sheets	Unq. 20 3/4	Unq. 20	Unq. 20	Unq. 19 3/4	Unq. 19 1/2	Unq. 20
Market	Steady	Quiet	Quiet	Quiet	Steady	Steady

COTTON EXPORTS

Date	Port of Shipment	Ship	Port of Destination	Rates	Kilos
Aug. 20	Santos	Rigel	Bergen	126	22.498
Sept. 15	"	Mormacstar	Canada	304	55.574
" 17	"	Alhena	Rotterdam	3.260	593.525
" 20	"	Persier	Antwerp	695	127.698
" 21	"	Bruyère	Liverpool	14.376	2.588.674
" 21	Pernambuco	Benedict	"	974	184.068
" 22	Santos	Salland	Rotterdam	2.354	418.706
" 25	"	Laconia	Trieste	1.236	225.854
" 25	"	"	Hungria	421	79.539
" 25	"	"	Genoa	1.060	191.903
" 25	"	"	Venice	571	101.503
" 25	"	"	Burgas	313	56.179
" 26	"	Yamabiko Maru'	Kobe	3.090	546.418
" 26	"	Bore X	Abo	240	41.893
" 26	"	Yamabiko Maru'	Yokohama	130	23.145
" 26	"	Yamabiko Maru'	Osaka	500	88.689
" 27	Rio de Janeiro	Tuva	Antwerp	339	67.663
" 28	Santos	Carlier	Antwerp	944	168.781
Oct. 2	Rio de Janeiro	Alphaca	Rotterdam	140	25.668

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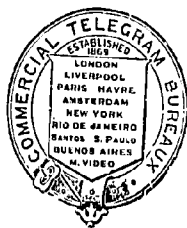
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