

Market Reports.

TORONTO.

From Our Own Correspondent.

JAN. 9.—Considerable trade has been done up to within the past five days, but as might be expected the present severe weather put a stop to all outside work, and the yards are all quiet waiting for more favorable chances. In the meantime those who are wise will stock up their yards while the present favorable prices stand, for most assuredly figures will advance ere long, and may be said to be now moving up. Stocks at the mills are run low, and the season for getting in logs must of necessity now be a short one, and with a fair prospect of the duties being taken of lumber going to the American side, all tend to make manufacturers hopeful of what the future has in store for them. On the other hand should the balance of the season prove favorable for stocking a good spurt will be put on by the mill men and a fair stock be got in, and prices may not advance to the extent hoped for. Yard men can hardly hope, however, to stock up their yards again to sell out at the prices now being obtained. In fact they cannot now purchase to sell again at their present quotations. There is no bill stuff worth mentioning piled off on track side here. The only article that is plentiful is the lower grades of one inch boards, and as the season advances the stock in hand here will be materially lessened, and a considerable portion of that now at the mills will find its way west, so that there is but little fear of any glut during the present winter and spring. Mill men must not suppose, however, that dealers will snap up green lumber to ship out during the present winter (unless where cut to fill orders.) The question of freight on green lumber is a serious one, and dealers cannot afford to overlook that item. Railroad companies generally take care to remind them that they have such articles as weigh scales, and if manufacturers want their stocks removed before it becomes reasonably dry they will have to submit to taking low prices.

Basewood is plentiful on our market and only a limited demand for it; the same may be said of maple. Birch and cherry will find a ready market. Sawn lath are in fair demand, and shingles quiet. Should the present cold snap continue long there will not be much demand for anything below dressing and better lumber until milder weather comes in.

Mill cull boards and scantling	\$10 00
Shipping cull boards, promiscuous widths	12 00
Stocks	13 00
Scantling and joist, up to 18 ft.	13 00
" " " 18 ft.	14 00
" " " 21 ft.	15 00
" " " 22 ft.	16 00
" " " 24 ft.	17 00
" " " 26 ft.	18 00
" " " 28 ft.	19 00
" " " 30 ft.	20 00
" " " 32 ft.	21 00
" " " 34 ft.	22 00
" " " 36 ft.	23 00
" " " 38 ft.	24 00
" " " 40 to 44 ft.	25 00

Outing up planks to dry	20 00
boards	25 00
ound dressing stocks	16 00
Picks Am. inspection	30 00
Three uppers, Am. inspection	25 00

11-lath flooring, dressed	25 00
" " " rough	14 00
" " " dressed	23 00
" " " undressed	14 00
" " " dressed	16 00
" " " undressed	12 00
Beaded sheeting, dressed	19 00
Ceapboarding, dressed	12 00
XXX sawn shingles, M	2 75
Sawn lath	2 25
Red oak	20 00
White	23 00
Basewood, No. 1 & 2	19 00
Cherry, No. 1 & 2	40 00
White ash 1 & 2	25 00
Black ash 1 & 2	20 00

OTTAWA.

From Our Own Correspondent.

JAN. 9.—Not a little uneasiness exists amongst lumbermen in this vicinity over the project now said to have taken shape among Michigan mill owners of taking over logs and other lumber in crude form from the Georgian Bay and Lake Superior section for manufacture in United States territory. These Michigan men have already secured a foothold by buying timber limits in the Georgian Bay and Lake Superior section, and propose towing the logs over to their Michigan mills. While no one

