

## LONDON.

The *Timber Trades Journal* of July 18th says.—The dock deliveries recorded this week are still less on deals and battens than at the corresponding date of last year, but floorings and timber compare favorably, although the difference is very slight, 34 standards on the one and about 42 loads on the other. There are, of course, the overside deliveries to take account of, and of which the docks make no mention; these are known now to be much larger than they were last year. Besides this, we have the consumption at the mills, but this is almost wholly as yet confined to the pine trade.

The Quebec fleet are coming to hand unusually late this season, the first vessels arriving at some of the outports as much as a fortnight behind last year.

Spruce manufacturers are, according to last accounts, disinclined to press sales, in the full expectation that the demand on this side will lead to advanced prices, and they would lose by selling now. Prospective buyers will shortly come into the market if manufacturers hold, and this they appear now to be fully convinced of. For several seasons past there has been a surplus of logs, and with a decrease in the actual consumption, owing to depressed trade, has resulted in a greatly increased supply of manufactured stuff, and consumers have had the regulation of prices quite in their own hands. This seems now about to be changed, and spruce sellers evidently intend to improve the opportunity. Nature seems to have come to their assistance, and by withholding the usual spring rains the rivers have not risen sufficiently to float the logs, and many mills now find themselves without sufficient timber to keep the saws going. In the various markets of Europe there is a steady inquiry for American spruce, and with the present outlook it is impossible for the supply to meet the demand through the season. As we reported last week, there are mills shut down for want of logs, and the shortage in the log crop is now being fully felt.

Things here are showing some slight signs of improvement, due mainly to the determination of those holding big stocks not to press sales, as they have done, at unpaying prices. The known cause is that the supply of deals and battens is less than last year has had its influence on the market.

The moderate sales this week are indicative of a desire to hold rather than continue to realize at such enormous sacrifices on the first cost as we have witnessed lately.

Pitch pine deals are more inquired for at the yards. We observe that goods of this description have not been put on the market quite so freely of late, which has had a beneficial result, though with trade still so stagnant the effect on values is not noticeable, but has effectually checked any further weakening. A curtailment of the public sale catalogue would help the price here amazingly. There are many who buy nearly all they require privately, and who would pay fair prices, but the low sale values recorded make them disinclined to give more even for better goods, and only such specifications as they require.

On the Atlantic side the freight to the southern ports are improving, but the introduction so largely of steamers into the St. Lawrence trade has ducks and drakes of the pine and spruce freights.

Things will not mend till the trade of the country is stirred up internally or externally, the spirit of speculation is dead, otherwise we should never hear complaints of the plethora of money at the banks. The demand for money is so far short of supply that three months' bills can be negotiated at 3 per cent., and even less, whilst the joint stock banks think of allowing no interest to depositors.

## TYNE.

The *Timber Trades Journal* says:—There is again a very long list of arrivals to report during the last seven days, perhaps the largest of any seven days during the present season. The bulk of the arrivals are deals and battens from the Baltic, but there are also several cargoes of staves from Finland, one cargo from Memel, and another from Riga, an early ship from Quebec with timber and deals, and five

steamers from Christiania and Gothenburgh with cargoes or parts of cargoes, deals, battens, and boards. The great bulk of these cargoes are unfortunately finding their way into stock, so that stocks are now mounting up somewhat rapidly. So far the demand has not improved and if any change is perceptible it is for the worse. There are not many contracts of importance going forward, and housebuilding is not so brisk as before.

Shipbuilding too is as low as ever, and a great number of the yards, if not altogether, are very nearly closed. Saw mills are, on the whole, fairly well employed; fewer cargoes of prepared floorings have come forward this season, and mills have been to some extent employed in supplementing the amount required in this way.

## GLASGOW.

The *Timber Trades Journal* of July 11th says: Arrivals of wood goods at Greenock and Glasgow have been light for a week, but the list at Grangemouth, on east coast, is an unusually heavy one, comprising 37 cargoes (North of Europe goods and one pitch pine cargo), the aggregate register tonnage of the vessels amounting to 9,415 tons.

