

LIVERPOOL.

The *Timber Trades Journal* of May 10th says:—The arrivals during the past few days have imparted considerably more liveliness into the appearance of timber docks and quays, and as the cargoes are of a fairly diversified character there has also been more animation shown at the various forwarding centres. Several cargoes of Norwegian flooring are landing, the quality of some being of noticeable excellence, and these appear to be going into consumption with more freedom than hitherto. This, no doubt, has been effected through the recent advance in prices demanded by shippers of these goods, who, in expectation of the outbreak of war, raised the rates of white flooring five shillings per standard, and which they are still endeavouring to maintain. Whether they will succeed in doing this remains to be seen, as much will depend upon the attitude taken up by the holders and shippers of North American spruce deals.

With the maintenance of the increase in prices obtained at the recent auction sales, and the reported probable short supply available for the coming season's export from St. John, N. B., Miramichi and the Nova Scotian ports, prices do not seem likely to give way from their present position, and as there is also a steady demand from ports around the coast for spruce, shippers and their agents are very firm at their quotations.

The freight market from these ports show firmer than before, and this too has considerable influence in rendering any decline probable.

Sawn pitch pine timber is moving away from the quays in a satisfactory manner, and prices for cargoes to arrive have already shown an advance, but yet not sufficient to compensate for the increase in the rates of freight now being paid.

On the other hand hewn pitch pine timber is going off slowly, notwithstanding the fact that several cargoes of excellent quality and manufacture have recently been landed.

There have been no public sales during the past week, but that announced to be held by Messrs. Farnworth & Jardine will be of interest, as the spruce deals (which by the way are stored stocks) will possibly show an advance on late rates. Though the stocks of these goods are large, they are principally held by one firm, who are not likely to give them away.

LONDON.

The *Timber Trades Journal* of May 16th says:—The dock deliveries invite no comment this week, being very nearly on a par with those of the same week last year—slightly under with respect to flooring, but 165 loads of hewn timber in excess—the difference is something to the good for the present week. Whether the trade will maintain its pace or again become languid, as the peace prospects become more generally recognized, remains to be seen, but there will be less disposition to buy speculatively, no doubt, if the war preparations entirely subside: they doubtless gave a stimulus to trade while they were energetically pursued.

The arrival list to London this week, though not running into very big numbers, is nevertheless a full average one for the time of year, and and of the twenty two ships entering the port eleven are steamers of large tonnage with full cargoes.

Messrs. Churchill & Son had rather less than their usual attendance at Wednesday's sale, but then this appearance may have been partly due to the absence of many of the youngsters who attend for the purpose of marking catalogues. We observed that very few country buyers were present, but the cargoes submitted, with the exception of timber and sundries, were what the trade have had a surfeit of lately,—viz. flooring boards. Nevertheless, prices at the sale of this latter description held firm and on some descriptions a slight advance was traceable.

As respects London we have a very large increase in the comparative consumption of timber this year over last up to date of over 2,000 loads recorded, but probably much more than this would represent the difference in favor of the present year, of which the dock company take no account, the rafts having left the ships

side direct for the works where they were required.

All the large consumers—and the small too for the matter of that—in and around London will be all the happier for the return of prices to their former tone.

Thursday witnessed a much better muster of the trade than the previous day. The large parcel of Odessa vainscot submitted without reserve proved attractive to those of the large dealers who do a trade in hardwood, but prices in spite of the comparatively short stocks here showed a decided fall on those obtained a fortnight ago. The uncertainty attaching to the supply operates unfavorably on the market here, and dealers are timid about buying largely, in fear of the market being overburdened by heavy shipments later on. The readiness with which goods are now shipped consequent on the low freights directly any activity in the consumption is reported, is a great drawback to speculation.

With respect to Odessa, however, buyers can calculate with some degree of certainty that the fresh shipments of goods will not follow on the heels of the market in the same rapid manner that they do from the Baltic side. Though Odessa by water is only a three weeks' cruise for a fast steamer, things over there are not conducted with the same despatch as on the Baltic side, but this interval is a mere bagatelle where hardwoods are concerned, the sale of the stuff being slow. With the anticipation of a war with Russia all hesitation vanished and buyers were plentiful on all sides; now that this scare has disappeared prices experience the reaction.

