

the loss from a fire is not on a par with a loss through financial or commercial panic. In the latter case there is a great shrinkage of values, but the property is not obliterated; if it should be sold at a depreciation it passes into the hands of another member of the community, and after a time a revival may set in and the property is as valuable as before. A loss by fire on the other hand means complete annihilation. The value represented by it becomes no longer available for distribution through his enterprise or labor.

People think when a fire occurs in a building and the insurance company pays the damage that that is an end of the matter. Nothing of the sort, however. The company pays, but only directly, for it is with money taken out of the individual's or the community's pocket. Thus it is to the individual man's interest just as much as to the company's, that he should do his best to prevent fires, not only in his own premises but so far as he is able in the premises of others. He can report to proper authority any particular hazard that may come to his notice. His own best interests lie in such a course to a greater extent than he fancies. Many a disastrous fire might have been prevented if some ordinary citizen, not directly concerned, had drawn attention to some possible cause as soon as it came before his own eyes. The only way to put a stop to the appalling waste of individual and municipal and national wealth from fires is for each man to feel in himself the responsibility for it in greater or less degree.

THE LUMBER TRADE.

While no special feature presents itself at the moment in the Ontario lumber trade, it may safely be said that conditions in the industry are sound. Values are on a high basis, but this has been a steady growth based on demand and on the cost of labor and supplies. High they may be, but that does not mean that they are abnormal, considering all the circumstances. A strong aid to the continuance of steady prices is the good tone of the trades connected with building. In Ontario at any rate, troubles with the men have been few, while the demand for houses has been large, with the result that the supplies of lumber needed have been great. This state of things indeed may be said to have existed ever since the spring, and while it applies more particularly to the Toronto market is also particularly true of Montreal as well.

In the Maritime Provinces there is a pronounced shortage of logs and the shipping season is likely to close earlier than usual. As a result a stiffening of some degree is likely to be experienced in values before very long.

Generally speaking, the conditions in the British Columbia lumber market have shown considerable improvement of late, though the demand from the western prairies is smaller than usual at the moment owing to the farmers being engaged in operations requiring immediate dispatch. While the demand then is not particularly strong, mills have sufficient orders in hand to keep them fairly busy and to prevent orders accumulating.

A new selling organization has been formed in Vancouver, the main object of which is to provide against the cutting of prices through over-competition. This association, it is said, will market the product of 31 out of 34 mills, the production of which goes mainly to Manitoba and the new provinces.

Farnworth & Jardine's (Liverpool) recent wood circular, states that:—

The arrivals from British North America during the past month have been 32,583 tons register, against 29,442 tons register during the corresponding month last year, and the aggregate tonnage to this date from all places during the years 1903, 1904, and 1905, has been 192,343, 189,408, and 213,418 tons respectively. The business of the past month has not been of a satisfactory character. Imports on the whole have been large, and the deliveries fair, but some of the leading articles, notably spruce deals, showed a marked decline in value. The stocks generally are ample. Of waney, the new season's import, it says, is now arriving on fairly moderate lines, but the demand is very quiet, the deliveries small, and stocks are large; there is little change in value to report. Of square pine, about 9,000 cubic feet have been imported; the demand is limited, and the stock, though light, appears sufficient for present requirements; values are unchanged. A few parcels of oak logs on contract have arrived, amounting to about 18,000 cubic feet; the demand is exceedingly quiet, and stocks are adequate. Elm.—About 600 loads have arrived from Quebec direct by steamer entirely on merchants' account, of which a considerable quantity will, no doubt, go direct into consumption. The stock is now ample, and values rule high. The arrivals of pine deals show a reduction as compared with the two previous years, and there has been a fair consumption; but the demand is inactive, and stocks are still large. Red pine deals are dull of sale. Of New Brunswick and Nova Scotia spruce and pine deals.—The arrivals at the Mersey during the past month have been 19,370 stds. against 16,800 stds. during the corresponding month in 1904. The deliveries have been rather disappointing and stocks are increasing, though still about 5,500 stds. less than the same time last year; values have declined. There is no improvement in the demand for pine deals, and the stock is ample. Of birch logs the arrivals have been moderate, chiefly from Quebec; there has been a fair consumption, and the stock is not large; values are steady. Planks have also been imported moderately, and have gone freely into consumption, but the stock is now sufficient, and prices a little easier.

VICTORIA BOARD OF TRADE.

The twenty-ninth annual meeting of the Victoria, B.C., Board of Trade took place, with a large and representative attendance, on the 14th inst., President S. J. Pitts in the chair. The latter gentleman, in his annual report spoke optimistically of the manner in which the city and Vancouver Island had progressed during the past year. The fact that the C.P.R. had become interested in the island meant a good deal, and he hoped another trans-continental railway would be induced to do the same. An era of great prosperity and activity was in sight, he thought. He then briefly reviewed the proceedings of the board during the past twelve months. One subject referred to was the Assessment Act, for the purpose of enquiring into the workings of which the Provincial Government had appointed a commission. Briefly the board's recommendations had been that taxation should be made on net worth, and that the present rate paid by merchants was too high by at least one-half. It is interesting to note that the Act had been amended largely in accordance with these suggestions. Another subject taken up by the board was the taxation of commercial travellers by the Provincial Government, rather than by the municipalities. In reference to this we understand that the tax has been a very difficult one to collect; it has certainly come in for a considerable amount of opposition outside the Province.

There is some talk, too, that the Dominion Government will disallow the Act. The president's statement on this live question was to the effect that while the tax had met with great opposition from those affected outside the Province, the legislation, in view of the peculiar position occupied by British Columbia, appeared thoroughly justified. The president next gave some attention to wharf and shipping

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