

WILEMAN'S  
**BRAZILIAN REVIEW**

A WEEKLY JOURNAL OF TRADE, FINANCE ECONOMICS AND SHIPPING

RIO DE JANEIRO  
AV. HENRIQUE VALLADARES, 145

ESTABLISHED 1898

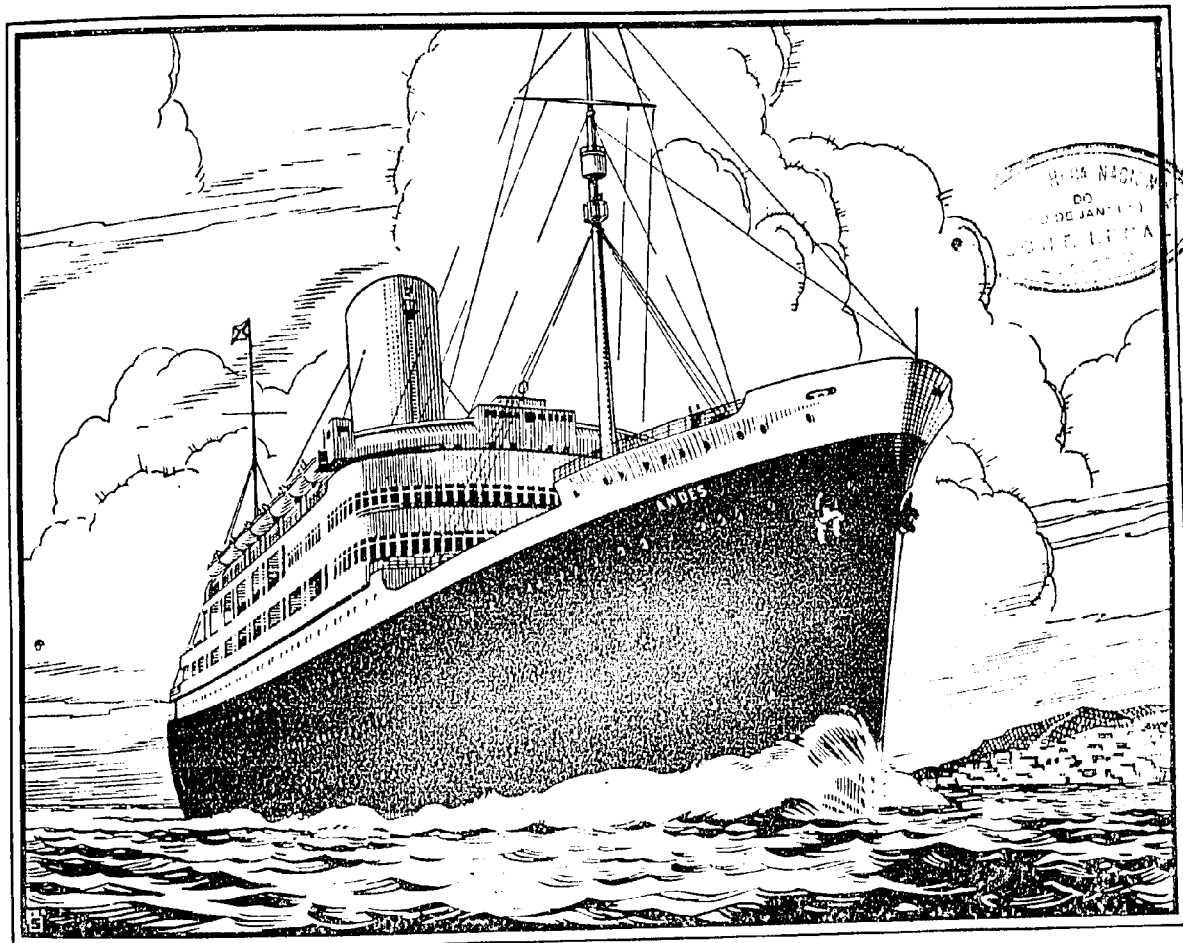
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VOL. 34

RIO DE JANEIRO, 27TH NOVEMBER, 1939

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# Wileman's Brazilian Review

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VOL. 34

RIO DE JANEIRO, 27th NOVEMBER, 1939

N.º 48

## Wileman's Brazilian Review

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

## NOTES

Exchange Bank of Brazil selling rates for sight drafts on Friday last were 78\$400 for pounds 19\$860 or dollars \$445 for French francs.

Coffee Quotations last Friday were 19\$400 per 10 kilos for Santos Type 4 and 15\$600 for Type 7.

## LONDON FINANCIAL POSITION

London, November 10, 1939

Politics have attracted more attention during the past week, and they have had some influence upon the market for Stock Exchange securities. Operators attached more importance to the possibility of a German invasion of Holland and Belgium than to the offer of the rulers of these two countries to mediate in the cause of peace. Naturally the news of an explosion at a beerhall in Munich a short time after the Fuehrer had addressed a meeting there was a good deal discussed. Generally the feeling regarding the war with Germany is still optimistic; otherwise we should not have seen such sustained firmness in Stock markets in which there has been a further broadening of public interest. Some disappointment was felt that in introducing the new National Loans Bill the Chancellor of the Exchequer gave no intimation of the amount, terms or nature of the first big Government loan for war expenditure. The Bill, however, merely, provides the machinery for new borrowing and it does not follow that early use will be made of the wide powers it gives the Government.

There is no real change in the monetary situation, but the fall in market discount rates has been arrested, and it was expected that this week's Treasury Bills would go at slightly above last week's average of barely 1 3 16 per cent. The gilt-edged market was impressed by the fact that for the £ 55,000,000 of Treasury Bills offered last Friday the applications reached 102,500,000 (almost a record), but it could be explained that the heavy applications of late are largely due to the fact that some time ago the chief discount firms were allowed to apply for double the quota for which they previously asked for. As far as can be seen there has been no particular demand for Treasury Bills for outside quarters. Money is still in plentiful supply, but clearing banks of late have been less eager buyers of Treasury Bills from the market.

The political considerations mentioned above caused a slight reaction in Stock markets, but the movement was trifling in comparison with the extent of the previous rise. There was a little Continental selling, and fresh buying was checked for the time being, while profit taking was indulged in where that process was possible. It is noteworthy that the recent investment demand was by no means restricted to British Government stocks, for Colonial and Dominion Government and municipal securities were well bought, and prices rose substantially. Investors have also absorbed English railway prior charge stocks, and to such an extent as to enable the market dealers to abolish the minimum prices agreed upon among themselves about 2 1 2 months ago.

Industrial debenture and preference issues have been marked up with the return to cheap

# MAILS

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For connecting services consult the Agencies

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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	Pannair	Portaleza	22-0712
do	6 pm	Condor	P. Alegre	23-1970
Thursday	5 pm	Pannair	Ecuador	22-0712
do	6 pm	Condor	Belem	23-1970
do	2 pm	do	Natal & Europe	23-1970
Friday	5 pm	Pannair	N. America Japan & China	22-0712
do	5 pm	do	P. Alegre	22-0712
Saturday	5 pm	do	Portaleza	22-0712
do	6 pm	Air France	Africa, Euro- pe, Asia	23-0010
do	6 pm	Condor	Chile	23-1970
do	6 pm	do	Cuyabá & Bolivia	23-1970
Sunday	5 pm	Pannair	Ecuador	22-0712
do	6 pm	Condor	Belem	23-1970
do	6 pm	do	P. Alegre	23-1970

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19	Neptunia . . . . .	Trieste . . . . .	23-5840
22	Westland . . . . .	Amsterdam . . . . .	43-2937
7	Angra . . . . .	Finlandia . . . . .	23-1532
10	Oceania . . . . .	Trieste . . . . .	23-5840

### FROM EUROPE

Arrives	Vessel	From	Phone
5	Neptunia . . . . .	Trieste . . . . .	23-5840
10	Montferland . . . . .	Amsterdam . . . . .	43-2937
26	Pssa, Maria . . . . .	Trieste . . . . .	23-5840

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Dep.	Vessel	Destination	Phone
2	Delsud . . . . .	New Orleans . . . . .	43-4501
13	Uruguay . . . . .	New York . . . . .	43-0910
23	Delvalle . . . . .	New Orleans . . . . .	43-4501
27	Argentina . . . . .	New York . . . . .	43-0910

### FROM U. S. A.

Arrives	Vessel	From	Phone
13	Delnorte . . . . .	New Orleans . . . . .	43-4501
14	Argentina . . . . .	New York . . . . .	43-0910
3	Delmundo . . . . .	New Orleans . . . . .	43-4501

### TO BUENOS AIRES

Dep.	Vessel	Phone
5	Neptunia . . . . .	23-5840
10	Montferland . . . . .	43-2937

### FROM BUENOS AIRES

Arrives	Vessel	Phone
19	Aurora . . . . .	23-1532
19	Neptunia . . . . .	23-5840
22	Westland . . . . .	43-2937
7	Angra . . . . .	23-1532
10	Oceania . . . . .	23-5840

### TO SOUTH AFRICAN & JAPAN

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

### FROM SOUTH AFRICA & JAPAN

Arrives	Vessel	From	Phone
9	Buenos Ayres Maru' . . . . .	Japan . . . . .	23-1532

money, and a somewhat noteworthy feature is the better market for various European Government bonds, such as Austrian, Hungarian and Greek issues.

