

NEW BRUNSWICK MATTERS.

PLEASE excitement prevailed in St. John when the announcement was made that the Maritime Bank had suspended payment. No definite cause for the failure has yet been made public, the managers in St. John being yet reticent on the subject. The suspension has been severely felt in Fredericton, where stock is held to the extent of \$50,000 or \$60,000. It is said that the suspension was caused by the carrying of heavy lumber operators through a period of financial embarrassment.

The St. John *Globe* says: "The Maritime Bank has been an unlucky institution almost from the start. A large portion of its original capital disappeared long ago in the interest of one or two individuals. It had in its experience of one or two large lumber operators a warning that should have satisfied it of the shoal water in which it was navigating, but this seems to have had no effect upon it, for now it appears to be irretrievably wrecked on a dangerous reef which its past experience should have taught it to avoid. The reserve and almost mystery which surrounds the break-up, and which the reporters seem to be unable to penetrate, seem to justify the fear that the suspension means a very bad failure. Some large lumber firms are heavily involved.

Advices to the St. John press stated that Guy, Bevan & Co., lumber merchants, of Mobile, Ala., were protested in London on the 9th inst., on a £1,000 draft. Attachments have been issued at Mobile on the property of the firm to the amount of £17,000.

Friday evening's *Globe* stated: "To-day it became known that Messrs. Stewart had placed on record on the 9th inst. a transfer of valuable property in Gloucester county to the New Brunswick Trading Company. On the 10th inst. there was placed on record a bill of sale of the same property to the People's Bank, Fredericton. The latter document was dated in 1884, but was never recorded."

A despatch from Montreal to the same paper says:

A large seizure has been taken out by the firm of J. R. Greenshields & Guerin, acting for the Maritime Bank, St. John, against the timber and other property of J. Stewart in Ottawa district. The seizure is for \$500,000.

It is said by Messrs. Stewart that instead of their being a source of weakness to the bank they have on more than one occasion been the means of saving it from suspension. Some years ago on the suspension of Messrs. Carvill, McKean, & Co., the bank would have suspended payment had not Messrs. Stewart provided \$70,000 or \$80,000 to enable it to tide over the run made on it at the time. The Stewart firm claim that very considerable assistance has been rendered by them on more than one occasion to the bank.

Mr. Thos. Maclellan, president of the Maritime Bank, arrived home on Sunday morning's train from Montreal. He stated that his visit to Montreal was for the purpose of arranging for the seizure of the Stewart property.

It has transpired that on the 11th inst., a bill of sale was filed, transferring all R. A. & J. Stewart's deal, property and schooners at St. John to the New Brunswick Trading Company. This includes a quantity of deals in the barks "G. H. Gordon" and "Young Eagle." These deals were furnished from Messrs. F. Tufts & Co.

The following is the order in which the recent bills of sale and deeds have been recorded in the registry office at Bathurst

(1) Bill of Sale: R. A. & J. Stewart to New Brunswick Trading Company, dated March 7th, 1887, recorded March 9th, 1887; consideration, \$38,500, viz.: 3 wood-boats, 10 shares Restigouche Boom Company's stock and 10 debentures Restigouche Boom Company; mill requisites and supplies; trade requisites; 1 fire engine; booms; lumber licenses: 4 shares Miramichi Steam Navigation Company's stock; household furniture; logs in Tetagouche river (estimate), 736,000 sup. ft.; logs in Millstream river (estimate), 1,550,000 sup. ft.; logs in Grant's Brook (estimate), 375,000 sup. ft.; spruce and pine deals and other sawn lumber, 1,982,000 sup. ft.; logs at Jaquet River Boom, \$7,000 sup. ft.; spruce logs and birch timber on the Big and Little Tracadie rivers and Pokenouche river (estimate) 5,000,000 sup. ft.

(2) Deed dated 31st December, 1886, recorded 9th March, 1887; John Stewart to N. B. Trading Company; consideration \$43,400, viz.: The "farm" formerly owned by Hon. John Ferguson, the "homestead" formerly owned and occupied by Hon. J. Ferguson, the store, wharf and mill property, engines, boilers, furnaces, mill machinery, booms and water and all other privileges connected with the mill.

3. Bill of sale dated 7th August, 1884, recorded 10th March, 1887, R. A. & J. Stewart to People's Bank, Fredericton consideration \$1, and also in consideration of advances made or to be made, viz.: All cows, horses, grain, etc., on the "Farm." All stock in store, books and book debts, notes, cases in action, etc. Also, all logs and lumber to be manufactured from the logs.

