

THE POSITION OF SPRUCE IN GREAT BRITAIN.

The following reports from the chief spruce centres of the United Kingdom will give our readers an idea of the views held regarding the spruce market. The reports are reproduced from the Timber Trades Journal:

LONDON.

As regards London, where spruce occupies a very important place in the consumption, the present position of the market as regards stock is rather unfavorable to prices on this side. The various mills are well stocked, and at the docks there are considerably more deals and battens now than were held last year, the excess being about 100,000 pieces.

At the end of March, 1901, the dock stock was put down as representing about two and a half months' consumption; this year, by the same authority, the supply is estimated at more than equal to three and a half months. Without relying too much on these calculations, there can be no doubt that whatever the position of the spruce market in London was a year ago, the altered conditions of the stocks now can have no favorable influence attached to them. To maintain a healthy level of prices the increase in quantities should be accompanied by a corresponding increase in the consumption, but that such has been the case we are not prepared to say. Of course there are many factors operating to sway prices in this market, of which the influences, as yet, are only partially felt, such as the state of the stocks in Canada and the competition with other descriptions of whitewood; but, as far as our information goes, whatever proportions the expected curtailment of first-open-water stocks at Quebec and the Lower Ports, including St. John, may assume, we do not think the supply to London will be sufficiently diminished to buoy up prices. White deals, etc., from the Danube are now being offered at lower prices than the Quebec shippers are willing to accept, and though the wood may not be quite equal to best spruce, when it becomes a question of cost the cheaper article is generally preferred. But, as far as we can learn, the whitewood from Galatz, which is now being quoted at £8 5s. c.i.f. to London for 39, and 10s. more for 11 in., is viewed favorably by contractors and others, and might take the place of spruce while the present difference in price exists. The stock here is, however, unimportant, but it is fair to assume that plenty of it would be forthcoming if the spruce supplies fell off.

LIVERPOOL.

At this time of year the West Coast of England, Scotland, and all Ireland are awaiting with some perturbation as to the course of the spruce market for the coming import season. As an American humorist says, "It is not wise to prophecy unless you know." And how this season's

business is going to work out is something more than anyone can say at present. We give some intelligence received by cable on March 30th, which states: "Great damages. . . having lost 1,000 standards of logs; other manufacturers have also suffered; to what extent is not yet known." And again, a day later, a cable comes: Withdraw all offers, and sell nothing at present." This, on the face of it, shows an alarming state of things. There may yet be further developments, but we prefer to wait events. The position on the shipping side may be all that is alleged; yet we have never forgotten how the late Mr. Dan Mackay, after having sold two or three cargoes by auction, would suddenly produce another catalogue, and blantly say: "They seem to drop from the clouds."

All this seems to show a hard market for the future. To this extent shipbrokers who have chartering for vessels from the spruce ports say to-day they cannot charter any sailer for future loading, for the simple reason charterers have no deals to load their vessels with when they get to a port of load ng. As we have said before, importers are playing a waiting game. With a stock of 12,920 standards in Liverpool, and about 770,000 standards in Manchester, they are not likely to engage in future contracts to any large degree. Preston and Fleetwood carry no stock worth mentioning. But we do not anticipate any imports of spruce deals of the new cutting before August, and until then this market will have to depend upon Lower Port shipments.

MANCHESTER.

The position of spruce deals in the Manchester market is most difficult to understand. They touched £7 15s. c.i.f. last

year, and it was the opinion of experts they would advance at least another £1 per standard. The expectation was not realized, and since then they have gradually drifted to £7 5s., at which they are firm to-day on a 35s. to 40s. freight basis, leaving the shipper a handsome f. o. b. price, but to any importer sanguine enough to buy, a certain loss on the current Manchester and Liverpool prices.

BRISTOL.

Stocks of spruce are rather broken, and while there is plenty of 7 and 8 inch available, supplies of 11 and 9 inch are very short, the latter width especially so. Shippers are still holding out for high prices, and profess to have only limited stocks, but at the figures asked we believe we are correct in saying that nothing has been bought at this port. With freights from St. John as low as 35s., the prices now asked would leave an excellent f.o.b. return to the shipper, who may be relied upon to strain every nerve to increase production. At the present time spruce is too far above its average value to indulge in heavy commitments, and if business is to result shippers should moderate their views.

CARDIFF.