Next in importance to the appreciation of the leading investment securities is the strong recovery in Chinese and Japanese Government bonds. The movement, indeed, is of an almost spectacular character for since the middle of October last China 4 1/2 per cent 1898 (the first charge on the Customs revenue) has risen from 40 to 60, the 5 per cent 1912 from 18 1/2 to 31 1/2 and Japan 5 per cent 1907 from 34 to 52. Primarily the rally is attributed to the possibility of early peace in the Far East. It is also evident, however, the Japan desires better relations with both Great Britain and the U. S. A., and to this end it is thought that it may allow Chinese Customs revenue (now largely under Japanese control) to be used for the service of the loans that are secured upon the receipts. If Japan is disposed to be more friendly it would seem that the continuance of full interest on the external debt is more assured, in which case the bonds give big yields even at the present improved prices.

In the South American group Brazilian Government bonds have risen substantially, some speculative purchases having been induced by a belief that the war in Europe will improve economic conditions in all primary producing countries. In sympathy, the railway stocks are better.

Argentine Rails have been a good market with a fair demand for the preference and debenture issues, though it cannot be said that the announcement of the annual results of the "Big Four" had much influence. The B. A. & Pacific and Central Argentine figures may be considered encouraging, although in the first case the improvement in net railway receipts was largely offset by a heavier loss on exchange, and the net result is a further debit balance which though smaller than in the preceding year raises the aggregate deficiency on net revenue account to fully £ 6,500,000, against which there are reserves for a little over £ 3,000,000. The directors in their report, mention the necessity, when times are more opportune, for a capital consolidation and reorganisation of this company, the Argentine Great Western and the Villa Maria and Rufino Railway.

The Chairman of the B. A. Gt. Southern at the annual meeting referred to the more favourable exchange rate available for payment of stores, etc. imported into Argentina, estimating that this will benefit the company to the

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extent of about £ 100,000 in a full year. A similar statement was made by the chairman of the Central Argentine. Naturally the possible effect of the war upon economic conditions in Argentina and consequently, the railways, was mentioned. On past experience this should be favourable, but the future will determine to what extent, if at all, the favourable factors will be offset by increased cost of fuel, materials etc. A minor market feature is an improvement in Cordoba Central Trust "B" deb stock to 51, buying having followed the chairman's statement at this week's meeting that the directors had every reason to believe that the original estimate of revenue sufficient to pay at least 3 per cent on this stock would be realised. It is considered that the security is an attractive lock-up in view of the possibility of a bigger dividend in the future, especially with a further redemption of the 1st Debenture Stock. Antofagasta Railway ord, after rising well on attention drawn to the favourable outlook, slipped back when it was announced that full repayment of the 5 per cent Debenture stock would be postponed until 1943.

On this the last working day of the week there is a decidedly easier tendency in Stock markets owing to reports that the concentration of German troops on the frontier of Holland is growing more menacing. Fresh buying has been checked for the time being, and speculative positions have been closed in case of important developments during the week-end.

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## LONDON PRODUCE NOTES

London, Nov. 10, 1939

**RUBBER** — The London rubber market was expecting an announcement from the International Rubber Regulation Committee over the week end, but this did not materialise. The market, therefore, showed a steadier tone for a short time, but the knowledge that before long a decision as to the quota for the opening months of next year must be made tended to make the market hesitant. Another factor which led to some uncertainty was the statement by the Homeward Freight Conference that according to current reports from Singapore tonnages available is in excess of demand for space and no shortage need be anticipated unless space requirements become exceptional. This information was just the opposite to that contained in their previous communication of the 30th October. The near deliveries on the London market have continued in fair demand and sufficiently so, to maintain the premiers on those positions. In the East business for direct shipment to New York on c. i. f. terms and for delivery Godown Malay has also continued good. There was no shortage of shipment of rubber from the East during October. From preliminary figures to hand quite the opposite was the case. Exports from Malaya were 70,839 tons against 45,094 tons for September, of which, 21,493 tons were re-exports, so that exports of Malayan own produce was some 48,000 tons against just over 33,000 tons in September. Shipments from the Dutch East Indies were also large at 45,218 tons against 38,104 tons in September. The Dutch East Indies have now exceeded its quota by 16,150 tons. World absorption of rubber during September was 83,189 tons against 95,049 in August and 79,350 tons in September 1938.

**SUGAR** — Nothing has transpired during the week in regard to the sugar situation on this side. The control seems to be working smoothly and the Minister of Food expressed the opinion that if the population limited their purchases to one lb. of sugar per head per week, compulsory rationing; could be postponed indefinitely unless events in the war transpire postponed indefinitely unless events in the war transpire to create difficulties in obtaining imports. The New York market has been steadier on reports that Cuba may suspend operations on the new crop and further talk that the domestic quotas may be restored after all. Lack of confirmation of these rumours tended to restrict business and make operators cautious.

**TEA** — Substantial arrivals of tea into this country just recently have enabled allocations to the trade on a more generous scale and some of the big distributors report that they are nearly up to date with their orders.

**COCOA** — The cocoa market ruled a little steadier. There was less pressure to sell by producers. America continued to buy steadily from West African shippers but home manufacturers were hard to interest. Good fermented, Accra, new crop, No/Jan. sold to the U. K. at 24/7 1/2d per 50 kilos, c. i. f..

**JUTE** — There is still no market in London for raw jute. From Calcutta came the news of a large order for cloth placed by the Indian Government. Mills were buying freely of raw jute and there was considerable speculative activity. Prices in Calcutta jumped up sharply and the values of first marks was calculated to be somewhere in the neighborhood of £ 40 per ton.

**TIMBER** — All merchants have rendered returns of stocks and now await further instructions from the Controller. Canadian vessels constantly arriving and discharging cargoes in the docks, but the absence of Baltic and White Sea shipments is noticeable. Forward dealings so far as importers are concerned appears to be out of the question at the moment, but they hope that eventually they will be allowed a licence to import. Understood that the Controller has purchased sufficient Canadian joinery wood will be needed later and so will planed goods, particularly those from the leading mills.

**FRUIT** — Oranges met a quieter demand and prices were easier; Brazilian, Rio Peras, 126 10s. to 10s. 3d. 150 10s. to 11s., 176 10s. 3d. to 11 s., 200 10s. 3d. to 11s. 3d. 226 10s. 3d. to 11s., 252 9s. 9d. to 11s., 288 9s. 6d. to 11s., 324 9s. 9d. to 11s. 3d.; South African 126 12s. to 13s. 6d., 150 12s. to 13s., 176 11s. 6d. to 12s. 6d. 200 11s. to 12s., 216/226 11s. to 12s., 252 11s. to 11s. 9d., 288 11s. to 11s. 6d., and 324 10s. 6d. to 11s. Grapefruit in steady demand; Jaffa 64 15s. to 16s., 80 18s. to 18s. 9d. 96, 18s. to 19s. 6d., 112 17s. 6d. to 18s. 6d. Bananas. — Jamaica 8s. 6d. to 9s. per box.

