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A WEEKLY JOURNAL OF TRADE, FINANCE ECONOMICS AND SHIPPING

RIO DE JANEIRO
AV. HENRIQUE VALLADARES, 145

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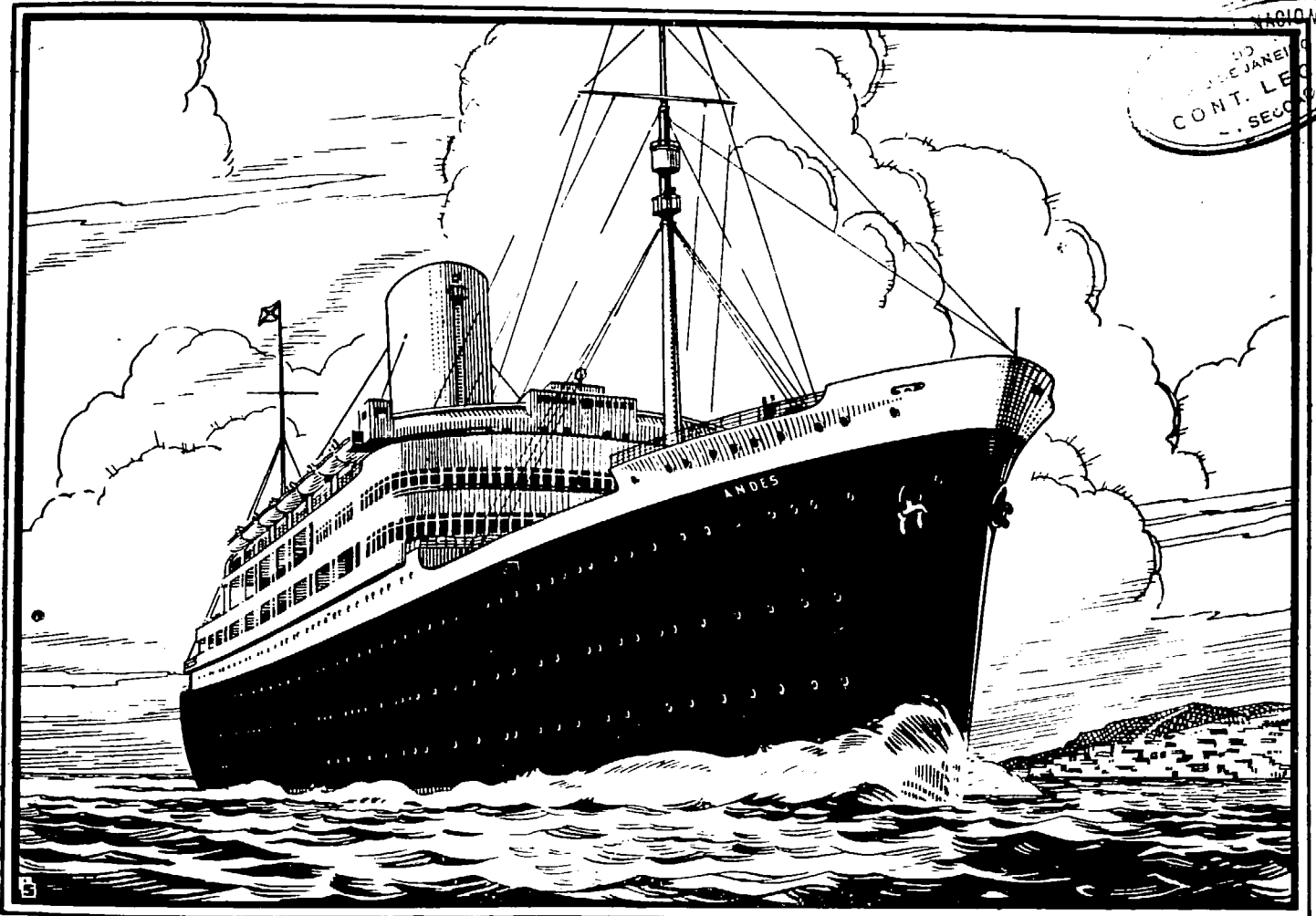
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N.º 16

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

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

NOTES

Bank of Brazil selling rates for Exchange sight drafts on Friday last were — for pounds 19\$810 or dollars \$400 for French francs.

Quotations last Friday were 18\$800 per 10 kilos for Santos. Type 4 and nominal for Type 7.

LONDON FINANCIAL POSITION

LONDON, 3rd April, 1940.

Of outstanding interest in financial affairs is the publication of the national accounts for the financial year which ended on 31 March 1940. A very encouraging feature of these is the realized total of revenue. The actual revenue for the past year was £54,000,000 more than the estimate is the War Budget of Sept. last, £106,000,000 more than the original estimate of April last and £122,000,000 more than the actual yield of the year 1938-39. The year closed with an excess of expenditure over revenue of £767,685,000, but this excess is considerably smaller than the revised estimate of the gap between expenditure and revenue made by the Chancellor in his War Budget in Sept., namely, £938,161,000, and the shortfall in this expenditure is attributed partly to the fact that so far there have been no major military operations.

Now that the financial results for the past year have been issued interest shifts to the forthcoming Budget. It is regarded as certain that, because of the huge expansion in industrial activity during the past 12 months, and the big national effort now being made to win the war, that the average level of incomes and profits during the financial year 1940-41 will be much larger than during 1939-40, and during the year just starting the new taxes imposed in Sept. last will yield a considerable sum to the Exchequer, but expenditure on the services must continue to increase considerably, especially if large-scale fighting should commence in the West, and there is some anxiety regarding the means by which the Chancellor will provide the additional money which he will need.

Activity in stock markets is being restrained by the Budget uncertainties. It is generally believed that there will be no further increase in the income tax, in view of the present high level, but some adjustment may be made in allowances, and the application of super-tax at a lower level of income is spoken of. Increase of taxation on tobacco and spirits is thought probable, in view of the restriction recently imposed on withdrawals from bond, and some kind of luxury tax seems likely. The expectation of important developments in the war is also restriction business.

Generally the tendency of markets is firm. British Govt. stocks have been helped by the excellent revenue figures, and also by Mr. Winston Churchill's broadcast speech on Saturday last reviewing the war. A further stimulating influence has been the speech given in the Commons yesterday by the Prime Minister, when he reviewed the progress of the War and stated that the Allies were determined to prosecute the economic war to the utmost of their power.

