

horses. During the winter the logs sink to a greater or less extent. By this method there is saved the expense of clearing large spaces to pile them along the shores, which are usually very rough, also the expense of the second handling in the spring when time is of the most vital importance so as to take advantage of the first flow of water. If the logs had to be piled as proposed by the new regulations, they would all be frozen together and could not be placed in the stream in time for the spring freshets without great expense and loss of much valuable time.

In some instances logs are put into small streams in open water from the commencement of the logging season (usually about the first of September) up to the time that drawing on the snow and ice is commenced. This can only be done, of course, in the case of logs close enough to the water to be drawn in on the chain, but if these logs had to be piled along the small streams, it would require the clearing of miles of space along the banks, which, owing to the rough and rugged nature of many river banks, would entail a large expense.

Another serious objection would be the expense of keeping a large force of men to do the piling as the logs are drawn to the banks and of breaking the large rollways in the spring when the logs would be frozen together. It would also be necessary in many instances, owing to the nature of the bank, to roll the logs a considerable distance to the water, and before this could be accomplished the water in the stream would perhaps have lowered, and in addition to the extra expense, the probability of having the drive hung up would be increased.

The objections which we have enumerated are, we think, sufficient to show that the proposed regulations contain many objectionable features, the enforcement of which would seriously interfere with logging operations, without any material gain to the government. In this matter the authorities manifested a spirit of fairness by soliciting the view of the lumbermen before putting the regulations into force. No doubt in view of the representations which will come from the trade, the proposed measure will be freed from its objectionable features.

#### EDITORIAL NOTES.

CAN a lumberman be found who has not made money this year? We know of one firm who, after holding a large stock of lumber for several years, sold it last summer at an increased price which paid them many times over the insurance charges and other incidental expenses consequent upon keeping the lumber in their yards. Had they held the stock until the present time, they could have realized several thousand dollars more than they received a few months ago.

THERE is, we believe, a bright future for the hardwood industry of this country. Some lumbermen who have in the past operated exclusively in pine, but who find their supply of timber becoming exhausted, are now turning their attention to the hardwood timber on their limits. Within the past month a deputation of Ottawa valley lumbermen interviewed the Ontario cabinet and requested the government to grant licenses for the cutting of timber other than pine in Algonquin Park. The government were compelled to make the somewhat unintelligent re-

sponse that no action could be taken at present, owing to the absence of accurate information as to the quantity of hardwood timber on the limits in question. This instance emphasizes the necessity of some steps being taken by the government to ascertain the quantity, location and variety of hardwood timber on the Crown lands of the province. If such information were obtainable, an expansion in the development of the hardwood industry would undoubtedly be witnessed.

THE developments of the past ten days have demonstrated that the value of timber limits is steadily increasing. It will be remembered that at the Ontario government sale of 1892 a thirty-six mile berth in the township of Morgan was sold for \$373,650, the highest price ever paid for a berth of that size. Recently, however, this same berth has been sold to the Michigan Land & Lumber Company for a sum understood to be considerably larger than that originally paid for the property. The sale conducted by Mr. Peter Ryan on October 24th is another indication of the great wealth contained in our forests. For 108 square miles there were realized \$679,500. And here it might be mentioned that a Michigan lumberman was a purchaser at this sale of limits to the value of \$282,500. The result of the sale is a tribute to the shrewdness and business foresight of Mr. Peter Ryan and his associates. While we are not authorized to give the exact figures, it is well known that but a few months ago they purchased these limits for a sum not greatly in excess of \$550,000. Now they have sold three-fourths of the property for \$679,000, and refused to accept an offer of \$125,000 for the unsold portion. It is safe to assume that at least an even \$200,000 was made by the transaction.

#### EXTENSIVE SALE OF TIMBER LIMITS.

THE rotunda of the Board of Trade, Toronto, was crowded with lumbermen on the afternoon of October 24th, when Mr. Peter Ryan offered for sale the Comstock limits, on the Spanish River. Trill and Ermatinger were offered in full 36 mile berths, and Foster and Nairn in quarter sections of 9 square miles each.