**HIDES** — Prices were occasionally firmer. Salted Argentine frigorific ox were quoted at 8d. and cows 7 1/2, with Montevideo ox at 9 1/4d. Salted B. A. ox and dry B. A. Americanos were 7 1/4d. and 8 3/4d. respectively. In African hides the better classes have advanced 1/4d. Dry Northern Nigerians steady at 9d, whilst Australians were inclined to harden with Queensland drysalted Meats at 8 1/4d. per lb.

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1936 . . . . .	6,586,635.109
1937 . . . . .	6,300,746.036
1938 . . . . .	7,091,145.387
January 1939 . . . . .	398,569.347
February . . . . .	505,851.060
March . . . . .	665,351.460
April . . . . .	401,163.111
May . . . . .	1,026,812.375
June . . . . .	739,768.238
July . . . . .	661,161.428
August . . . . .	749,262.417
September . . . . .	737,663.048
October . . . . .	1,010,810.126
Total . . . . .	41,720,644.372



**SÃO PAULO RAILWAY  
ESTIMATED WEEKLY TRAFFIC RECEIPTS**

Year Week ended	Currency	Exchange	Sterling	Total to date
1938 Nov. 13th.	2,105,452\$800	2d. 753	24,151. 6. 0	1,452,882.2.7
1939 » 12th.	3,050,000\$000	2d. 672	33,956.13.4	1,399,014.13.4
Increase.	944,547\$200	—	9,805. 7. 4	—
Decrease.	—	Od. 081	—	53,867. 9. 3

**BRAZILIAN PAPER MONEY IN CIRCULATION**

The Amortization Bureau makes the following report concerning Government notes in circulation on September 30, 1939.

QUANTITY	Value	TOTAL
Bank of Brazil issue . . . . .		309,070,438\$000
2,523,307 . . . . .	1\$000 . . . . .	2,523,307\$000
1,281,884 ½ . . . . .	2\$000 . . . . .	2,563,769\$000
32,631,552 . . . . .	5\$000 . . . . .	113,157,769\$000
20,793,315 ½ . . . . .	10\$000 . . . . .	207,923,155\$000
13,168,702 ½ . . . . .	20\$000 . . . . .	263,374,050\$000
6,735,194 . . . . .	50\$000 . . . . .	336,759,700\$000
6,022,360 . . . . .	100\$000 . . . . .	602,236,000\$000
3,335,535 . . . . .	200\$000 . . . . .	667,107,000\$000
5,229,129 . . . . .	500\$000 . . . . .	2,614,564,500\$000
7,379 . . . . .	1,000\$000 . . . . .	7,379,000\$000

31,727,358 ½ . . . . .	5,126,658,679\$000
In circulation, Aug. 31, 1939 . . . . .	4,786,391,514\$000

Increase . . . . . 340,267,165\$000

This difference arises from:

Amount Issued in accordance with Decree 19,525 of Dec. 24, 1938 (?) . . . . .	270,000,000\$000
and for the Carteira de Redescuento . . . . .	78,470,000\$000
Same, Caixa de Mobilização Bancária, Dec. 21, 199 of July 9, 1932 . . . . .	6,740\$000
Change, Caixa de Estabilização, Dec. 20, 621 of Nov. 7, 1931 . . . . .	348,476,740\$000

Amount redemption:

Change for silver . . . . .	62,482\$000
Change for aluminium . . . . .	563,320\$000
Change for nickel . . . . .	913,443\$000
Interest of Treasury Obligations, Dec. 21, 727 of Aug. 10, 1932 . . . . .	6,665,330\$000
	8,209,575\$000
	340,267,165\$000

Note:

In circulation, Aug. 31, 1898 . . . . .	788,361,611\$509
Withdrawn from circulation, to July 31, 1914 . . . . .	188,023,894\$000
In circulation July 31, 1914 . . . . .	600,337,720\$500
Issued from Aug. 26, 1924 to Sept. 30, 1939 . . . . .	6,744,979,958\$509
	7,945,320,679\$000
Redeemed from Aug. 1, 1914 to Sept. 30, 1939 . . . . .	2,218,662,000\$000
In circulation, Sept. 30, 1939 . . . . .	5,126,658,679\$000

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## THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Sterling	
1939	18th Nov.	1.891:000\$	3. 06d.	£ 24.110	£ 969.060
1938	19th Nov.	2.218:000\$	2. 88d.	£ 26.616	£ 984.709
Incr.	X X	\$	0.18d.	£	£
Decr.	X X	327:000\$		£ 2 506	£ 14.749

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# EXCHANGE

## CURRENT RATES

	B. of Brazil Sell	Other Banks Sell	Free Buy	Official Buy
	1939 24th Nov.	1939 24th Nov.	1939 24th Nov.	1939 24th Nov.
Rio de Janeiro				
London ...	78.400	78.400	77.000	—
N. York ..	19.860	19.860	19.760	16.500
Berlin ...	—	—	—	—
Paris ...	445	445	—	—
Brussels ..	3.290	3.290	—	—
B. Aires ..	4.710	4.710	—	3.780
Lisbon ...	740	740	—	—
Madrid ...	—	—	—	—
Milan ...	1.005	1.005	—	—
Montevideo	7.460	7.460	—	—
Zurich ...	4.460	4.460	—	—
Amsterdam	10.550	10.550	—	—
Japão ...	—	—	—	—

## LONDON RATES

	1939 17th Nov.	1939 24th Nov.
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 7.52/7.58	7.52/7.58
Brussels ...	Belga 24.35/24.60	24.05/24.30
Berne ...	Franc 17.80/17.95	17.80/17.95
Lisbon ...	Escudo 107.75/108.25	107.75/108.25
Madrid ...	Peseta n/c	n/c
Genoa ...	Lira 77.00/78.00	76.25/77.25

## MONEY MARKET

DISCOUNT RATES

	1939 17th Nov.	1939 24th Nov.
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, 24th November, 1939.

	Sell	Buy
Uniformizados 5% . . . . .	812\$	807\$
Reajustamento — 5% . . . . .	—	—
ex-juros . . . . .	855\$	852\$
Ditto, com 11% emts. . . . .	—	1:110\$
Sundry Issues bearer . . . . .	818\$	815\$
Ditto, nom. . . . .	808\$	806\$
Ferrovias Railways . . . . .	—	—
bonds . . . . .	1:015\$	1:010\$
Treasury Obrig. (1921) . . . . .	—	1:025\$
Ditto, 1930 . . . . .	1:020\$	1:012\$
Ditto, 1932 . . . . .	—	1:091\$
Ditto, 1937, 8% . . . . .	955\$	952\$
Rio, 100 Dec. 2,316 . . . . .	—	973\$
Ditto, 500\$ 8% . . . . .	—	450\$
O Minas 1:000\$ 7% . . . . .	811\$	810\$
Municipal Loan 6% 1906, . . . . .	—	—
bearer . . . . .	162\$	161\$
Ditto, 1904, £20 nom. . . . .	—	—
Ditto, bearer . . . . .	—	500\$
Ditto, 1914 . . . . .	—	161\$
Ditto, 1917 . . . . .	161\$	160\$
Ditto, 1920, bearer . . . . .	161\$	160\$
Ditto, 1933, bearer . . . . .	—	198\$
Ditto, Dec. 2,264, 6% . . . . .	180\$	185\$
Ditto, Dec. 1,535 . . . . .	—	186\$
Bello Horizonte . . . . .	810\$	804\$
Esp. Santo, 1:000\$, 8% . . . . .	770\$	700\$
Ditto, 1:000\$, 6% . . . . .	600\$	600\$
S. Paulo Unif. 1:000\$ . . . . .	—	—
8% . . . . .	1:030\$	1:026\$
Petropolis, (1918) . . . . .	200\$	190\$

## BANKS:

Banco do Brasil . . . . .	470\$	—
Bon Vista . . . . .	—	—
Funcionarios . . . . .	47\$	—
Regional . . . . .	—	—
Portuguez, nom. . . . .	170\$	—
Portuguez, bearer . . . . .	180\$	177\$
Commercio, nom. . . . .	285\$	260\$
Mercantil . . . . .	645\$	635\$
Lar Brasileiro . . . . .	308\$	300\$
Provincia . . . . .	—	—
Credito Real de Minas . . . . .	—	380\$

