

THE PULP WOOD SUPPLY.

CONSIDERING the wonderful growth of the pulp and paper industries in Maine and New Hampshire, there really should not be another stick of spruce lumber sawed on the Androscoggin River. The spruce forests of that watershed should be reserved for pulp and paper. In fact, the immense pulp and paper establishments now erected on Androscoggin waters would of themselves alone consume each year all the spruce which should be cut in the Androscoggin basin. The saw mills are less expensive buildings, and can be moved or be dismantled at much less sacrifice than can the pulp and paper mills. The pulp men are shortsighted if they do not secure any blocks of land for sale on the Androscoggin at reasonable cost.

The same may be said of the Connecticut River Valley. The fine pulp and paper mill establishments at Bellows Falls, Turner's Falls, Holyoke, Mt. Tom, and other places, should control all the spruce growth on the Connecticut Valley, which is largely confined to the head waters of that river, in Coos County, N.H., and in Essex County, Vt. The amount of spruce which should be cut in this valley each year would not be greater than the total wants of the pulp and paper mills on the river, with the addition, perhaps, of one or two more paper establishments to displace saw mills at important water powers.

The present price for spruce pulp wood is based on a depression in spruce lumber, and a low price for spruce logs. Under the demand of a series of prosperous years in all kinds of manufacturing, the price of spruce lumber will advance, and with it the price of spruce pulp wood. Undoubtedly the present price of spruce forest lands in New England is at its minimum for many years. It is low water in the spruce business. The flood tide must bring increased demand and higher prices. Hence, the present is an opportune time for capitalists interested in the pulp and paper industry to make their investments in the rapidly diminishing areas of spruce forest land in New England.

From present appearances there will be imposed by the Canadian Government an export duty on pulp wood. We do not think the Canadians will place an export duty on saw logs, because that would affect the American duty on millions of feet of Canadian sawed lumber. But to place an export duty on pulp wood would carry out the theory of the Canadians that higher cost pulp wood to United States manufacturers would induce them to migrate to Canada and erect factories and buildings there. Again, the placing of an export duty on pulp wood would only subject the Canadians to an increased import duty by the American Government on such wood pulp as they desire to ship into the United States, which is not an important factor.—American Paper Trade.

UNITED STATES MARKETS.

NEW YORK.—The paper business moves along sluggishly, with very little noticeable change, from week to week. All prospects of the Holyoke mills shutting down for even a few weeks this summer are said to have disappeared. The news men continue in their old line. Only in book and manilla papers does there appear to be a fair business doing.

The market for ground wood is fairly active. The price holds good at \$12 to \$15 f.o.b. at the pulp mill.

There is a fair business doing at small profit in foreign sulphites and soda fibres. Prices remain unchanged. Foreign sulphite, bleached, No. 1, 3.30 to 3.75c.; No. 2, 3.20c.; un-

bleached, 2.30 to 2.75c. Foreign soda fibre, bleached, is quoted at 3c.; unbleached, No. 1, 2.10c.; No. 2, 2c.; domestic sulphite, unbleached, is quoted at 1¼ to 2c.; domestic soda, bleached, 178 to 2c.

In chemicals there is a slight improvement upon the strength of the report that makers in Great Britain have apparently come to an agreement. In the local market bleach was scarce at 1.75c. Caustic soda was firm at 1.90c. and alkali was unchanged at 90c.

UNITED STATES FOREIGN TRADE.

THE Treasury Department statistics show that during the month of March the imports of wood pulp into the United States amounted to 2,686 tons, having a value of \$54,643, against 4,001 tons, valued at \$92,704 in the corresponding month of 1896. The total for the nine months ending with March was 35,652 tons, valued at \$661,438, as compared with 31,553 tons, valued at \$759,488, imported during the like period of the previous year. During the period covered by these statistics there was a falling off in the imports from Germany and other European countries and an increase from 19,428 tons, valued at \$285,712, to 29,988 tons, having a value of \$421,841, from Canada. The statistics show that there has been a heavy reduction in the value of wood pulp imported, but that Canadian pulp has held its value better than the average. The exports of paper and manufactures of paper for March show an increase of \$79,000, as compared with March, 1896. For the nine months ending with March the total exports were \$2,215,217, being an increase of 13 per cent. over the corresponding period of the previous fiscal year.

A HINT FOR CANADIANS.

We learn from our contemporary, *The Papier Zeitung*, that the German mechanical mills have addressed a petition to the Government railway authorities, praying for (1), a reduction of the railway rate on wet pulp made in Germany, and (2), an increased rate on dry pulp from Norway and Sweden, so that competition may be made more difficult. The reduction on wet pulp, it is contended, would not only benefit the mechanical mills, of which there are 524 at work in Germany, but the paper-makers also prefer wet pulp, as it is easier to work. Our contemporary, however, points out that the production of mechanical pulp in Germany is not sufficient to cover the requirements of the paper mills, and that to increase the freight on Scandinavian pulp would simply be to make paper dearer, which would be a very serious matter. Our contemporary, therefore, thinks that the union should concentrate their efforts in getting a reduction of the rate for wet pulp, and let the question of an increased rate on dry Scandinavian pulp alone. Could not the Canadian railways be induced to reduce the freight rates upon Canadian pulp for export? The increased business ought to compensate them for the reduction in rates.

BRITISH MARKETS.

LONDON.—There has been an improvement in shipping orders for chemicals, but the home trade is about the same as last month, with the exception that caustic soda shows a tendency to rise in price owing to the demand.

The wood pulp market has not changed since last report. Prices for all grades are well maintained, but very little business is doing, with the exception of mechanical pulps, in which some large contracts have lately been booked for Canadian.