

mand being greater and likely to continue greater than the supply.

In the northwest, No. 1 staves are quoted at \$7.50 to \$8.50 per net M. on board cars Minneapolis, while round lots have been sold at high as \$9.00; in fact, for good dry staves on the spot it is not a question of price with the coopers, but to get the staves at any price. Medium quality staves that the coopers would reject under ordinary circumstances have been picked up eagerly at \$7.50, and the coopers were surprised to find that staves with the appearance of having been sandpapered were not necessary to make a good sound flour barrel. While jointing of staves in the open is going on in a limited way, mills with kilns are still running their kilns to full capacity, kiln dried staves bringing a much higher price than air dried staves in comparison to the cost of kiln drying.

Despite the fact that the Sugar Trust is using wire hoops instead of patent hoops for 50 per cent. of its requirements, patent hoops are higher at the present time than they have been for months, as, while the consumption has decreased, the production has decreased still further, and at present it looks as if there would not be 50 per cent. of last year's production made this year.

The stocks of heading bolts and logs put in at the different mills have been small, and contracts for this year have been made at an advance of 1/2c. to 1c. per set over last year's prices.

We have made a careful estimate of the logs and bolts put into different mills owned by our

company, or in which we are interested; we have also received reports from most of the other mills throughout the country, and we learn that on an average 20 per cent. of their requirements is an outside estimate of the stocks put in. Trucking cannot commence until July to any extent, so that some mills are already out of logs, and over 50 per cent. of the mills will have cut out their raw material by the end of this month. Some mills will be able, as soon as the woods are passable, to keep their mills running steadily, others, intermittently, while others are closing down for the year.

At the present time everything looks favorable for a good apple crop. Apple packers are beginning to realize that in the event of there being a good apple crop, there will not be enough cooperage stock obtainable to make the barrels, and are turning their attention to boxes to a very large extent, so this year we look to a very large percentage of the apples being packed in boxes instead of barrels.

Carbray, Routh & Co., of Quebec, report few transactions in marine chartering. Nominal rates are 45s for deals and 67s 6d to 70s for timber. An advance is asked for August shipments.

From St. John the following charters are reported: Bark Silenzio, to Cardiff or Newport, 46s 3d; bark Lauretta, for Buenos Ayres, \$10; bark R. Morrow, for Buenos Ayres, lumber, \$9.

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