Home rails have continued to improve, on anticipations of an increase in charges, mentioned last week, while it is also hoped that the Minister of Transport will agree to the publication of a traffic return, perhaps of the total "pool" receipts, in such a form

that valuable information would not be conveyed to the enemy. Some of the buying of home rails is said to be on the part of important financial investors, because of the good yields obtainable from stocks the interest upon which is protected by the Government net revenue guarantee.

Brazilian Govt. Bonds have kept firm. This week it was announced that the delegate of the Brazilian Treasury in London had made arrangements for the remittance to the various paying agents of the service moneys now due under the new plan for the resumption of payments in respect of Brazil's External Debt. Yesterday for the first time since 1937 some of the Govt. Loans were quoted ex-coupon. They are a good market today following the publication of the Brazilian decree embodying the terms of the recent offer, as it is now understood that the Brazilian Govt. is to spend large sums in the London market purchasing bonds of the English issues.

A surprise to the industrial share market was the announcement by the United Molasses Co that it would "make cash distribution of 10 per cent actual to ordinary stockholders out of capital reserve, the payment being tax free. This is in addition to maintaining the rate of dividend on the Ordinary stock at 22 1/2 p. c. per annum. The price rose sharply to about 28s and Distillers which holds a large block of United Molasses Ord., also improved.

Other important price movements have been few. Probably the principal one is an improvement in Courtaulds to 39s., against 36s. 3d. about a week ago; the stocks has been recommended in a market letter to clients by a firm of Stock Exchange brokers, they consider Courtaulds one of the most promising holdings for 1940.

Indian Iron have been a weak spot, because of disappointment with the interim dividend of 7 1/2 p. c. free of Indian income tax, on account of 1939-40.

American financial markets displayed irregular activity during the past week, an early buying movement, which embraced practically every section, being followed by a reversion to trading in selective issues. The declaration by the U. S. Steel Corporation of a dividend of 1 on the common stock (the first since 1937) took the market by surprise and was mainly responsible for the increased activity in the share list with steel issues leading the advance. The action of the Steel Corporation directors in face of the smaller steel production average helped to revive confidence in the domestic business outlook which temporarily overshadowed the uncertainty regarding Congressional financial developments. Following the sharp upturn, markets reacted a little but firmness was resumed later in the week when fresh buying of specialities including munition and other war stocks was stimulated by Washington intimations, following the return of Mr. Sumner Welles, that prospects of an early peace in Europe were remote. The raising of steel export prices to domestic levels and large airplane orders placed by the Allies were also factors in stimulating the demand for war equities. However, the bullish implications of the European political outlook were counteracted by domestic monetary and business uncertainties with the result that advanced attracted sufficient realising to halt any sustained upward movement.

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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, Euro- pe, 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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Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Sterling	
1940	6th. April	1.577.000\$	3.36d.	£ 22 078	£ 310.145
1939	8th. April	1.670.000\$	2.90d.	£ 20.179	£ 291.045
	Incr. X X	93.000\$	0.46d.	£ 1.899	£ 25.100
	Decr. X X	\$		£	£

SÃO PAULO RAILWAY

ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week ended	Currency	Exchange	Sterling	Total to date
1939	Apr. 2nd.	2,953:201\$000	2 d. 805	34.515-10- 9	374.805- 1- 4
1940	Mar. 31st.	2,750:000\$000	3d. 081	35.303- 2- 6	435.833- 2- 6
	Increase.	—	Od. 276	787-11- 9	61.028- 1- 2
	Decrease.	203:201\$000	—	—	—

EXCHANGE CURRENT RATES

	B. of Brazil Sell	Other Banks Sell	Free Buy	Official Buy
Rio de Janeiro	1940 12th April	1940 12th April	1940 12th April	1940 12th April
London ...	—	—	69.000	—
N. York ..	19.810	19.810	19.680	18.500
Berlin ...	—	—	—	—
Paris ..	400	400	—	—
Brussels ..	3.370	3.370	—	—
B. Aires ..	4.580	4.580	—	—
Lisbon ...	695	695	—	—
Madrid ..	—	—	—	—
Milan ...	1.000	1.000	—	—
Montevideo	7.750	7.750	—	—
Zurich ...	4.445	4.445	—	—
Amsterdam	10.520	10.520	—	—
Japão ...	—	—	—	—

LONDON RATES

London on: —	1940 5th April	1940 12th April
New York Dollar	4.03	4.03
Paris Franc	176.62	176.67
Berlin Mark	n/c	n/c
Amsterdam Florin	7.55½	7.55½
Brussels Belga	23.62½	23.72½
Berne Franc	17.90	17.90
Lisbon Escudo	102.55	105.55
Madrid Peseta	38.50	38.50
Genoa Lira	70.50	77.50

MONEY MARKET

DISCOUNT RATES

	1940 5th April	1940 12th April
Bank of England	2%	2%
" France	3½%	2½%
" 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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Friday, 12th April, 1940.

THE STOCK MARKET

	Sell	Buy
Uniformizados 5%	—	835*
Reajustamento — 5%	—	—
ex-Juros	864*	863*
Ditto, com 12% emts.	—	1:160*
Sundry Issues bearer	832*	830*
Ditto, nom.	840*	838*
Ferrovíarias Railways bonds	—	1:060*
Treasury Oblig. (1921)	—	1:020*
Ditto, 1930	—	1:060*
Ditto, 1931, 7%	1:100*	1:095*
Ditto, 1937, 6%	930*	920*
Rio, 100 Dec. 2,316	985*	—
Ditto, 5008 8%	—	470*
O Minas 1:000* 7%	848*	845*
Municipal Loan 6% 1906, bearer	162*	161*
Ditto, 1904, 20 nom.	500*	490*
Ditto, bearer	525*	523*
Ditto, 1914	164*	162*
Ditto, 1917	162*	161*
Ditto, 1920, bearer	162*	161*
Ditto, 1,622 bearer	—	189*
Ditto, Dec. 1,550, 6%	—	194*
Ditto, Dec. 1,535	188*	185*
Rello Horizonte	856*	—
Esp. Santo, 1:000*, 8%	—	780*
Ditto, 1:000*, 6%	606*	600*
S. Paulo Unif. 1:000* 8%	1:045*	1:043*
Petropolis, (1918)	—	180*
BANKS:		
Brasil	—	436*
Bôa Vista	—	870*
Funcionarios	46*	44*
Regional	—	—
Portuguez, nom.	—	166*
Portuguez, bearer	185*	—
Comercio, nom.	300*	280*
Mercantil	650*	640*
Lar Brasileiro	—	—
Provincia	—	—
Credito Geral	—	230*
RAILWAYS:		
M. S. Jeronymo	150*	—
Paulista Estr. de Ferro Cantareira	—	231*
Expresso Federal	—	—
INSURANCE:		
Previdente	3:100*	—
Garantia	—	—
Sagres	—	—
Continental	—	—
Lloyd Atlantico	—	—
Varijetas	—	1:900*
Argos Fluminense	—	—
Confiança	—	—
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Sul America T.	—	—
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Cometa	—	—
Brasil Industrial	365*	—
Nova America	—	—
Manufatura	—	—
America Fabril	—	—
Metropolitana N.	223*	216*
Alliança	—	—
Progresso Industrial	—	—
São Pedro	—	—
SUNDRY:		
Mestre & Blatgé	—	—
Docas de Santos bearer	248*	242*
Cervalaria Bruma	—	860*