## RAILWAYS:

M. S. Jeronymo . . . . .	154\$	150\$
Paulista . . . . .	248\$	—
Cantareira . . . . .	6\$	—

## INSURANCE:

Providente . . . . .	3:100\$	—
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 . . . . .	—	—
Corcovado . . . . .	100\$	90\$
Cometa . . . . .	—	—
Brasil Industrial . . . . .	350\$	320\$
Nova America . . . . .	—	310\$
Manufatura . . . . .	137\$	130\$
America Fabril . . . . .	—	305\$
Petropolitana-Pf. . . . .	198\$	193\$
Alliança . . . . .	250\$	—
Progresso Industrial . . . . .	—	350\$

## SUNDRY:

Mestre & Blatgé . . . . .	209\$	203\$
Docas de Santos-bearer . . . . .	—	224\$
Cervejaria Brahma . . . . .	850\$	810\$
Sul Mineira de Electricidade (Ord.) . . . . .	—	320\$

## LONDON

Brazil Funding 185% . . . . .	—	25.0.0	27.10.0
Dito, 1914, new . . . . .	—	20.0.0	21.0.0
Conversion, 1919, 4% . . . . .	—	8.0.0	9.0.0
Ditto, 1908, 5% . . . . .	—	—	—
Federal District 5% . . . . .	—	27.0.0	27.0.0
Brazilian Traction, ord. . . . .	—	9.12	10.37
S. Paulo Coffee State C <sup>o</sup> . Ltd. 7% . . . . .	—	26.0.0	26.10.0
Cables Wireless Telg. C <sup>o</sup> . Ltd. 7% . . . . .	—	50.10.0	53.0.0
West Tel. C <sup>o</sup> . Ltd. 4% Dec. Stk. Red. . . . .	—	89.0.0	91.0.0
Braz. Warrant A'gu & F'nce C <sup>o</sup> . Ltd. ord. . . . .	—	0.2.0	0.2.6
Rio de Jan. City Imp. C <sup>o</sup> . Ltd., ord. . . . .	—	0.12.3	0.14.9
Imperial Chemical Ind. Ltd. . . . .	—	1.10.4½	1.10.9
S. Paulo Railway . . . . .	—	36.10.0	37.0.0
Leopoldina Ry, 6½% Term., Dec. 1938 . . . . .	—	12.0.0	14.0.0
Rio de Janeiro Flour Mills . . . . .	—	—	—
Bank of London & South America . . . . .	—	5.0.0	5.2.6
Royal Mail . . . . .	—	—	—
British Wear Loan 3½% 1927-47 . . . . .	—	92.15.0	92.0.0
Consols 2½% . . . . .	—	68.7.6	68.0.0

## NEW YORK

American & Foreign Power C <sup>o</sup> , in. . . . .	—	2.37	2.37
American Telephone & Telegraph C <sup>o</sup> . . . . .	—	169.50	169.75
Armour & C <sup>o</sup> . of Illinois "A" Stock . . . . .	—	6.75	6.12
Atlantic Refining C <sup>o</sup> . . . . .	—	24.00	23.00
Corn Products . . . . .	—	63.50	64.37
Electric Bond & Share C <sup>o</sup> . . . . .	—	9.00	8.25
Brazilian Traction L. & P. C <sup>o</sup> , Ltd. . . . .	—	7.12	7.00
General Electric Company . . . . .	—	40.00	39.75
General Motors Company . . . . .	—	54.62	54.12
Internat'l Business Machines Corp. . . . .	—	174.00	179.50
Lone Star Cement . . . . .	—	45.00	46.25
International Harvester C <sup>o</sup> . . . . .	—	63.37	60.00
Radio Corporation of America . . . . .	—	6.00	5.87
Standard Oil C <sup>o</sup> . of New Jersey . . . . .	—	47.00	45.75
Texas Company . . . . .	—	47.00	36.50
United States Steel Corp. . . . .	—	71.75	68.62
Westinghouse Electric & Manuf. C <sup>o</sup> . . . . .	—	115.00	113.50
American Tobacco . . . . .	—	81.00	82.00
Eastman Kodak C <sup>o</sup> . . . . .	—	165.00	166.00
Chrysler Corporation . . . . .	—	89.87	87.50
Chase National Bank, N. K. . . . .	—	37.00	36.00
National City Bank, N. Y. . . . .	—	29.00	29.00
Royal Bank of Canada . . . . .	—	145.00	145.00

Bellas Artes . . . . .	—	—
Casa Salathé . . . . .	60\$	59\$
Servigo Hollerith, nom. . . . .	—	—
Mercado Municipal . . . . .	—	240\$
Docas de Santos, nom. . . . .	—	219\$
Docas da Bahia . . . . .	—	11\$
Belga Mineira P. . . . .	375\$	370\$
Aedos . . . . .	—	40\$
Araranguá . . . . .	70\$	—
Hoteis Palace . . . . .	—	1:200\$
Art. de Borracha, intg. . . . .	—	110\$
Usinas Santa Luzia . . . . .	—	—
Expresso Federal . . . . .	—	200\$
Sul-America Capitaliz. . . . .	800\$	—
Hanseatica . . . . .	1:195\$	—

## DEBENTURES:

Mercado Municipal . . . . .	207\$	200\$
A. Paulista . . . . .	200\$	198\$
Tecido Alliança . . . . .	—	200\$
Docas da Bahia . . . . .	—	95\$
Bellas Artes . . . . .	207\$	200\$
Docas de Santos . . . . .	184\$	183\$
Prog. e Ind. do Brasil . . . . .	198\$	—
Manufatura . . . . .	198\$	180\$
Nova America . . . . .	—	1:030\$
Lar Brasileiro . . . . .	203\$	202\$
Hoteis Palace . . . . .	—	200\$
Edificadora . . . . .	120\$	100\$
Industria Mineira . . . . .	—	130\$
Carris Porto Alegre . . . . .	201\$	199\$
Corcovado . . . . .	162\$	160\$

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## COFFEE STATISTICS

## ENTRIES

Week ending, November, 18, 1939 — In bags of 60 kilos.

	For the week ended		For the crop
	Nov. 18 1939	Nov. 11 1939	Nov. 18 1939
RIO:			
By Central and Leopoldina R'y . . . . .	80746	82488	1081378
Coastwise . . . . .	—	—	15333
Warehouses . . . . .	10431	13122	169878
TOTAL . . . . .	91177	95610	1266580
Total Santos . . . . .	263062	353771	4842672
Total - Rio & Santos . . . . .	354239	449381	6109261

The total entries by different S. Paulo Railways for the crop to Nov. 18, 1939

	Paulista Per	Sorocabana and others	Total at S. Paulo	Total Santos
1939, 1940	1022720	2419076	3400587	4842672

## COFFEE LOADED (EMBARQUES)

Week ending, November, 18, 1939 — In bags of 60 kilos.

	During week ended		For the crop
	Nov. 18 1939	Nov. 11 1939	Nov. 18 1939
Rio . . . . .	64524	116845	1359405
Santos . . . . .	259880	302398	4796533
Total - Rio & Santos . . . . .	324404	419243	615593

## SALES OF COFFEE (DECLARED)

Week ending, November, 18, 1939 — In bags of 60 kilos.

	During week ended		For the crop
	Nov. 18 1939	Nov. 11 1939	Nov. 18 1939
Rio . . . . .	25899	34972	439182
Santos . . . . .	177744	294241	4373417
Total - Rio & Santos . . . . .	203643	329213	4812599

## Value of Coffee Cleared for Foreign Ports

Week ending, November, 18, 1939 — In bags of 60 kilos.

