

This Section is strongly impressed with the necessity of concerted action amongst the Boards of Trade throughout Canada for the passage of a Dominion Insolvent Act which would put an end to the unjust state of affairs concerning insolvency which at present obtains in some of the Provinces of the Dominion.

They also desire to record their appreciation of the efforts of the Council of this Board to obtain a reduction of Fire insurance rates in the City of Toronto, and they trust in the near future to see their efforts in this direction fully crowned with success.

EDGAR A. WILLS,
Sec.-Treas.

W. K. McNAUGHT,
Chairman.

ANNUAL REPORT OF THE LUMBER SECTION OF THE BOARD OF
TRADE OF THE CITY OF TORONTO, 1895.

I regret that I am unable to present a very flattering report of the lumber trade for the year 1895. As mentioned in the report of last year, we hoped and looked for an improvement in business to take place in the beginning of 1895, but our hopes were doomed to disappointment. At the beginning of the season, prices were firm but began immediately to decline owing to the limited demand from the United States.

In June and July trade improved somewhat and our hopes revived. Iron advanced considerably and, as it had always been the forerunner of an advance in lumber, the trade thought that we were going to begin a new era of better times, but we found that the advance in iron was largely caused by an increased demand for structural work, which is being used to a large extent in place of lumber in all the large buildings that are being erected throughout the country. In addition to that, the White Pine received a great deal of competition from Southern Pine, it coming as far north as Toronto, and being laid down here at prices which it was not possible to compete with.

Owing to the continual disturbances in Cuba, the export demand has been very light; as this market usually takes a considerable portion of coarse lumber, it had an injurious effect on the prices of those grades. During the year 1894, forest fires raged over a large district of territory in Wisconsin, and compelled the owners of pine in that section to take out much larger stocks than usual, and the demand throughout the West being very much below the regular amount handled in ordinary years, the manufacturers had to find a market in the East. All the above circumstances caused the prices to decline, and coarse lumber is now 10 to 15 per cent. lower than it was at a corresponding date last year. Trade continues very quiet and the outlook for the present is not to say bright.

The mill owners in this district are carrying larger stocks of lumber than they have done for a number of years, and the only solution