LONDON

Brazil Funding, 5%	—	—
Ditto, 1914, new	—	34:10.0
Conversion, 1910, 4%	—	9.15.0
Ditto, 1908, 5%	—	—
Federal District 5%	—	—
Brazilian Traction, ord.	—	28.10.0
S. Paulo Coffee State Co. Ltd. 7%	—	12.0.0
Cables Wireless Telg. Co. Ltd. 7%	—	48.0.0
West Tel. Co. Ltd. 4% Dec. Stk. Rpd.	—	61.0.0
Braz. Warrant A'gú & F'nce Co. Ltd. ord.	—	98.0.0
Rio de Jan. City Imp. Co. Ltd., ord.	—	98.0.0
Imperial Chemical Ind. Ltd.	—	0:7.3
S. Paulo Railway	—	0.18.0
Leopoldina Ry. 6½% Term., Dec. 1938	—	0.18.0
Rio de Janeiro Flour Mills	—	1.12.1½
Bank of London & South America	—	1.11.1½
Royal Mail	—	45.10.0
British War Loan 3½% 1927-47	—	16.0.0
Consols. 2½%	—	15.0.0
	—	1.7.0
	—	5.17.6
	—	5.17.5
	—	—
	—	99.10.0
	—	98.17.6
	—	72.10.0
	—	71.17.6

NEW YORK

	12th April	5th April	12th April
American & Foreign Power Co., in.	—	2.00	1.75
American Telephone & Telegraph Co.	—	174.37	173.50
Armour & Co. of Illinois "A" Stock	—	5.75	6.50
Atlantic Refining Co.	—	22.87	22.00
Corn Products	—	61.12	60.25
Electric Bond & Share Co.	—	7.62	6.75
Brazilian Traction L. & P. Co., Ltd.	—	8.00	7.50
General Electric Company	—	41.87	38.50
General Motors Company	—	55.50	54.50
Internat'l Business Machines Corp.	—	180.00	177.00
Lone Star Cement	—	44.75	44.00
International Harvester Co.	—	58.00	—
Radio Corporation of America	—	7.00	6.87
Standard Oil Co. of New Jersey	—	43.75	42.87
Texas Company	—	47.50	46.25
United States Steel Corp.	—	62.37	62.00
Westinghouse Electric & Manuf. Co.	—	104.75	103.25
American Tobacco	—	—	89.00
Eastman Kodak Co.	—	154.25	156.00
Chrysler Corporation	—	89.75	87.25
Chase National Bank, N. K.	—	35.00	35.00
National City Bank, N. Y.	—	30.00	29.00
Royal Bank of Canada	—	130.00	130.00

Sul Mineira de Electricidade (Ord.)	—	320*
Bellas Artes	—	—
Casa Salathé	—	—
Serviço Hollerith, nom.	—	1:240*
Mercado Municipal	—	250*
Docas da Bahia	—	—
Belga Mineira P.	352*	—
Acidos	—	—
Fabrica Colombo	600*	—
Hoteis Palace	—	—
Art. de Borracha, intg.	400*	—
Usinas Nacionais	500*	—
Sul-America Capitaliz.	—	—
Martucello	1:005*	1:003*
Nickel do Brasil	—	—
Docas de Santos nom.	222*	220*
DEBENTURES:		
Mercado Municipal	—	205*
A. Paulista	—	197*
Tecido Alliança	—	—
Docas da Bahia	—	—
Bellas Artes	—	—
Docas de Santos	193*	190*
Prog. e Ind. do Brasil	—	—
Manufatura	200*	184*
Nova America	—	—
Lar Brasileiro	—	1:040*
Hoteis Palace	203*	202*
Edificadora	—	—
Carris Porto Alegre	—	—
Corcovado	—	—

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COFFEE STATISTICS

ENTRIES

Week ending 6th April, 1940 — In bags of 60 kilos

	For the week ended		For the crop
	April, 6 1940	Mar. 30 1940	April, 6 1940
RIO:			
By Central and Leopoldina R'y	85698	55419	226842
Coastwise	1331	1605	56871
Warehouses	2825	6554	308003
TOTAL	59852	63478	2629216
Total Santos	191793	143919	7763442
Total - Rio & Santos	251645	207397	10392658

The total entries by different S. Paulo Railways for the crop to April, 6, 1940

	Paulista	Sorocabana and others	Total at S. Paulo	Total Santos
1939/1940	1682178	3328648	4960826	7763442

COFFEE LOADED (EMBARQUES)

Week ending 6th April, 1940 — In bags of 60 kilos

	During week ended		For the crop
	April, 6 1940	Mar. 30 1940	April, 6 1940
Rio	28412	86319	2580391
Santos	173812	266621	8232770
Total - Rio & Santos	202224	352940	10 81316

SALES OF COFFEE (DECLARED)

Week ending 6th April, 1940 — In bags of 60 kilos

	During week ended		For the crop
	April, 6 1940	Mar. 30 1940	April, 6 1940
Rio	10709	17768	764095
Santos	228977	183551	7527648
Total - Rio & Santos	239686	171319	8291743

