

ments will be as ineffectual as trying to break stones with a lath, and if persisted in will have the result of diverting the business from the wholesale men to their customers. The trade to Avonmouth by regular liners has opened up all this pother for which steam has amongst its other evils to be held responsible. In London here where we have large weekly auctions the market portion of cargoes have a channel of distribution open not to be found at other places with the exception of Liverpool. When importers limit their operations to retail lots on wholesale terms, they cannot be surprised at sellers endeavouring to maintain their business on the old-fashion scale or as near as they possibly can. In fact, it is rather a matter of surprise to us that the liberality is so large on the shipper's side as it is. Thirty or forty standards are now shipped on f. o. b. terms which a decade since would not have been thought possible. This is very damaging to the large importer, especially in Baltic goods, where freshness is the great desideratum, but it is certainly not a healthy feature in the Quebec trade with London, and even less so to the outports. A good uprise in freights, with some hardening of the money market, would not be altogether a disadvantage, but tonnage and money are unlikely to witness any failure in the supply—a superabundance of both has now become chronic—the benefits of which are chiefly experienced in other countries. Timber reports a decided improvement in trade at London and Liverpool, while other ports have held their own and are doing a fair business. From Australia we learn that no very active demand has been shown during the past month, though a fair volume of trade has been done with prices slightly advanced.

HARDWOODS.

Toronto local dealers report hardwoods dull and do not look for any immediate improvement. At New York sales were so good during August so as to mark it as the best month of the year. Prices were stiffer and the tendency is towards a better market. In England an auction sale of foreign hardwoods is reported at good prices, though the classes of wood sold were for the most part not such as are produced in Canada.

SHINGLES.

The market for shingles continues dull and flat. Hemlocks sell well in Cleveland and Pittsburg, but red cedars are more in demand than any others.

FREE TRADE IN LUMBER.

The Buffalo Lumber World has this to say respecting the lumber trade between Canada and the United States:

"Up to date no single observer has been able to point out a single benefit enjoyed in the United States as the outcome of free trade in lumber. On the other hand, there is not a single important market in the United States that has not been more or less hurt by the increasing inflow of Canadian lumber since the new tariff began to operate. Even the Southern producers are complaining that their markets in the north are either closed to them, or reduced, or made unprofitable by the large quantities of Canadian lumber that are thrown into them. Canadian producers point out that it is not Canadians who are glutting the United States markets, but Americans, who have bought

forest areas in Canada and are now rushing the work of clearing them in order to take advantage of the free market. The Canadians insist that it is unwise to strip Canada of forest in any circumstances, and that under prevailing conditions it is simply wasting Canadian resources without securing any profit to Canada. It will not be at all surprising to find, a year or two in the future, that the demand for the restoration of duties on imported lumber in the United States will be matched by an equal demand in Canada for the reimposition of export duties and the restoration of customs regulations that will stop the present unprofitable deforestation of Canada."

PROBABILITIES AS TO LUMBER PRICES.

The probabilities as to lumber prices in the future are thus referred to by the Northwestern Lumberman: All lumber producers earnestly desire a rise of prices. For two years they have been struggling under the influence of restricted demand and prices so low as to yield but little profit under the most favorable circumstances, and none at all in the majority of instances. Now that there is a larger requirement and a promise of still further increase, it is the general expectation that prices will advance. That the extreme demoralization prevailing up to midsummer has passed there cannot be much doubt. But it is yet a question as to whether values prevailing prior to the depression which began in the summer of 1893 will be wholly restored within a year, or whether they will recur in several years.