PORTS	During week ended				CROP TO	
	Nov. 18 1939	Nov. 11 1939	Nov. 18 1939	Nov. 11 1939	Nov. 18 1939	
	Bags	Bags	£	£	Bags	£
Rio	51697	60954	34344	75116	1174722	850336
Santos	130668	237843	121529	221209	4480256	4133003
TOTAL	182365	333797	155873	296324	5654978	4939359
1939/1940						

## COFFEE SAILED

Week ending, November, 18, 1939 — In bags of 60 kilos.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	8612	25700	40	2980	14315	—	51737	1204453
Santos	124205	6463	—	—	—	—	130668	4486376
TOTAL	132817	32263	40	2980	14315	—	182405	5690778

## OUR OWN STOCK

In bags of 60 kilos

Rio Stock on Nov. 11, 1939 . . . . .	451.818	
Entries during week ended Nov., 18, 1939 . . . . .	91.177	
	542.995	
Loaded (Embarques) for week ended Nov., 18, 1939 . . . . .	64.524	
Local consumption week ended Nov., 18, 1939 . . . . .	3.500	
Stock at Rio on Nov. 18, 1939 . . . . .		480.011
Santos Stock on Nov. 11, 1939 . . . . .	2,370.056	
Entries for week ended Nov. 18 1939 . . . . .	263.062	
	2,633.118	
Loaded (Embarques) during for week ended Nov. 18, 1939 . . . . .	259.880	
Stock at Santos on Nov. 18, 1939 . . . . .		2,373.238
Stock at Rio and Santos on Nov., 18, 1939 . . . . .		2,853.289
Stock at Rio and Santos on Nov., 11, 1939 . . . . .		2,821.87

Note: — In the Rio Stock, 75 bags, included by D. N. C.  
In ditto Stock, 5,000 bags included, coffee returned.

## BAHIA STOCKS

Bahia Stock, 17th November, 1939 . . . . .	9.81
Entries during 24th November, 1939 . . . . .	3.62
Available . . . . .	13.43
Clearances during week:	
To the U. S. . . . .	—
To the Europe . . . . .	—
To the Elsewhere . . . . .	3.711
Bahia Stock 24th November, 1939 . . . . .	9.72



## COFFEE PRICES CURRENT

Rio de Janeiro, 24th, November, 1939

COFFEE SERVICE	18	20	21	22	23	24
Rio spot N.º 7	16\$000	16\$000	15\$800	15\$500	15\$500	15\$800
Santos spot N.º 4	19\$500	19\$500	19\$500	19\$400	19\$400	19\$400
New York Rio spot N.º 6	6 1/8	6 1/8	6 1/8	6 1/8	Holiday	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
New York Santos spot N.º 4	7 1/2	7 1/2	7 1/2	7 1/2		7 1/2
New York Santos spot N.º 7	6 1/2	6 1/2	6 1/2	6 1/2		6 1/2
New York Futures	3.90	3.82	3.73	3.67		3.48
December	4.38	4.27	4.23	4.24		4.22
March	4.30	4.28	4.24	4.28		4.24
May	4.40	4.29	4.25	4.28		4.26
July	5.000	5.000	5.000	5.000		5\$000
Sales	—	—	—	—	—	—

Havre futures

Hamburg futures

RIO DE JANEIRO  
COFFEE MANIFESTS

NOV, 9th	NOV, 12th.	NOV, 12th.	Suzak
"JABOATAO"	"CUYABA"	Lisbon	A. Jabour & Cia. . . . . 1.313
Buenos Ayres	Mario Telles . . . . . 200	Levy & Ezngui Ltd. . . . . 50	Ornstein & Cia. . . . . 1.251
Pinto Lopes & Cia, Ltd. . . . 2.113	Leixões	A. Jabour & Cia. . . . . 500	Cia. Nac. Com. de Café . . . . 250
Marcelino Martins F.º & Cia. . . 867	Casablanca	Mac Kinlay S/A . . . . . 250	Vertes & Cia, Ltd. . . . . 500
Total . . . . . 2.980	Mc Kinlay S/A . . . . . 1.622	Felix Fonseca S/A . . . . . 150	Salonica
NOV, 11th.	Alexandria	Mac Kinlay S/A . . . . . 63	Larnaca
"MONTEVIDEO"	Tunis	Mac Kinlay S/A . . . . . 250	Felix Fonseca S/A . . . . . 250
N. York	Ornstein & Cia. . . . . 6.750	Mac Kinlay S/A . . . . . 63	Gravosa
Soc. Export, de Café S/A . . . . 500	Total . . . . . 10.272	Mac Kinlay S/A . . . . . 375	Galatz
S/A Leon Israel Co. . . . . 335	NOV, 15th.	Mac Kinlay S/A . . . . . 125	Naumann Gepp & Cia, Ltd. . . . 125
Cia. Americana Armz, Geraes . . 1.759	"OCEANIA"	Total . . . . . 15.418	
Baltimore	Trieste		NOV, 12th.
Soc. Export, de Café S/A . . . . 250	A. Jabour & Cia. . . . . 2.125		"ARIZONA MARU"
Total . . . . . 2.844	Felix Fonseca S/A . . . . . 1.312		Cape Town
NOV, 11th.	Mc Kinlay S/A . . . . . 750		Norton Megaw & Cia, Ltd. . . . . 2.200
"DELMUNDO"	Cia. Nac. Com. de Café . . . . 250		Ornstein & Cia. . . . . 1.070
N. Orleans	E. G. Fontes & Cia. . . . . 250		Mc Kinlay S/A . . . . . 875
Rotundo & Cia, Ltd. . . . . 2.500	Armz, Geraes Mauá . . . . . 100		Castro Silva Cia, S/A . . . . . 450
S/A Leon Israel Co. . . . . 1.583	Methoviche		Felix Fonseca S/A . . . . . 250
Nagib Assaf & Cia, Ltd. . . . . 660	A. Jabour & Cia. . . . . 3.501		Hard Rand & Cia. . . . . 225
Cia. Nac. Com. de Café . . . . 250	Ornstein & Cia. . . . . 314		Mossel Bay
S/A Rebello Alves & Cia. . . . 250	Felix Fonseca S/A . . . . . 250		Norton Megaw & Cia, Ltd. . . . . 1.025
Mc Kinlay S/A . . . . . 125	Mc Kinlay S/A . . . . . 251		Mc Kinlay S/A . . . . . 100
Abreu & Filhos . . . . . 400	Cia. Nac. Com. de Café . . . . 875		Felix Fonseca S/A . . . . . 75
Total . . . . . 5.768	Vertes & Cia, Ltd . . . . . 750		Castro Silva Cia, S/A . . . . . 50
			Hard Rand & Cia. . . . . 50
			Por Elizabeth
			Norton Megaw & Cia, Ltd. . . . . 1.975



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— "Atlanta" have excellent accommodation for a limited number of first class passengers.

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Next sailings:	From SANTOS	From RIO	From VICTORIA
AURORA	Dec. 16	Dec. 18	Dec. 20

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AGENTS: SANTOS — FINLAND SOUTH AMERICA LINE — R. 15 NOVEMBRO, 183 — TEL. 5-379  
VICTORIA — HANS LANGEN — CAIXA POSTAL 160.

Mc Kinlay S/A	500
Castro Silva Cia, S/A	250
Felix Fonseca S/A	175
Hard Rand & Cia.	100
E. G. Fontes & Cia.	50
<i>East London</i>	
E. G. Fontes & Cia.	200
Norton Megaw & Cia, Ltd.	150
Ornstein & Cia.	150
Felix Fonseca S/A	75
Mc Kinlay S/A	50
Hard Rand & Cia.	50
<i>Durban</i>	
Norton Megaw & Cia, Ltd.	1,475
Ornstein & Cia.	655
Castro Silva Cia, S/A	400
Mc Kinlay S/A	275
E. G. Fontes & Cia.	225
Felix Fonseca S/A	175
Hard Rand & Cia.	25
<i>Lourenço Marques</i>	
Ornstein & Cia.	425
Castro Silva & Cia, S/A	225
Fraga Imão & Cia, Ltd.	200
E. G. Fontes & Cia.	100
Mc Kinlay S/A	40

Total .. 14,315

Total Overseas .. 51,697

## SANTOS

### COFFEE MANIFESTS

OCT. 6th.

#### "MERCATOR"

*Helsinki*

S/A Leon Israel Co.	4,625
S. Mogyana Export, Ltd.	700
H. La Domus & Cia.	100
<i>Witpur</i>	
Naumann Gepp & Cia, Ltd.	200
Sampaio Bueno & Cia.	100
S/A Leon Israel Co.	63
<i>Wasa</i>	
Naumann Gepp & Cia, Ltd.	200
<i>Turku</i>	
H. La Domus & Cia.	250
<i>Wiborg</i>	
S. Mogyana Export, Ltd.	125
<i>Mantyluoto</i>	
Hard Rand & Cia.	100

Total .. 6,463

OCT. 7th.