Value of Coffee Cleared for Foreign Ports

Week ending 6th April, 1940 — In bags of 60 kilos

PORTS	CROP TO			
	Apr. 6 1940	Mar. 30 1940	Apr. 6 1940	Mar. 30 1940
Rio	Bags 34503	Bags 100227	£ 24885	£ 72161
Santos	171665	227122	160012	304916
TOTAL	206228	327349	184897	377077
1939/1940				Bags 10619219
				£ 9473885

COFFEE SAILED

Week ending 6th April, 1940 — In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	26767	—	705	7096	—	700	38268	2216936
Santos	99826	71939	1023	100	—	—	172688	8483862
TOTAL	126393	71939	1728	7196	—	700	207956	10670797

OUR OWN STOCK

In bags of 60 kilos

Rio Stock on March, 30 1940	588,145	
Entries during week ended, April, 6, 1940	59,852	
	647,997	
Loaded (Embarques) for week ended April 6, 1940	28,412	
Local consumption week ended April, 6, 1940	3,500	
Stock at Rio on April, 6, 1940	1,939,951	616,360
Santos Stock at March, 30, 1940	191,793	
Entries for week ended March, 6, 1940	2,131,744	
Loaded (Embarques) for week ended April, 6, 1940	173,812	
Stock at Santos on April, 6, 1940	1,951,932	
Stock at Rio and Santos on April, 6, 1940	2,574,292	
Stock at Rio and Santos on March, 30, 1940	2,528,096	

Note: — In the Rio Stock, 275 bags, included by D. N. C.

BAHIA STOCKS

Bahia Stock 5th April, 1940	5.831
Entries during 12th April, 1940	2.092
Available	7.923
Clearances during week:	
To the U. S.	—
To the Europe	—
To the Elsewhere	1.330
Bahia Stock 12th April, 1940	6.593

BRITISH & FOREIGN IMPORT AGENCY

30 Royal Street, Port Louis, Mauritius.

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

Bank references: Mauritius Commercial Bank.

Barclay's Bank (Dominion), Colonial & Overseas

COFFEE PRICES CURRENT

Rio de Janeiro, 12th, April, 1940

COFFEE SERVICE

	6	8	9	10	11	12
Rio spot N.º 7	148900	148900	Nomi.	Nomi.	Nomi.	Nomi.
Santos spot N.º 4	188900	188900	188900	188900	188800	188800
New York Rio spot N.º 6	61/8	61/8	57/8	57/8	57/8	57/8
New York Rio spot N.º 7	51/2	5 1/2	53/8	53/8	53/8	53/8
New York Santos spot N.º 4	71/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
New York Santos spot N.º 7	63/8	63/8	63/8	63/8	63/8	63/8
New York Futures						
May	4.26	4.26	4.20	4.11	4.16	4.12
July	4.25	4.25	4.20	4.11	4.16	4.12
September	4.24	4.24	4.19	4.10	4.15	4.11
December	4.23	4.23	4.18	4.09	4.14	4.10
March	Unq.	Unq.	Unq.	Unq.	Unq.	Unq.
Sales	Nil	Nil	Nil	Nil	Nil	Nil

Haure futures

Hamburg futures

**COFFEE MANIFESTS
RIO DE JANEIRO**

MAR. 29th

"MAR DEL PLATA"
Buenos Aires

Castro Silva Cia, S/A	1,900
Felix Fonseca S/A	2,600
Total	4,500

MAR. 30th

"ALEGRETE"
N. Orleans

Felix Fonseca S/A	1,000
Marcelino Martins F.º & Cia.	1,000
Abreu & Filhos	250
Castro Silva Cia, S/A	1,125
Total	7,325

MAR. 30th

"CANTUARIA"
N. York

Theodor Wille & Cia, Ltd.	250
Theodor Wille & Cia, Ltd.	1,250
American Coffee Corp.	5,000
Soc. Export. de Café S/A	500
Total	7,000

MAR. 30th

"VILLANGER"
S. Francisco

Pinto Lopes & Cia.	1,500
Theodor Wille & Cia, Ltd.	916
Leon Israel Co.	1,020
Abreu & Filhos	250
Total	4,436

MAR. 31st

"WEST IRA"
Los Angeles

Pinto Lopes & Cia.	375
S/A Leon Israel Co.	325
S/A Rebello Alves & Cia.	125
Total	27,000

MAR. 31st

"YAMABIKO MARU"
Buenos Aires

Theodor Wille & Cia, Ltd.	1,200
Mc Kinlay S/A	196
Ornstein & Cia.	500
Total	3,296

MAR. 31st

"MORON"
Haure

Soc. Nac. Export. Ltd.	7,000
Vidigal Prado & Cia.	5,000
Sampaio Bueno & Cia.	5,000
Luiz Ferreira & Cia.	5,000
S. Eduardo Nioac Ltd.	5,000
Total	27,000

MAR. 31st

"TAUBATE"
N. Orleans

American Coffee Corp.	4,250
Cia. Leme Ferreira	3,475
Ray Deininger & Cia, Ltd.	2,850
Lima Nogueira & Cia.	2,500
Sampaio Bueno & Cia.	2,500
Theodor Wille & Cia, Ltd.	2,500
Ferreira da Silva & Cia.	2,000
Nioac & Cia, Ltd.	1,800
H. LaDomus & Cia.	1,750
Hard Rand & Cia.	1,625
G. Fernandes & Cia, Ltd.	1,335
Almeida Prado & Cia.	1,269
Vidigal Prado & Cia.	625
Alves Ribeiro & Cia.	500
J. V. Martins & Cia, Ltd.	458
E. Johnston & Cia.	250
Cia. Prado Chaves Ltd.	250
Cia. Paulista Export.	250
B. Gonçalves & Cia.	125
Total	30,314

MAR. 31st

**COFFEE MANIFESTS
SANTOS**

FEB. 24th

"MORON"
Haure

Soc. Nac. Export. Ltd.	7,000
Vidigal Prado & Cia.	5,000
Sampaio Bueno & Cia.	5,000
Luiz Ferreira & Cia.	5,000
S. Eduardo Nioac Ltd.	5,000
Total	27,000

