

WILEMAN'S
BRAZILIAN REVIEW

A WEEKLY JOURNAL OF TRADE, FINANCE ECONOMICS AND SHIPPING
RIO DE JANEIRO
AV. HENRIQUE VALLADARES, 145

ESTABLISHED 1898

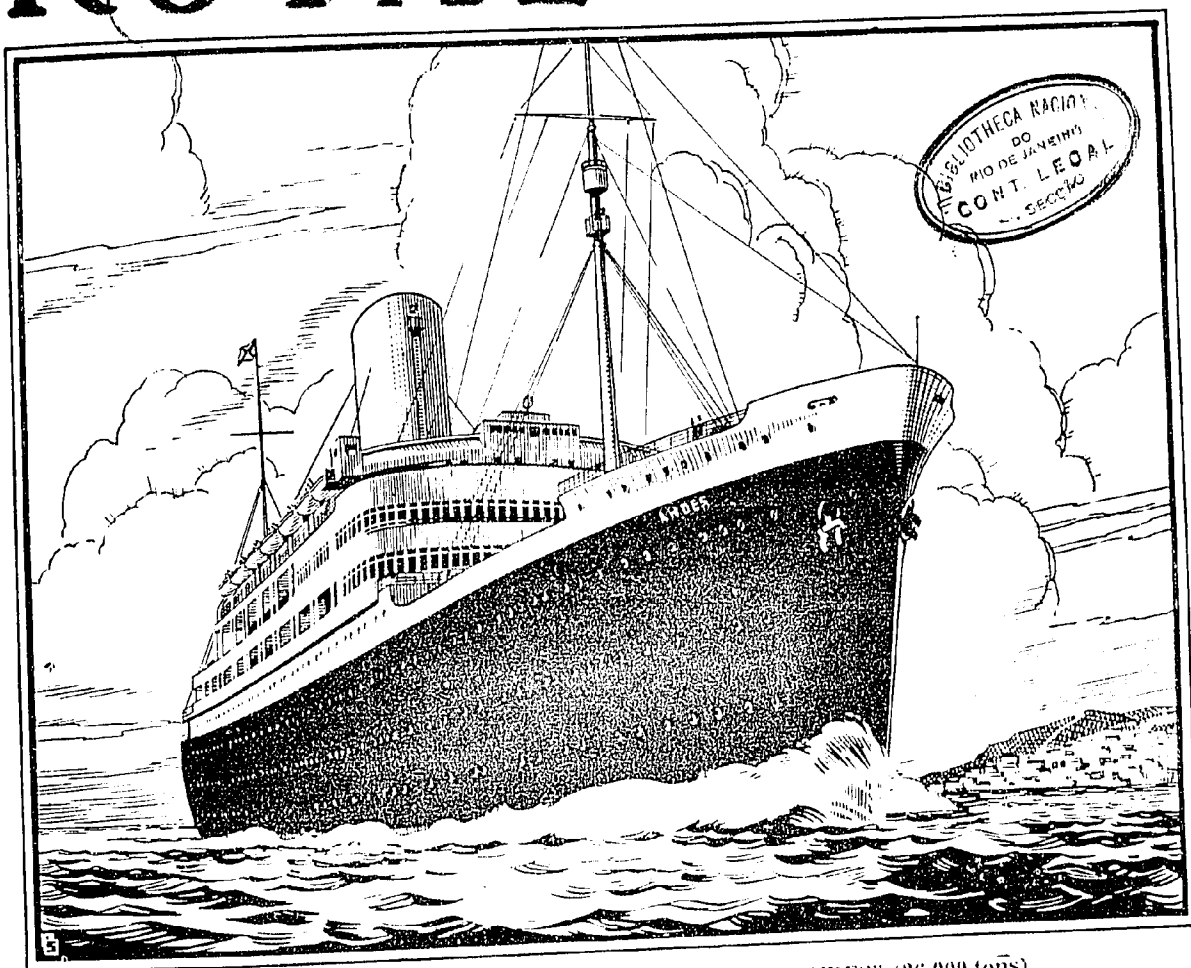
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VOL. 34

RIO DE JANEIRO, 23RD OCTOBER, 1939

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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 34

RIO DE JANEIRO, 23rd OCTOBER, 1939

N.º 43

Wileman's Brazilian Review

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AGENTS:

NEW YORK: "The Tea and Coffee Trade Journal",
79, Wall Street.
COPENHAGEN: "The Scandinavian Shipping Gazette",
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CALCUTTA: "Capital" Ltd. 1, Commercial Buildings
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Notice.—The Editor is not responsible for Correspondence or Articles signed with the writer's name or initials, or with a pseudonym, or that are marked "Communicated". The Editor must likewise not necessarily be held in agreement with the views therein contained or with the mode of expression.

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 79\$620 for pounds 19\$860 or dollars \$455 for French francs.

Coffee Quotations last Friday were 19\$500 per 10 kilos for Santos Type 4 and 12\$800 for Type 7.

LONDON FINANCIAL POSITION

London, Sept. 22, 1939.

Contrary to some expectations, the Bank Rate was not reduced this week, remaining at 4 p. c. as fixed on August 24. The latest statement indicates a return to more normal conditions, for the note circulation shows a decrease of practically £7,000,000, from which it can be inferred that we have seen the height of the emergency demand for currency. The Bank continues to fix the price of gold at 168s. per ounce fine, and the exchange rates it quotes have scarcely varied during the past week, New York having remained at 4.03 throughout, though some improvement in sterling has taken place in America. Various South American currencies have appreciated, mainly because war may improve economic conditions in primary producing countries like Argentina, Chile and Uruguay. Most exchange rates, however, are somewhat nominal as is to be expected under present conditions.

Although the Bank Rate has not been reduced, discount quotations in the open market have eased, the rate for three months bank bills being little above 3 1/2 p. c. while the latest Treasury Bills have changed hands at 3 1/8 per cent. The relatively high level of rates has attracted buyers of bills from outside the usual market quarters, especially as it is believed that before very long the Bank Rate will be reduced. Possibly this step will be taken in conjunction with the disclosure of the Government plans for financing the war on Wednesday next when the Chancellor of the Exchequer will introduce a supplementary Budget. It is virtually certain that taxation will be increased, and perhaps super tax to a greater extent than income tax because the limit to which the latter can be raised — the point at which it no longer produces extra revenue — might be reached sooner than in the other case. This, of course, applies to other forms of taxation. What is needed is greater economy in expenditure, particularly unnecessary expenditure, and above, all the avoidance of waste. This course is already being urged in Government quarters.

The looming shadow of the war Budget, with all that it may entail, is a sufficient reason for the continued quietude of Stock Exchange business and particularly the almost complete refusal of investors to buy sound securities at the much lower level of prices that now rules. There have been other factors, however, including a measure of difficulty in completing the Stock Exchange settlement this week. The speculative account that had to be adjusted . . . as small, but the differences to be met were rather heavy, and with the discouragement of contango business it was necessary to sell stocks in order to raise funds. It was then found that in comparatively few securities was

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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	Cuyabá & Bolivia	23-1970
Sunday	5 pm Panair	Ecuador	22-0712
do	6 pm Condor	Belem	23-1970
do	6 pm do	P. Alegre	23-1970

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Dep.	Vessel	Destination	Phone
20	Neptunia	Genoa	23-5840
2	Waterland	Amsterdam	43-2937
4	Atlanta	Finlandia	23-1532
4	Pssa. Maria	Genoa	23-5840
15	Oceania	Genoa	23-5840
21	Pssa. Giovanna	Trieste	235840
24	Zaanland	Amsterdam	43-2937
1	Westland	Amsterdam	43-2937

FROM EUROPE

Arrives	Vessel	From	Phone
31	Pssa. Giovanna	Genoa	23-5840
2	Oceania	Trieste	23-5840
6	Westland	Amsterdam	43-2937

TO U. S. A.

