## Montreal Markets.

Flour—The business of the past week has shown increased volume both on local and export account. It is claimed that recent sales by western millers for export account have been more profitable than shipping flour to this market, although this is questioned by our dealers here. Values here are very irregular, and, as we stated last week, are more or less nominal, as each seller makes his own price, regardless of what others are doing. There is a fair enquiry for Quebec and Lower Ports accounts, as well as for Newfoundland; but even at present low prices buyers are not anxious operators. Straight rollers are selling at all manner of prices from $3 10 up to $3.20 on track here, although it is difficult to obtain over $3.15 for well known brands. A lot of 1,000 barrels was offered at $3.15 on track here, and refused, as the buyer said he could do better on quite as good a brand by 5c per barrel. Of course smaller lots would bring about 10c more money. In strong bakers there has been more doing both on local and country account, with sales reported at $3.60 to $3.70, several round lots being reported at the inside figure. It is said that strong bakers flour has been laid down at Sherbrooke, Three Rivers and Quebec, at the same figures it is selling for in this market.

Oatmeal—Some dealers, anticipating lower prices, are pushing sales at slight concessions in order to work off stocks. We quote prices as follows:—Rolled and granulated $4.35 to 4.50; standard $3.90 to 4.10. In bags, granulated and rolled $2.10 to 2.20, and standard, $1.90 to 2.05.

Feed—Bran is in light supply, and sales of car lots have been made on track at $13.00 to 13.25, with sales in the west at $11.50 to $12 in car lots and we quote $13 to $13.50. Shorts are also scarce, and are quoted firm at $17 to $18. Moullie is unchanged at $19.50 to $21.50 as to grade.

Wheat—The market is weak and lower, a lot of No. 1 Manitoba hard wheat being sold on this market at 72c, and 79c is all that be got for No. 2 hard. No. 2 red and white winter wheat is difficult to sell, although it is offered at 66c. Millers are not buying.

Oats—There is quite a scarcity of No. 2 old oats which are wanted for the local trade, and sell readily at 39c, while No. 1 have sold at 40c. There is no export demand at those prices, and as soon as the new crop begins to be marketed lower prices are looked for. New oats are quoted at 36c per 34 lbs.

Barley—Prices are quoted at 42c to 43c for feed and 45c to 55c for malting.

Cured Meats—Canada short cut pork, per bbl., $20.50 to $21.50; Canada clear mess, per bbl., $19.50 to $20; Chicago clear mess, per bbl., $19 to $20; extra mess beef, per bbl., $14 to $15.50; hams city cured, per lb, 12c to 14c; lard, compound, in pails, per lb, 9c to 9½c; bacon, per lb, 11½ to 13c; shoulders per lb, 10½ to 11c.

Wool—A few more sales have transpired during the week, Cape wool being placed at 14c to 16½c, one or two parcels being mentioned at a shade below the inside figure, but the quality was not very desirable. In fleece wool there have been further sales west of Toronto at 17½c to 18c f.o.b., and here prices are quoted at 18½c to 20c. Northwest wool is quiet at 12c to 15c as to grade. We quote as follows:—Cape 14c to 16c; scoured B.A. wool 28 to 38c; Canadian fleece, 18½ to 20c, and Northwest wool 11½ to 15c as to grade.

Hides—The decline in the price of hides has materialized, dealers now paying 4c for No. 1 and tanners 4½c, which is a drop of ½c per lb. At the decline fresh contracts have been made with Quebec tanners. Heavy hides are still very slow sale, the few lots changing hands being at 6½c for No. 1. Calfskins are quiet at 7c; but lambskins sell very well at 45c to 50c. An advance, however, is expected to-morrow, the first of the month. We quote prices of hides and skins as follows:—Nos. 1, 2 and 3 hides to tanners, 4½, 3½ and 2½, and to dealers 4c, 3c and 2c for Nos. 1, 2 and 3. Calfskins 7c, skins 45c to 50c.

Butter—The market remains in the same dull and unsatisfactory condition as reported last week. There is evidently more July creamery unsold than was supposed. The last sale reported to us of July make was a lot of about 120 pkgs. at 20c. Buyers are bidding 19c pretty freely, but are not getting the goods. August make of course is held at higher figures. In eastern townships a lot of 70 tubs of fine goods was sold at 18c, and the same figure it is said would be paid for more, small lots bring 19c. Western does not seem to be enquired for either for English or Newfoundland account, and prices are nominally quoted at 16 to 17c as to quality.

Cheese.—There is an easier feeling, and in order to sell a round lot of July cheese on this market lower prices would have to be accepted; but, on the other hand, neither factorymen nor dealers are pushing sales, and, consequently, things remain in just about the same groove reported by us last week. The expected break, therefore, has not yet materialized either here or in England, but the stand off between buyers and sellers continues. Finest western colored, 9⅝ to 9¾c; finest western white, 9½ to 9⅝c; finest Quebec, 9¼ to 9⅜c; underpriced, 8⅞ to 9⅛c.

Eggs—Sales are reported of several lots at 7s 9d to 8s per long hundred c. i. f. Glasgow. For fresh gathered stock an improved demand is noted with sales at 12 to 12½c, held goods selling at 11 to 11½c, and culls at 9 to 10c, sales being reported at both figures.—*Trade Bulletin*, Sept. 1.