FEB. 24th

"DELVALLE"
N. Orleans

Theodor Wille & Cia, Ltd.	7,128
Ray Deininger & Cia, Ltd.	6,525
Total	13,653

FEB. 24th

FEB. 24th

"TAUBATE"
N. Orleans

American Coffee Corp.	4,250
Cia. Leme Ferreira	3,475
Ray Deininger & Cia, Ltd.	2,850
Lima Nogueira & Cia.	2,500
Sampaio Bueno & Cia.	2,500
Theodor Wille & Cia, Ltd.	2,500
Ferreira da Silva & Cia.	2,000
Nioac & Cia, Ltd.	1,800
H. LaDomus & Cia.	1,750
Hard Rand & Cia.	1,625
G. Fernandes & Cia, Ltd.	1,335
Almeida Prado & Cia.	1,269
Vidigal Prado & Cia.	625
Alves Ribeiro & Cia.	500
J. V. Martins & Cia, Ltd.	458
E. Johnston & Cia.	250
Cia. Prado Chaves Ltd.	250
Cia. Paulista Export.	250
B. Gonçalves & Cia.	125
Total	30,314

FEB. 26th

"SANTOS MARU"
Los Angeles

Naumann Gepp & Cia, Ltd.	1,075
Mellão, Nogueira & Cia.	250
Total	1,325

FEB. 26th

"BAGE"
Alexandria

Vidigal Prado & Cia.	500
Hard Rand & Cia.	250
Total	750

FEB. 26th

"KERGUELEN"
Bordeaux

Franco Soares & Cia.	5,000
Alves Ribeiro & Cia.	5,000
Almeida Prado & Cia.	5,000
Ferreira da Silva & Cia.	5,000
S. Eduardo Nioac & Cia, Ltd.	5,000
H. La Domus & Cia.	5,000
Nioac & Cia, Ltd.	3,626
Total	33,626

FEB. 27th

"DELVALLE"
N. Orleans

Theodor Wille & Cia, Ltd.	7,128
Ray Deininger & Cia, Ltd.	6,525
Total	13,653

FEB. 28th

"DELVALLE"
N. Orleans

Theodor Wille & Cia, Ltd.	7,128
Ray Deininger & Cia, Ltd.	6,525
Total	13,653

FEB. 28th

Hard Rand & Cia.	5.975
E. Johnston & Cia.	3.125
American Coffee Corp.	4.000
Lima Nogueira & Cia. Ltd.	3.125
Nioac & Cia. Ltd.	2.966
Mellão, Nogueira & Cia.	2.500
Cia. Leme Ferreira	2.275
M. E. Rowland & Cia.	2.000
Cia. Brasileira de Café	2.000
Caio Guimarães & Cia.	1.750
Sampaio Bueno & Cia.	1.750
Mc Laughlin & Cia.	1.594
S/A Leon Israel Co.	1.475
Cia. Prado Chaves	1.375
Naumann Gepp & Cia. Ltd.	1.300
H. La Domus & Cia.	1.250
Luiz Ferreira & Cia.	1.230
Ramos Silva & Cia. Ltd.	811
Soc. Nac. Export. Ltd.	750
Almeida Prado & Cia.	745
G. Fernandes & Cia.	650
Barros Mello & Cia. Ltd.	590
Barros Camargo & Cia. Ltd.	500
J. G. Martins & Cia. Ltd.	250
Ferreira da Silva & Cia. Ltd.	250
Martins Gregory & Cia. Ltd.	150
Total	58.039
FEB. 29th	
"PACIFIC"	
Buenos Ayres	
Almeida Prado & Cia.	100
Total	100
FEB. 29th	
"ARGENTINA"	
Helsingborg	
Vidigal Prado & Cia.	1.500
Hard Rand & Cia.	1.127
E. Johnston & Cia. Ltd.	1.000
S. Nac. Export. Ltd.	500
S. Mogyana Export.	62
Gothenburg	
Junqueira Meirelles & Cia.	1.250
S. Nac. Export. Ltd.	1.125
Naumann Gepp & Cia. Ltd.	376
Hard Rand & Cia.	250
E. Johnston & Cia. Ltd.	250
Cia. Prado Chaves	250
Almeida Prado & Cia.	250
Barros Camargo & Cia.	200
Lima Nogueira & Cia.	125
S. Mogyana Export.	62
Stockholm	
S. Nac. Export. Ltd.	625
Hard Rand & Cia.	625
Cia. Prado Chaves	37
Naumann Gepp & Cia. Ltd.	250
Barros Camargo & Cia. Ltd.	125
E. Johnston & Cia. Ltd.	125
Malmo	
S. Nac. Export. Ltd.	125
Total	10.563
FEB. 29th	
"BRIMANGER"	
S. Francisco	
Hard Rand & Cia.	1.425
Ray Deininger & Cia. Ltd.	1.000
Cia. Leme Ferreira	750
Export. de Café Brasil Ltd.	75
Depart. Nac. de Café	589
Almeida Prado & Cia.	218
Theodor Wille & Cia.	100
Los Angeles	
Hard Rand & Cia.	950
Almeida Prado & Cia.	725
H. La Domus & Cia. Ltd.	450
American Coffee Corp.	325
Mellão, Nogueira & Cia.	250
Cia. Leme Ferreira	225
Theodor Wille & Cia. Ltd.	250

E. Johnston & Cia. Ltd.	125
Export. de Café Brasil Ltd.	100
Seattle	
Almeida Prado & Cia.	750
Hard Rand & Cia.	125
Portland	
Ray Deininger & Cia. Ltd.	250
Theodor Wille & Cia. Ltd.	250
H. La Domus & Cia.	50
Cia. Leme Ferreira	50
Vancouver	
Hard Rand & Cia.	250
Total	9.948
Total Overseas	171.665

CONFIRMATION OF SANTOS Coffee Clearances During

WEEK-ENDING 14th MARCH, 1940	
8th MAR.	
"CAYRU"	
New York	Bags
Baltimore	5.784
Philadelphia	750
9th MAR.	
"AURA"	
Helsinki	10.000
11th MAR.	
"MORMACPENS"	
New York	21.371
Norfolk	4.390
Boston	4.150
Philadelphia	1.125
Baltimore	750
11th MAR.	
"CABO PRIOR"	
Buenos Aires	1.932
12th MAR.	
"BRASIL MARU"	
Yokohama	2.000
Dairen	1.000
Los Angeles	1.210
Shanghai	200
Tientsin	200
12th MAR.	
"CONTE GRANDE"	
Genoa	3.556
12th MAR.	
"MONTFERLAND"	
Buenos Aires	160
13th MAR.	
"AMERICAN REEFER"	
New York	7.883
13th MAR.	
"MAGEDONIER"	
Antwerp	11.288
14th MAR.	
"DELNORTE"	
New Orleans	29.928
Houston	19.075
Total	130.252

