

It is reported that a San Francisco syndicate is acquiring large timber limits on Vancouver and adjacent islands and intends to erect several mills having a capacity of twenty-five to thirty thousand feet a day at advantageous points immediately. Two hundred and fifty men will commence logging operations on the first of August and work will be prosecuted with the utmost vigour. A large sawmill, capable of turning out at least 250,000 feet of lumber per day, is also to be built in the vicinity of Nanaimo.

It is also stated that the E. K. Wood Lumber Company, of Puget Sound, has purchased a vast tract of timber on Vancouver Island in the Nanaimo district, containing 350,000 feet of fir.

The Ladysmith Lumber Company's mill at Fiddle Junction, Vancouver Island, was destroyed by fire on June 1st.

A notice has appeared in the British Columbia *Gazette* rescinding an order in council passed last March making a regulation that all timber limits must be surveyed before the issue of special licenses. Compliance with his regulation involved very considerable expense to the loggers, while any benefit to public interests was merely questionable. The regulation had the effect of checking the number of applicants and consequently its removal is a matter for congratulation.

REVELSTOKE AND LARDEAU.

There is much activity in these localities, and capital is being very considerably invested in lumbering undertakings. The Revelstoke Lumber Co. has now over three million feet of logs at the mill; the Harbour Lumber Co. is doubling the capacity of its mills both at Revelstoke and at Comaplix; improvements are being made at the Arrowhead Saw Milling Co.'s mills; one of the largest mills in the Interior is being built by the Arrowhead Lumber Co. at Arrowhead, and the King Mercantile Company is building a second sawmill of about 35,000 feet capacity on its limits. A contract has been let for the cutting of a million feet of logs at Trout Lake City and the work is well under way.

WEST KOOTENAY.

The Blue & Deschamps mill north of Rossland is employed getting out finished lumber products. The new planers recently ordered for the mill have been installed and are in running order.

The Porto Reco Lumber Co. are installing a brick burner to consume the waste of the mill.

Another shingle mill has been started, some three miles below Erie.

EAST KOOTENAY.

In the recent floods the sawmill of the East Kootenay Lumber Co. at Meadow Creek was partly under water for several days, and it became necessary to cut the boom and let a portion of the logs go in order to save the mill. The sawmill at Wardner also sustained a heavy loss by the high water taking a lot of their logs down the Kootenay. At Fort Steele the Kootenay River was in flood and a large boom located at or near Fenwick ranch broke loose and several thousand feet of logs belonging to the Crow's Next Lumber Company were carried down the river.

BOUNDARY.

The entire North Fork drive safely reached its destination—Smelter Lake. There were over five million feet of logs in the boom.

THE FISHERIES

THE sockeye fishing season has opened at Essington and promises well, it being anticipated that in consequence of the exceptionally heavy snowfall last winter, the run of fish will exceed that of many previous seasons. The foundation of this expectation is that the fish will be in no hurry to run up the river, as the high water will not be over till much later.

British Columbia salmon canners have organized a selling association embracing all the plants along the Fraser River and those owned by Canadian operators in the north. The

company will at once take charge of the entire Canadian output of salmon and control prices at home, in the United Kingdom and Australia. The Association does not propose to increase the present prices of canned fish, but to maintain them at a point sufficient to afford a fair profit.

The new cannery being erected at Steveston, on the site of the old Imperial will be about the largest on the entire river. The machinery is now being installed, and the big cannery will be in good working order by the time the season opens at the first of next month. There are four separate lines of machinery, so that, if the supply of salmon is sufficient, the cannery will have a capacity of 60,000 to 80,000 cases for the season.

The Burrard Inlet Cannery Co. propose to establish on the shores of North Vancouver a cannery for the canning of crabs and other fish. A wharf has been run out into the stream for the accommodation of the scows which will carry the fish, and the extensive buildings are now ready for occupation.

The Pacific Fish Company has recently experimented in the direction of smoking halibut for market. The experiment proved, after severe tests had been previously applied, to prove the keeping qualities of the smoked fish, eminently satisfactory, and it is likely that this branch of industry will receive further attention.

THE HUDSON'S BAY COMPANY'S PROFITS.

THE annual financial statement of the Hudson's Bay Company was issued to the shareholders recently.

The report is a most favourable one and indicates a progressive though conservative policy. For the past financial year there was a trade profit of \$710,000, compared with \$342,000 the previous trade year. Next year's fur sales promise to be up to the average.

The statement shows that 368,678 acres of farm lands were sold as compared with 196,844 acres last year, realizing \$2,086,603, or an average of \$5.66 per acre, compared with \$999,685, the previous year, and averaging \$5.08 per acre. The sale of town lots realized \$686,755, compared with \$57,082 in the previous year.

The Governor and Committee of the Company have meanwhile recommended from the trading profits a dividend of 22s. 6d. per share, leaving to be carried forward £90,748, as against £61,247 last year. In addition to the profits from trade the last account for the year ended 31st March shows a balance of £177,800. This, together with the receipts from the land sales up to the 31st of May, enables the directors to recommend a reduction of capital of £2 per share, absorbing £200,000, thus reducing the shares from £13 to £11.

MONTHLY FREIGHT AND SHIPPING REPORT.

MESSRS. R. P. RITHET & CO. LTD., issue the following report for the month of May:—"The spot grain freight market is extremely dull, last year's crop being practically cleaned up; the rate for new crop loading also shows a decided weakening tendency owing partly to less favourable crop conditions, and partly to the increasing tonnage list heading to this coast, mostly with Australian coals to cover shortage from British Columbia mines caused by labour troubles.

"The lumber freight market for the past month has been quite active, and our list of engagements is greater than for some time past. Rates remain steady, except an increase of 5s. in the South African voyage.

"We quote freights as follows: Grain—San Francisco to Cork, f.o.b., 18s. 6d. to 19s. 9d. Portland to Cork, f.o., 22s. 6d. Tacoma and Seattle to Cork, 20s.

Lumber. British Columbia or Puget Sound to Sydney, 32s. 6d. to 36s. 3d.; Melbourne or Adelaide, 40s.; Port Pirie, 37s. 6d. to 38s. 9d.; Fremantle, 47s. 6d. to 50s.; Shanghai, 37s. 6d. to 40s.; Kiaochau, 40s.; Taku, 40s. to 42s. 6d.; Vladivostok, 40s.; West Coast, S. A., 32s. 6d. to 35s.; South Africa, 57s. 6d. to 61s. 3d.; U. K. or Continent, 50s.