The Canadian trade was represented by: Cook Bros. Lumber Co.; Victoria Harbor Lumber Co.; Georgian Bay Lumber Co.; Muskoka Mill and Lumber Co.; J. B. Smith & Sons; Parry Sound Lumber Co.; Imperial Lumber Co.; Conger Lumber Co.; Collins Inlet Lumber Co.; Ontario Lumber Co., all of Toronto; J. R. Booth, Ottawa; Pembroke Lumber Co.; Chas. McCool, Geneva Lake; John McNeil, Gravenhurst; Thos. Long & Bro., Collingwood; Robt. Thompson & Co., Hamilton; The Brennan Co., Hamilton; C. Beck, Penetanguishene; A. Barnett and Allan Frances, Renfrew; Egan, Mackie, Fraser and Eddy, of Ottawa; Booth & Shannon, George Gordon, J. W. Munro, Pembroke; Jas. S. Playfair, Midland; The Byng Inlet Co., Byng Inlet; Henry Lovering, Coldwater; Mr. Lomas, Sprague; J. & T. Conlon, Thorold; J. Ferguson, M. P., and J. McFadden, Ottawa; Geo. Paget, Sturgeon Falls; Jas. Scott, W. J. Sheppard, T. Sheppard, W. J. Irwin, Geo. McCormick M.P., Angus McLeod, F. J. Gillespie, Chas. Mickle, N. Dymont, Burton Bros., and others.

Michigan lumbermen were also there in great force, among whom we noticed Maurice Quinn, E. W. Sparrow, F. W. Gilchrist, Thos. Pitts &

Co., W. L. Churchill, Hon. S. O. Fisher, Burrough & Rust, John Millen, Alger, Smith & Co., Saginaw Salt & Lumber Co., Hardy Lumber Co., Spanish River Lumber Co., and others. It was a gathering, as Mr. Ryan said, of the monarchs of the pine lumber trade. Sharp at two o'clock Mr. Ryan, accompanied by his solicitor, Mr. Frank Denton, Q. C., and Mr. Clarkson, entered the room, and was received with applause by the assembled lumbermen, for it was well known that he had purchased the limits as a private speculation and was going to make a test of the soundness of his judgment by putting them up to public competition. Never was any sale conducted in a more honorable manner, and certainly there has never been carried out a more successful transaction in buying and selling a group of timber limits than in this case.

After a few words on the growing scarcity of northern pine from the eloquent auctioneer, whose fame as a speaker on public questions is Dominion wide, the township of Ermatinger was offered and withdrawn at \$125,000, after which came Trill, which was knocked down to Mr. C. Beck for \$160,000; then in rapid succession came Foster and Nairn in nine-mile berths, which were sold off to the Victoria Harbor Lumber Co., J. W. Munro, Ferguson & McFadden, and W. L. Churchill, the latter representing a syndicate of Michigan lumbermen. As will be seen from the list, the total sales footed up to \$679,500, with Mr. Ryan retaining Ermatinger for private sale. There was one action on the part of the auctioneer which elicited for him the deserved applause of the crowd of competing lumbermen. Just as the name of Mr. Churchill was declared the buyer of one of the berths, an advance of \$2,500 was heard, but the auctioneer refused to receive the bid, though by so doing he was refusing some thousands of dollars additional profit. Mr. Frank Denton, Q. C., of the firm of Denton, Dunn & Boulton, solicitors, of Toronto, and Mr. E. R. C. Clarkson, also of Toronto, attended to the legal and financial features of the sale, which were conducted and finished in a most successful manner; and we need not say that the best known timber limit auctioneer on the continent was highly congratulated by his friends on the outcome of this sale, which has given a still firmer character to the value of our forest wealth.

Herewith we give the complete result of the sale:

Parcel No. 1—Township of Ermatinger, 36 square miles, withdrawn at \$125,000.

Parcel No. 2—Township of Trill, 36 square miles, sold to C. Beck Manufacturing Company, Penetanguishene, Ont., for \$160,000.

Parcel No. 3—South-west quarter of Foster township, 9 square miles, sold to W. L. Churchill, of Alpena, Mich., for \$82,500.

Parcel No. 4—South-east quarter of Foster township, 9 square miles, sold to J. W. Munro, of Pembroke, for \$21,000.

Parcel No. 5—North-west quarter of Foster township, 9 square miles, sold to W. L. Churchill, for \$132,500.

Parcel No. 6—North-east quarter of Foster township, 9 square miles, sold to W. L. Churchill, for \$67,500.

Parcel No. 7—South-west quarter of Nairn township, 9 square miles, sold to Victoria Harbor Lumber Company, Toronto, for \$80,000.

Parcel No. 8—South-east quarter of Nairn township, 9 square miles, sold to Victoria Harbor Lumber Company, Toronto, for \$51,000.

Parcel No. 9—North-west quarter of Nairn township, 9 square miles, sold to Ferguson & McFadden, of Ottawa, for \$33,000.

Parcel No. 10—North-east quarter of Nairn township, 9 square miles, sold to J. W. Munro, of Pembroke, for \$52,000.