Dep.	Vessel	Destination	Phone
1	Uruguay	New York	43-0910
11	Delmundo	New Orleans	43-1501
15	Argentina	New York	43-0910

FROM U. S. A.

Arrives	Vessel	From	Phone
1	Delsud	New Orleans	43-1501
2	Argentina	New York	43-0910
22	Delvalle	New Orleans	43-1501

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Dep.	Vessel	Phone
31	Pssa. Giovanna	23-5840
2	Oceania	23-5840
2	Zaanland	43-2937
6	Westland	43-2937

FROM BUENOS AIRES

Arrives	Vessel	Phone
26	Neptunia	23-5840
2	Waterland	43-2937
4	Atlanta	23-1522
4	Pssa. Maria	23-5840
15	Oceania	23-5840

TO SOUTH AFRICAN & JAPAN

Dep.	Vessel	Destination	Phone
5	'La Plata Maru'	Japan	23-1532

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BRAZIL

there anything approaching a free market. British Government and similar stocks are virtually unsaleable at much above the minimum prices fixed by the Committee, and even at that level it is difficult to sell, for the dealers will only take any stock offered if they can find a buyer for it.

Potential sellers, a category that has included people interested in the winding up of "deceased" estates, consequently had to look elsewhere. Bank and insurance shares, the leading industrial equities, and to some extent, South African gold shares were sold where possible in order to raise funds. For a time, therefore the markets for the securities indicated had a very weak appearance but in considering the fall in values it must be remembered that under the present abnormal conditions the sale of quite a moderate amount of stock is enough to depress quotations substantially. With the smooth conclusion of the settlement the tone improved, and industrial equities in particular showed some recovery, a movement helped by satisfactory dividend announcements. Several important companies, including the Associated Portland Cement and the British Portland Cement Manufacturers, as well as British Aluminium and Imperial Chemical Industries, have declared interim dividends at the same rates as a year ago, while one engineering concern has doubled the amount.

Hotel companies and West end stores, however, have been badly hit by the various political crises and events of the past 12 months. The Bank of Scotland had reduced its interim dividend, from 6 to 5 per cent as "measure of prudence". The present level of share prices suggests the possibility that the English banks may follow this example. Earnings may not decline to an extent that calls for a dividend cut, but it may be deemed necessary to make provision (perhaps out of profits) for the severe depreciation of gilt-edged securities, of which the banks are large holders.

The recent recovery in Argentine railway stocks has been about held, but business in this section is not active. San Paulo Railway ordinary made very little response to the news that the Government has authorised an increase in rates, and Brazilian Government bonds have been inclined to sag. There has been some buying of Antofagasta and Bolivia ordinary stock, as the outlook for the company is believed to be quite encouraging. For most European Govt bonds there is virtually no market, and almost without exception very wide prices are quoted. German bonds could with difficulty be sold at, say a 20th of their nominal value, the 5 p. c. issue this week having marked £4 per £100 nominal and the 4½ p. c. £3:5:0.

One of the best sections has been that for oil shares, due, of course, to the prospective increased demand for petrol owing to the war, for this will probably more than offset the decrease in private consumption through rationing.

The amalgamation of two firms of bill brokers—Cater & Co., and Brightwen & Co., — is in accordance with the wishes of the authorities that the business of the London discount market should be concentrated as far as possible in the hands of comparatively few big units. The new firm will have a paid up capital of over £1,000,000, and will rank as the fourth largest discount company.

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FURNESS LINE RESUMES SAILINGS

Furness Prince Lines announced late in September that sailings to the East Coast of South America, which had been discontinued early in the month, would be resumed October 13; and thereafter the regular schedule of fortnightly sailings would be maintained. The vessels on the run will be announced later.

"ALL ABOUT COFFEE" IN DEMAND AT GOLDEN GATE EXPOSITION

San Francisco August 15 Foods and cookery of the Pacific Area was the subject of an interesting book display and series of lectures in Pacific House, the theme building of the Golden Gate International Exposition on Treasure Island. "All About Coffee", by William H. Ukers was included in the July exhibit. Each month books devoted to the different fields of activity and interest in the Pacific Area are displayed in glass cases at the entrance to the library of Pacific House. During the shelves of the library since the opening of the speakers made several references to "All About Coffee" which, according to library attendant, resulted in a number of inquiries about the book. "All About-Coffee" has had a prominent place on the shelves of the library since the opening of the Exposition and has had considerable call.

LONDON PRODUCE NOTES

London, Sept. 22, 1939.

SUGAR. — The Official control seems to be working satisfactory. There is and immense amount of detail work in connection with the taking over of stocks but the Sugar Commission have found time to complete arrangements for the purchase of the export surplus of the Queensland (Australia) crop at 11/3 per cwt. c. i. f. which after allowing for the preference is equivalent to about 7/6 per cwt. foreign full duty sugar. The New York market has been irregular the domestic contract being influenced by rumours of Washington action with regard to the Cuban Trade Treaty. There is also a possibility that Cuban imports might be restricted by the imposition of the full duty. There is an idea in New York that the International Sugar Agreement no longer exists but there is no information on this side as to the future of the scheme.

RUBBER. — The rubber market fluctuated less violently and an easier tendency developed latterly in sympathy with New York. Values steadied at times on renewal of trade support and some interest in forward deliveries. Smoked sheet spot moved between 10d. to 9½d per lb. and was dealt in this morning at 9 5/8d. There appeared to be some nervousness about a meeting of the English section of the International Rubber Regulation Committee. This was held yesterday but was purely informal and there was nothing more than a discussion of the present situation. No communique was issued.

TEA. — There does not seem to be any hopes of an early resumption of tea auctions. The Government plans for control and distribution are taking working shape, and as far as can be ascertained at the moment all tea will be pooled and marketed as one quality as "National Control Tea", at a fixed price. Meanwhile some temporary allotments of tea to blenders and packers are going on to enable supplies to be maintained to the public. Distribution has been complicated by the necessary precaution that had to be taken at the outbreak of war in transferring stocks from the London warehouses where the bulk of the Country's tea is usually stored, to other centres. As regards teas for export the restrictions imposed at the outbreak hostilities have been mostly removed.

COCOA. — Dealings in Accra cocoa on a c. i. f. basis have not yet recommenced. The trade in London is concerned about the measure of control to be exercised by the Government. Efforts are being made to avoid complete control by the Authorities and meetings are going on between interested parties and the Government to see what arrangements can be made for permitting trading to be maintained with a reasonable measure of freedom. Spot values in this country eased in sympathy with New York but steadied when that centre moved up on reports of a temporary embargo on exports from Lagos (Nigeria). Shipments from the Gold Coast for the first half of September amounted to 2,550 tons. Although no Official estimate of the Gold Coast Main crop was made on Sept. 11, private advices indicated that the crop was estimated at about 265,000 tons which was

nearly the same as the first estimate last year and compares with an outturn of about 285,000 tons.

JUTE. — Maximum prices have been fixed for raw jute lying in this country, but Dundee reports that business is impossible as the maximum prices are too low. The London market is still unable to operate. The Calcutta market advanced sharply but developed a good deal of irregularity latterly. The U. K. Government has ordered through the Indian Government 152,000,000 sand-bags for delivery before the end of January. The final estimate of the Indian jute crop is again being issued in sections. In comparison with last year some districts show a greater outturn and some smaller, but general opinion is that the crop will be larger than last year when the output was affected by flooding in some areas.

TIMBER. — The following is a selection of hardwood maximum prices as fixed by "The Control of Timber (No. 1) Order, 1939", made by the Minister of Supply, under Regulation 55 of the Defence Regulations 1939.

MAHOGANY, per cubic foot.