4. Deed dated 4th April, 1883, recorded 10th March, 1887, John Stewart to A. T. Randolph, president of the People's Bank, Fredericton consideration \$1, and also in consideration of advances made or to be made the "Farm" the "Home stead," the store, wharf and mill property, dwelling house, etc., etc.

The Tracadie mill property was transferred to the New Brunswick Trading Co. in 1886, and July recorded.

LEGISLATIVE NOTES.

Mr. Park, in a recent address in the Legislative Assembly, referred in the following terms to the question of stumpage: "Some years ago the speech at the opening of the house used to refer to the depression in the lumber trade. Why is no reference made to the matter now? The question of stumpage is one that concerned the bread and butter of many persons in this county, of many in all the northern counties. Kent and Restigouche, Gloucester and Northumberland were opposed to the government's high rate of stumpage, and candidates in these counties during the last election expressed themselves in favor of a reduction of that stumpage. He hoped that members from the southern and western parts of the province would not think lightly of this stumpage question. It was one of vital importance to the people of the north. During the past four or five years since the government's high stumpage was imposed the value of mills that cost \$70,000 had been reduced to \$40,000 and less. To show how the stumpage affected the lumber trade of the north he would give some figures in reference to the shipments of lumber from North Shore ports during the past few years. In 1883 there were shipped 149 millions, in 1884 the amount was 108 millions, in 1885 the shipment fell to 87 millions and last year to 72 millions, or a difference of over one-half during the four years. That falling off meant that \$160,000 less was spent for getting out logs, sawing of lumber and the hauling of the same than four years previously. Everybody was interested in that—the man who goes to the woods, the man who works in the mill, the man who loads vessels and the merchant. Some one will tell us, no doubt, that this falling off in the shipment of lumber is due to a general depression in the lumber industry. But what do the shipments from Nova Scotia show? In '83 there were shipped from that province 77 millions; in '84 69 millions; in 1885 79 millions, and last year 87 millions, or in other words an increase in Nova Scotia during four years of 13 per cent., while the north shore trade has fallen off over 50 per cent. during the same time. During the provincial elections the canvass was used that the government intended to give a rebate on the stumpage, and he read from a circular issued from Mr. Snowball to show that members of the government have led lumbermen to believe that such a rebate would be allowed. He hoped that the member or members of the government who had made such a promise to the lumbermen would have the manliness to say so now. The government say that they charge the high rate of stumpage in order to raise a revenue, but he would remind the house that when the stumpage was 80 cents the revenue obtained was greater than it is at present."

In debate on supply Mr. Hutchison contended that lumber at the North Shore and particularly in Northumberland county was greatly handicapped and that in the matter of laths alone there was a difference in the favor of the southern part of the province of 60 per M, the average rate at the North Shore being 80 cents and at St. John \$1.40. Replying to the query of the solicitor general why don't the lumbermen in Northumberland ship their small lumber, the speaker said that they do ship a great deal. This was the only way they had to get rid of it. But it was here again that the North Shore was unfortunate as the freight from the North Shore was about three times as great as it was from St. John. Last year the shippers of his county had to pay \$6 on lumber and \$1 on laths, while it was a well known fact that in St. John last season laths were shipped to New York at 40 cents per M.

The Provincial Secretary—What are your rafting charges?

Mr. Hutchison said that depended to a great extent on the river. On an average the rafting, delivery and other charges cost us about \$1 per M. The North Shore is also handicapped on account of the severe labor that is necessary to get logs to market. While rafting on the St. John may be more expensive, the removal of logs cost less than at the North Shore. With regard to the assertion that there were more small operators now than ten years ago he said such was not the case. The great evil the small operators complain of in Northumberland county is that the small operators do not hold the land and they can't get it. He was a small operator himself. All he could get was twelve miles. He did not blame the increased stumpage for this, but he blamed the system of crown lands management for it. This is exactly the charge he had to bring. In 1886, in Northumberland, Gloucester and Kent counties there were 2,386½ square miles of lumber lands

