

EUROPEAN NOTES.

Baltic timber is at present selling well in England.

Wholesale business is not active and the complaint is that things are quiet.

The arrivals of timber from Canada are increasing in importance, the principal commodity being pine.

The trade in Grimsby is firm in its character, but there is no great amount of business doing from quay or yard.

The first arrivals in Liverpool of the spring fleet from Quebec will make the quays appear more lively than for some time past.

An important reduction is being made in the London dock rates of timber. This will be good news to shippers, importers and the trade generally.

The importation of wood goods into the port of London still continues to be restricted within much narrower limits than are usual for this period of the season.

Steamers are pushing themselves into every branch of the wood trade in England, and it is said that they will largely pervade the pitch pine trade this year, with consequent reduction in freights.

Things are very quiet at the London timber docks, and the absence of the bustle usually expected at this period of the year is very noticeable. It is evident the undercurrent of activity which brought to the surface the advance in flooring, and some other descriptions, was not sufficient to keep the volume of trade at its ordinary level, and stagnation has again become a marked feature.

Messrs. A. F. & D. Mackay say:—"The importation from Quebec has not yet commenced, the amount of consumption falling wholly on the stock on hand, which has now got to a very low ebb. Of Quebec square pine the stock is 28,000 cubic feet, of waney pine 62,000, and of St. John and other ports pine 12,000 feet, making a total of 102,000 cubic feet, against a like total of 346,000 cubic feet twelve months ago. The bulk of the present stock is Quebec waney board pine."

The stock of wood in the public docks in London on the 30th June, 1887, was: Foreign deals and battens, 3,211,000 pieces; pine and spruce battens, 1,705,000 pieces; boards, 5,894,000 pieces; total, 10,810,000 pieces. The deliveries for the first six months have been: Foreign deals and battens, 4,319,000 pieces; pine and spruce battens, 1,058,000 pieces; boards, rough, 854,000 pieces; boards, prepared, 4,903,000 pieces; total, 11,134,000. These figures will do much to account for the very depressed state of the market.

There have been considerable arrivals of deals at Glasgow lately, comprising Quebec deals and Pictou, N.S., spruce deals and a small cargo of Nampos deals and battens. There have also been a number of sundry imports of wood goods per steam liners, and American walnut logs and oak planks, &c. The first sailing vessel with timber from Quebec had arrived at Greenock last year on 23rd June. There is a quiet demand, and imports of Quebec log timber this season are expected to be small.

Messrs. Church & Sim, of London, in their last wood circular, report the following arrivals from Canada during the past half year:—The deals, 265,000 pieces, against 86,000 pieces in 1886; spruce, 32,000 pieces, against 86,000 pieces in 1886. And from New Brunswick, &c.: Spruce deals, 15,000 pieces, against 86,000 pieces in 1886. There is little market business to report in pine deals, such sales as have been made are at last month's quotations. Spruce have been more freely taken by the trade, but at no improvement on recent rates. For timber the demand has been very feeble and prices lower.

From the accounts relating to the trade and navigation of the United Kingdom for the month of May, we learn that the difference between the value of the imports and exports to that country for the first five months of the year amounts in round numbers to about £62,000,000, or, in other words we receive value for our goods to the extent of £90,000,000, and pay to foreign countries and our colonies something like £152,000,000. The question of how this enormous difference is made up is left to the political economist. There can be no question but that there has not been anything like a balance between the exports and imports for a considerable time past, the former being uniformly downward.

Messrs. Dobell & Co., report as follows:—"We have no change to note in our trade, which has throughout the month shown a lack of animation. The import from Quebec has been confined to pine deals, and though it has not been excessive it has been considerably beyond the requirements of our trade, and an unusually large proportion of the arrivals have had to be yarded. Spruce deals are down to a very low point, in fact the stock now held is not equal to the consumption of last month. Pitch pine has been arriving freely but the con-

sumption has also been on a liberal scale, and in view of the season being about over, the stocks cannot be considered excessive. All other goods are lower in stock than we have known them for some time, but, unfortunately, this has so far not had the beneficial effects on values which might have been expected."

