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## The Monetary Times OF CANADA

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## CANADA AND SOUTH AMERICAN MARKETS

Canada is finding its way into the South American markets. Mr. H. R. Poussette is making an extensive tour of the Latin American Republics on behalf of the Department of Trade and Commerce, Ottawa. His second report has just been received and deals with the trade of Peru, Bolivia, Ecuador and Panama. The difference between the Atlantic and Pacific coasts of South America, from an economic and commercial standpoint, is, he says, most striking. On the one there is great enterprise, progress and immense wealth which gives a large buying power; on the other everything is on a small scale. There is little money, little enterprise, little progress, and small prospect of rapid improvement. From this comparison, Chile is excluded. That Republic, as stated in a former report, is exhibiting the early signs of a vigorous growth. One reason for this state of affairs is, perhaps, that the countries on the west coast have not had the advantage of the millions of immigrants which have poured into Argentina, Uruguay and Brazil, nor of the vast sums of capital which has been invested in those three states. Up to the present there has not been sufficient to attract them.

Mr. Poussette, during his travels, has kept a special lookout for Canadian articles, and reports that he has found a few. The best known is the Massey-Harris machinery which has made a good name for itself in Chile. Canadian windmills, ploughs, one or two industrial machines, a few tools, were also found there, and an occasional shipment of lumber and paper is also imported. To Bolivia, nothing beyond some chairs, brooms and wooden goods seem to have been exported. The importer, who had handled them, expressed himself as well satisfied with the articles, and wished to have more but for some

reason he seemed to have found some difficulty in gratifying this desire. Peru takes an occasional shipment of lumber, but nothing else comes to mind at this moment. In Ecuador, Canadian flour is finding a market, and bids fair to rival the United States product, if indeed it does not eventually drive it out, or at least from that portion of the trade which buys quality and not the cheap low-grade article which is obtained in California and the Pacific coast of the United States. In Guayaquil, some Canadian tools were also seen, but as they had but recently arrived no report on them was obtainable. Panama is now purchasing Canadian flour, and also small quantities of silver-plated ware and a patent automobile tire cement.

As Mr. Poussette notes, the total trade of Canada at present is small, but it is capable of some expansion, and even if the commerce of the four republics mentioned is comparatively unimportant, it is something of a satisfaction and an advertisement as well, to be strongly represented. It is also worth while bearing in mind that events in Latin America move quickly, and progress may come in a shorter time than would seem possible to the average Anglo Saxon. Conducted on sound lines, the republics under review are capable of no little expansion, but owing to the effects of certain fundamental characteristics in the people, the process from present indications appears likely to be a slow one.

At present, taking conditions in the Dominion and South America into consideration, the commodities offering the greatest promise for early success are lumber and flour, with agricultural implements and machinery, but these last in Chile only. Those interested in the South American markets will do well to peruse carefully the two reports which Canada's special commissioner has made. In view of the opening of the Panama Canal, which event should occur in 1915, the cultivation of these markets is the more important.