WEEK-ENDING 21st MAR 1940	
15th MAR.	
"WEST IRA"	
Los Angeles	5.150
San Francisco	4.221
Seattle	1.750
Vancouver	1.300
Portland	650
15th MAR.	
"HAWAII MARU"	
Kobe	4.000
15th MAR.	
"ALUDRA"	
Rotterdam	1.873
16th MAR.	
"MOLDANGER"	
Boston	16.965

New York	2.901
Philadelphia	250
16th MAR.	
"ANGOLA"	
Alexandria	1.564
Lisbon	1.100
Tel Aviv	423
Gibraltar	250
16th MAR.	
"MENDOZA"	
Marseille	395
Tunis	126
16th MAR.	
"COMMANDANTE ALCIDIO"	
Porto Alegre	210
Rio Grande	100
18th MAR.	
"ITANAGE"	
Porto Alegre	188
19th MAR.	
"CRUX"	
Oslo	2.654
Bergen	250
Drammen	189
Kristiansand	130
Arendal	102
Aalesund	83
19th MAR.	
"HIGHLAND CHIEFTAIN"	
London	121
20th MAR.	
"MATANTON"	
New York	57.491
Jacksonville	13.000
Montreal	500
20th MAR.	
"ARGENTINA"	
New York	41.255
20th MAR.	
"BRASIL"	
Gothenburg	13.976
Stockholm	6.465
Helsingborg	3.652
Malmo	2.585
20th MAR.	
"CIUDAD DE SEVILLA"	
Buenos Aires	665
Rosario	100
20th MAR.	
"JANGADEIRO"	
Rio de Janeiro	600
20th MAR.	
"D. PEDRO I"	
Belem	21
Total	187.830

Exports' of Coffee From The Port of Santos During Month

JANUARY, 1940	
Exports.	
American Coffee Corp.	bags
Hard Rand & Cia.	95.000
Theodor Wille & Cia. Ltd.	41.956
E. Johnston & Cia. Ltd.	42.191
Naumann Gepp & Cia. Ltd.	41.373
Cia. Leme Ferreira	38.234
S. A. Leon Israel Co.	32.433
Almeida Prado & Cia.	27.602
Ray Deininger & Cia. Ltd.	22.805
H. La Domus & Cia.	22.725
Nioac & Cia. Ltd.	21.674
Cia. Paulista Export.	12.473
Cia. Prado Chaves	18.904
Lima Nogueira & Cia.	17.472
S. Francisco Botti	15.111
Departamento Nac. de Café	13.657
Caio Guimarães & Cia.	13.000
Cia. Brasileira de Café	12.608
Sampaio Bueno & Cia.	12.125
Mellão Nogueira & Cia.	10.603
	9.225

Luiz-Ferreira & Cia.	6.545
J. G. Martins & Cia. Ltd.	6.487
Martins Gregory & Cia. Ltd.	6.838
Soc. Nacional Export Ltd.	5.675
M. E. Rowland & Cia. Ltd.	5.125
G. Fernandes & Cia. Ltd.	4.828
Alves, Ribeiro & Cia. Ltd.	4.650
McLaughlin & Cia. Ltd.	4.059
Soc. Mogyana Export. Ltd.	3.895
Ferreira da Silva & Cia.	3.514
S. A. Rebello Alves	3.200
Junqueira Meirelles & Cia.	3.125
Export. de Café Brasil Ltd.	2.500
Vidigal, Prado & Cia.	2.475
B. Gonçalves & Cia. Ltd.	2.375
Gabriel de Paula & Cia.	2.375
Barros, Camargo & Cia. Ltd.	2.327
Soc. Eduardo Nioac Ltd.	1.664
Kannebley, Assumpção	1.416
Raphael Sampaio & Cia.	1.250
Soc. Assumpção Ltd.	1.000
Mello, Valente & Cia. Ltd.	825
Barros, Mello & Cia. Ltd.	773
A. Sion & Cia.	750
Ramos, Silva & Cia. Ltd.	550
J. M. Hafers & Cia. Ltd.	539
Franco, Soares & Cia.	375
Casa Tozan Ltd.	358
Hermann, Galb. & Co.	250
Braúlio Araujo & Cia.	250
Feliciano Guimaraes	200
Peirone & Cia.	71
Cioffi, Guerra & Cia.	62
N. Marino	45
S. A. I. R. F. Matarazzo	13
Emilio Agrofoglio	12
José Martins Borges	2
Consumption on board	351
Somma	614.490

Coastwise:

Inst. Café E. S. Paulo	900
C. Amaral & Cia.	154
Theodor Wille & C. Ltd.	100
Leite, Barreiros & Cia.	50
Mello, Valente & Cia. Ltd.	7
Barros, Mello & Cia.	1
G. Fernandes & C. Ltd.	5
Total	615.707

MONTH OF FEBRUARY, 1940

Export.	Bags
American Coffee Corp.	112.825
Cia. Leme Ferreira	58.247
Theodor Wille & Cia. Ltd.	56.708
Hard, Rand & Cia.	53.104
E. Johnston & Cia. Ltd.	51.941
Nioac & Cia. Ltd.	38.124
Ray Deininger & Cia. Ltd.	36.824
S. A. Leon Israel Cia.	35.318
H. La Domus & Cia.	34.512
Almeida, Prado & Cia.	32.950
Mello, Nogueira & Cia.	28.657
Cia. Prado Chaves	28.276
Nannmann, Gepp & Cia. Ltd.	20.144
Cajo, Guimaraes & Cia.	19.831
Soc. Nac. Exportadora Ltd.	19.325
Sampaio Bueno & Cia.	18.582
Cia. Paulista de Export.	16.325
Cioffi, Guerra & Cia. Ltd.	16.003
Lima, Nogueira & Cia.	14.334
Luiz-Ferreira & Cia.	12.672
Cia. Brasileira de Café	11.482
Vidigal, Prado & Cia.	11.428
Soc. Eduardo Nioac Ltd.	11.245
S. A. Francisco Botti	10.762
M. E. Rowland & Cia. Ltd.	10.584
Alves, Ribeiro & Cia. Ltd.	7.875
Ferreira da Silva & Cia.	10.070
Export. Café Brasil Ltd.	5.379

