

BANKER'S VIEW OF THE LUMBER TRADE.

Mr. Charles Magee, president of the Bank of Ottawa, thus referred to the lumber industry in his address read at the annual meeting in Ottawa last month:

"With regard to the lumber trade, which has in the past and still continues to give employment to a large proportion of our resources, I am glad to know that recently a distinct improvement is noticeable in the demand for the grades usually sold to the American market, with quite

a perceptible hardening in prices, while indications are not wanting that Great Britain's requirements will be as large as for several years past, and that values will be fully maintained. We must, however, recognize that in so far as the manufacture of sawn lumber at the city of Ottawa and vicinity is concerned, it is a diminishing industry. There is, however, every reason to believe that the water power at the Chaudiere Falls can and will be profitably employed in other branches of manufactures, doubtless, with in-

creased outlay for skilled labor, which will be a tendency to advance the growth and increase the prosperity of the city. The utilization of products made from spruce and other woods hitherto considered of but little value, in the manufacture of paper and other products, has added immensely to the value of our forests, and many limits of the Ottawa and other lumber districts, dense of the merchantable timber, but having a large quantity of young spruce trees on them, may be considered valuable properties, and possibly a more valuable asset than a gold claim in the Klondike."

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