disputes the right of the Michigan men utilizing our forests, still it is contended that this will act detrimental to the lumber industry of this section of the Dominion, and they think that an export duty should be placed on all logs thus taken out of Canadian territory. Canadian lumbermen have to pay duty when shipping lumber to the United States, and they think it only just in the interests of the Canadian trade, that American shippers of crude lumber should come under taxation to the revenue of Canada. True it is that the United States tariff on coarse lumber has lately been reduced, still there remains the present very heavy duty on first quality. By towing logs across in booms from the Canadian side to the Michigan mills the American escape both imposts. This complaint of Canadian lumber merchants is certainly not without reason, and it is presumed that the Government will take some steps to equalize things a little in a matter of such serious importance. Another aspect of the case is the fact that the territory over which the American lumbermen will operate is that they will have easier facilities for getting their logs to the saw than the average Canadian millowner. They propose to operate in the Georgian Bay country and utilize the rivers of that territory, which will make the transport not only short but rapid. The longest distance which these logs will have to be driven before being placed in the boom, ready to be towed to the mills, will not at the outside exceed over 50 miles; whereas the Chaudiere mill owners have to drive their logs hundreds of miles before they reach the mills, and are thus heavily handicapped in the race of competition. The Georgian Bay and Lake Superior section is a heavily timbered country, and owing to the ease from which it can be reached and utilized by the American lumbermen, it offers a very inviting field for their enterprise and energy, now that their own forests are beginning to show such visible signs of depletion. Bordering on the Georgian Bay are a number of fine rivers running into the bay, which are naturally well adapted for the rapid transport of logs; whereas the Ottawa and its tributaries are not only a lengthy means of reaching the markets, but have often very hazardous channels and subject to many drawbacks owing to low water in some seasons. The question of putting all who are engaged in the lumber industry on a footing of equality is one well worthy of grave consideration, and the Government by attending to the matter at once will simply be doing a duty which is incumbent on it.

CHICAGO.

AT THE YARDS.

The Northwestern Lumberman of Jan. 9th says:—In the absence of anything but a dribbling winter trade, the wholesale dealers are having plenty of time to reflect on the past year, and speculate on the future. They have taken a firm grip on values for the time being, which they are able to hold, somewhat as a driver can hold a team that is standing stock still, with no disposition to go. The lumber business is taking a rest, when compared with the rush of the busy season, so that there is no trouble in holding the team of values. A little later, when the dogs of competition get a-barking, and rumors of cut prices begin to explode with such noise, the team will commence to dance and cavort, and then it will be business to hold the horses.

The looks for the year have been balanced, an account of stock has been taken, the dealers know how much they have paid out, and how much they have left. It is seen that the aggregate of business done shows a decrease as compared to results in 1884. There are a few exceptions in which houses have made a comparative increase of their business during the past year. But the great majority have had an opposite experience. Dealers are now asking Why is it that receipts and distribution in and from this city fell off during the past year as compared to the year previous? Some are bold enough to assert that the Chicago lumber trade has passed the summit, and never again will be so large as it was in 1882. Other dealers take a different view, and say that another period of good times will place the white pine trade back where it was before the late depression in the

matter of volume. But all regret the departure of fair profits, and the majority are fearful that they have gone to stay. As a basis for this view, it is pointed out that stumpage and manufacturing has got into strong hands, and that the cargo market fails to yield to the demands of the yard men, as it once did. It is claimed that two much has been paid per thousand for lumber now in stock. The stumpage owners and manufacturers are able to hold their values steady, while the wholesale trade is cut up and constantly menaced by competition from various quarters. Now the yellow pine of the South, and the redwood of California threatens to eat into the western trade. It is argued that under the weight of all these adverse circumstances the wholesale trade of this city must necessarily be restricted, and gradually dwindle. The claim is not made, of course, that there is to be a rapid decline and near-by extinction of the wholesale trade, but it will fall off, a few millions a year, until where 1,500,000,000 was once handled by the jobbing trade, there will increase with the growth of the city and suburbs, while the near-by country demand will constantly call for supplies.

The Lumberman, while admitting that there is argument in the foregoing view of the prospect, must contend that the subject is not thus wholly covered. The manner of doing business will change, and greater attention will be paid to local trade and special lines. There will be less dependence on rushing great quantities of lumber out West, and more of fine, economical handling introduced into the business. Still the situation of this city at the focus of lake and rail transportation, with a vast and growing local and contiguous, as well as widespread, demand to supply, must insure the continuance of a heavy distribution from this point.