	1 in.	1 ½ in.	2 in.	2 ½ in.	3 in.
Honduras, Peruvian & Central					
American, prime	11s.6d.	12s.3d.	13s.6d.	14s.	15s.
African, prime	8s.9d.	9s.	9s.6d.	9s.6d.	10s.
Indian white	8s.	8s.6d.	8s.6d.	8s.6d.	10s.
Brazilian prime	11s.	11s.9d.	13s.	13s.6d.	14s.6d.

FRUIT. — Oranges met a good demand at lower prices: — Brazilian Peras, boxes, 126's 12s.

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HIDES. — Domestic hides under control at official prices: — Ox & hoifer, 90-lb., & up, fruits, clear 6½d., seconds 6¼d., warbled 6½d. & 5 3/8d; cows, 70-lb. & up, firsts, clear 5½d., seconds 4¾., warbled 4 7/8d. & 4d. per lb. Calfskins (with heads), 25-lb. & up 5¼d. per lb. Foreign hides are selling at advancing prices: — Frigorifico Argentine best heavy ox made 8d. & seconds 7½d. per lb. Dry River Plates B. A. Americanos held for 8¼d. per lb. In Brazilians, salted São Paulo ox about 5½d. & cows about 5¼d. per lb.

Brazilian Paper Money in Circulation

THE AMORTIZATION BUREAU MAKES THE FOLLOWING REPORT CONCERNING GOVERNMENT NOTES IN CIRCULATION ON AUGUST 31st 1939.

Quantity	Value	TOTAL
<i>Bank of Brail</i>	<i>issue</i>	
2,525,772	1\$000	314,011:039\$000
1,283,841½	2\$000	2,525:772\$000
22,730,065	5\$000	2,567:683\$000
20,703,112½	10\$000	113,650:325\$000
13,149,943½	20\$000	267,031:125\$000
6,728,622	50\$000	262,998:870\$000
6,019,701½	100\$000	336,431:100\$000
3,283,471	200\$000	601,970:150\$000
4,652,260½	500\$000	656,694:200\$000
7,381	1:000\$000	2,281,130:250\$000
		7,381:000\$000
In circulation July 31, 1939		4,786,391:514\$000
		4,787,500:941\$000
Decrease		1,109:427\$000
This difference comes from:		
Amount issued in accordance with decree n.º 20,621 of Nov. 7, 1931 and from change of notes of the Caixa de Estabilização		358:250\$000
Amounts redeemed:		
Change for Silver	70.000\$000	
Change for aluminium	358:570\$000	
Change for nickel	1,039:107\$000	1,467:677\$000
		1,109:427\$000
In circulation, Aug. 31, 1939		788,364:614\$500
With drawn up to July 31, 1914		188,023:894\$000
In circulation July 31, 1914		600.340:720\$500
Issued from Aug. 26, 1914 to Aug. 31, 1939		6,396,503:218\$500
		6,996,843:939\$000
Redeemed from Aug. 1, 1914 to Aug. 31 1939		2,210,452.425\$000
In circulation Aug. 31, 1939		4,786,391:514\$000

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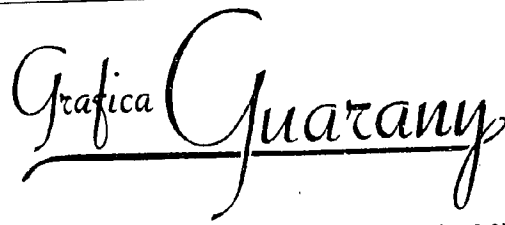
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GOLD PURCHASED BY BANK OF BRAZIL

(FOR ACCOUNT OF BRAZILIAN GOVERNMENT)
UP TO SEPTEMBER 30th 1939

	Grams
Dec. 1933	14,845,702.230
Dec. 31st 1935	6,586,635.109
1936	6,300,746.036
1937	7,091,145.387
1938	34,824,228.762
1939	398,569.347
January 1939	505,851.060
February	665,354.460
March	401,163.111
April	1,026,812.375
May	739,768.238
June	661,161.428
July	749,262.417
August	737,663.048
September	
TOTAL	40,709,834.246

SÃO PAULO RAILWAY
ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year Week ended	Currency	Exchange	Sterling	Total to date
1938 Oct. 9th,	2,512,286\$800	2d. 753	28,818. 0. 0	1,313,221.19. 7
1939 » 8th.	3,250,000\$000	2d. 653	35,912.10. 0	1,222,461.10. 0
Increase.	737,713\$200	—	7,094. 9. 0	—
Decrease.	—	Od. 101	—	90,760. 9. 7

THE LEOPOLDINA RAILWAY COMPANY

Week ending, October, 14, 1939 — In bags of 60 kilos

Year Week ended	Receipts for week			Total from 1st January
	Currency	Exchange	Sterling	
1939 14th October	1,854,000\$	2. 99d.	£ 23,098	£ 847,631
1938 15th October	2,191,000\$	2. 85d.	£ 26,018	£ 858,711
Incr. X X	\$	0.14d.	£ —	£ —
Decr. X X	337,000\$	—	£ 2,920	£ 11,080

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RIO DE JANEIRO — BRASIL

EXCHANGE

CURRENT RATES

	B. of Brazil Sell	Other Banks Sell	Free Buy	Official Buy
Rio de Janeiro	1939 20th Oct.	1939 20th Oct.	1939 20th Oct.	1939 20th Oct.
London ...	79.620	79.620	78.800	66.150
N. York ..	19.860	19.860	19.760	16.250
Berlin ...	—	—	—	—
Paris ..	455	455	—	—
Brussels ..	3.350	3.350	—	—
B. Aires ..	4.760	4.760	—	—
Lisbon ...	740	740	—	—
Madrid ..	—	—	—	—
Milan ...	1.005	1.005	—	—
Montevideo	7.630	7.630	—	—
Zurich ...	4.460	4.460	—	—
Amsterdam	10.550	10.550	—	—
Japão ...	—	—	—	—

LONDON RATES

	1939 13th Oct.	1939 20th Oct.
London on: —	—	—
London on: —	—	—
New York Dollar	4.02/404	402/404
Paris Franc	176/177	176/177
Berlin Mark	n/c	n/c
Amsterdam Florin	7.52/7.60	7.50/7.57
Brussels Belga	23.90/24.15	23.80/24.00
Berne Franc	17.85/18.00	17.78/17.93
Lisbon Escudo	109.75/110.25	109.75/110.25
Madrid Peseta	n/c	n/c
Genoa Lira	79/80	78.25/79.25

MONEY MARKET

DISCOUNT RATES

	1939 13th Oct.	1939 20th Oct.
Bank of England	2%	2%
" France	3 1/2%	3 1/2%
" Italy	5%	5%
" Spain	6%	6%
" Germany	4%	4%
London Market	9/16	9/16
N York Market	3/16%	3/16%