A comparison of the consumption at Clyde ports during quarter ending 30th ult. with corresponding period 1884 shows that apparently there has been same quantity of pitch pine used (about 12,500 logs.) Of Quebec timber the consumption of hardwoods, oak, elm, birch has been about same as last year, 3,400 logs (lower port birch included), and of Quebec pine boardwood, yellow pine, and red pine the amount this last quarter has been 9,157 logs, against 10,423 logs for same period in 1884.

An auction sale of deals took place here on 8th inst. There was a good company, but a portion of catalogue was withdrawn, offers not being up to the views of the exposers.

In its issue of July 18th the *Journal* says:—The annual "fair holidays" are now being held here, during which labor is expended in nearly all our workshops, factories, and the shipyards in the upper reaches of the river. In most of the shipyards the holidays will continue for ten days, but a few that have urgent work on hand take only a week. The amount of shipbuilding work on hand, as compared with the state of trade at this time last year, is somewhat greater but no general improvement has taken place. While a number of yards are full, several of the other establishments are almost entirely empty.

Since last writing there have been no timber auction sales to report, and none will be held till after the holidays.

In this week's import list is reported the first arrival of the timber fleet from Quebec to Clyde. This is about a fortnight later than the date on which the first sailing vessel from Quebec to Clyde came in last year.

The other arrivals this week consist chiefly of pitch pine timber and lower port spruce deals.

## WINNIPEG.

The *Commercial* of July 21st says:—The past week only adds another to the list of dull ones in this trade. There is literally nothing to be said about business in this line, except that owing to the excitement in the city, it was an even lower ebb than formerly. Dealers are now satisfied, that there is no chance of any hopeful turn of things this season, and have made calculations accordingly.

## Spruce Lumber in Maine.

A despatch from Bangor, on July 16 says.—An estimate of the supply of spruce logs the present year, as compared with 1884 shows a shortage as follows:—On the Androscoggin, 10,000,000; Kennebec, 33,000,000 to 40,000,000; Penobscot, 30,000,000 to 40,000,000. St. Croix, 10,000,000; St. John, 30,000,000; showing a total shortage of 115,000,000.

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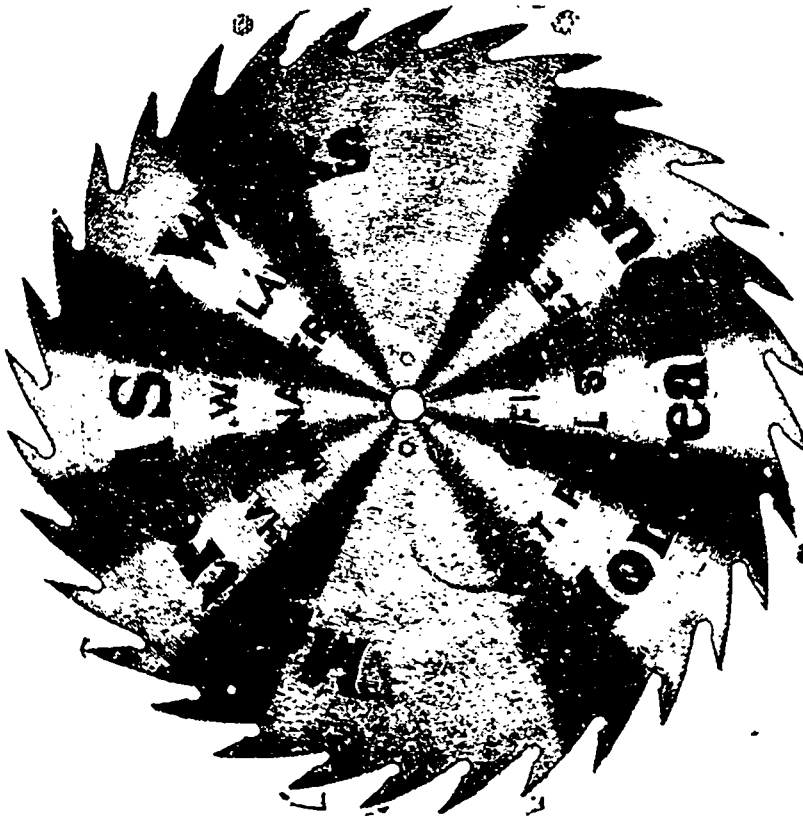
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