#### "SANTOS"

*N. York*

Nione & Cia, Ltd.	5,346
Almeida Prado & Cia.	3,807
Ray Deininger & Cia.	3,807
American Coffee Corp.	3,000
Cia. Leme Ferreira	2,691
Gabriel de Paula & Cia.	2,500
Cia. Prado Chaves	2,500
Caio Guimarães & Cia.	2,189
Cia. Paulista Export.	1,783
E. Johnston & Cia.	1,725
Vidigal Prado & Cia.	1,000
Theodor Wille & Cia, Ltd.	1,000
Hard Rand & Cia.	1,000
Soc. Assumpção Ltd.	500
M. E. Rowland & Cia.	478
Soc. Eduardo Nione Ltd.	450
G. Fernandes & Cia.	339
Alves Ribeiro & Cia.	178

*Baltimore*

Hard Rand & Cia.	2,000
Theodor Wille & Cia, Ltd.	2,000
Barros Mello & Cia, Ltd.	750
Export. Café Brasil Ltd.	500
S/A Leon Israel Co.	500

Cia. Prado Chaves	500
Alves Ribeiro & Cia, Ltd.	250
Cia. Leme Ferreira	125

*Jacksonville*

American Coffee Corp.	3,000
Theodor Wille & Cia, Ltd.	1,025
Cia. Leme Ferreira	125

*Philadelphia*

Export. Café Brasil Ltd.	500
S/A Leon Israel Co.	500
Cia. Leme Ferreira	125

*Norfolk*

Vidigal Prado & Cia.	250
G. Fernandes & Cia.	250
Nione & Cia, Ltd.	250
Cia. Paulista Export.	250
Caio Guimarães & Cia.	125

Total .. 47,318

OCT. 7th.

#### "BENTAGURIA"

*N. York*

Ray Deininger & Cia.	2,500
Gabriel de Paula & Cia.	2,000
Cia. Paulista Export.	1,708
E. Johnston & Cia, Ltd.	1,000
A. Sion & Cia.	250

Total .. 7,458

OCT. 7th.

#### "CHILE"

*Gothenburg*

Hard Rand & Cia.	11,500
S. Nac. Export, Ltd.	2,200
Cia. Prado Chaves	1,450
Lima Nogueira & Cia.	1,500
E. Johnston & Cia, Ltd.	1,000
Naumann Gepp & Cia, Ltd.	1,000
S. Mogyana Export, Ltd.	875
Alves Ribeiro & Cia.	750
Export. Café Brasil Ltd.	625
Hermann Gail & Cia.	375
Barros Camargo & Cia, Ltd.	300
Sampaio Bueno & Cia.	125
Junqueira Meirelles & Cia.	125

*Stockholm*

Hard Rand & Cia.	2,250
Export. Café Brasil Ltd.	1,308
S/A Leon Israel Co.	875
Naumann Gepp & Cia, Ltd.	750
Cia. Prado Chaves	625
S. Export, Ltd.	625
Barros Camargo & Cia, Ltd.	375
Lima Nogueira & Cia.	375
Junqueira Meirelles & Cia.	375
E. Johnston & Cia, Ltd.	125
S. Mogyana Export, Ltd.	125

*Helsingborg*

E. Johnston & Cia, Ltd.	1,000
Sampaio Bueno & Cia.	500
Junqueira Meirelles & Cia.	500
Barros Camargo & Cia.	125

*Malmö*

G. Fernandes & Cia.	750
Barros Camargo & Cia.	375
Hermann Gail & Cia.	250
Junqueira Meirelles & Cia.	250

*Halmstad*

Hard Rand & Cia.	1,125
Export. Café Brasil Ltd.	125

*Umeå*

Hard Rand & Cia.	250
Export. de Café Brasil Ltd.	125

*Carlsbad*

Hard Rand & Cia.	250
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Total .. 35,258

OCT. 7th.

#### "TIBA"

*Antwerp*

Naumann Gepp & Cia, Ltd.	1,082
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S. Mogyana Export, Ltd.	250
Total ..	1,332

OCT. 8th.

#### "WESTERN PRINCE"

*N. York*

H. La Domus & Cia.	10,000
Hard Rand & Cia.	5,000
B. Gonçalves & Cia.	2,410
Cia. Paulista Export.	2,018
Gabriel de Paula & Cia.	1,980
Luiz Ferreira & Cia.	1,250
Cia. Leme Ferreira	800
Nigac & Cia, Ltd.	250

*Toronto*

Cia. Paulista Export.	1,625
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*Winnipeg*

S. Nacional Export, Ltd.	1,000
E. Johnston & Cia, Ltd.	250

*Montreal*

E. Johnston & Cia, Ltd.	250
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Total .. 26,833

OCT. 8th.

#### "VIRGINIA"

*Copenhagen*

Hard Rand & Cia.	3,000
Cia. Leme Ferreira	1,188
J. G. Martins & Cia, Ltd.	1,250
Lima Nogueira & Cia.	625
S. Mogyana Export, Ltd.	500
Luiz Ferreira & Cia.	250

Total .. 6,813

Total Overseas .. 130,668

## CONFIRMATION OF SANTOS

### Coffee Clearances During

WEEK-ENDING 16th-Nov, 1939

November 10th

#### "ARIZONAMARU"

Durban	410
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November 10th

#### "ITANAGE"

Porto Alegre	130
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November, 11th

#### "CANADA"

Stockholm	18,062
Gothenburg	10,375
Helsingborg	1,625
Malmö	675

November, 11th

#### "ZAANLAND"

Buenos Ayres	1,489
Rosario	316

November 13th

#### "MORMACDOVE"

Hoboken	20,000
N. York	15,801
Boston	1,050
Baltimore	900
Philadelphia	250

November 13th

#### "ANITA"

Baltimore	10,000
N. York	6,848

November 13th

#### "PARAHYBA"

N. York	5,500
Norfolk	3,750

November 13th

#### "MORMACSUN"

Boston	4,076
Camden	4,000
Norfolk	2,625
Philadelphia	1,633

November 13th

#### "SABOR"

London	4,830
--------	-------

November, 13th		"DELALBA"		"OCEANIA"	
"CARIOGA"		N. Orleans	41.171	Trieste	7.727
Porto Alegre	222	Houston	18.208	Genoa	1.265
Rio Grande	122	November, 16th		Tel Aviv	375
November, 14th		"ARGENTINA"		November, 16th	
"RAVNAAS"		N. York	34.004	"MORMACGULL"	
November, 14th		November, 16th		Buenos Ayres	300
Boston	10.226	"IRLAND"		Montevideo	100
N. York	2.312	N. York	1.000	Total	231.377
November, 16th		November, 16th			

## TOTAL EXPORT DURING OCTOBER, 1939

	United States	Europe	Asia	Norte Africa	River Plate	Rio & Coastwise	Total
Hard, Rand & Co.	29.850	5.459	450	—	—	2.610	38.369
Theodor Wille & Co. Ltd.	15.975	3.063	—	—	—	2.416	21.454
Nolasco & Co.	13.000	950	—	—	—	2.310	16.260
Oliveira Santos & Co. Ltd.	12.250	250	—	—	—	210	12.710
Vivacqua, Irmãos S. A.	24.250	2.862	—	—	1.274	2.670	31.056
Ornstein & Co.	5.000	125	880	5.000	—	2.640	13.545
Calhau Irmão & Co. Ltd.	9.250	—	—	—	—	3.415	12.665
A. Prado & Co.	1.625	—	—	—	—	7.920	9.545
Co. Nacional de Comercio Café	19.750	1.250	—	875	—	—	21.875
Moreira Rocha & Co.	3.500	—	—	—	—	—	3.500
Cruz, Sobrinhos & Co.	1.000	—	—	—	—	1.340	2.340
Oliveira Brothers	—	—	—	—	—	—	—
Jayme C. de Almeida	3.100	—	—	—	—	—	3.100
Soc. Exportadora de Café S. A.	2.650	—	—	—	—	—	2.650
Glik & Co. Ltd.	2.500	—	—	—	—	—	2.500
TOTAL	145.700	13.959	1.330	5.875	1.274	25.531	191.669

