

trade than of Canadians about British trade. If this is the case at one commercial agency out of four in the United Kingdom, what must be the volume of enquiry in all, about Canada? The notion, which many Canadians seem to entertain, that Old Country merchants do not care for Canadian trade is negated by the hundreds of enquiries embraced in the weekly bulletins of the Canadian office in London, and of the Canadian section of the Imperial Institute, such as we printed in the Monetary Times for several years. If we would increase satisfactorily our export trade to Great Britain it seems clear that we must make more definite and intelligent arrangements for sale of our products on the other side of the Atlantic. The commercial agents for Canada over there are ready to assist with the information and advice. Here is a list of them: P. B. MacNamara, 24 Market St., Manchester; P. B. Ball, room 40, Central House, Birmingham; W. A. McKinnon, Sun Buildings, Bristol; J. B. Jackson, Leeds. Then there is the High Commissioner's office, Victoria Street, London, and the Canadian Section of the Imperial Institute, also in London.



THE LUMBER TRADE, EAST AND WEST.

At the present season of the year there is usually very little business moving in the lumber trade, and this year is no exception to the rule. There is, however, no easing off in prices; indeed, since our last report they have been accentuating their firmness, and some think that advances of a minor character are by no means unlikely in the early spring.

The lumber and shingle trade on the Pacific Coast continues very unsettled, though a somewhat more hopeful feeling seems to prevail, according to last reports. This is probably due to the effect of the British Columbia Shingle Association's meeting, a few days ago in Vancouver, at which there was a marked tendency on the part of the mill men to rally together. Already, it is stated, some of the large shingle mills out there have refused to sell at the low prices which have prevailed lately, with the result that the market has been distinctly less glutted than it was a few weeks ago, some of them having either closed down or running half-time. Great complaints are still being made by lumbermen in the interior of British Columbia respecting the importation of sawn lumber from the United States free of duty. Great efforts are to be made at the coming session of the Dominion Parliament to have a duty imposed, and subscriptions are now being made to defray the expenses of delegates to Ottawa, who will press the views of this important industry upon the Government.

Another source of complaint to British Columbians is the manner in which the tenders for timber for British warships and for British railways are worded so as to exclude entirely the Canadian product. The forms of tender call specifically for Swedish wood, though it is admitted that that from our Pacific Coast province is just as good. The attention of the Imperial admiralty is being called to what is a very flagrant piece of red tape, if not official ignorance.

According to a circular just received from Farnworth and Jardine, Liverpool, the arrivals of wood at that port from Canada were larger than in November, 1903, but the aggregate for the year was 11,000 tons less. The circular further says:—

There has been rather a better tone generally in the business of the past month, but little actual improvement to report.

The imports have been fairly moderate, but the deliveries have again been disappointing, and stocks are ample. Values generally have been well maintained. Referring to Canadian Woods.—Of waney the import has been fairly moderate, and chiefly on contract; the demand continues quiet, the deliveries very small, and stocks are ample; values rule steady. There have been no arrivals of square pine and with little enquiry, stocks are adequate; values are unchanged. The stock of red pine is very light, but there is only a very limited demand. Oak Logs—A small parcel has arrived in Manchester—the only direct import this season—there is little enquiry, the consumption has been disappointing, and stocks are sufficient; values are steady. Elm—First-class rock continues in fair request and prices rule high; the stock is light. Ash is seldom enquired for. The arrivals of pine deals have again been on a liberal scale, but the import is now practically over for the season; the deliveries have been fair, but stocks are too heavy, and values are difficult to maintain. For red pine deals the demand continues dull and stocks are ample.

In regard to New Brunswick and Nova Scotia spruce and pine deals, the arrivals have been on a par with the corresponding month last year, viz., 5,760 standards against 5,660 standards in 1903. There has been a fair consumption, values are firmer, and the latest sales show a slight advance, but stocks are too large and shippers should act with caution in consigning during the winter, if present prices are to be maintained. Pine deals are dull of sale and stocks are heavy. Of birch logs only a few have been imported. The deliveries have been fairly satisfactory, and stocks are moderate; prices are unchanged. Planks—With moderate import and more active demand values have improved; there is a fair opening for fresh arrivals. Stock is light.

The Timber Trades Journal, of London, estimating the prospects of the lumber trade for the coming year says:—

"Already in September we pointed out that it was probable that the market for several lines of timber at any rate had reached its lowest point. We doubt if buyers now would be successful in obtaining similar goods for 1905 shipment, except at an increase on this price of 15s. to 20s. per standard on September prices [which were £7 10s. for good 7 by 9 inch from the Upper Gulf.] Much naturally depends upon the manner in which shippers begin their campaign for 1905. If they are content to commence operations at moderate prices, gradually increasing their quotations as they find buyers respond readily to their first attempts to bring about business, they may be successful in imparting to the free-on-board market the firmness which is desired on all sides. But should they open the ball at anything approaching a considerable advance on this year's autumn figures, they will, we feel assured, be responsible for a prolongation of the unsettled feeling of the free-on-board market, which has been the chief characteristic of the present year."



NEW MINERAL DISTRICT IN QUEBEC.

Judging from the report of Mr. J. Obalski, Inspector of Mines for Quebec, who has returned from the region some two hundred miles north-west of Lake St. John, around Lake Chibougamau, an important new district for mining investigation and development will shortly be added to the resources of that province. It is within a hundred miles of the probable route of the proposed government transcontinental railway. The discoveries include copper ore, magnetic iron, gold and asbestos. Some specimens of gold-bearing quartz were taken out by Mr. Obalski from a vein measuring thirty feet in width, which was traced for over two thousand feet, and where all the indications pointed to a considerable gold-bearing section. Perhaps of greater importance still was the discovery of a large belt of serpentine rock, from which were taken some fine samples of asbestos, the fibre varying from an inch to three inches in length. The province of Quebec, we believe, already produces about 80 per