

they have been for some years. The outlook for the future is bright. Sad experience has taught lumbermen the folly of cutting each year a certain quantity of logs without reference to the probable consumptive requirements of the markets.

Ontario mill owners naturally await with interest the decision which the commissioners at Washington may arrive at in regard to the lumber industry. There is apparently no deep anxiety as to the results of the commission's work. The position of Canadian lumbermen is too strong to give them any deep concern as to the future of the customs' tariff. Free logs for free lumber is the offer which is made to the United States. The lumbermen of this country at one time were suitors for free entrance to the United States markets, and were willing to concede almost any terms to obtain this end. They are no longer in this position. The sentiment of the lumber trade is strongly in favor of retaining Canadian logs for Canadian mills, and the people throughout the country support this view. Free logs for free lumber is not a favor which Canadians ask, it is a concession which they are willing to grant for the sake of maintaining friendly trade relations with the United States.

Many of the American mills on the shores of Lake Michigan are practically dependent upon Ontario for their supply of raw material. They are the strong competitors of the Ontario mills, and if they are deprived of logs the Canadian mill-owners can well afford to pay the two dollars duty upon exports to the United States. The possession of an abundant supply of white pine is not sufficiently appreciated in Canada. We recently read in a letter written by a prominent and well-informed American lumberman, the statement that "at the present rate of consumption, Michigan, Wisconsin and Minnesota would be denuded of white pine within five years." From other sources of information we have reason to believe that this statement is not an exaggeration. Canadians need not then exert themselves to secure the abolition of the lumber duties by the United States; conditions will naturally right themselves.

There have been many complaints made this past year as to the condition of spruce boards exported to the United Kingdom. We are told of a sawmill on the Tyne which after lifting a craft load of spruce boards found them so unsatisfactory for the machine that they put them back again at their own cost sooner than put them through the process of dressing. The fault usually found with the boards is that they are cut in irregular thicknesses and are rough in appearance. The London Timber Trades Journal says of this matter: "A large quantity of the spruce is very rough, and in appearance is anything but reassuring; a mottled, unhealthy sort of clayey look, as if it would come off a very bad second in the struggle with time, and be far behind the usual Baltic production. One is not surprised that it has not found acceptance at the hands of some consumers, whilst on the other hand it has proved very acceptable in other quarters for very common use and at a time when prices were high from the Baltic district and demand concurrently excellent, the lack of it would have been felt."

THE TIMBER TRADE.

The new charter party which has been proposed in Great Britain for the regulation of the Canadian export trade is not meeting with the favor of the timber trades on either one side of the Atlantic or the other. The British Timber Trades Federation at a recent meeting refused to ratify the proposed regulations, and the shippers from the

St. Lawrence and Atlantic ports are up in arms against them. Most of the obnoxious conditions are copied from the Baltic charter party, which has given rise to much dissatisfaction. The British Shipping and Mercantile Gazette sums up the matter in the following manner: "'Here,' says the 'Committee in effect 'is a charter which we have drawn up, and which we intend to put into operation on a given date. We shall be happy to hear what you have to say about it?' The fact is ignored that there may possibly be in existence forms of charter which have worked with an absence of serious friction, and that if these were brought up for consideration they might, perhaps, with no great difficulty, be adjusted to meet the demands of all reasonable reformers. Why should not the Documentary Committee in these cases seek to level up, rather than produce a new cut-and-dried charter, with an intimation which, if previous proceedings offer any guide, practically means that it must be swallowed whole? This is what the Canadian trade is asking, while other people may well enquire why, as a matter of mere self-preservation, the committee should not take some account of the forces with which it has to deal? Compared with those interested in the Baltic wood trade, the members of the Canadian trade are currently regarded as somewhat of a close corporation, who can rely in great measure upon liners to carry their timber, and who can, therefore, if need be, dispense with the vessels which would be put under a penalty by the clubs for ignoring the proposed new charter. It may suit the liners to secure a practical monopoly of the timber trade, but such a result would scarcely be welcome to the ship-owners in whose interests the Documentary Committee must be presumed to be acting."

SUGAR CONDITIONS REVIEWED.

Canadian sugar refiners announced on Wednesday of this week an advance of ten cents per 100 pounds in their price lists, making granulated \$4.50 and Yellows \$3.75 to \$3.85 per 100 pounds, basis, f.o.b. Montreal. This action has been based solely upon the movement of values in the raw markets. Stocks of raws in the large consuming countries, especially in the United States, have fallen very low, being placed at not more than 188,000 tons as against 385,000 tons the same time a year ago. American refiners have recently entered European markets to replenish supplies, and their demand has been followed by a fractional rise in price. It remains to be seen how far this movement will go. As the beet sugar season is now at its height it will be natural for manufacturers to desire to dispose of part of their production, particularly as they probably see that the demand from across the Atlantic will not last beyond the time when cane sugars from Cuba and the West Indies can arrive in the market.

The price war between rival refiners in the United States has resulted in so marked a decline in prices that some Canadian houses have placed orders there. American sugar has been brought recently into both the Maritime Provinces and Quebec. That this can be done will be seen by the following figures. The net price of granulated sugar in New York is \$4.84 per 100 pounds. This is subject to a drawback of \$2.08 in the case of sugar made from beets. Against this stands the Canadian duty of \$1.26, which, leaving out the items of freight, insurance, and similar charges, makes a price of \$4.07 per 100 pounds. These purchases made by Canadians in the United States have led to some talk in that country of working up an export trade in sugar with the Dominion. The conditions of the trade in the United States at present, however, are not normal, and so soon as prices are restored