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RIO DE JANEIRO


THE STOCK MARKET

Friday, 20th 1939.		LONDON	
Sell	Buy		
Uniformizados 5%	806\$	802\$	Brazil Funding 185%
Reajustamento — 5%			Dito, 1914, new
ex-juros	834\$	832\$	Conversion, 1919, 4%
Ditto, com 11% emts.	—	1:085\$	Ditto, 1908, 5%
Sundry Issues bearer	818\$	914\$	Federal District 5%
Ditto, nom.	805\$	804\$	Anglo-South Am. Bk. Ltd. ord.
Ferrovias Railways			Brazilian Traction, ord.
bonds	—	1:035\$	S. Paulo Coffee State C ^o . Ltd. 7%
Treasury Obrig. (1921)	—	1:025\$	Cables Wireless Telg. C ^o . Ltd. 7%
Ditto, 1930	1:045\$	—	West Tel. C ^o . Ltd. 4% Dec. Stk. Red.
Ditto, 1932	1:082\$	—	Braz. Warrant A'gu & F'nce C ^o . Ltd. ord.
Ditto, 1937, 8%	952\$	—	Rio de Jan. City Imp. C ^o . Ltd., ord.
Rio, 100 Dec. 2.316	980\$	—	Imperial Chemical Ind. Ltd.
Ditto, 500\$ 8%	—	455\$	S. Paulo Railway
O Minas 1:000\$ 7%	800\$	795\$	Leopoldina Ry, 6½% Term., Dec. 1938
Municipal Loan 6% 19066,	—	162\$	Rio de Janeiro Flour Mills
bearer	—	510\$	Bank of London & South America
Ditto, 1904, £20 nom.	—	—	Royal Mail
Ditto, bearer	—	—	British Wear Loan 3½% 1927-47
Ditto, 1914	162\$	—	Consols 2½%
Ditto, 1917	162\$	—	
Ditto, 1920, bearer	—	161\$	
Ditto, 1933, bearer	—	198\$	
Ditto, Dec. 2,264, 6%	187\$	—	
Ditto, Dec. 1,535	—	185\$	
Bello Horizonte	800\$	798\$	
Esp. Santo, 1:000\$, 8%	780\$	—	
Ditto, 1:000\$, 6%	—	600\$	
S. Paulo Unif. 1:000\$	—	—	
8%	1:027\$	1:023\$	
Petropolis, (1918)	200\$	190\$	
BANKS:			
Banco do Brasil	467\$	—	
Bon Vista	—	900\$	
Funcionarios	47\$	—	
Regional	—	—	
Portuguez, nom.	165\$	160\$	
Portuguez, bearer	175\$	—	
Comercio, nom.	280\$	275\$	
Mercantil	—	635\$	
Lar Brasileiro	308\$	300\$	
Provincia	—	—	
Credito Real de Minas	—	380\$	
RAILWAYS:			
M. S. Jeronymo	170\$	169\$	
Paulista	—	238\$	
Victoria a Minas	—	—	
Jordim Botanico, entg.	—	—	
Cantareira	6\$	—	
INSURANCE:			
Previdente	9:100\$	—	
Garantia	—	—	
Sagres	480\$	460\$	
Continental	—	—	
Lloyd Atlantico	—	—	
Varejistas	—	1:900\$	
Argos Fluminense	2:700\$	2:300\$	
Confianca	—	220\$	
Proprietarios	650\$	550\$	
Sul America T.	—	800\$	
TEXTILES:			
Taubaté Industrial	—	—	
Coreovado	100\$	90\$	
Cometa	—	—	
Brasil Industrial	—	325\$	
Nova America	—	505\$	
Manufatura	190\$	—	
America Fabril	270\$	250\$	
Petropolitana P.	200\$	—	
Allianca	250\$	—	
Progresso Industrial	—	350\$	
SUNDRY:			
Mestre & Blutzé	203\$	200\$	
Docas de Santos bearer	226\$	220\$	
Cervejaria Brahma	850\$	810\$	

LONDON		NEW YORK	
		20th Oct.	13th Oct.
Brazil Funding 185%	—	—	2.62
Dito, 1914, new	—	—	163.50
Conversion, 1919, 4%	—	—	6.50
Ditto, 1908, 5%	—	—	24.12
Federal District 5%	—	—	61.50
Anglo-South Am. Bk. Ltd. ord.	—	—	9.37
Brazilian Traction, ord.	—	—	—
S. Paulo Coffee State C ^o . Ltd. 7%	—	—	40.37
Cables Wireless Telg. C ^o . Ltd. 7%	—	—	54.25
West Tel. C ^o . Ltd. 4% Dec. Stk. Red.	—	—	166.75
Braz. Warrant A'gu & F'nce C ^o . Ltd. ord.	—	—	44.50
Rio de Jan. City Imp. C ^o . Ltd., ord.	—	—	65.50
Imperial Chemical Ind. Ltd.	—	—	5.87
S. Paulo Railway	—	—	47.87
Leopoldina Ry, 6½% Term., Dec. 1938	—	—	46.75
Rio de Janeiro Flour Mills	—	—	75.25
Bank of London & South America	—	—	114.75
Royal Mail	—	—	78.25
British Wear Loan 3½% 1927-47	—	—	154.75
Consols 2½%	—	—	90.25
			36.00
			30.00
			—
			120.60

NEW YORK		Sul Mineira de Electricidade (Ord.)	
20th Oct.	13th Oct.	—	320\$
American & Foreign Power C ^o , in.	—	—	—
American Telephone & Telegraph C ^o	—	—	—
Armour & C ^o . of Illinois "A" Stock	—	—	—
Atlantic Refining C ^o	—	—	—
Corn Products	—	—	—
Electric Bond & Share C ^o	—	—	—
Brazilian Traction L. & P. C ^o , Ltd.	—	—	—
General Electric Company	—	—	—
General Motors Company	—	—	—
Internat'l Business Machines Corp.	—	—	—
Lone Star Cement	—	—	—
International Harvester C ^o	—	—	—
Radio Corporation of America	—	—	—
Standard Oil C ^o . of New Jersey	—	—	—
Texas Company	—	—	—
United States Steel Corp.	—	—	—
Westinghouse Electric & Manuf. C ^o	—	—	—
American Tobacco	—	—	—
Eastman Kodak C ^o	—	—	—
Chrysler Corporation	—	—	—
Chase National Bank, N. K.	—	—	—
National City Bank, N. Y.	—	—	—
Royal Bank of Canada	—	—	—

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DEBENTURES:	
Mercado Municipal	210\$
A. Paulista	198\$
Tecido Allianca	—
Docas da Bahia	88\$
Bellas Artes	207\$
Docas de Santos	187\$
Prog. e Ind. do Brasil	—
Manufatura	160\$
Nova America	1:030\$
Lar Brasileiro	203\$
Hoteis Palace	—
Edificadora	120\$
Industria Mineira	—
Carris Porto Alegre	201\$
Coreovado	170\$

COFFEE STATISTICS

ENTRIES

Week ending, October, 14, 1939 — In bags of 60 kilos

	For the week ended		For the crop
	October 14 1939	October 7 1939	October 14 1939
RIO:			
By Central and Leopoldina R'y	72172	72140	737772
Coastwise	373	504	15333
Warehouses	8481	8079	126507
TOTAL	81026	81023	879612
Total Santos	347140	251680	3449161
Total - Rio & Santos	428166	332703	4328773

The total entries by different S. Paulo Railways for the crop to Oct. 14 1939

	Paulista Per	Sorocabana and others	Total at S. Paulo	Total Santos
1939/1940	748.522	1,986.763	2,644.067	3,449.161

COFFEE LOADED (EMBARQUES)

Week ending, October, 14, 1939 — In bags of 60 kilos

	During week ended		For the crop
	Out, 14 1939	Out, 7 1939	Out, 14 1939
Rio	58269	134367	912877
Santos	306019	445830	3640013
Total - Rio & Santos	365188	580197	4591690

SALES OF COFFEE (DECLARED)

Week ending, October, 14, 1939 — In bags of 60 kilos

	During week ended		For the crop
	Out, 14 1939	Out, 7 1939	Out, 14 1939
Rio	21235	21976	308880
Santos	190494	201236	2389203
Total - Rio & Santos	314729	223212	3680083

Value of Coffee Cleared for Foreign Ports

Week ending, October, 14, 1939 — In bags of 60 kilos

PORTS	During week ended				CROP TO	
	Oct. 14 1939	Oct. 7 1939	Oct. 14 1939	Oct. 7 1939	Oct. 14, 1939	
	Bags	£	Bags	£	Bags	£
Rio	114131	89113	81915	65333	793599	576903
Santos	113191	236625	107057	261551	2978889	2730043
TOTAL	227322	325738	188972	326884	3772488	3313546
1939/1940						

COFFEE SAILED

Week ending, October, 14, 1939 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio Santos	37357	47002	1603	6877	22895	—	115734	818210
	107381	4725	1812	1385	—	—	115303	2983925
TOTAL	144738	51727	3415	8262	22895	—	931037	3802165

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on Outubro, 7, 1939	450.708	
Entries during week ended Oct., 14, 1939	81.026	
	531.734	
Loaded (Embarques) for week ended Oct., 14, 1939	58.269	
Local consumption week ended Oct., 14, 1939	3.500	
	2.086.540	471.056
Stock at Rio on Oct., 14, 1939	347.140	
Santos Stock, on Oct., 7, 1939	2.433.680	
Entries for week ended Oct., 14, 1939	306.919	
	2.127.217	
Loaded (Embarques) during for week ended Oct., 14, 1939	2.596.303	
Stock at Santos on Oct., 14, 1939	2.537.248	
Stock at Rio and Santos on Oct., 14, 1939		2.596.303
Stock at Rio and Santos on Oct., 7, 1939		2.537.248

Note: — In the Rio Stock, 1,091 bags, included by D. N. C.
In the Santos Stock, 486 bags, included by D. N. C.

