

facturers would like to hear from a first-class Canadian house which could take up the sale of their goods for Canada.

We have observed, of course, the Government appointment of an agent for South Africa, and some later information as to the Argentine Republic.

LUMBER NOTES.

During last year the Department of the Interior issued 306 licenses to cut timber over an area of 3,610 square miles, as compared with 151 licenses and an area of 1,551 square miles during the previous year.

In Manitoba the sawmills were run last year to their full capacity, the output being about 24,000,000 feet, board measure, an increase of 4,000,000 over last year. The output in the Territories was 13,510,287 feet, board measure; in the railway belt in British Columbia, 29,684,003 feet, b.m., and in the Yukon territory about 9,000,000 feet, b.m. In addition to the lumber sold by the mill owners in Manitoba, it is reported that no less than 132,669,083 feet of lumber was sold in Manitoba, and at points as far west as Regina, the bulk of which came from mills at the Lake of the Woods and Rainy River. Although the shipment in from the United States continued large, there was a falling off as compared with the previous year's business.

In 1899 the over-winter stock of pine, spruce and hardwoods in Ottawa was unprecedented for its lightness, but, in spite of this, last year showed a still further decrease. There is now said to be barely 1,500,000 cubic feet of square and waney pine on hand. Four years ago there was about 1,700,000 feet at this period. The stock of pine deals is merely nominal. There is such an increasing demand from the United States that British exportations are hardly likely to show much increase in the near future.

A leading exporting firm, treating of the lumber situation, states that marked features in the export lumber trade for the past season have been the steady advance in values in the market, and the firmness with which stocks have been held, partially owing to the destructive fire at Ottawa in April. The earlier shipments, however, were in fulfilment of existing contracts that were taken at but a slight advance over last year's prices, meeting with a sharp advance in ocean freight, which materially reduced shippers' margin. Owing to the Ottawa fire, only forty per cent. of the shipments from the port were under summer insurance rates, while sixty per cent. were under extreme autumn rates. The opening spring rates of freight ranged from 45s. to 50s., according to port and destination; summer and autumn rates ranged 60s. and upwards, 75s. having been paid for special ports.

—The annual meeting of the shareholders of the Bank of New Brunswick was held in St. John on the 21st inst. The report showed that the profits for 1900 amounted to \$70,274.05, as compared with \$100,344.42 for the previous year; but this falling off is to be accounted for by the forgeries through which the bank lost money during the former year. It was announced that Mr. W. E. Stewart had been appointed manager, in succession to the late Mr. George A. Schofield. The old board of directors was re-elected, as follows: James Manchester, (president); J. Morris Robinson, Walter W. White, M.D.; F. P. Starr, George West Jones, and Charles P. Baker.

—An enterprise of which we do not purpose to lose sight is that of steel shipbuilding in the Maritime Provinces. About the first of the year a report was put afloat to the effect that Mr. Charles Burrill was organizing a joint stock company to establish a steel ship building plant at St. John. Upon making enquiry about this by letter we failed to get the story corroborated. But a letter of 17th January tells us that the Halifax Board of Trade is moving in the matter of encouraging the promoters of steel shipbuilding to establish there, and it is deemed likely that the city will grant a bonus in some form. "So far as Halifax is concerned, our correspondent adds, the successful flotation of the project is far more within the range of probability than it was when the rumors were first mentioned several weeks ago. B. F. Pearson is pushing the matter, and he is a genius in his way."

—The following buildings have been rebuilt in Ottawa since the big fire: 245 houses completed, 29 houses in course of construction, 67 shops completed, Canadian Pacific Railway station, Canadian Pacific Railway freight sheds, Canadian Pacific Railway coal sheds, four hotels, one planing mill, one grist mill, three foundries and machine shops, J. R. Booth's mahine shop and stables, one carriage factory, one graphite factory, large stables for Dominion Transport Company, two Separate schools, two offices. In Hull: 298 houses have been completed, 19 houses in course of construction, 59 shops completed, 35 shops with dwellings overhead completed, 6 shops in course of construction, the E. B. Eddy Co.'s paper mills, machine shop, match factory, pail factory, and saw mill, one woolen mill, two planing mills, one Church of England, post-office, court-house, Bank of Ottawa building, one public school, two convents, one fire station and five hotels.

—The annual meeting of the Canadian Society of Authors was held in the National Club, Toronto, on the 21st inst., with Hon. G. W. Ross in the chair. The report of the secretary, Mr. Bernard McEvoy, referred in terms of satisfaction to the completion of negotiations for an Imperial copyright law that would be satisfactory alike to the British authors and the Canadian publisher. Prof. Mavor was thanked for his labors in bringing this about. Mr. Goldwin Smith was re-elected honorary president; Hon. G. W. Ross, president; Louis Frechette, George R. Parkin and F. Gregg Crofton, vice-presidents. Pelham Edger was elected secretary in place of Mr. McEvoy, and J. A. Cooper, treasurer.

—The Ontario Fishery Department is making arrangements for the construction of tanks of large capacity, in which to ship young fish to the lakes, and railway companies have expressed their intention to do all possible to assist towards restocking the lakes in the interior of the province, which have to some extent become barren owing to the old law permitting the netting of game fish.

—The Nova Scotia Fruit Growers' Association will open at Kentville on the 28th inst., and close on the following Wednesday afternoon. The transportation and spraying problem will be among the main features of the programme. Hon. Sydney Fisher will be present, as will also Prof. McCoun from Ottawa and Prof. Craig from Cornell.

—The highest price ever paid for a seat on a stock exchange was given recently in New York, when Walter H. Cramp, of Philadelphia, paid \$50,500.

—The Merchants' Bank of Canada is opening branches at Wetaskiwin and Maple Creek, Assa.

—The Eastern Townships Bank are making arrangements to open a branch establishment in Montreal.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, January 24th, 1901, compared with those of the previous week :

CLEARINGS.	Jan. 24, 1901.	Jan. 17, 1901.
Montreal.....	\$15,266,859	\$16,947,638
Toronto.....	10,758,732	11,513,006
Winnipeg.....	1,882,598	2,007,524
Halifax.....	1,582,470	1,484,505
Hamilton.....	693,126	796,518
St. John.....	641,216	683,849
Vancouver.....	693,207	770,920
Victoria.....	679,320	893,984
	\$32,197,528	\$35,097,939
Aggregate balances, this week,	\$4,881,252;	last week, \$6,017,88