There are sagacious lumbermen who still predict that it will be a long time before we shall again see a market sufficiently large and urgent to force prices up to the gauge of the late eighties and 1891-92. They base this conclusion on the tendency to manufacture too much lumber for the consumptive requirement. They point to the rapid augmentation of the mill output in the south and on the north Pacific coast, with no appreciable abatement in the old white and Norway pine field, as a reason for their position. While there has been a shrinkage of output in lower Michigan districts because pine over large areas has been cut off, the mills in the Saginaw valley and along the Huron shore continue to run on logs rafted from Canada; the output in upper Michigan, the Green Bay district, northern Wisconsin, upper Mississippi region and northern Minnesota still rolls up billions of feet. Though the average quality is becoming poorer by reason of a preponderance of Norway and the coarser, smaller growths of soft pine as the center of production moves into regions further west, the total keeps well up toward that of the greatest ever turned out. It is probable that should another year of urgent and widespread demand come, mill output of all sorts would swell to an aggregate nearly equal to that of years late in the eighties. There will be renewed energy in clearing lands of logs, turning them into lumber and putting product on the market, as an effort to make up for lost time during the depression. The new fields in northern Minnesota will be worked as never before. The hemlock supply, heretofore to a degree neglected, will be drawn upon to keep the mills running, so that the quantity of common building lumber will be maintained in full. Of course the rate of production will diminish after the passage

of a few years, but we cannot count on that for the near future. There will be a gradual falling off in the quantity of good, soft pine, Norway, and an increase of hemlock, with considerable tamarack thrown in to bother the joist and scantling market.

In the meantime southern product will become a tidal wave. That source of supply is in the incipency of development. Stumpage and mills are coming into strong hands. An evidence of this has been seen this season in the organization of mill operators, who have thus been able to lift prices out of a protracted state of demoralization and place them on a solid basis from which it seems impossible to dislodge them by any effort on the part of middlemen or consumers. This advance of prices has been accompanied by such a rise of demand as to fill the mills with orders far in advance of their capacity to cut lumber required. The yellow pine mill business has entered on a period of prosperity which promises to create a class of so-called lumber barons in the south as rich and powerful as are the pine operators of the north. This means a vast promotion of the yellow pine industry, until the product of southern mills shall perhaps equal that of those in the three pine states of the north. The result of this will be to keep the markets of the country full of lumber. And though yellow pine producers will doubtless succeed in pushing up prices so far as to afford them reasonable profit in manufacture, they still have a wide margin in which to work before the value of their output will lack the safely competitive element when coming in contact with northern pine. This is especially true of lumber better than common.

Turning to the Pacific coast we catch the view of another tidal wave of product coming over the mountains. The barrier of freight rates is still too high to permit the deluge to overflow, but it will not always remain thus. Coast lumber in any event will capture a large share of the market west of Missouri river, and eventually eastward of that stream. Gradually it will usurp a place all over the northern states. Indeed a considerable quantity of fir, spruce and cedar is being distributed in all the northern states in the form of flooring, siding, house trim and car-building material. The trade in these specials is growing, while coast cedar shingles have well-nigh driven pine shingles out of the northwestern field, and has seriously invaded the market for white cedar.

The pushing of hardwood lumber in the south and in Michigan, Wisconsin and Minnesota is having an important bearing on the building material supply. In interior finishing the demand for hardwood is rapidly on the increase.

Thus we arrive at the conclusion that there is prospect of a copious supply of building woods for several years to come.

Yet the believers in continuous low prices may be mistaken. The demand in the country at large is growing as well as the facilities for producing lumber. It is possible that with another succession of prosperous years may come a requirement that will put in the shade any that has gone before, and that under such a stimulus prices may be forced upward to a degree not now even surmised by the more sanguine of operators in lumber.

BUSINESS DIFFICULTIES AND CHANGES.

The Dominion Keyboard and Art Wood Mfg. Co., which controlled one of the large industries at Toronto Junction has assigned. The business is an old established one having formerly been carried on by Wagner, Zeidler & Co. The failure is attributed to excessive competition. The Molsons Bank, the Massey-Harris Company, and Smith & Sons, are among the principal creditors.

FIRES.

R. D. Patterson's planing mill, Winnipeg, was damaged about \$5000 by fire. Covered by insurance.

Davidson & Hay, lumbermen, had their store at Cache Bay destroyed by fire last week. The loss was \$3,000.

Fire was discovered about 11.30 on the night of Sept. 4th in Mickie, Dymont & Sons shingle mill yard at Gravenhurst. About 8,000,000 shingles were destroyed.