Particulars of Glasgow stocks at 30th June are appended:—Teak timber shows about 2,600 loads less on hand than at corresponding date last year; about 3,000 loads of teak have gone into consumers' hands during the past quarter. Pitch pine is less by about 8,000 loads than the stock of a year ago, but at that time it was far in excess of requirements; the quantity now on hand is about the same as at 30th June, 1885, and is ample. The consumption of pitch pine during the past three months (say about 8,000 logs hewn and sawn) shows a falling off compared with corresponding quarter last year. Of Quebec log timber there is, on the whole, a smaller stock than at this time last year, to the extent over all of about 3,000 loads. There has been a moderate consumption during the past quarter. In the Clyde import list for this week the first of this season's import of timber from Quebec to Greenock is included, viz. the cargo per Arizona from Quebec.

Farnworth & Jardine, of London, report as follows regarding the imports from Canada:—Yellow pine timber: The stock of both waney and square pine is now reduced to a very low compass, the consumption has been small, and very little will now be done until the arrival of the new season's wood now shortly due. Red pine is seldom inquired for; there has been no consumption and the stock is only nominal. Oak: The consumption of Canadian has been moderate and the stock is small. From the States the import of both logs and planks has been large; it has gone freely into consumption at rather lower prices, and the market is now very lightly stocked. In elm nothing has been doing, and the stock is very limited. Ash is in moderate request, but prices rule low, and the market is almost bare. Pine deals are heavy in stock, and, although the consumption has fairly kept pace with the import, sales are most difficult to effect; prices have had a downward tendency, and prospects are not encouraging for future imports. In Quebec staves nothing has been doing. Regarding New Brunswick and Nova Scotia spruce and pine deals, they say: The import has been unusually light, and almost entirely by steamer; the consumption has been satisfactory, leaving the market with the lightest stock held for many years past at this period. Prices have been fairly steady throughout the month, but it has not been possible to obtain any advance on the low prices now ruling. Birch is arriving freely, and, although the consumption has been large, the market has had a downward tendency; the stock, however, is moderate. Pine deals are seldom inquired for, and prices are low.

The half-yearly general court of the proprietors of the Canada company was held in London, on the 30th June, at the offices, No. 1, East India Avenue, Leadenhall Street, E.C. Mr. Robert Gillespie presided, and in moving the adoption of the report—which recommended a dividend at the rate of £2 per share—said that after the distribution a sum of £4,076 8s. remained to be carried forward. The results for the half year ending the 30th June had been, he thought, on the whole satisfactory. The land sold and leased compared favorably with what had been done in the previous year, and though the rule receipts had been less than in the corresponding period of 1886, they would observe that the falling off had been in rents and interest, and also in the receipts from timber and sundries. He had analysed the transactions of the year considered up to the end of March, and he thought the proprietors would concur with him in thinking that the expectation he had at the last meeting expressed had been fairly realized. The transactions had resulted in a satisfactory advance upon the valuation of December, 1886. The total lands disposed of represented 1,936 acres, of which 883 acres, which were valued in December last at £12 4s. 11d., had realized £1 9s. 6d. per acre; 673 acres which had been valued at £5 6s. 7d. had realized £7 12s. 10. per acre, and 380 acres, which had reverted to the company at £3 had realized £3 3s. 2d. per acre. The general result was that there had been an increase at the rate of 20 per cent. over the valuation of December, 1886. This verified the contention that though the company might be slow in effecting its sales, it realized very advantageously on its property. The chairman concluded by reading extracts from the report of the Commissioners in Canada, which extracts testified emphatically to the satisfactory condition of the company.—The report was adopted.

Canada has at least one representative lumber journal. THE CANADA LUMBERMAN, published monthly at Peterborough, Ontario, is one of the most readable of our exchanges:—*New York Lumber Trade Journal.*

GENERAL NEWS NOTES.

