TRADE REVIEW.

Office of CANADA LUMBERMAN, May 31, 1893.

THE GENERAL SURVEY.

ACTIVITY is general in Canadian lumber centres, large and small. The work of the drives is being pursued with comparative ease, and there are few mills that are not nicely into the new cut. In the Ottawa district two or three mills have experienced some difficulty in running because of the unusual rising of the Ottawa river, but this trouble will, at the worst, be only temporary. Those who are believed to know say that 500,000,000 feet of timber have been cut on the Ottawa and its tributaries during the past winter, and as there is little liklihood of any logs being tied up, the cut of lumber will necessarily be large. A considerable portion of this cut is already contracted for, making the danger of over-production this season not very likely. Ottawa lumbermen have further guarded against a possible glut in their decision not to run night watches, believing that day work at the mill will be sufficient to meet all requirements. One cannot but commend this decision, for despite the healthy condition of the lumber trade at present, signs are not wanting of possible depression in the future, and few things would hasten this more than an excessive cut of the mills.

In the northern lumber territories the mills are busy. Of course a large quantity of logs will be towed to the American side, but it does not seem that this will in any se ous measure curtail immediately the operations of the local mills.

The trade in New Brunswick are in better feather than they were to be found a month ago. There, as in Ontario, the drives are coming along in splendid shape and an active season's sawing is expected. Farnworth & Jardine, of Liverpool, Eng., in their current wood circular make this remark of Ne unswick and Nova Scotia spruce deals: "There has been no import during the month; the deliveries have been fairly satisfactory and the stock is now in a moderate compass; still, values rule very low and are difficult to maintain." A number of ships are loading this month at Miramichi and West Bay and other ports for the United Kingdom.

A British Columbia correspondent writes that trade is improving on the Coast. A satisfactory local trade is being done, and shipments for export are fair. Among the vessels loading at B.C. ports this month is one for Marseilles, France, which will be the first shipment of British Columbia lumber to that port. The Heinrich is taking a cargo for Hamburg, Germany, being the second ship ever known to convey lumber from B.C. to that port.

Ontario is contributing a fair share to the lumber trade of the country. Nothing very large is to be noted but there is no reasonable ground to complain of dullness. In building operations in Toronto the situation does not change very much. Building, so far as it affects lumber, is quict.

UNITED STATES.

The stringency in financial circles in the States, resulting during the month in several large failures of commercial and monetary institutions, is not without a depressing influence on lumber. It is only the general strength of the lumber market for the past year, and the especially bright outlook this season, that has averted more serious trouble at the present time.

Commerce is an extremely sensitive plant and calamity cannot befall it at any one point without the whole tree feeling the effect. Lumbermen are scanning closely the accounts of customers, and behind them bankers are watching with all their native astuteness the applications made to them for credit and the securities on which this credit is to be based.

But this much recognized it is within all the facts to say that the lumber trade of the present is in an encouraging shape. The demand is satisfactory at all leading centres. Not in all places, nor in every line, is there equal buoyancy of trade, but taking the broad field over business is good. Building operations in New York have not proven as favorable for the consumption of lumber as had been expected earlier in the season, yet a good trade is being done; spruce is least active; while white pine holds its own in price and demand. The cut of Saginaw mills is contracted for months ahead and lumbermen will not budge from the highest prices for any desirable grade of pine. At Albany and Oswego reports reach us of large activity. In the south there is a slight hall in trade.

Sufficient unto the day is the evil thereof-perhaps. The immediate present is bright, but the long-headed lumberman will nevertheless not forget that there are possibilities of breakers ahead, and be guarded and careful accordingly.

FOREIGN.

With the lumber trade abroad it is a good deal a case of hoping against hope. Improved conditions no sooner seem to become apparent before the sky is again clouded and trade continues as flat as ever. In their April wood circular Denny, Mott & Dickson, of London, Eng., announced "a perceptibly better tone in the trade." The May circular of this firm tells us that the improvement felt in April did not after all develop. And so British trade in particular has run for many moons. The contents of a cablegram to a Toronto lumber firm, which is published on the Et.t page, reveals a more than ordinary depression in the lumber trade in Great Britain. Information that we have from other shippers confirm in a large measure this view of the situation, conditions that should be taken as a flag of caution by those most interested. There are no indications of improvement in the Australian lumber trade. The demand has been extremely poor, and business on the spot has only been in a few lines. C. S. Ross & Co., in their report, say: "Traders generally fear that the coming winter months will bring with them a great reduction in the volume of business." South American trade keeps quiet, but with reasonable hope of an early improvement.

HARDWOODS.

The volume of trade is fair and prices are well maintained. In the British markets, where lumber generally is dull, Farnworth & Jardine remark, in their May circular, of Canadian hardwoods: "Elm has been more enquired for, but with the stock quite ample. Ash has moved off freely; prices are steady and the stock is moderate. With oak it is difficult to maintain prices owing to the low values now ruling of United States oak." The hardwood trade in the States is reported to be slacking off, and trade is expected to be quiet for some time. In our own country hardwood men speak encouragingly of present trade. Dry stocks are short in the most desirable lines. Dry basswood is so scarce that manufacturers are being forced to use green. The supply of birch is hardly equal to the demand. Twoinch maple is in strong demand.

TORONTO, ONT.

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	11 00 12 00
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1 toz inch flowing	15 (0) 16 (0)
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OTTAWA, ONT.

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Bright, according to mill specification, \$115 to \$123 for 1st, \$78 to \$52 for 2nd, and \$37 to \$42 for 3rd quality. and, and \$37 to \$42 for 3rd quality. Bright sprace, according to mill specification, \$40 to \$43 for 1st, \$27 to \$28 for 2nd, \$23 to \$25 for 3rd, and \$19 to \$22 for 4th quality.

BOSTON; MASS.

BOSTON, Mass., May 31.-Lumber news is none too cheery at the Hub in contrast with the bright expectations of a month ago. A backward season in the lumber regions is keeping back work at the mills. Building operations are being deterred by the same cause, and this is making conditions further discouraging. Spruce, more probably than any other wood, is being affected by the late season. The New York market is said to be overstocked and this is not a good thing for dealers here.

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OSWEGO, N.Y.

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