BAHIA STOCKS

Bahia Stock, 13th October, 1939	5.27
Entries during 20th October, 1939	3.55
Available	8.82
Clearances during week:	
To the U. S.	1.000
To the Europe	675
To the Elsewhere	2.070
	3.74
Bahia Stock 20th October, 1939	5.08

BRITISH & FOREIGN IMPORT

AGENCY

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Bank references: Mauritius Commercial Bank.

Barclay's Bank (Dominion, Colonial & Overseas)

COFFEE PRICES CURRENT

COFFEE SERVICE	Rio de Janeiro, 20th. October, 1939					
	14	16	17	18	19	20
Rio spot N.º 7	13\$000	12\$900	12\$900	12\$800	12\$800	12\$800
Santos spot N.º 4	19\$900	19\$800	19\$500	19\$600	19\$500	19\$500
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	December	4.15	4.14	4.14	4.11	4.10
	March	4.23	4.23	4.23	4.20	4.18
	May	4.23	4.23	4.23	4.20	4.20
	July	4.23	4.23	4.23	4.20	4.22
	Sales	Nil	Nil	Nil	Nil	5.000
Havre futures	—	—	—	—	—	—
Hamburg futures	—	—	—	—	—	—

**COFFEE MANIFESTS
RIO DE JANEIRO**

OCT. 3rd.		Castro Silva Cia. S/A.	1.500	L. Anglees		Pinto Lopes & Cia.	250	
ALMTE. JACEGUAY				MONTEFERLAND		Theodor Wille & Cia. L.	500	
B. Ayres				Amsterdam		Castro Silva Cia. S/A.	500	
Pinto Lopes & Cia. L.	250	TOTAL		3.910	TOTAL		12.708	
Theodor Wille & Cia. L.	833	OCT. 5th.		ALGIER	OCT. 7th.		Sinner & Cia. L.	126
Ornstein & Cia.	1.000	Copenhagen		Mc Kinlay S/A.	TOTAL		126	
Felix Fonseca S/A.	1.200	Mc Kinlay S/A.		1.125	OCT. 6th.			
Marcelino Martins F.º & Cia.	2.427	A. Jabour & Cia.		750	HAWAII MARU'			
Theodor Wille & Cia. L.	1.167	E. G. Fontes & Cia.		250	Cape Town		Norton Megaw & Cia. L.	2.280
TOTAL		Naumann Gepp & Cia. L.		125	Norton Megaw & Cia. L.		935	
OCT. 4th.		TOTAL		2.250	Felix Fonseca S/A.		75	
ARGENTINA		OCT. 5th.		HARDANGER	E. G. Fontes & Cia.		75	
N. York		L. Angeles		S/A. Leon Israel Co.	TOTAL		43.000	
Abreu & Filhos	1.445	S/A. Leon Israel Co.		1.525	OCT. 6th.			
A. Sion & Cia.	562	Pinto Lopes & Cia. L.		1.200	HAWAII MARU'			
American Coffee Corp.	1.000	Theodor Wille & Cia. L.		500	Cape Town		Mc Kinlay S/A.	1.600
Castro Silva Cia. S/A.	500	Rotundo & Cia. L.		250	Norton Megaw & Cia. L.		935	
Leon Israel Co. S/A.	1.000	S. Francisco		S/A. Leon Israel Co.	Felix Fonseca S/A.		75	
Cia. Brasileira de Café	1.380	S/A. Leon Israel Co.		900	E. G. Fontes & Cia.		75	
Theodor Wille & Cia. L.	1.077	Pinto Lopes & Cia. L.		1.833	Castro Silva Cia. S/A.		1.250	
TOTAL		TOTAL		1.000	Ornstein & Cia.		785	
OCT. 5th.		Portland		50	Sinner & Cia. L.		450	
POCONE'		S/A. Leon Israel Co.		875	Mossel Bay			
N. York		Pinto Lopes & Cia. L.		900	Norton Megaw & Cia. L.		1.200	
Theodor Wille & Cia. L.	6.024	Theodor Wille & Cia. L.		150	Norton Megaw & Cia. L.		935	
Export. de Café S/A.	125	Abreu & Filhos		250	Felix Fonseca S/A.		75	
Marcelino Martins F.º & Cia.	1.261	Abreu & Filhos		500	E. G. Fontes & Cia.		75	
TOTAL		Tacoma		500	Castro Silva Cia. S/A.		50	
OCT. 5th.		Abreu & Filhos		500	Ornstein & Cia.		50	

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Next sailings:	From SANTOS		From RIO		From VICTORIA	
	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.
NAVIGATOR	21	2	23	4	25	6
ATLANTA						

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 VICTORIA — HANS LANGEN — CAIXA POSTAL 160.

<i>Port Elizabeth</i>	
Norton Megaw & Cia. L.	2,360
Vivacqua Irmãos S/A.	1,400
Mc Kinlay S/A.	1,100
Castro Silva Cia. S/A.	575
Felix Fonseca S/A.	400
Ornstein & Cia.	350
E. G. Fontes & Cia.	175

<i>East London</i>	
Mc Kinlay S/A.	825
E. G. Fontes & Cia.	625
Felix Fonseca S/A.	100
Norton Megaw & Cia. L.	225
Castro Silva Cia. S/A.	50

<i>Durban</i>	
Castro Silva Cia. S/A.	1,075
Norton Megaw & Cia. L.	675
E. G. Fontes & Cia.	625
Mc Kinlay S/A.	500
Vivacqua Irmãos S/A.	300
Sinner & Cia. L.	200
Felix Fonseca S/A.	75
Ornstein & Cia.	50
Hard Rand & Cia.	40

<i>Lourenço Marques</i>	
E. G. Fontes & Cia.	300
Castro Silva Cia. S/A.	250
Norton Megaw & Cia. L.	150
Ornstein & Cia.	120
Mc Kinlay S/A.	25

TOTAL 22,895

OCT. 9th.

<i>DELPLATA</i>	
<i>N. Orleans</i>	
S/A. Leon Israel Co.	375
Abreu & Filhos	2,250
Cia. Nac. Com. de Café	1,500
Soc. Export. de Café S/A.	500
Rotundo & Cia. L.	2,625
Vivacqua Irmãos S/A.	250
Marcelino Martins F.º & Cia.	375
A. Jabour & Cia.	375
Pinto Lopes & Cia. L.	750
Mc Kinlay S/A.	125

TOTAL 9,125

OCT. 9th.

<i>VIRGINIA</i>	
<i>Copenhagen</i>	
Castro Silva Cia. S/A.	251
E. G. Fontes & Cia.	125
<i>Kolding</i>	
Cia. Nac. Co. de Café	250
<i>Reykjaviki</i>	
Norton Megaw & Cia. L.	500

TOTAL 1,126

OCT. 10th.

<i>SAINT MERRIL</i>	
<i>Hull</i>	
Hard Rand & Cia.	500

TOTAL 500

TOTAL OVERSEAS 114,131

COFFEE MANIFESTS SANTOS

AUG. 29th.