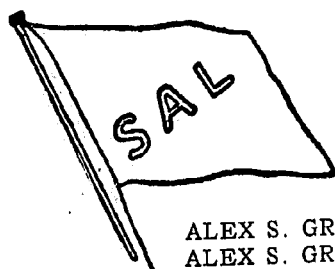
## TOTAL EXPORT FROM 1ST. JULY 1939 TO 31 OCTOBER, 1939

	United States	Europe	South Africa	Norte Africa	River Plate	Rio & Coastwise	Total
Hard Rand & Co.	51.100	33.631	450	560	—	11.905	97.646
Vivacqua, Irmãos S. A.	40.500	16.391	—	125	6.974	18.050	82.040
Nolasco & Co.	29.850	17.296	1,075	1,437	1.525	5.816	59.999
Theodor Wille & Co. Ltd.	28.000	6.900	—	7.259	—	16.592	58.751
A. Prado & Co.	4.375	2.500	—	—	—	34.497	41.372
Ornstein & Co.	15.625	3.552	880	9.642	—	11.085	40.784
Oliveira Santos & Co. Ltd.	34.500	4.038	—	1.375	—	—	39.913
Calhau Irmão & Co. Ltd.	30.150	3.127	—	2.250	600	2.175	38.302
Co. Nacional de Comercio de Café	20.250	—	—	188	—	15.825	36.263
Moreira Rocha & Co.	12.800	—	—	—	—	1.500	14.300
Soc. Exportadora de Café S. A.	10.850	—	—	—	—	—	10.850
Cruz, Sobrinhos & Co.	1.000	2.125	—	—	—	6.200	9.325
Jayme C. de Almeida	6.650	650	—	—	—	200	7.400
Glik & Co. Ltd.	4.750	999	—	125	—	180	6.054
Oliveira Brothers	5.900	—	—	—	—	—	5.900
TOTAL	296.200	91.209	2.405	25.961	9.099	124.025	548.899
Total export from 1st, July 1938 to October 1939						498.289	bags of
Total export from 1st, July 1938 to 30th June 1939						1.319.898	coffee

## DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)

NORWAY TO BRAZIL AND  
RIVER PLATE  
AND VICE-VERSA



FOR INFORMATION IN REGARD  
TO BOOKINGS AND SAILINGS  
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

## VICTORIA, 9th. November, 1939

## COFFEE CLEARANCE DURING OCTOBER 1939

## FROM VICTORIA TO U. S. PORTS

DESTINATION	Date	VESSEL	COMPANY	Quantity	Total per Destination
Baltimore	2nd.	Mormacmar	American R. Line	2,000	8,000
	8th.	Poconé	Lloyd Brasileiro	4,500	
	22nd.	Mormacsul	American R. Line	1,500	
Boston	2nd.	Mormacmar	American R. Line	500	500
Houston	2nd.	Lages	Lloyd Brasileiro	15,941	23,850
	21st.	Taubaté	Do.	6,284	
	23rd.	Delnorte	Delta Line	1,625	
New Orleans	2nd.	Delvalle	Delta Line	8,000	105,350
	2nd.	Lages	Lloyd Brasileiro	67,561	
	21st.	Taubaté	Do.	21,664	
	23rd.	Delnorte	Delta Line	8,125	
New York	2nd.	Mormacmar	American R. Line	750	2,000
	22nd.	Mormacsul	Do.	1,250	
Norfolk	2nd.	Mormacmar	American R. Line	1,250	3,750
	8th.	Poconé	Lloyd Brasileiro	250	
	22nd.	Mormacsul	American R. Line	2,250	
Philadelphia	8th.	Poconé	Lloyd Brasileiro	250	250
					143,700

## FROM VICTORIA TO EUROPE

Abo	1st.	Bore X	Finland S. A. L.	125	125
Antwerp	17th.	Itaquicé	Lloyd Brasileiro	534	534
Helsinki	1st.	Bore X	Finland S. A. L.	7,687	9,687
	13th.	Merentor	Do.	2,000	
Mantyluoto	1st.	Bore X	Finland S. A. L.	63	63
Rotterdam	18th.	Algorab	Rotterdam-South A. Line	425	425
Stockholm	11th.	Chile	Johnson Line	2,500	2,500
Vilipuri	1st.	Bore X	Finland S. A. L.	325	325
Wasa	1st.	Bore X	Finland S. A. L.	300	300
					13,959

## FROM VICTORIA TO SOUTH AFRICA

Algon Bay (via Rio)	2nd.	Hawaii Maru'	O. S. K.	50	150
	31st.	Arizona Maru'	O. S. K.	100	
Capetown (via Rio)	2nd.	Hawaii Maru'	O. S. K.	750	975
	31st.	Arizona Maru'	O. S. K.	225	
Durban (via Rio)	31st.	Arizona Maru'	O. S. K.	25	25
East London (via Rio)	31st.	Arizona Maru'	O. S. K.	50	50
Lourenço Marques — (via Rio)	2nd.	Hawaii Maru'	O. S. K.	80	80
Mossel Bay (via Rio)	31st.	Arizona Maru'	O. S. K.	50	50
					1,330

## FROM VICTORIA TO NORTH AFRICA

Alger	23rd.	Siqueira Campos	Lloyd Brasileiro	5,000	5,000
Casablanca	22nd.	Miranda	Lloyd Brasileiro	875	875
					5,875

## FROM VICTORIA TO RIVER PLATE

Buenos Ayres	6th.	Annibal Benevolo	Lloyd Brasileiro	1,274	1,274
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## FROM VICTORIA TO BRAZILIAN PORTS

25,531

191,669

## COTTON SUGAR AND RUBBER QUOTATIONS

## COTTON SERVICE

Rio de Janeiro, 24th. November, 1939.

Liverpool 12.50 P.M.

	18	20	21	22	23	24
São Paulo fair "New Standard"	Holiday	7.14	7.28	7.53	7.62	7.51
North Brazil Fair		6.79	6.93	7.18	7.27	7.16
Americano fully Midding 1935 Universal Standards		7.19	7.33	7.53	7.67	7.51
American futures		6.73	6.83	7.06	7.20	7.09
January		6.69	6.78	7.00	7.13	7.03
March		6.63	6.72	6.92	7.06	6.95
May		6.56	6.65	6.85	7.00	6.88
July		9.98	9.91	9.93	Holiday	9.94
New York American Midding Uplands	9.88	9.68	9.64	9.58		9.67
New York American futu January	9.58	9.57	9.55	9.46		9.54
March	9.48	9.35	9.28	9.27		9.31
May	9.25	9.05	9.00	8.97		8.98
July	8.94					

## SUGAR SERVICE

New York futures	January	1.70	1.70	1.70	1.73	1.82
	March	1.83	1.82	1.82	1.85	1.93
	May	1.86	1.86	1.86	1.89	1.97
	July	1.90	1.89	1.90	1.92	2.01

## RUBBER SERVICE

Upsiver Fine	Unq.	Unq.	Unq.	Unq.	Unq.
Smoked Sheets	20	20	20 1/8	20 1/2	20 5/8
Market	Quiet	Steady	Steady	Steady	Steady