held, from which stumpage to the amount of \$65,130.29 was paid, all of which came out of these counties. The whole of this area was held by nineteen gentlemen. Noticing this fact, and that these people have the monopoly of the land for ten years, he failed to see the point of the solicitor general's argument that there were more small operators now than ten years ago. He disputed the fact that in the county of Northumberland there were more small operators now than there were ten years ago; indeed there were less. Under the old system if a man wanted certain lands, all he had to do was to wait until the auction the next year and he would get them. Now he has got to wait seven years. In looking over the lists of licenses in Northumberland county he found one man who held 68 miles and paid a yearly rent for stumpage per mile of \$18.10, which, including the \$4 for renewal of lease, amounted to \$22.10. Of the 2,386½ miles held in this county he figured that the average stumpage was \$27.29 per mile, and \$4 per mile for renewal, which gives the government only about two per cent. for their investment. Thus he did not consider fair management. He finds that one man holds 249 miles and that he pays thereof only \$25.10 per mile. Another man who holds 19 miles pays \$106.60. Thus on the face of it appeared unjust and unreasonable. Then, again, another individual has 197½ miles and he pays in stumpage \$39.30 per mile. Another one holding 39 miles pays \$21.54, another holding 406 miles contributes \$35 per mile. Another with 72½ miles pays \$4.02, while there is another holding 70 miles who pays nothing at all. If this was fair he failed to see it. The crown lands should not be shut up to monopolists. The evil is the small operators have not got the land and cannot get it. It was monstrous that all the lands in his county should be held by nineteen individuals and that they should hold it for a period of ten years. The reduction of stumpage would not help matters in this respect. It was a fact, however, that in the campaign the president of the council had in effect stated that the government would just manipulate things so that the lumber would get 25 per cent. off. The country wasn't going to know anything about it. The reduction would be made and nobody would be the wiser.

WOOD-WORKING PATENTS.

The following list of patents relating to the wood-working interests, granted by the U.S. Patent Office, up to March 20th, 1887, is specially reported by Franklin H. Hough, Solicitor of American and Foreign Patents, 925 F Street, N. W. Washington, D.C., who will furnish copies of patents, for 25 cents each.

- 358,474.—Shingle-sawing machine, —P. O'Connor, Ludington,
- 358,495.—Veneering Wood,—J. H. Spedman, Cortland,
- 358,550.—Saws, Feed-rod for gang,—W. Harvey, Arnpriar, Canada.
- 358,607.—Lathe tool holder,—C. E. Hall, Brick Church, N. Y.
- 358,678.—Wood, Ornamenting,—A. Komp, New York, N. Y.
- 358,772.—Saw,—J. E. Emerson, Yonkers, N. Y.
- 357,582.—Saw-mills. Carriage feed-mechanism for,—A. Cunningham, Milwaukee, Wis.
- 357,595.—Saw-tooth swage,—D. G. Hadley, Fitchburg, Mass.
- 357,678.—Saw Guide,—J. W. Maxwell, Louisville, Ky.
- 357,679.—Saw-mill band,—J. W. Maxwell, Louisville, Ky.
- 357,680.—Sawing-machine. Scroll,—J. W. Maxwell, Louisville Ky.
- 357,681.—Saw-mill band,—J. W. Maxwell, Louisville, Ky.
- 357,810.—Lumber-binder,—W. Baynes, Buffalo, N. Y.
- 357,818.—Lumber-binder,—A. R. Clark, Buffalo, N. Y.
- 357,866.—Saw-tooth swaging device,—J. A. Shull, Poplar Bluff, Mo.
- 357,913.—Saw-gummer and sharpener,—C. Eidellach, Fallonia, Tex.
- 358,003.—Saw-mill. Combined band and circular,—E. W. Turner and J. Reynolds, Blexwich, England.
- 358,026.—Saws. File for band,—J. E. Emerson, Beaver Falls, Pa.
- 358,045.—Shingles. Machine for dressing,—H. Lightner, Nef's Mills, Penn.
- 358,069.—Saw-tooth swaging machine,—S. A. Parke, Bay City, Mich.
- 358,159.—Saw-mill dog,—T. Manley, Nevada, Mo.
- 358,173.—Sawing-machine. Circular,—C. J. Sturgeon, Niles Grove, Pa.
- 358,217.—Saw filer and Gummer,—I. H. Palmer, Lodi, Wis.
- 358,328.—Saws. Apparatus for removing gum from,—J. C. Ballew, Evansville, Ind.

There are 89 logging railroads in Michigan, with a mileage of 475¼, and equipped with 127 locomotives and 2,573 cars.

The Glasgow correspondent of *Timber*, says:—"There are not many transactions taking place in timber, and although deals are moving pretty freely, prices are still keeping at the low level. The Quebec merchants are finding it rather uphill work in making business of it this year, so far as I can learn. To the Clyde little or nothing has yet been done, and it does not appear as if there will be much business for Spring shipment at least. The usual contracts for cargoes to the coast ports have mostly been fixed, and they are pretty well spread amongst the shippers. As one or two contracts are still open, it is premature to say who has been most successful."