<i>NORTHERN PRINCE</i>	
<i>N. York</i>	
Cia. Prado Chaves	1,750
Sampaio Bueno & Cia.	987
Naumann Gepp & Cia. L.	875
Hard Rand & Cia.	600
Alves Ribeiro & Cia.	500
Cia. Leme Ferreira	500
M. E. Rowland & Cia. L.	500
Mc Laughling & Cia. L.	500
S. A. Leon Israel Co.	412
Almeida Prado & Cia.	270

Theodor Wille & Cia. L.	253
Nioac & Cia. L.	250
Soc. Assumpção L.	250
Caio Guimarães & Cia. L.	250
Gabriel de Paula & Cia. L.	100

<i>Toronto</i>	
Theodor Wille & Cia. L.	250

TOTAL 8,247

AUG. 29th.

<i>MORMACTIDE</i>	
<i>N. York</i>	
American Coffee Corp.	10,000
Hard Rand & Cia.	7,225
Caio Guimarães & Cia.	3,250
Cia. Brasileira de Café	2,500
Theodor Wille & Cia.	2,000
Ramos Silva Cia. L.	2,000
Nioac & Cia. L.	2,000
Cia. Leme Ferreira	1,625
Barros Camargo & Cia. L.	575
E. Johnston & Cia. L.	543
Soc. Assumpção L.	500
Soc. Eduardo Nioac L.	500
Soc. Nac. Export. L.	500
Cia. Paulista Export. L.	500
Ferreira da Silva Cia.	500
Vidigal Prado & Cia.	500
S. A. Leon Israel Co.	250
Barros Mello & Cia. L.	250
Almeida Prado & Cia.	250
Mello Valente & Cia. L.	250
H. La Domus & Cia.	250
Sampaio Bueno & Cia.	104

<i>Hoboken</i>	
E. Johnston & Cia. L.	5,000
Hard Rand & Cia.	5,000
H. La Domus & Cia.	5,000

<i>Philadelphia</i>	
Cia. Prado Chaves	750
E. Johnston & Cia. L.	750
Gabriel de Paula & Cia. L.	500
Theodor Wille & Cia.	500
Hard Rand & Cia.	250

<i>Boston</i>	
Junqueira Meirelles & Cia.	500
Naumann Gepp & Cia.	500
G. Fernandes & Cia.	375
Hard Rand & Cia.	375
S. Nac. Export. L.	150
Gabriel de Paula & Cia. L.	125

<i>Baltimore</i>	
Hard Rand & Cia.	425
S. A. Leon Israel Co.	400
Soc. Assumpção L.	250
Cia. Paulista Export.	250

<i>Norfolk</i>	
Ferreira da Silva Cia.	1,000
G. Fernandes & Cia.	250

<i>Toronto</i>	
Hard Rand & Cia.	360

TOTAL 58,782

AUG. 29th.

<i>BRANDANGER</i>	
<i>S. Francisco</i>	
Ray Deininger & Cia. L.	500
E. Johnston & Cia. L.	500
Hard Rand & Cia.	450
Mellão Nogueira & Cia. L.	157

<i>Los Angeles</i>	
Ray Deininger & Cia. L.	250
Hard Rand & Cia.	250
H. La Domus & Cia.	250
E. Johnston & Cia. L.	125
Almeida Prado & Cia.	100
Cia. Leme Ferreira	50
Junqueira Meirelles & Cia.	50

<i>Seattle</i>	
Cia. Leme Ferreira	300
E. Johnston & Cia. L.	250
Ray Deininger & Cia. L.	250
Almeida Prado & Cia.	125

<i>Portland</i>	
Mellão Nogueira & Cia.	250
Ray Deininger & Cia. L.	250
Cia. Leme Ferreira	100

<i>Vancouver</i>	
Hard Rand & Cia.	250
Cia. Prado Chaves	200
Almeida Prado & Cia.	100

TOTAL 4,757

AUG. 29th.

<i>RODNEY STAR</i>	
<i>B. Ayres</i>	
Naumann Gepp & Cia. L.	400

TOTAL 400

AUG. 29th.

<i>HIGHLAND MONARCH</i>	
<i>B. Ayres</i>	
Naumann Gepp & Cia. L.	288
Lima Nogueira & Cia.	250

TOTAL 538

AUG. 29th.

<i>HECTOR</i>	
<i>Boston</i>	
American Coffee Corp.	5,000
E. Johnston & Cia. L.	2,332
Naumann Gepp & Cia. L.	1,150
Almeida Prado & Cia.	1,000
Ray Deininger & Cia. L.	1,000
S. A. Leon Israel Co.	1,000
Sampaio Bueno & Cia.	1,000
Theodor Wille & Cia. L.	650
Cia. Leme Ferreira	500
Nioac & Cia. L.	300
Hard Rand & Cia.	125

<i>N. York</i>	
Theodor Wille & Cia.	1,556
Vidigal Prado & Cia.	1,500
S. A. Leon Israel Co.	500

<i>Philadelphia</i>	
Vidigal Prado & Cia.	250
Ray Deininger & Cia. L.	250
Sampaio Bueno & Cia.	125

<i>Montreal</i>	
American Coffee Corp.	500

TOTAL 18,738

AUG. 30th.

<i>YAMABIKO MARU</i>	
<i>B. Ayres</i>	
Soc. Eduardo Nioac L.	347
Barros Mello & Cia.	100

TOTAL 447

AUG. 30th.

<i>HERAKLES</i>	
<i>Helinski</i>	
S. A. Leon Israel Cia.	750
<i>Witpuri</i>	
H. La Domus & Cia.	125
<i>Kotka</i>	
Naumann Gepp & Cia.	100

TOTAL 975

AUG. 31st.

<i>FORMOSE</i>	
<i>Havre</i>	
Theodor Wille & Cia. L.	2,875
Martins Gregory Cia. L.	500
Hard Rand & Cia.	250
Cia. Prado Chaves	125

TOTAL 3,750

AUG. 31st.

<i>ANITA</i>	
<i>N. York</i>	
American Coffee Corp.	5,000
Ray Deininger & Cia. L.	2,500
Theodor Wille & Cia. L.	2,250
Hard Rand & Cia.	1,275
Cia. Paulista Export.	1,250

Cia. Prado Chaves	1.000
M. E. Rowland & Cia. L.	500
Almeida Prado & Cia.	270
S. A. Leon Israel Co.	250
Sampaio Bueno & Cia.	237
<i>Baltimore</i>	
Theodor Wille & Cia. L.	2.000
Hard Rand & Cia.	200
Almeida Prado Cia.	125

TOTAL 16.857

TOTAL OVERSEAS 113.491

**CONFIRMATION OF SANTOS
Coffee Clearances During
WEEK-ENDING 12th OCTOBER,
1939**

OCT., 6th.	
"DELPLATA"	
New Orleans	52.781
OCT., 6th.	
"MONTFERLAND"	
Amsterdam	4.935
OCT., 7th.	
"WESTERN PRINCE"	
New York	26.835
OCT., 7th.	
"MERCATOR"	

Helsinki	5.438
Vipuri	363
Turku	250
Wasa	200
Wiborg	125
Mantyluoto	100
OCT., 9th.	
"NORDFARER"	

New York	62.847
Hoboken	37.500
Jacksonville	10.375
Montreal	1.600
Toronto	450
OCT., 9th.	
"SANTOS"	

New York	33.492
Baltimore	6.625
Jacksonville	4.150
Philadelphia	1.125
Norfolk	1.125
OCT., 9th.	
"BETANCURIA"	

New York	7.464
OCT., 9th.	
"CHILE"	
Gotenburg	23.342

Stockholmo	8.183
Helsingborg	2.125
Malmo	1.625
OCT., 9th.	
"VIRGINIA"	
Copenhagen	6.815
OCT., 9th.	
"TIBA"	
Antwerp	1.337
OCT., 10th.	
"AUGUSTUS"	
Genoa	4.225
OCT., 11th.	
"ATLANTA"	
Genoa	19.087
Naples	2.000
Port Said	500
Bejruth	400
OCT., 12th.	
"AUST"	