EXPORTS OF COTTON  
MONTHS JANUARY TO AUGUST, 1937/9

ORIGIN	Tons.			Value in Contos of reis		
	1937	1938	1939	1937	1938	1939
AMAZONAS (Manáos) . .	—	13	—	—	42	—
PARA' (Belem) . . . .	1.078	423	576	4.433	1.220	2.050
MAHARHÃO (São Luiz) .	3.175	1.878	1.741	10.712	5.666	5.248
PIAUHY:						
Parnahyba . . . . .	2.404	2.089	1.848	8.289	8.048	5.231
Amarração . . . . .	34	—	—	116	—	—
Total . . . . .	2.438	2.089	1.848	8.405	6.048	5.231
CEARA':						
Camocim . . . . .	213	113	103	864	298	321
Fortaleza . . . . .	8.612	11.466	12.703	32.635	33.826	41.126
Aracaty . . . . .	—	147	186	—	462	450
Total . . . . .	8.825	11.726	12.992	33.499	34.586	41.897
RIO GR. DO NORTE:						
Areia Branca . . . . .	976	1.444	2.220	4.052	5.377	8.037
Natal . . . . .	5.426	2.965	2.474	23.815	12.604	9.269
Total . . . . .	6.402	4.409	4.694	27.867	17.981	17.306
PARAHYBA (Cabedello)	14.267	13.872	13.899	63.147	44.399	48.657
PERNAMBUCO (Recife) .	12.245	5.331	8.294	54.154	20.257	25.471
ALAGOAS:						
Maceió . . . . .	2.325	2.430	2.540	10.361	7.621	6.571
Penedo . . . . .	58	12	205	236	33	621
Total . . . . .	2.383	2.442	2.745	10.597	7.654	7.192
SERGIPE (Aracaju) . .	—	—	—	—	—	—
BAHIA (Salvador) . . .	159	114	289	517	354	1.056
PORTO DO RIO DE JA- NEIRO . . . . .	503	330	173	2.022	1.002	507
SÃO PAULO (Santos) . .	114.173	149.882	232.299	491.259	531.004	845.047
PARANA (Paranaguá) .	—	57	—	—	179	—

## Federal Treasury Receipts

(Recebedoria do Distrito Federal)

Month of October, 1939

Receipts October, 1939 .	52,057:382\$100
Receipts October, 1938 .	48,524:946\$900
Increase . . . . .	3,532:435\$200
Receipts Jan/October 31, 1939 . . . . .	455,200:662\$300
Receipts same period, 1938 . . . . .	404,616:155\$200
Increase . . . . .	50,584:507\$100

## Automobile Registration - Rio

MONTH OF OCTOBER, 1939

Passenger			
		Cars	Truck
Buick . . . . .	18	—	—
Cadillac . . . . .	3	—	—
Chevrolet . . . . .	36	18	—
Dodge . . . . .	3	—	—
Ford . . . . .	55	22	—
Hudson . . . . .	5	—	—
Indiana . . . . .	—	1	—
International . . . . .	1	16	—
De Soto . . . . .	1	—	—
La Salle . . . . .	1	—	—
Lincoln-Zephyr . . . . .	4	—	—
Mercury . . . . .	13	—	—
Oldsmobile . . . . .	4	—	—
Packard . . . . .	16	—	—
Pontiac . . . . .	8	—	—
Studebaker . . . . .	2	—	—
White . . . . .	—	1	—
Misc. (European) . . . .	20	10	—
Total . . . . .	190	69	—



R. G. DO SUL (P. Alegre)  
MATTO GROSSO (Co-  
rumbá) . . . . .

Total geral . .  
Valor p. unidade

DESTINATION	Tons.			Contos of reis Value in		
	1937	1938	1939	1937	1938	1939
AMERICA DO NORTE:						
Canadá . . . . .	—	—	432	—	—	1.407
Estados-Unidos . . . . .	2.119	50	1.408	10.512	178	4.847
Total . . . . .	2.119	50	1.840	10.512	178	6.340
AMERICA DO SUL:						
Argentina . . . . .	—	75	—	—	235	—
Colômbia . . . . .	—	—	72	—	—	305
Total . . . . .	—	75	72	—	235	305
ASIA:						
China . . . . .	4.135	2.333	46.294	17.441	7.818	162.537
Hong-Kong . . . . .	—	—	—	—	—	—
India Inglesa . . . . .	168	—	—	821	—	—
Indo-China . . . . .	237	—	227	1.111	—	845
Japão . . . . .	47.687	43.651	72.148	209.711	157.349	258.002
Total . . . . .	52.227	45.984	118.669	229.084	165.167	421.385
EUROPA:						
Allemanha . . . . .	41.995	69.042	63.860	178.242	241.879	236.073
Austria . . . . .	47	—	—	194	—	—
Bulgaria . . . . .	—	21	—	—	80	—
Dinamarca . . . . .	21	139	170	88	475	607
Espanha . . . . .	—	—	2.647	—	—	9.511
Estonia . . . . .	37	—	—	616	—	—
Finlandia . . . . .	226	492	855	969	1.786	2.993
França . . . . .	10.941	21.301	28.034	40.584	72.567	96.206
Grã-Bretanha . . . . .	31.911	32.312	29.046	132.263	108.545	100.030
Hollanda . . . . .	3.972	4.204	7.988	16.526	14.834	27.836
Hungria . . . . .	—	11	100	—	44	374
Italia . . . . .	7.526	4.483	12.120	33.022	15.840	46.091
Iugoslavin . . . . .	—	—	80	—	—	300
Letonia . . . . .	—	284	251	—	1.013	962
Noruega . . . . .	57	41	426	233	132	1.514
Polonia . . . . .	3.629	3.855	4.132	15.973	13.191	15.020
Portugal . . . . .	4.791	3.671	2.141	20.228	11.826	7.780
Rumania . . . . .	12	—	—	47	—	—
Suecia . . . . .	1.096	620	2.158	4.572	2.077	8.855
Suissa . . . . .	26	23	46	121	85	157
Tchecoslovachia . . . . .	190	618	384	812	2.136	1.424
União belgo-luxembur- guesa . . . . .	5.328	5.253	4.525	22.539	18.328	16.048
Total . . . . .	111.305	146.469	159.014	467.029	504.847	571.781
OCEANIA (Australia)	—	—	—	—	—	—
Total geral . . . . .	165.651	192.578	279.595	706.625	670.427	999.811
Equivalente em £, ouro				6,165,730	4,725,616	6,596,022
Valor por unidade . .				37/4	24/11	23/12
RECAPITULAÇÃO:						
AMERICA DO NORTE . .	2.119	50	1.840	10.512	178	6.340
AMERICA DO SUL . .	—	75	72	—	235	305
AFRICA . . . . .	—	—	—	—	—	—
ASIA . . . . .	52.227	45.984	118.669	229.084	165.167	421.385
EUROPA . . . . .	111.305	146.469	159.014	467.029	504.847	571.781
OCEANIA . . . . .	—	—	—	—	—	—
Total geral . .	165.651	192.578	279.595	706.625	670.427	999.811

## CLEARANCES DURING

WEEK-ENDING 7th October, 1939

Confirmation of Santos Fruit  
Bananas in Bunches  
From Santos

October, 5th

"MONTFERLAND"

Amsterdam . . . . . 5.532

CLEARANCES DURING

WEEK-ENDING 21st October, 1939

Confirmation of Santos Fruit  
Bananas in Bunches  
From Santos

October, 20th

"AMSTELAND"

Amsterdam . . . . . 6.917

CLEARANCES DURING

WEEK-ENDING 4th November, 1939

Confirmation of Santos Fruit  
Bananas in Bunches  
From Santos

November, 2nd

"WATERLAND"

Amsterdam . . . . . 6.013

CLEARANCES DURING

WEEK-ENDING 11th November, 1939

Confirmation of Santos Fruit  
Bananas in Bunches  
From Santos

November, 11th

"TUSCAN STAR"

London . . . . . 21.221

Lemons in Cases

November, 11th

"TUSCAN STAR"

London . . . . . 551

## MEAT CLEARANCES DURING

WEEK-ENDING 27th Oct, 1939

(Per Destinations)

October 25th

"NEPTUNIA"

Trieste

Frig. Wilson Frozen beef . . . . 20,717

## MEAT CLEARANCES DURING

WEEK-ENDING 3rd November, 1939

(Per Destinations)

October, 27th

"GAELIC STAR"

London

Armour Corp. Frozen beef . . . . 166,195

Armour Corp. Boneless beef . . . . 138,636

Armour Corp. Frozen pork . . . . 53,122

Frig. Anglo Frozen offal . . . . 269,021

Frig. Anglo Boneless beef . . . . 5,542

Frig. Anglo Pork cuts . . . . 86,195

Frig. Wilson Frozen offal . . . . 198,142

Frig. Wilson Frozen pork . . . . 139,083

Frig. Wilson Boneless beef . . . . 116,521

Frig. Wilson Frozen beef . . . . 6,179

Holland

Frig. Anglo Frozen beef . . . . 100,841

Antwerp

Frig. Anglo Frozen beef . . . . 99,177

Port Said

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