Franco, Soares & Cia.	5.375
Barros, Mello & Cia. Ltd.	4.993
Ramos, Silva & Cia. Ltd.	4.960
Gabriel de Paula & C. Ltd.	4.750
Barros, Camargo & C. Ltd.	4.820
Junqueira, Meirelles & Cia.	4.625
G. Fernandes & Cia. Ltd.	4.528
Kannebley, Assumpção & C. L.	4.390
McLaughlin & Cia. Ltd.	4.094
J. G. Martins & Cia. Ltd.	3.470
Hermann Galb. & Cia.	3.153
Martins, Gregory & Cia. Ltd.	1.819
B. Gonçalves & Cia. Ltd.	1.625
Mello, Valente & Cia. Ltd.	1.525
Soc. Assumpção Ltd.	1.140
J. M. Hafers & Cia. Ltd.	955
Soc. Mogyana Export. Ltd.	945
Dep. Nacional do Café	580
A. Sion & Cia.	500
Peirone & Cia.	291
Raphael Sampaio & Cia. Ltd.	100
Emilio Agrofoglio	35
Exportadora Rubiac Ltd.	28
N. Marino	11
S. A. I. R. F. Matarazzo	4
Consumption on board	401
Somma	850.641

Coastwise:

Instit. do Café de São Paulo	500
C. Amaral & Cia.	195
S. A. Francisco Botti	150
Theodor Wille & Cia. Ltd.	100
Barreira de Almeida & Cia.	50
Cioffi, Guerra & Cia. Ltd.	25
S. A. I. R. F. Matarazzo	3
Total	851.867

Exports of Coffee From Port of Santos During Month
MONTH OF JANUARY, 1940

Destinations	Bags
New York	208.107
New Orleans	126.767
Boston	39.044
Antwerp	30.820
Oslo	29.550
Havre	23.000
Naples	14.685
Hoboken	14.000
Trieste	13.560
Jacksonville	12.500
Alexandria	11.607
Philadelphia	10.500
Houston	9.875
Genoa	9.831
Bergen	9.563
Trendhjem	6.650
Copenhagen	5.477
Los Angeles	5.067
S. Francisco, California	4.964
Amsterdam	4.664
Rotterdam	3.603
Buenos Ayres	3.848
Baltimore	3.150
Seattle	1.475
Bordeaux	1.322
Norfolk	1.125
Vancouver	1.025
Montreal	1.000
Londres	963
Portland	600
Tel-Aviv	574
San Pedro	525
Hull	500
Kobe	500
Veile	375
Yokohama	358
Charleston	325
Venice	325

Suak	250
Winnipeg	250
Gibraltar	250
Thisted	202
Christiansand	200
Rosario	200
Port Said	188
Liverpool	163
Hornens	125
Tacoma	150
Montevideo	114
Larvik	100
Stavanger	75
Lisbon	54
Consumption on board	351
Total	614.490

Coastwise:

Belém	600
Port Alegre	504
Rio Grande	100
Aracaju	6
Penedo	3
Total	615.703

MONTH OF FEBRUARY, 1940

Destinations	Bags
New York	264.495
New Orleans	150.994
Havre	147.002
Boston	41.952
Marseille	35.626
Gothenburg	25.966
Hoboken	19.000
Antwerp	12.879
Houston	12.800
Stockholm	12.379
Trieste	11.894
Philadelphia	11.000
Baltimore	9.950
Genoa	8.193
Copenhagen	7.794
Buenos Aires	7.457
Helsingborg	6.878
Jacksonville	6.375
Camden	5.500
Los Angeles	5.420
S. Francisco, Cal.	4.823
Norfolk	4.375
Beyrouth	4.221
Hidjaz	4.000
Irak	3.600
Rotterdam	3.000
Haifa	3.000
Montreal	2.840
Oslo	2.826
Amsterdam	2.814
Malmo	2.525
Naples	1.345
Toronto	1.250
Seattle	875
Alexandria	750
Montevideo	618
Portland	600
Winnipeg	500
Hull	500
Charleston	497
Rosario	269
Liverpool	258
Vancouver	250
Malta	187
Arendal	150
Trondhjem	1
Aman	100
Damasco	100
St. John	100
Bahia Blanca	80
Bergen	75
Christiansand	75

Larvik	50
Consumption on board	401
Somma	850.644
Coastwise:	
Porto Alegre	570
Belem	3.0
Rio Grande	167
Rio de Janeiro	3
Total	851.667

Delta Line	133.480
Johnson Line	47.848
Sprague Steamship Line	40.102
Lloyd Brasileiro	39.689
Linea Sud Americana	32.716
Wilhelmsen Steamship Line	23.480
Italia	21.510
The Prince Line Ltd.	20.625
S.A. Thor Dake	15.021
Ivaran Line	12.123
Cie. Mar. Belge (Lloyd Royal) S/A	11.476
Lampart & Holt Line	10.826
Westfal-Larsen & Co.	9.948
Det Forened Damp. Selskab ..	7.669
Lloyd Real Hollandez	6.509
East Coast Line	5.042

Rotterdam Zuid Am. Lijn	4.712
Den Norske Syd-Amerika Linje ..	3.427
Ybarra y Co.	1.549
Haven Line	1.403
Brodin Line	1.368
Osaka Shosen Kaisha	1.325
Yamashita Line	697
The South Am. Line Ltd.	500
Consumption on board	401
Total	850.644
Coastwise:	
Lloyd Brasileiro	650
Cia. Nac. de Nav. Costeira ..	348
Lloyd Nacional	25
Total	851.667

MONTH OF FEBRUARY, 1940
BY COMPANIES

American Rep. Line	216.458
Chargeurs Reunis	180.628

TOTAL EXPORT VICTORIA DURING MONTH FEBRUARY, 1940

	United States	Europe	South Africa	Norte Africa	River Plate	Rio & Coastwise	Total
Vivacqua, Irmãos S. A.	1.500	—	—	—	4.000	3.505	9.005
Nolasco & Co.	750	1.200	—	—	—	2.335	4.335
Theodor Wille & Co. Ltd.	2.500	—	—	—	—	1.825	4.325
Oliveira Santos & Co. Ltd.	2.500	—	—	—	900	750	4.150
A. Prado & Co.	2.000	1.250	—	—	—	790	4.040
Calhau Irmão & Co. Ltd.	—	—	—	—	—	3.482	3.482
Moreira Rocha & Co.	—	—	—	—	—	2.918	2.918
Co. Nacional de Comercio de Café	2.350	100	—	—	—	360	2.810
Cruz, Sobrinhos & Co.	1.400	—	—	—	—	30	1.430
Glick & Cia. Ltd.	500	—	—	—	—	1.005	1.005
Ornstein & Co.	—	—	—	—	—	—	500
TOTAL	13.500	2.600	—	—	4.900	17.205	38.205

