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ROBERT J. CHRISTIE, PRESIDENT	JOHN L. SPINK, VICE-PRES.	JAS. HEDLEY, EDITOR	EDGAR A. WILLS, SEC.-TREAS.
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DIRECTORS:

ROBT. J. CHRISTIE	THOS. ROBERTSON	JAS. HEDLEY	JOHN L. SPINK
	EDWARD TROUT	EDGAR. A. WILLS	

JAS. J. SALMOND, ADVERTISING REPRESENTATIVE

Telephones : Business & Editorial Office Main 1392 Printing Dept. Main 1485	Office: 62 Church Street Corner Court Street TORONTO, - - - Ont.
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THE LUMBER TRADE.

Trade in lumber has seldom or never been more active than lately. This is the general opinion in Ontario, in the far East and the far West. In the woods a busy season is in full swing. Men are hard to obtain who are skilled in the business and industrious workers, while wages even for the most indifferent class of labor are extremely high. Not only this, but the cost of provisions and indeed everything necessary to the carrying on of a lumber camp are particularly dear. So that it would appear that such increases as have taken place in the prices of lumber during the last few weeks have been fully warranted, and that they leave a not exorbitantly wide margin of profits.

The Miramichi wood circular of J. B. Snowball Company, Chatham, N.B., for the year 1902, is to hand, and, as usual, is replete with information. They regret having to report an increased shipment from New Brunswick of 53,000,000 superficial feet, compared with the year 1901. It was hoped that all shippers would, even in the face of fair prices, maintain a more conservative attitude, but, while the shipments are

more than those of 1901, they are 36,000,000 superficial feet less than in 1900 and 41,000,000 superficial feet less than in 1897, and only an average of the years 1897 to 1901 inclusively.

One-half of the increase in the shipments occurs in St. John, and is largely on account of logs left in the brooks during the spring of 1901, that could not be got to market on account of poor freshets. The demand made last winter for lumber to fill up the winter port liners induced the rotary mills to saw all the available stock within easy reach of that port, and also accounts to some extent for this increase. Considerable increases also appear in Dalhousie, Campbellton and Sackville. Miramichi shows a decrease of over 2,700 standards, and as the stock wintering on the river this season is 7,500 standards less than last year, and the operations not any greater than last winter, which was all the mills could saw, we look for some falling off in the shipments for 1903.

All mill-owners owning timber limits are anxious to conserve their holdings as far as possible, as they have now come to the realization that unless more care is exercised in cutting, the forests will soon be depleted. A few years since Miramichi shippers did not object to selling 65 to 70 per cent. 9" x 3", while now they have difficulty in supplying 40 to 50 per cent., and, even at this low percentage, have an excess of narrow widths left in stock. This is a point which will attract special interest at the present time.

Nova Scotia shows a falling off of 15,000 standards from last year, and from what we can learn from reliable sources, that province reached its maximum shipment in 1901, and each succeeding year must show a decrease. A considerable portion of Nova Scotia shipments consists of hardwood, such as birch, beech and maple, with considerable hemlock; and without these woods the present volume of New Brunswick exports could not be maintained. Freights, they say, appear to have reached low-water mark, and it is hard to realize how steamers can be maintained at any lower rates than now ruling; and if ship-owners lay up many of their boats, we must look for an advance in freights in the near future. Sailing vessels have been almost entirely driven out of the lumber-carrying trade of this section by the low freights accepted by steam.

We have also received Farnworth & Jardine's annual timber circular for Great Britain. According to this, the business of the wood trade to the Mersey during the past year has in volume exceeded that of the previous season. At the beginning of the year stocks were fairly light, and the improvement in values established during the last months of 1901 was well maintained, except for a short period during summer, when prices for some woods were a little easier, but altogether there was but little fluctuation, the season ending with a hardening tendency, and a decided advance in several articles. The consumption has been good, exceeding that of last year. From present appearances of general trade, shippers should be prepared for a reduced consumption, and regulate shipments accordingly. Stocks of deals, etc., are sufficient, but of timber, with few exceptions, are moderate. The building trade has been fair, though somewhat restricted owing to high values of materials. At the Canadian ports wintering stocks are reported exceptionally light, and producers anticipate a further advance, but it should be remembered values have already reached a high level. Freights have again favored importers, ruling very low throughout the season—in some instances probably the lowest on record.

Owing to the lack of accommodation in Liverpool, the import to the Manchester Ship Canal again shows an increase, and as the Mersey Docks and Harbor Board intend to take away the balance of the Canada Dock,