A fire broke out in a slab pile at Keewatin Lumber Company's establishment at Keewatin recently, but was fortunately got under control before it spread to the mill. Look out for sparks in the yard.

The lumber yard and mill of A. L. Hurtubise & Bro., at the village of Hurubise, on the C. A. R., a mile and a half west of Casselman, have been completely wiped out by fire. The loss is placed at \$35,000, half of which is covered by insurance.

SHIPPING MATTERS.

The ss Parisian took from Quebec for Liverpool, Aug. 31st, 8,825 deals and boards, consigned by R. Cox & Co.

The schooner J. D. Marshal is loading 600,000 feet of lumber from Graham, Home & Co.'s mill, Fort William, which it will take to Chicago.

Last week the shipments from St. John, N. B., comprised 3,000,000 feet of long lumber, 1,700,000 shingles, 1,500,000 laths and 800 cords of wood.

During August there was shipped from the Duluth docks 42,000,000 feet of lumber, most of which went to lower lake ports. There are yet from 30,000,000 to 40,000,000 feet on the docks sold, which will be subject to the advanced freight rates.

The ss Nessmore, took from Quebec for Liverpool, Aug. 31, the following: 1,400 bds staves by Canadian Pacific Railway; 3,079 deals, by J. Burstall & Co.; 14,990 deals, 3,330 ends, by Dobell, Beckett & Co.; 21,152 deals, etc., by Watson & Todd.

The following shipments from the port of Montreal were made during the week ending 9th Sept.: Memphis, 2,490 piece deals, to Liverpool; Lake Winnipeg, 23,006 deals, to Liverpool; Leotia, 11,702 deals, to Hamburg; Assaye, 55,657 deals, 1,308 pieces ash and elm, to London.

G. T. Morris & Co., have chartered three vessels to go to Cutler in the Spanish river district, Ontario, to carry lumber from the Cutler & Savidge Lumber Company's mill to Chicago. It will consist of boards and strips and piece stuff. The same commission house will receive considerable lumber from that Georgian Bay Point this season.

LUMBER FREIGHT RATES.

LUMBER freight rates for pine on the Grand Trunk Railway have been made a fixture, as below. Of any intended change due notice will be given lumbermen.

General instructions in shipping by Grand Trunk are embodied in these words in the tariff schedule: On lumber in carloads, minimum weight, 30,000 lbs. per car, unless the marked capacity of the car be less, in which case the marked capacity (but not less than 2,000 lbs.) will be charged, and must not be exceeded. Should it be impracticable to load certain descriptions of light lumber up to 30,000 lbs. to the car, then the actual weight only will be charged for, but not less than 7,000 lbs. The rates on lumber in the tariff will not be higher from an intermediate point on the straight run than from the first named point beyond, to the same destination. For instance, the rates from Tara or Hepworth to Guelph, Brampton, Weston or Toronto, would not be higher than the specific rates named from Warton to the same points. The rates from Cargill and Southampton to points east of Listowel and south and west of Stratford will be the same as from Kincardine, but in no case are higher rates to be charged than as per mileage table published on page 9 of tariff.

Rates from leading lumber points on pine and other wood lumber, shingles, etc., are as follows: From Glencairn, Cremore, Aurora, Barrie and other points in group B to Toronto, 6½¢; Collingwood, Penetang, Coldwater, Waukegan, Sturgeon Bay, Victoria Harbor, Midland, Fenelon Falls, Longford, Gravenhurst and other points in group C, to Toronto, 6½¢; Brant, bridge to Toronto 7¢; Utterson, Huntsville, Nawar, Ernsdale, Katrina to Toronto, 7½¢; Burk's Falls, Herriehale and Sundridge, to Toronto, 8¢; South River, Powassan and Callender to Toronto, 9¢; Nipissing Junction and North Bay, 10¢. Rate from Goderich, Kincardine and Warton to Toronto, 6½¢. These rates are per 100 lbs. Rates from Toronto east to Belleville are 7½¢ per 100 lbs.; to Deseronto, 9¢; to Brockville and Prescott, 10¢; to Montreal and Ottawa, 11¢. The