TOTAL EXPORT FROM 1st. JULY 1939 TO 28th FEBRUARY, 1940

	United States	Europe	Asia	Norte Africa	River Plate	Rio & Coastwise	Total
Hard, Rand & Co.	68.852	85.897	450	32.168	—	15.175	202.542
Vivacqua, Irmãos S. A.	45.750	31.765	—	876	16.381	29.386	124.162
Oliveira Santos & Co. Ltd.	45.575	42.232	—	3.750	4.150	3.850	99.577
Nolasco & Co.	37.750	23.900	—	7.259	—	23.557	92.466
Theodor Wille & Co. Ltd.	44.400	17.296	1.075	4.437	3.025	11.311	73.204
Co. Nacional de Comercio Café	46.250	8.975	—	17.249	—	730	75.204
A. Prado & Co.	4.875	2.500	—	—	—	51.470	58.845
Calhau Irmão & Co. Ltd.	22.125	1.060	—	138	—	26.973	50.286
Ornstein & Co.	19.125	4.852	80	9.642	1.775	14.540	50.014
Moreira Rocha & Co.	22.200	100	—	—	—	1.980	24.280
Jayne C. de Almeida	11.350	650	—	—	—	900	12.900
Soc. Exportadora de Café S. A.	12.625	—	—	—	—	—	12.625
Cruz, Sobrinhos & Co.	1.000	2.125	—	—	—	8.793	11.918
Oliveira Brothers	8.775	—	—	—	—	—	8.775
Gilk & Co. Ltd.	5.750	990	—	125	250	180	7.304
TOTAL	396.462	222.312	1.605	75.694	25.584	188.845	912.442

Total export from 1st. July 1938 to 28th February, 1939	941.264	bags of coffee
Total export from 1st. July 1938 to 30th June, 1939	1.819.898	

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CLEARANCES DURING MONTH FEBRUARY, 1940

HEAT CLEARANCES DURING

WEEK-ENDING 15th MARCH 1940

(Per Destinations)

Date 1940	Vessel		Bags.	Total	H.R.&C.	MARCH 10th
						"ALMEDA STAR"
						London
	UNITED STATES					Frig. Wilson Chilled beef .. 356,972
2nd.	Jaboatão	New Orleans	7,800		500	Frig. Wilson Frozen pigs .. 299,536
		Houston	450			Frig. Wilson Boneless beef .. 91,319
12th.	Delsud	New Orleans	1,750		250	Frig. Wilson Pork cuts .. 30,530
		Houston	1,000		1,000	Frig. Wilson Frozen offal .. 14,665
23rd.	Buarque	New York	500		250	Frig. Anglo Chilled beef .. 254,789
		Baltimore	2,000	13,500		Frig. Anglo Frozen pigs .. 167,412
						Frig. Anglo Frozen offal .. 126,028
						Frig. Anglo Boneless beef .. 97,740
						Frig. Anglo Preserved .. 26,190
4th.	Neptunia	Trieste (via Rio)	125		125	Armour Corp. Chilled beef .. 276,407
16th.	Alm. Alexandrino	Lisbon	100			Armour Corp. Frozen pigs .. 142,711
19th.	Nordsjerman	Stockholm	2,125		875	Armour Corp. Frozen beef .. 43,710
		Helsingborg	250	2,600	250	Frig. Sul Brasil Frozen pork .. 108,412
						Frig. Sul Brasil salted pork .. 38,784
						Frig. Sul Brasil Frozen offal .. 17,184
						Frig. Sul Brasil Frozen pork .. 6,225
	RIVER PLATE					MARCH 14th
6th.	Iguassu'	Buenos Ayres	2,500			"MENDOZA"
		Montevideo	500			Marseilles
21st.	Cmte. Capella	Buenos Ayres	1,900	4,900		Frig. Wilson Frozen beef .. 363,879
						Armour Corp. Frozen beef .. 166,235
						Frig. Anglo Frozen beef .. 133,492
	BRAZILIAN PORTS:			17,205	790	
				38,205	4,040	
						Total .. 2,762,220

COTTON SUGAR AND RUBBER QUOTATIONS

COTTON SERVICE

Rio de Janeiro, 12th. April 1940.

Liverpool 12.30 P. M.

	6	8	9	10	11	12
São Paulo fair "New Standard"						
North Brazil Fair	Holiday	7.95	8.12	8.12	8.12	8.12
American fully Middling 1935 Universal Standards		7.80	7.97	7.97	7.97	7.97
American futures		7.95	8.12	8.12	8.12	8.12
May		7.85	8.04	8.03	8.03	8.02
July		7.92	8.09	8.08	8.06	8.06
October		7.71	7.89	7.88	7.86	7.85
December		7.62	7.80	7.79	7.78	7.76
January		7.60	7.78	7.77	7.75	7.74
March		7.56	7.74	7.73	7.70	7.70
New York American Middling Uplands						
New York American futures						
May	10.84	10.88	10.93	10.92	10.88	10.88
July	10.63	10.67	10.72	10.73	10.69	10.70
October	10.38	10.45	10.48	10.78	10.42	10.45
December	9.87	9.89	9.98	9.96	9.96	10.06
January	9.70	9.74	9.84	9.84	9.82	9.93
March	9.66	9.70	9.80	9.81	9.77	9.90
SUGAR SERVICE						
New York futures						
May	1.85	1.83	1.87	1.90	1.92	1.92
July	1.91	1.89	1.91	1.94	1.96	1.96
September	1.97	1.94	1.97	1.99	2.00	2.01
January	2.01	1.98	2.02	2.03	2.04	2.03
RUBBER SERVICE						
Spot Latex Crepe	18 5/8	18 3/4	18 7/8	19	18 3/4	18 7/8
Smoked Sheets	18 1/2	18 5/8	18 7/8	19	18 3/4	18 7/8
Market	Steady	Steady	Irregular	BS Steady	Steady	BS Steady

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