New York	35.870
Boston	16.750
OCT., 12th.	
"ST. GLEN"	
Hull	600
OCT., 12th.	
"ANNIBAL BENEVOLO"	
Porto Alegre	210
Rio Grande	100

TOTAL 380.949

**Exports of Coffee From The
Port of Santos During Month
of August 1939**

EXPORTERS

Theodor Wille & Co.	129.565
American Coffee Corp.	120.150
Hard, Rand & Co.	91.125
Naumann Gepp & Co. Ltd.	48.135
Cia. Leme Ferreira	44.729
Cia. Prado Chaves	41.879
E. Johnston & Co. Ltd.	41.782
S. A. Leon Israel Co.	37.996
Almeida Prado & Co.	33.081
Lima Nogueira & Co.	29.751
H. La Domus & Co.	28.865
Ray Delinger & Co.	28.725
Sampaio Bueno & Co.	23.791
Cia. Paulista de Exp.	20.412
Nioac & Co. Ltd.	19.561
Barros, Mello & Co. Ltd.	11.780
Mellão, Nogueira & Co.	11.546
M. E. Rowland & Co.	10.467
Soc. Mogyana Exp. Ltd.	10.159

TOTAL 933.004

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Caio Guimarães & Co.	10.100
Soc. Nac. Exportadora	9.714
Luiz Ferreira & Co.	8.009
Exportadora Café Brasil	7.926
Vidigal, Prado & Co.	7.125
Ferreira da Silva & Co.	7.069
Junqueira, Meirelles & Co.	7.000
J. P. Martins & Co. Ltd.	6.977
Hermann Gaih & Co.	6.474
Choffi, Guerra & Co.	5.828
Alves, Ribeiro & Co. Ltd.	6.212
Cia. Brasileira Café	5.625
G. Fernandes & Co.	5.375
Ramos, Silva & Co.	4.976
B. Gonçalves & Co.	4.043
Soc. Assumpção Ltd.	3.891
Soc. Eduardo Nioac	3.747
Barros, Camargo & Cia.	3.505
Gabriel de Paula & Co.	3.491
S. Santista Exp. Ltd.	3.438
Delfino Mendes Jor.	3.015
S. A. Francisco Botti	2.845
Mc Laughlin & Co. Ltd.	2.794
Pedro Joest	2.645
Martins, Gregory & Co.	2.260
S. A. Rebello Alves	2.250
Dep. Nacional do Café	2.040
Raphael Sampaio & Cia.	1.961
Mello, Valente & Co.	1.983
J. M. Hafers & Co. Ltd.	2.024
Franco Soares & Co.	1.395
Camargo Pacheco & Co.	1.000
A. Sion & Co.	914
S. A. Marques Ferreira	752
Soc. Exportora Ltd.	500
S. A. I. R. Matarazzo	51
Consumption on board	751

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COASTWISE	
Inst. de Café do E. S. Paulo	800
Theodor Wille & Co.	330
Dep. Nacional do Café	300
C. Amaral & Co.	281
Cioffi, Guerra & Co.	100
L. Figueiredo & Co.	1
TOTAL	934.816

Exports of Coffee From Port of Santos During Month

AUGUST, 1939	
PORTS OF DESTINATION	
New York	261.887
New Orleans	161.013
Hamburg	98.757
Hoboken	57.000
Boston	43.932
Stockholm	29.319
Bremen	27.096
Havre	19.960
Rotterdam	21.811
Houston	20.068
Antwerp	21.276
Gothenburg	18.674
Amsterdam	14.633
Copenhagen	12.735
Buenos Aires	12.605
Philadelphia	10.750
Helsingborg	8.695
Los Angeles	7.200
Oslo	6.740
Camden	6.625
Baltimore	6.025
Helsinki	5.512
Jacksonville	5.250
Port Said	5.000
Trieste	4.087
Gefle	4.085
Norfolk	4.000
San Francisco da Cal.	3.429
Marselles	3.349
Malmoe	3.143
Genoa	2.890
Bergen	2.438
Naples	2.050
Trondhjem	2.000
Montreal	1.725
Seattle	1.425

Dunkirk	1.377
Alexandria	1.312
Bordeaux	993
Toronto	985
Cidynia	740
Rosario	700
Halmstad	625
Portland	600
Vancouver	550
Alger	501
Carlstad	500
Winnepeg	500
Kobe	500
Beyrouth	402
Norrkoping	335
London	306
Aalesund	255
Charleston	250
Umea	250
Sundsvall	250
Kalmar	250
Oscarshama	250
Montevideo	250
Jeddah	250
Randers	250
Wiipuri	200
Dantzig	199
Kotka	150
Carlshamn	150
Varberg	142
Ornskoldsvik	125
Soderhamn	125
Carlskrona	125
Drammen	113
San Pedro	100
Viborg	75
Pireu	63
Arendal	63
Gibraltar	62
Christiansand	50
Narvik	50
Yspila	50
Cap Town	25
Colombo	20
Barcelona	1
Consumption on board	751
TOTAL	933.004

COASTWISE

Porto Alegre	911
Pelotas	300

Rio de Janeiro	300
Belem	200
Rio Grande	100
Ihéos	1
TOTAL	934.816

Exports of Coffee From Port of Santos During Month

AUGUST 1939	
BY COMPANIES	
American Rep. Line	190.881
Delta Line	140.658
Hamburg S. D. Gesellschaft	124.956
Johnson Line	70.221
Lloyd Brasileiro	58.898
Linea Sud Americana	53.981
Sprague Steamship Line	35.110
The Prince Line Ltd.	34.470
Ivaran Lines	28.017
Rotterdam Zuid Am. Lijn.	21.917
Cie. Mar. Belge (L. Royal)	20.526
Chargeurs Reunis	18.594
Brodin Line	17.771
Lloyd Real Hollande	15.726
Lamport & Holt Line	15.282
Italia	14.989
Den Norske Syd. Am. Linje	13.093
Det. Forenede Damp. Selskab	12.235
Wilhelm sen Steamship L.	9.188
Yamashira Line	6.869
Westfal-Larsen & Co.	4.757
Soc. Gen. de Transp. Mar.	4.914
Finland South Am. Line	6.721
Royal Mail Lines Ltd.	3.942
Blue Star Line	2.768
Osaka Shosen Kaisha	2.645
Haven Line	2.545
Gdynia-Am. Shippings Lines	553
Norddeutscher L. Bremen	25
Ybarra & Co.	1
Consumption on board	751
TOTAL	933.004

COASTWISE

Cia. Nac. de Nav. Costeira	1.312
Lloyd Nacional	500
TOTAL	934.816

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

	Bags.
AMERICAN.	
Americans Republics Line	213.295
Ivaran Line	37.767
Mc. Cormick S. S. Line	3.028
Mississippi Shipping Line	156.504
Sprague S. S. Line	31.870
BELGIAN.	
Compagnie Maritime Belge S/A	97.865
BRAZILIAN.	
Cia. de Navegação Lloyd Brasileiro	123.342
Cia. Nacional de Navegação Costeira	1.006
Lloyd Nacional S/A	30
BRITISH.	
Royal Mail Steam Packet Co.	144
DANISH.	
Det Forenede Dampskibs Selskab	39.738
DUTCH.	
Haven Line	2.614
Rotterdam Zuid Amerika Lijn	40.626
Royal Holland Lloyd	37.771
FINNISH.	
Finland South America Line	11.285
FRENCH.	
Compagnie Chargeurs Reunis	3.750
GERMAN.	
Hamburg Suedarikanische Dampfs. Ges.	17.947
ITALIAN.	
Flotte Reunite "Italia-Cosulich"	49.409
JAPANESE.	
Osaka Shosen Kaisha S. S. Line	503
Yamashita Line	1.137
NORWEGIAN.	
Den Nordske Syd-Amerika Linje	26.109
Wilhelmsen S. S. Line	21.811
SWEDISH.	
Erik O. Brodin Line	37.563
Johnson Line	86.460
Linea Sud Americana Inc.	92.403
SPANISH.	
Ybarra y Co.	1.343
TOTAL	1.135.320