But immediate prospects are really most interesting lumber dealers now. It can be plainly seen that they are anxious about the coming spring demand. Being dissatisfied with the business of the past year, they naturally want to secure a trade for the coming months that will compensate them for lost time. They look eagerly for encouragement from some quarter. The late warm weather gave them hope that the log crop would be meager. But since the later snows and freeze they have cast the short log crop reliance aside as worthless. They now conclude that there will be logs and lumber enough for any demand. Now they look to a local requirement through the winter to break up assortments of dry stock as a help to prices. This is something substantial, for there will be a fair local consumption all winter, if the weather hereafter is not cooler than it has been. Moderate weather will also tend to the maintenance of a steady country trade—a condition precisely opposite to that which prevailed last winter. But the more favorable conditions on which to base a good prospect are the short stocks in country yards, and the increased demand on account of railroad building. These are really the pronounced features of the situation that render the outlook now better than it was last year at a corresponding time. We cannot look to a lack of supplies, beyond the fact that dry stocks will be in demand for the early trade, if it comes with a rush. We have no reason to think that there will be an extraordinary farmers' demand while prices for grain and meat are so low as now. But we have reason to expect that the call for dimension and strips, on railroad construction and car equipment account, will be extraordinarily large for the coming year. The call from the car factories has already begun in considerable volume. Yet the railroad demand will not be felt so forcibly early in the year as later when construction gets under full headway, and there has been some completion.

The low state of stocks in the country yards will necessitate large buying in the spring, but it will not be so heavy in volume as would be the case if there were speculation in buying. So long as the hand-to-mouth method is pursued the wholesale trade will continue to complain that the country trade is slow, and profits meager. Yet, if toward spring general business and railroad construction should begin to certainly exhibit a tendency to boom, a great change would be manifest in regard to buying. Country dealers would begin to realize that dry

stocks were being picked up, and that in order to transfer the profits of a sharp advance from the pockets of the wholesalers to their own, they would have to put in stock. This is what may happen, and it is well for all interested to bear it in mind.

The feeling in regard to prices at present is undoubtedly firm. Estimates on bills, wherever seen, show that list prices, or very near them, are asked for dimension. There is not trade enough, however, to be a serious test of values. Holders of lumber better than common are making inquiry about the feeling in respect to this class of stock. The strong faith in good lumber that during the past year prevailed, induced some dealers to quietly lay in ample supplies. Now these holders are naturally anxious about the future of prices. It is impossible to see why the better grades of lumber should not hold their value with the lower grades. Better times will increase the call for manufacturing, and for all purposes requiring the use of good stock.

LIVERPOOL.

The Timber Trades Journal of Jan. 2nd says:—The deliveries during the past week have been, as one would naturally suppose at this time of year, meager in the extreme, and the business done has had neither interest nor importance. A straggling cargo or two keep dropping in port, but nothing of importance, if we except the various lots of sundry kinds of timber arriving in the Atlantic steamers from the United States, such as oak waggon scantling, whitewood, maple and staves.

We notice in the large ship Emily Flinn, well known in the timber trade, with a cargo of spruce deals from St. John, N. B., bound to Fleetwood, has gone ashore at Sherbourne, Nova Scotia, and will probably become a total wreck. Happily, the crew has been saved, and a portion arrived here this week in the Dominion steamer Sarnia.

It is said that some shipbuilding work for the Government has been placed with Messrs. Laird Brothers of Birkenhead, and it is to be hoped the orders will be extensive, for a great amount of misery and hardship has been felt in that borough for some time past, owing to the intense and long-continued depression in the various shipbuilding and engineering concerns.

The completion of the tunnel between Birkenhead and Liverpool, which is now accomplished, will in all likelihood give a considerable increase to the building trade of the former town during the coming season, as many good building estates in Cheshire will be brought into quick and easy reach of Liverpool, and as West Cheshire is a favorite residential district with business men in this city, many of the villages will, we hope, show signs of building activity in spring and summer.

The experimental trains, under the supervision of the Government Inspector, were run through the tunnel this week from Birkenhead to James Street station, Liverpool, and the usual certificate may be expected within the next few days, preparatory to the formal opening of the line by His Royal Highness the Prince of Wales on the 19th of this month.

LONDON.

The Timber Trades Journal of Jan. 2nd says:—There is but little fresh to chronicle as to the course of business for this season's shipment, but we expect that before the end of this month some considerable contracts will be closed on this side. With regard to France, many good judges are of opinion that the importers there will not hold aloof from the market during the early part of the year, as they did last season, but will, at any rate, provide for part of their requirements before the shipper's specifications are too much picked over. Altogether, the situation seems a more hopeful one, and, as sellers seem inclined to be reasonable, and buyers not unwilling to operate if fairly met, we shall be surprised if we are not shortly in a position to inform our readers that some extensive operations have taken place. We expect, however, that the coast buyers will lead the way, and we do not anticipate that the London importers will purchase much on