

**WATER-BORNE LUMBER TRADE IS ACTIVE**

Mr. Charles E. Huddart, of the Associated Timber Exporters, of British Columbia, reports sales for January of 9,500,000 feet, shipments of 12,500,000 feet, and inquiries for approximately 10,000,000 feet of miscellaneous dimensions. Also he states that there is a slight indication of the shipping situation easing up, there being more bottoms available for tonnage. There has been no material change in freight rates up to the present time. The Dominion Government steamship "Canadian Raider" has cleared for Australia and New Zealand, the "Canadian Importer" is now loading and the "Canadian Exporter" is due to load for Australia and New Zealand about the last of February. Ship "Crown of Toledo" is now loading for the United Kingdom. The ship "Blaatind" is loading for South Africa and Steamship "C-38" is loading for London. Steamship "Nouvelle-Ecosse" is loading for England. The "Tatician" will load the middle of March for England and the "Kaisho Maru" will load about March 5th for Japan.

**CURRENT PRICES OF LOGS FOR FEBRUARY**

Current prices of logs for February, 1920, Vancouver delivery, are as follows: Fir No. 1, \$30 per m.b.m.; fir No. 2, \$25 per m.b.m.; fir No. 3, \$20 per m.b.m.; hemlock, \$20 to \$25 per m.b.m.; cedar logs, prices open, subject to negotiation, quoted \$25 to \$35 per m.b.m. base; spruce logs quoted at same price as fir logs.

**BANKERS TRUST COMPANY OPENS AT VANCOUVER AND VICTORIA**

The Bankers Trust Company, a subsidiary of the Merchants Bank of Canada, has opened branches in Vancouver and Victoria, taking quarters in the main offices of the bank in these two cities. Mr. Harold Landman is appointed manager of the Vancouver office under the supervision of the superintendent of British Columbia branches of the Merchants Bank, Mr. A. C. Fraser.

**ROYAL INSURANCE HEAD RETIRES.**

Mr. William Mackay, Canadian manager of the Royal Insurance Company, has retired and is succeeded by Mr. J. H. Labelle, assistant Canadian manager. Mr. Mackay commenced his business career with the Glasgow office of the Queen Insurance Company. Subsequently he was transferred to Canada and for the past thirty years has been Canadian manager with headquarters at Montreal. His passing into retirement will be keenly regretted in fire insurance circles in Canada, as he was one of the most outstanding figures in Canadian fire insurance and was personally very highly regarded as a man.

His successor, Mr. Labelle, gained his entire fire insurance experience with the Royal and by sheer business ability and hard work has risen to the direction of the Company's affairs in Canada.

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