BY DESTINATIONS		
	Bags. of	Germany
	coffee.w	Holland
		Italy
United States	712,458	Japan
Belgium	99,166	Norway
Canada	3,500	Poland
Denmark	41,678	River Plate Ports
Egypt	1,599	Sweden
England	144	Others
Finland	11,285	
France	4,812	
		TOTAL:

17,947
76,412
47,748
1,503
21,452
500
10,668
83,035
1,413

1,135,320

TOTAL EXPORT DURING SEPTEMBER, 1939

	United States	Europe	Asia	Norte Africa	River Plate	Rio & Coastwise	Total
Hard, Rand & Co.	12,250	8,351	—	—	—	3,245	23,846
Theodor Wille & Co. Ltd.	9,125	3,568	—	—	1,225	2,400	16,318
Nolasco & Co.	4,625	1,750	—	—	—	5,890	12,265
Oliveira Santos & Co. Ltd.	8,650	1,877	—	—	—	840	11,367
Vivacqua, Irmãos S. A.	5,000	—	—	—	3,100	3,050	11,150
Ornstein & Co.	2,375	1,125	—	1,431	—	3,700	8,631
Calhau Irmão & Co. Ltd.	4,750	—	—	—	—	3,425	8,175
A. Prado & Co.	1,000	—	—	—	—	7,026	8,026
Co. Nacional de Comercio Café	6,250	825	—	—	—	—	7,075
Moreira Rocha & Co.	2,500	—	—	—	—	—	2,500
Cruz, Sobrinhos & Co.	—	—	—	—	—	1,940	1,940
Oliveira Brothers	1,500	—	—	—	—	—	1,500
Jayne C. de Almeida	750	400	—	—	—	200	1,350
Soc. Exportadora de Café S. A.	1,275	—	—	—	—	—	1,275
Glik & Co. Ltd.	1,250	—	—	—	—	—	1,250
TOTAL	61,300	17,896	—	1,431	4,325	31,716	116,668

TOTAL EXPORT FROM 1ST. JULY 1939 TO 30TH SEPTEMBER, 1939

	United States	Europe	South Africa	Norte Africa	River Plate	Rio & Coastwise	Total
Hard Rand & Co.	21,250	28,172	—	560	—	9,295	59,277
Vivacqua, Irmãos S. A.	18,250	13,529	—	125	5,700	15,380	50,984
Nolasco & Co.	15,000	5,950	—	7,250	—	14,282	42,491
Theodor Wille & Co. Ltd.	13,875	14,233	1,075	4,437	1,525	3,400	38,545
A. Prado & Co.	2,750	2,500	—	—	—	26,577	31,827
Ornstein & Co.	10,625	3,427	—	4,642	—	8,415	27,159
Oliveira Santos & Co. Ltd.	17,990	2,877	—	2,250	600	1,965	25,592
Calhau Irmão & Co. Ltd.	11,000	—	—	188	—	12,410	23,578
Co. Nacional de Comercio de Café	14,750	2,788	—	500	—	—	18,038
Moreira Rocha & Co.	9,300	—	—	—	—	1,500	10,800
Soc. Exportadora de Café S. A.	8,200	—	—	—	—	—	8,200
Cruz, Sobrinhos & Co.	—	2,125	—	—	—	4,860	6,985
Oliveira Brothers	5,900	—	—	—	—	—	5,900
Jayne C. de Almeida	3,450	650	—	—	—	200	4,300
Glik & Co. Ltd.	2,250	999	—	125	—	180	3,554
TOTAL	152,500	77,256	1,075	20,086	7,825	98,494	357,230

bags of
coffee

Total export from 1st. July 1938 30th September 1939 355,710 bags.
Total export from 1st. July 1938 to 30th. June 1939 1,319,898 B/C

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Automobile Importations By Brazil

JANUARY — JULY, 1939

Make	Jan/June		July	
	Pass.	Truck	Pass.	Truck
Buick	172	—	32	—
Cadillac	48	—	1	—
Chevrolet	1899	2096	313	444
Chrysler	146	—	15	—
Diamond T	—	2	—	—
Cord	—	—	1	—
De Soto	13	—	—	—
Dodge	92	27	1	—
Ford	2361	1798	362	345
G. M. C.	—	66	—	24
Graham-Paige	27	2	—	—
Hudson	142	—	2	—
Hupmobile	3	—	—	—
Indiana	—	8	—	2
International	—	774	—	210
La Salle	5	—	—	—
Lincoln-Zephyr	156	—	12	—
Marmon	—	—	2	—
Mercury 8	45	—	—	—

Nash	9	—	2	—
Oldsmobile	137	—	37	—
Packard	189	—	24	—
Plymouth	41	—	—	—
Pontiac	186	—	24	—
Reo	—	25	—	—
Studebaker	93	14	52	—
Unknown	6	1	1	—
White	—	13	—	—
Willys	1	—	5	—
Misc. (European)	840	400	132	—
Total	6711	5226	1017	1052

La Salle	5	—
Lincoln-Zephyr	10	—
Mercury	14	—
Oldsmobile	5	—
Packard	9	—
Pontiac	8	—
Studebaker	5	—
Misc. (European)	23	11
Total	188	46

Automobile Registration - Rio

SEPTEMBER, 1939

	Cars	Truck
Buick	5	—
Cadillac	2	—
Chevrolet	32	7
Dodge	3	—
Ford	65	13
Hudson	2	—
Indiana	—	3
International	—	11

Federal Treasury Receipts

RIO DE JANEIRO

SEPTEMBER, 1939

Receipts September, 1939	52,716,352\$7
Receipts September, 1938	47,022,241\$1
Increase	5,694,111\$6
Receipts, Jan Sept. 30, 1939	403,143,286\$2
Receipts same period 1938	356,091,208\$3
Increase	47,052,071\$900

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 20th. October, 1939.

Liverpool 12,30 P. M.	14	16	17	18	19	20
São Paulo Fair "New Standard"						
North Brazil Fair	Holiday	6.18	6.15	6.18	6.15	6.25
Americano fully Middling 1935 Universal Standards		5.83	5.80	5.83	5.20	5.90
American futures		6.33	6.30	6.33	6.25	6.35
	January	5.66	5.65	5.69	5.67	5.74
	March	5.04	5.04	5.08	5.67	5.73
	May	5.02	5.02	5.07	5.65	5.70
	July	5.59	5.60	5.65	5.63	5.67
New York American Middling Uplands	9.16	9.21	9.22	9.22	9.28	9.19
New York American futu	January	8.74	8.78	8.91	8.90	8.95
	March	8.64	8.68	8.80	8.80	8.86
	May	8.45	8.50	8.64	8.67	8.66
	July	8.26	8.31	8.44	8.49	8.58

SUGAR SERVICE

New York futures	January	2.08	2.06	2.05	1.96	1.98	2.00
	March	2.14	2.11	2.11	2.05	2.04	2.09
	May	2.19	2.16	2.14	2.05	2.08	2.11
	July	2.24	2.21	2.19	2.11	2.13	2.17

RUBBER SERVICE

Upper Fine	Unq.	Unq.	Unq.	Unq.	Unq.	Unq.
Smoked Sheets	19 3/4	19 3/4	20	20 1/2	20 5/8	20 5/8
Market	Dulc	Quiet	Steady	Steady	Steady	B Steady

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Buenos Ayres:

LAMPOR & HOLT LINE Ltd.

Montevideo:

M. REAL AZUA