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THE QUEBEC TRADE.

The Quebec Times, December 6th, says:— Whatever dulness may have been felt in Quebec in other branches, our lumber merchants and manufacturers have no reason to complain of the results of the season's business in their line. Though the shipments on the whole this year are less by about 100,000 tons than last year, owing to low rates of freight, the net profits of the season to the shippers will compare favorably with those of an average good year, while the lumbermen have reaped an exceptionally good harvest. Throughout the season prices have ruled high. In no article has a reduction taken place, and in the staple of white pine, both square and waney, values steadily advanced. As high as thirty-seven cents has been paid for first-class square timber, sixty to sixty-five feet average, and forty cents for first-class waney, twenty to twenty-one inches average. The last sale made in this market was a lot of Peter McLaren's square white pine, containing about 300,000 feet, at thirty-two cents for good quality, fifty-seven and one-half feet average, and twenty cents for common quality. This lot was sold to the same firm that bought the 500,000 feet of Grant's lately. The profits of the season, as we have said, though large, have been greater on the side of the lumberman than on that of the shipper, as a great deal of the timber was not previously contracted for and changed hands here after the rise had made itself felt. Our Quebec shippers, as a rule, are not speculative holders, nor in the slightest degree infected with the American mania for cornering. Brought up in the old school, they stick fast to the old traditions. Always content with a fair profit, they are exceedingly cautious about making large losses. That very absence of the speculative element, therefore, while it may prevent them from taking all the advantage possible to be derived from a "boom" in prices, is a very efficient safeguard against loss by undue depression. Thus it was that during the terrible five years of agony, when many of our most solvent institutions went to the wall, not one leading Quebec shipper, though the capital handled by them is larger, perhaps, than that handled in any other line, showed signs of tottering. And to-day the credit of those houses stands higher than it ever did. The indications for next year are favorable to a continuance of the present favorable rates. Stocks of deals and timber on the other side are light, owing to the small shipments this fall, and these small shipments were due to low rates. Had the shipments equalled those of last season, this market would have been completely swept of goods. Owing to light stocks on the other side, the demand there is active and holders are not anxious to sell. Square pine timber will, in all probability, hold its own next year, as the supply will not be above the average, even including timber stuck, and the immediate demand on

the other side at the opening of navigation in the spring, even should that demand be only a moderate one, will sweep away all our wintered stocks. The oak wintering will be about an average of the last five years, but under the average of the last ten years' stocks, and is all held in a few strong hands. In this line, therefore, we look for steady prices, more especially as the production this winter will be moderate and the season has not opened favorably for lumbering operations. Of pine deals, the stock wintering is about an average one, while the cost of getting out logs this winter will be considerably higher than usual. Thus prices will, no doubt, rule higher next year. In spruce the prospects are also better, owing to improved demand. The last sale made was that of Breakoy's deals, average mill cutting, 150,000 standard wintered, at \$38 for 1sts; \$27, 2nds; \$23, 3rds, and \$19, 4ths—very favorable rates. All those indications show that next year's business will be a prosperous one. Our Canadian merchants and manufacturers have the control of the markets in their own hands. All that is required on the part of both is to refrain from showing any undue anxiety to push sales. If they do this they will command their own terms.

TEN YEARS AGO.

It is a favorite statement with many at the present time that ten years ago the decadence of the pine supply, in ten, or at most fifteen years, was freely prophesied by those who were considered authorities on the subject, and the critics of to-day point with gleeful pride to the fact that, with facilities for manufacture doubled if not trebled, and a consumption not then imagined to be possible, the yearly production of lumber is still not decreasing, and the supply seems inexhaustible. That there is force in their argument that the prophets of a decade since were short-sighted, none will deny, but their hilarity over an ability to point to what has been lost much of its force when they neglect to take into account the changed conditions of the lumber trade, and refuse in the light of past experience, to give due recognition to what is known of the present, and just as positively of the future.

Ten years ago the lumber supply of the Northwestern forests was measured from a vastly changed standpoint from that at which in the present it must be measured.

