

# The Commercial

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## SOUTH AMERICAN TROUBLES.

It looks as though another period of prolonged disturbance is ahead of South America. These republics have so far made a very bad attempt at self government. Revolutions have followed each other in quick succession, and when not torn by internal strife, conflicts between adjoining republics have usually been in order. In fact South America has seldom for long at a time been without a disturbance of some nature on hand.

These little wars and revolutions have been of such common occurrence that they have attracted little attention outside of those immediately or indirectly interested therein. At the present time, however, more than usual attention is turned to South America, on account of the financial stringency which has been created throughout the world, as a result of the bursting of the Argentine bubble. A good deal of British and European capital, as THE COMMERCIAL has recently shown, has been sunk in the different countries of South America. With the exception of Chili the Argentine Republic, and Brazil, all these countries have defaulted in meeting their indebtedness. When therefore Argentine succeeded in piling up such an enormous debt, it was not without a knowledge of the past history of South American loans, that the money was forthcoming so freely. But Argentine and Chili have been looked upon as the two shining lights of South America. The recent revolution in the former country burst the bubble, which sooner or later was bound to give way, and started the financial panic in London, which led to the collapse of the great house of Baring. What Argentine securities are now worth, it would be a difficult matter to determine. From recent advices it appears that affairs are far from having settled down in that country, and there are fears of further outbreaks. The whole country appears to be in a chronic state of insurrection. This situation renders the outlook even more unsatisfactory for holders of Argentine securities. Holders of course hope to realize something, and the longer affairs remain unsettled the worse it will be for holders of these securities. The Argentine Government is reported to be placing heavy taxes on mercantile concerns, which is not reassuring for the prosperity of the country.

And now Chili, the remaining state of South America, which has heretofore been an exception to the other republics, appears to be in for a revolution. Chili has been considered even more stable than any of the other countries, with the exception of Brazil, previous to the recent revolution in that country. But revolution appears to be now rife in Chili. The Chilean fleet, the pride of that country, which did such good service in the late war with Peru and Bolivia, has revolted and is blockading the coast cities. The Government, it is reported, has offered a "reward" of amnesty

and two years pay to those who have been unwillingly led into the revolt, providing they submit. This looks like placing a premium upon treason. It is to be hoped for the sake of Chili's previous reputation, that this rebellion will speedily come to naught; but it is quite possible that the country is in for a prolonged series of disturbances, which may result in adding another to the defaulting states of South America. Rumors of trouble also come from other South American countries, including Venezuela and Uruguay, while even in the case of Brazil, the stability of the new administration, which succeeded in overthrowing the empire and establishing a republic, is by no means assured. Brazil must remain in doubt for some time, until her people have shown them they can govern themselves successfully on the lines of a republic. So far as South America can effect the financial situation, therefore, the outlook is not favorable. It would appear as though there must yet be considerable liquidation on account of financial investments in these unstable countries, though fear of a panic is now no doubt safely passed.

## THE LIVE STOCK TRADE.

The arrival of Samuel Plimsoll in Canada, to investigate the conditions under which live stock are shipped, has stirred up a great deal of interest all over the country. Mr. Plimsoll has gained renown through his efforts in the British Parliament in behalf of the sailors. In this respect he has accomplished a good work. Following on in the same line, he has now undertaken a movement relating to the shipping of live stock. It has been claimed that animals are subjected to a great deal of hardship and suffering while in transit across the ocean. Mr. Plimsoll proposes to have measures passed by Parliament, providing certain rules to govern the shipment of cattle into the British markets.

Canada's live stock export trade to Great Britain is a most important item. In 1890 shipments of cattle were 123,136 head, besides 43,372 sheep. On this account the proposed action of Mr. Plimsoll and the British Parliament is fraught with great interest to Canada. It has been feared in some quarters that the object is to destroy the live stock trade entirely, and on this account the move has been denounced in some quarters, both by the press and individuals. This Mr. Plimsoll refutes. He stated at Montreal recently that his object was not to injure the industry, but he claimed that there were abuses existing which would have to be remedied. He said that "the matter was now in the hands of an inter-departmental commission composed of members of the British board of trade and Department of Agriculture, who were making investigations. Any legislation that took place would be submitted to the Dominion Government before it was carried into effect. He stated that a bill was introduced at the last session under his auspices in the Imperial Parliament, and the main clause spoke of the cessation of beef stock importation from Canada, and he would say that unless it was conducted in a better manner than it had been he would contend for that till; but the second clause would have enacted

that any class of cattle would be exempted from the provisions of the bill in the discretion of Her Majesty's minister."

At the investigations held at Montreal and other places in Canada, it was shown that some of the charges made as to cruelty to animals in the live stock trade, were unfounded. On the other hand some abuses were made apparent, which should be remedied. In the latter respect, it is the duty of Canada to forestall any action on the part of the British Parliament, by providing legislation governing the shipment of live stock, with a view to preventing unnecessary cruelty to the animals. If this is not done, it is to be feared some measure may be passed in Britain which will seriously hamper this important trade. If Canada shows her readiness to remedy any existing abuses, the British Government will be less liable to place any unnecessary restrictions upon the trade. In fact some restrictive legislation might even prove an advantage to the trade. Mortality among cattle in transit is sometimes a matter of serious loss to shippers. It should be provided that vessels engaging in the cattle trade are properly equipped for this purpose and that no overcrowding is practiced. If greater safety is thereby secured to live stock, shippers would be benefitted, instead of the trade injured. Undoubtedly vessels have engaged in the trade which were not adapted to this purpose, and cruelty and loss of animals has resulted. Shippers, who perhaps on account of lower rates or for other reasons, have made use of unsuitable vessels, should be restrained, and they would be restrained sometimes no doubt to their own advantage. Greed will sometimes lead men to run risks which ordinary business prudence would consider unwise, and instances of this nature have no doubt occurred in the live stock trade. It would therefore be in the interest of this important branch of our export trade to have these abuses remedied, and this could be done by the appointment of a competent inspector, at ports of shipment.

Western Canada has come to the front within the last year or two, in the export of live stock. We look forward to a great expansion of this industry in the future, and consequently the West is deeply interested in this movement concerning the shipment of live stock. THE COMMERCIAL does not apprehend that any serious injury to the trade will result and we believe that all this talk about the industry being in danger of destruction, is rather wild. However, when we have our Hudson bay route opened out, perhaps some plan of exporting dressed meats will be devised, which will be even more profitable than the present live stock trade. We may be able some day to ship frozen meats in the winter season to a port on Hudson bay, where it will be stored in refrigerators, and shipped later on in vessels constructed for this trade.

## UNRELIABLE QUOTATIONS.

Trade quotations emanating from some markets of Eastern Canada, particularly Montreal, appear to be very unreliable. In the matter of grain and flour especially THE COMMERCIAL has found this to be the case. These Montreal trade quotations have been the laughing-