The stock of spruce here is at present very low, and we believe this is also the case in the other South Wales ports. It is not likely that there will be any importa-

tion in quantity before June, and by that time what stock there is will be pretty well exhausted, though the demand is small. We do not hear of any considerable purchases being yet made, as importers do not see their way to buy at the high figures quoted by shippers, who, on the other hand, contend that the produce is light this season, and are, therefore, indisposed to give way. We may, on the whole, conclude that as time goes on prices will gradually harden, though not to an extreme extent, but we shall not see repeated the ill-judged importation of a few years since, which resulted in such heavy losses.

GLASGOW.

A very fair amount of business has been done here in contracting for supplies of spruce during the coming season, not far behind the quantity fixed a year ago, and further contracts are in course of being effected. Stock at March 31st is about 6,600 standards, slightly over the amount held at same date last year. Of the present stock fully half (3,300 standards) are in consumers' hands. The consumption during the past three months amounts to over 5,500 standards; better than same period last year. The import during the three months has been entirely by liners, and mostly by those from St. John, N.B., and Halifax, N.S., and were practically all disposed of at ship's side. Prices are very firm, and current rates are for 11 in., 15 2d; 9 in., 15 1d; 7 in., 11d per cubic foot.

Wanted for Export

ALL KINDS OF

LOGS AND LUMBER

PAYMENT BY MONTREAL BANKERS

DENNY, MOTT & DICKSON, LIMITED
LONDON, ENG.

FOR SALE.

A number of very valuable pine and other timber limits on the north shore of Lake Huron are elsewhere for sale. Also limits bought and sold on commission and estimates given. For particulars, apply to P. McDERMOTT, Box 177, South River, Ont.

THE IMPERIAL LUMBER CO. LIMITED
LUMBER, LATH AND SHINGLES
TRADERS BANK CHAMBERS TORONTO

MASON, GORDON & CO.

WHOLESALE TIMBER

Montreal, Quebec

Eastern Agents The B. C. Mills, Timber & Trading Co., Vancouver, B. C.
DOUGLAS FIR Timber in any size or length supplied
WRITE FOR PARTICULARS AND QUOTATIONS.

TELEGRAPH POLES

We are prepared to buy Telegraph Poles, all lengths, in any quantity.

J. B. FARWELL & SON

Orillia, Ont. Oswego, N. Y.

CACHE BAY LUMBER INDUSTRIES.

Geo. Gordon & Co.,

Manufacturers of RED and WHITE PINE

Band - Gang LUMBER
Circular LUMBER
AND LATH

CACHE BAY, Ont.

C. J. R. 26 miles West North Bay.

CACHE BAY PLANING MILL CO.

... MANUFACTURERS OF ...

Cross Arms
Cross Arms
MOULDINGS
GEILING
FLOORING
WAINSCOTING
SHEETING
And all kinds of Dressed Pine Lumber.

PINE LUMBER
Get our Prices
HARDWOOD LUMBER
The Orillia Export Lumber Co.
High Grade Pine, Rough or Dressed
British Columbia Red Cedar Shingles a specialty
ORILLIA, ONT. SHINGLES

KILN-DRIED BIRCH FLOORING SHEETING GEILING

HEMLOCK
SOFT
& ROCK
ELM.
BASSWOOD
BIRCH.
WHITE QUARTER
AND
PLAIN SAWN
MAPLE
BLACK ASH
CEDAR
PINE.
HEMLOCK Hardwood Import.

Shipments direct from Mill, either C. P. R., G. T. R., or Water
Large Stock of CEDAR, PINE and HEMLOCK. Hemlock Mill Timber a specialty.
OWEN SOUND, ONT.
Write for Quotations.

Flooring from \$14.00
Ceiling " 12.00
SAMPLES BY MAIL
KNIGHT BROTHERS CO.
Burb's Falls, Ont.

F. MCGIBBON & SONS, PENETANGUISHENE ONT.
Manufacturers of Pine, Hemlock and Hardwood Lumber, and dealers in Cordwood
Hemlock Bills cut on short notice.

O. Dufresne, Jr. & Frere
WHOLESALE LUMBER
Montreal - Canada
Have presently for sale at various points of shipment, by either rail or water route, on the Ottawa River, pine cuttings of different grades from seasons 1900 and 1901. Will quote upon small lots or heavy blocks.
Correspondence Solicited.