Then the forests of the country were estimated upon the basis of the amount of timber which would yield not less than twenty per cent. in grades above common. At that time government selections were neglected at government prices of \$1.25 to \$2.50 per acre, which would not cut at least 5,000 feet to the acre, of trees which would average three logs to the thousand feet of lumber, and no timber was worth cutting which measured less than sixteen to eighteen

inches in diameter at the butt. It was on the basis of such large and excellent timber that the estimate of a ten to fifteen years supply was based. Ten years ago the present logging district of Michigan was almost, if not wholly, unknown, and did not, in but the slightest degree, enter into the mind or calculation of him who prophesied. At that time as little was known of northern Wisconsin as of northern Michigan. Ten years ago not a railroad penetrated into what is now the great timber-producing section of each of the states mentioned. Such a thing as a logging railroad had never entered into the calculation of a lumberman, and streams which are now running out yearly the millions of feet of log supply which feed the rapacious mills of the Northwest, were looked upon as unavailable creeks, the waters of which were by far too scanty to warrant their use in log running. Dams were an unthought of adjunct to log running almost as much as at first was the suggestion to lumber by railroad. Ten years ago only the best trees were taken by the lumberman, and the majority of the pine on a lot was left to its own destruction by fire and tornado.

Ten years ago such pine as entered into the calculations of the statistician was considered dear at \$1.50 to \$2 stumpage, and he was looked upon as a crank of the first "water" who considered such lands a good investment for a future advance on those figures. Now let us see how far wrong, from the only standpoint then available, were the prophets of a decade ago. How much good pine is now standing in the territory which was the subject of their calculation? In all candour the reply must be, Not enough to supply the mill capacity, which existed at that time, with a single year of stock. From the existing facilities for observation, the old prophets must be accredited with a remarkably correct appreciation of the timber supply. It is true that they failed to appreciate the fact that the country was growing at a rate which not even the shrewdest student of political economy could have imagined, and that, in consequence, an unknown and unexplored country would be developed, thickly covered with pine forests. In this they lacked judgment to as great an extent as do their present critics regarding the developments which an age of scientific discussion and inventive genius will bring forth during the decade before us. "Hind sight" is far more reliable in affording data upon which to point out the mistakes of a past generation than is foresight with regard to the future. The mistake of those who made the calculations which are criticised, was in lack of knowledge of an unknown region whose resources were not imagined, and as well in limiting the supply of pine to that better quality which was at that time alone of commercial value. But that mistake can no longer be made, and those who argue from the short-sightedness of the past that the prophets of the present are as well in

error, base their assertions upon a false premise. The eye is no longer stretched into the vista of an unknown and unexplored region. We no longer underestimate the value of the smaller and coarser timber. The explorer has gone in and taken possession of the farthest foot of land on which a pine tree can by any possibility be found. The lumber statistician no longer limits his calculation to the largest and most thrifty timber, but sees a value and an appreciable quantity in the smallest trees which point skyward.

Without entering now into any argument as to what the actual quantity of the standing pine of the Northwest is, or is not, or how long it will last with present facilities and knowledge of dams on small creeks, or cheap railroads where water is not available, the Lumberman simply wishes to say a word in vindication of the judgment of those who prophesied ten years ago, and to submit that, from the only standpoint then available, their predictions have been fairly realized.—Northwestern Lumberman.

Australian Forests.

The Australian colonies are covering the importance of taking steps to reserve their forests from further destruction, not only on the ground that the timber should be protected, but in order to prevent losses in the water supply. Evils which attend the destruction of trees are already felt in many provinces in an increased dryness of climate, longer droughts, and more numerous bush fires. During the 38 years ending in 1868 the average annual destruction of the New Zealand forests was 23 per cent., and in the five succeeding years 20 per cent. It is proposed in South Australia that a block of 200,000 acres be reserved for systematic tree-planting, and that in the first year \$70,000 be expended on it, and in each of the 11 following years \$32,500, a total expense of \$650,000. After the first five years there would be, it is estimated, a revenue from periodical thinnings of \$175,000, and in 21 years the colony would possess 310 square miles of forest.

To Prevent Belts Slipping.

Experiments made in the United States with a view to discover the best way of transmitting power by means of leather belts, have led to the conclusion that the effectual way to prevent the slipping of the belts is to cover the pulleys with leather. From this it would appear that leather on leather offers a certain steadiness, and with the further advantage that the belt does not fly off, and wears out less rapidly than when it runs on iron or wood. It is stated that in a steam-mill with five ran of millstones, each set ground twenty-seven bushels a day after the pulleys were covered with leather, being from three to four bushels more each day than before.