TYNE.

The *Timber Trades Journal* of May 16th says:—Since the date of my report the arrivals of wood goods have been on a large scale and of a varied assortment. Two cargoes of teak are reported, one from Rangoon and another from Bangkok, several cargoes of Memel deals and timber, one of Riga, some cargoes of dressed boards from Drammen, a cargo from Stockholm, being first of the season from that district, and a large quantity of good by the Christiania and Gothenburg steamers, of which there have been several arrivals. These goods have as a rule been sent forward into consumption, the stocks of wood goods having been of late greatly reduced in amount.

So far trade does not very greatly improve. There are, no doubt, a good many contracts going forward, and the consumption of timber is large, but as compared with former years it is very small indeed. The railway companies' returns, which are a fair index of the volume of trade, show a very great decrease even as compared with last year.

Several steamers are reported to be loading at Baltic ports for the Tyne, so that in the course of fourteen days we may expect the import to be in full swing.

The war scare having apparently passed away, prices appear to be settling down to their former level. A few cargoes of deals appear to have been placed here during the excitement of the time at prices which will not allow the importer to sell at a profit on arrival.

Important Action.

One of the most important actions ever before the Courts of this Province was begun on May 18th, before the Chancellor in Osgood Hall. So far as appears on the record of the Court it is an action by the Attorney General of the Province for an action restraining the St. Catharines Milling and Lumber Company from taking timber cut on a tract leased from the Dominion and situated in what was lately known as the disputed territory. The defence set up is that this territory was ceded to the Crown in 1873 by a tribe of Ojibewas, consequently under control of the Dominion authorities. The Attorney General contends that the Indians had no title to the land in question, hence they could not cede the right to Crown. The territory included covers 13,000 square miles. The case is sure to ultimately reach the Privy Council.

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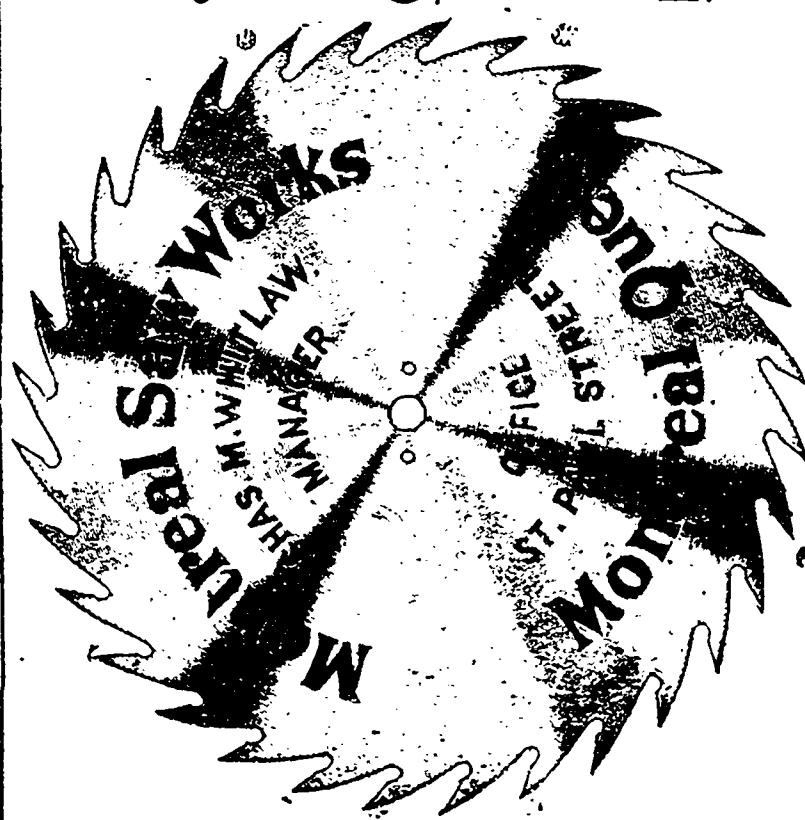
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