

CURRENT TRADE CONDITIONS. I

ONTARIO.

The developments of the past week in lumber circles have been negligible in character, neither favoring the buyer nor the seller. The outlook for the crops furnishes some uncertainty, as the season has been so backward that the growth has been slow. Building operations, on the other hand, are starting out well, which has been reflected in an improved country demand for lumber. It is improbable that there will be any important changes in either demand or prices in the near future; rather a moderate volume of business around current values is looked for. There is a very satisfactory demand for lumber in Toronto, and hemlock and the lower grades of pine are particularly firm.

Moore hardwoods are being offered than for some time past, holders apparently being anxious to close out the stocks before the cut of the summer mills comes on the market. While offerings have been heavier no weakness in prices has resulted. Maple has been quite active, but the supply has been sufficient to prevent an advance. Birch is also selling freely.

Dissatisfaction is expressed with the shingle demand. Prices are at a point which should encourage dealers to acquire a supply in anticipation of the summer and fall demand, but so far little disposition in this direction has been shown. This may be the result of the uncertainty regarding future prices of red cedar shingles.

QUEBEC AND NEW BRUNSWICK.

Information concerning the log drives has been opposed to a recovery in lumber prices. The drives in both Quebec and New Brunswick are making very satisfactory progress, the different streams being well supplied with water. If the entire production of logs should come out safely, there would be an ample supply to keep the mills in operation all season and a heavy production of lumber would result unless the manufacturers should decide to restrict the output. However, the critical time has not yet passed and some of the drives may eventually be hung up. Spruce logs are selling at Fredericton at \$9.50 per thousand feet, and hemlock at from \$4.50 to \$5. There is a steady demand for clapboards and the supply has become nearly exhausted, but the production is likely to be somewhat larger than last year.

New Brunswick cedar shingles still hold around \$3.40 for extras for Boston delivery. The summer mills are resuming operations, which are likely to be lighter than

last year in some localities on account of a small input of cedar logs.

MANITOBA AND BRITISH COLUMBIA.

Permits for buildings to the value of \$2,300,000 have already been taken out in Winnipeg this year. There is consequently a very active demand for lumber for building purposes. Railway work is also calling for considerable dimension timber, Mr. J. D. McArthur, of Winnipeg, having recently received a contract to build 500 miles of the Canadian Northern line to Edmonton. Building is active at Vancouver, Victoria and New Westminster, as well as at interior points in British Columbia. Crop prospects throughout Manitoba and the Territories are favorable, and altogether the outlook is for a larger consumption of lumber by the west than in any previous year. A new scale of prices has been issued by the British Columbia manufacturers, in which moderate reductions are the rule. This will encourage the consumption of lumber and, it is hoped, prevent serious over-production. The latter condition, however, is almost certain to be experienced unless some tax is placed upon imports from the United States.

UNITED STATES.

Compared with one year ago the lumber trade of the United States does not make a very satisfactory showing. The country demand has been slow, but this is largely due to the backward season. The demand for building lumber has not, until the past two weeks, shown much activity, but a pronounced revival has now set in and the outlook is much improved. In the New York district the feeling is quite hopeful owing to the fact that there are no labor difficulties of any moment. None of the eastern distributing markets are carrying heavy stocks of anything excepting the higher grades of pine, and these will no doubt find a market during the season. The stock of box lumber is practically exhausted and prices are very firm. The barn grades have disappeared also to a large extent, and there is a disposition to mark up prices. From Cleveland, Ohio, comes the report of a large trade in No. 4 boards and No. 1 and 2 common pine. The supply of dry spruce is scarcely equal to the demand, prices at Boston being as follows: 9 in. and under, \$19; 10 and 12 inch, \$21; randoms, \$17.50 to \$20.50, the latter figure being asked for 2 x 10 and 12 inch.

The whole shingle market has been unsettled by the weakness of red cedars. The movement inaugurated to close down

the shingle mills in Washington did not terminate very satisfactorily, some of the manufacturers opening their mills before the specified date, which resulted in the Interstate Red Cedar Shingle Company rescinding the shut-down injunction. At a meeting of the North-Western Cedar Manufacturers' Association at Escanaba, Mich., on May 6th, it was stated that the production of white cedar shingles would be less than had been expected, as the low price of shingles had discouraged many small operators from putting in logs and wherever possible the timber will be converted into other cedar products. There has been an average decline of about 10 cents in the price of white pine shingles, and the situation at the present time is not satisfactory.

GREAT BRITAIN.

The outlook for lumber in the British market is no doubt improving. The building trade is more active as the result of better weather and the impression that prices will go lower seems to be less general. Some stocks of spruce are said to have been sold at a very low price, but as the exact figure has been concealed, the trade has accepted the statement with some doubt. Best quality pine deals are moving quite freely, but the inferior qualities are slow of sale. The present stock at the London docks is considerably heavier than one year ago, and until this is reduced there will be enough pressure to sell to prevent an advance in prices. White pine deals on the London docks show an increase of 125,419 pieces; battens, 95,343 pieces; ends, 44,075 pieces; spruce deals, 23,389 pieces; spruce battens, 83,657 pieces; white pine boards, 46,859 pieces; red pine boards, 68,227 pieces. The stock of red pine deals and battens is less than one year ago. Waney and square pine are going into consumption slowly and the stock is heavy. The supply at Liverpool and adjacent ports is 98,000 cubic feet of square pine and 40,000 cubic feet of waney pine, as compared with 29,000 feet and 48,000 feet one year ago. Birch shows a reduction of 88,000 feet from 1903 and 137,000 feet from 1902, and enquiries are more numerous.

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