—Quebec freight market is dull.

—Edmund C. Spencer, Parrsboro', lumber merchant, has assigned.

—The Export Lumber Co., of Montreal, is doing a large shipping trade this season.

—A large number of mills commenced sawing operations in the province of Quebec during the month of July.

—Reports from Three Rivers (Que.) district state business in the shipping line from there has been very brisk this season.

—Montreal freight market remains weak, 37/6 for deals being about the rate, and even at this rate it is now easy to get shippers.

—A man named Arthur Prenovost was accidentally drowned July 15th at Hall, Neilson & Co's saw mill, Three Rivers, Que., where he was employed.

—A. L. Wright & Co. are building a steam saw mill at Cloverdale river, near Salisbury, N.H., which will have a circular and gang, with accessories.

—The drives on the St. Maurice have not yet got in, and it is rumoured quite a number of logs have stuck owing to the rapid fall of the water in the creeks.

—John Paterson's mill at Hollin, Ont., was struck by lightning and totally destroyed by fire, together with a large quantity of lumber. Loss, about \$3,000; no insurance.

—Messrs. Hall, Neilson and Co., who operate in the province of Quebec, are reported to have a number of logs hung up on the Wattawin, which will now probably remain there until next spring.

—Disastrous forest fires have been ravaging Cape Breton. A tract of one hundred square miles of country, between Sydney and Cow Bay, has been completely devastated. It is said to be the worst fire known in the island.

—Mr. William Little, of Three Rivers, has been a heavy purchaser of laths and No. 1 cull pine deals, and it is rumoured he has badly burned his fingers, the market having broken and he has been left with large stocks on hand.

—At a recent meeting of the Quebec Board of Trade a successor was elected to fill the post of President of the Board in lieu of Mr. T. Beckett (Dobell, Beckett and Co.), whose other duties would not admit of his retaining the office.

—The Canadian Pacific road is likely to have a suit on its hands for not having built bridges over Bow river, west of Cannore, Ont., such as will not interfere with log navigation. The company owning the Eau Claire mills at Calgary will seek damages because of a jam above the railroad bridges, having given the railroad company due notice of the requirement for a log passage.

—The employees in the Burrard Inlet saw mills, British Columbia, went out on strike recently in order to enforce a demand for a reduction in the hours of labor to ten hours per day. The men have been working eleven and a half hours per day. The mills were very busy at the time of the strike, no less than six vessels being in waiting for lumber for foreign ports. The strike has since ended by the proprietors according to the demands of the men.

—Mr. T. Butler has succeeded in getting all his drive of 100,000 pieces down the Salmon river and all has been rafted and towed to Deseronto. On the Moira, the tail of the drive is at Cannifton with very little water. On that river over 150,000 pieces have been left behind owing to low water, in the dead water between Plainfield and the railway bridge. Of this stuff about 35,000 pieces belong to the Railhubn Company, the rest belonging to the Messrs. Gilmour, Flint & Holton, Wm. Sutherland, and Job Lingham. They may be got down should heavy rains occur in the fall.

—From the best information obtainable, says the *Minneapolis Lumberman*, it appears that the season's log cut has about come up to the expectations. B. E. Nelson, secretary of the Minneapolis exchange, who has given considerable attention to the subject, although not in possession of full statistics, is of the opinion that the cut will aggregate about 275,000,000 feet, and this figure is generally accepted by the lumbermen. In addition there are 25,000,000 to 30,000,000 of old logs in the river, making a total log supply of about 300,000,000 feet. The prospects are that all of this will be sawed this season. The present condition of the lumber piles throughout the Northwest warrants the full cut. Stocks have not been so low since 1882 as they are to-day, and they are lower in Minneapolis, in proportion, than they are at other principal manufacturing and shipping points. According to figures compiled for the lumber exchange the stock in Minneapolis was about 130,000,000 on April 1, against 200,000,000 in the spring of 1886, and a similar supply in the spring of 1885. In Chicago there is about 100,000,000 feet less this spring than last.