



[Courtesy "Sunshine."]

Interior of a Lumberman's Camp.

Stumpage Prices in British Columbia.

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There are two ways of determining the value of stumpage; one is the price for which standing timber may be bought, and the other is the net profit that can be obtained after deducting the cost of logging and sawing from the price of the manufactured product, i. e., the lumber, shingles or pulp. The difference between these two values varies greatly, and in British Columbia there appears to be very little relation between the two.

Until about five years ago standing timber in British Columbia had practically no sale value. The Government gave the timber to anyone who was willing to pay the ground rent, and it was not to be expected that purchasers would pay much of a bonus to private timber-holders when they could stake other limits

themselves, but since the reservation by the Government of what little timber it had left in 1907 the sale value has risen at the rate of about 100 per cent per annum. At that time good available stumpage could be bought at from 15c to 25c per M., which is now selling for from 75c to \$1 per M. In some of the recent sales the price has been as high as \$3 per M, but it is yet possible to buy some of the very best timber in the province for \$1.50 or less per M.

In comparison with the price in other North American districts, British Columbia stumpage is still abnormally low. Pine in Ontario and the Northeastern States sells readily at from \$8 to \$10 per M, and southern pine at \$2.50 to \$4; and Washington timber similar to that of British Columbia, only as a rule