## A View of Brazil.

Brazil is the great country occupying nearly one half of the South American continent. It is larger than our own United States. It has more navigable rivers than any country in the world. I has a population of 15,000,000, all free, slavery having been abolished by law, without compensation to slave owners, in 1888. Its largest city, Rio de Janeiro, claims a million inhabitants, and there are fifty-one cities of over 5,000 population. It costs about $100,000,000 a year to run the government, and the public debt amounts to about $450,000,000. It raises more than $80,000,000 worth of coffee, of which the United States gets more than one-half; about 40,000,000 pounds of rubber, and a great deal of sugar and cocoa. It has ninety railroads, and the government owns the telegraph.

Brazil's trade with this country amounts to nearly $100,000,000 a year, having increased more than $20,000,000 under reciprocity. For $85,000,000 of goods we buy from Brazil only $15,000,000 is bought by Brazil from us, while with France and Great Britain the balance of trade is heavily against Brazil, so heavy, in fact, that most of Brazil's financiering is with European countries. Moreover, the majority of the vessels engaged in the trade are owned in Europe, although Baltimore has the proud satisfaction of claiming some of the best fleets that enter Brazilian ports.

Like all countries that depend upon natural resources, instead of manufacturing industries, to sustain the people, the proportion of illiterates in Brazil is very great; the fact that eight out of ten of the total population are classed as illiterates, and that only about one-seventh of the children of school age attend school, is significant of the trouble that it must take to carry on a republican government with such people as sovereigns. The government has had a stormy time since the new constitution was promulgated, on the 24th of February, 1891. That action drove the last vestige of monarchy from the continent, but it did not entirely reunite or pacify the people. The result has been a stronger form of government than is usual with republics. But, with the ignorance, the race uncertainties and the scattered population of the twenty states, this may be necessary. Brazil is worth studying at any time, but especially now.—Baltimore *American*.

## Japanese Industries.

Berlin *Kuhlow's* says: "The Japanese Minister of Foreign Affairs has published a report upon Japanese industries, and this document forms the only one of its kind issued in this country by the government. It is a mine of information touching the industrial progress of Japan—a country which has resolutely set to work to imitate the great manufacturing nations of the west. A rapid survey of the contents of this report cannot fail to interest.

"Among the newest industries the first in importance is cotton spinning, in which thirty-eight mills were engaged in 1891, having 385,000 frames and a paid-up capital of over £2,000,000 sterling. Nearly all these mills are the property of companies, five only belonging to private individuals. Before 1880 there was only one cotton spinning mill in the country. Between 1880 and 1885, however, fourteen were established, and twenty-three more were fitted up and started in the course of the past five years. The number spun at Japan range generally between No. 11 and No. 12, so that the imports of Bombay yarn have been just as heavily struck as those of Manchester. One of these mills has now commenced to spin still higher numbers, viz., Nos. 30 and 40, and is making arrangements to comple the series. The imports of cotton yarn have therefore steadily declined, the figures in 1888 being £6,442,072 value, as against 42,572,000 pounds weight in 1890. But the growth of these establishments is giving a decided impetus to the import trade in raw cotton, 70 per cent. of which comes from China, 20 per cent. from India, 4 per cent. from the United States, the remainder being supplied by the Corea and other countries. In spite of their rapid growth the situation of these mills is far from being prosperous, the general result to day being no dividends and a fall in the value of shares. In 1889 nine out of the thirty eight filatures declared dividends ranging from 10 to 28 per cent.; three of these establishments were working at a loss in 1890, and the dividend paid by the others fell to a figure below 8 per cent. In the first quarter of 1891 three only could boast of a profit. The shares of the different companies also show a disastrous decline in value.

"Of the three silk mills two are installed on the island of Kiushin and one is at Nagasaki. The Japanese official report appears to be very incomplete on this head, as there should be a much larger number of factories in a country which is in itself a silk producer.

"The manufacture of paper, European quality, is a new industry for this country, and one which has made rapid progress of late. The competition in this article is now not only very vigorous between the home factories themselves, but it is just as keen against foreign makers, who import more than 5,000,000 pounds of paper to Japan annually. The Japanese are now clamoring for prohibitive duties on this article.

"A large number of other industries have also been called into life. The manufacture of matches now not only suffices for the requirements of the home market, but in 1890 led to an export trade being done to the value of £240,000, which was distributed as follows: Hong Kong, 80 per cent.; China proper, 17 per cent.; the Corea, 2 per cent; British India, 1 per cent. A small quantity of these matches has even been sold in the United States. Japan also has a large number of factories manufacturing soaps of all kinds, and there is a fine ropewalk at Tokio, which sells its produce to the Japanese navy, and also to foreign vessels. The manufacture of Portland cement, which has quite recently been started, promises to yield very satisfactory results, while the Japanese glass works are beginning to do an export trade. The newest industries are brick and brush making, tanning, the manufacture of sulphuric acid, soda and chlorine. Electric installations are also gaining ground, and the making of apparatus for domestic uses is winning a stronger position for itself from day to day."