

ENGLISH TIMBER TRADE.

In the course of a long article on the question "Is trade in England really improving?" the Timber Trades Journal says:—Liverpool, last week, was rejoicing in a check to the importation of timber, and for why? Because the reports from Manchester are couched in the same doleful strain they have so long worn, and which really appears to have become chronic in that neighborhood"—though the Oldham strike among the operatives had terminated.

In contradistinction to Liverpool, the east coast ports were flooded with wood goods during the same period—plenty to do in the landing and piling department. But remarks Hartlepool—a central emporium of trade—"There is a very little to be said on the subject of demand, which is more than usually quiet." But in particular Newcastle was rather discomfited by an influx beyond either its expectations or its wishes. It was thought a month ago that Newcastle had pretty well got in its timber harvest for this year. A few straggling cargoes might still come forward, but the bulk of the supply was already to hand. Against this anticipation 41 cargoes, all told, made their appearance last week, and we learn that the stocks are heavier than they have been for some years past, "and at no time was it more difficult to effect sales at the smallest possible margin of profit." And the same sentence, with a slight variation, would appear to apply to the northern ports generally. Everywhere there is an expectation that things will mend; but few can point to any external evidence of an improvement in prices.

We find the following in an American paper as late as October 14th:

"Business generally is said to be improving, but go into what line of business you may, you will find bitter complaint about no profits, no inducements, and theories for the betterment of things."

Notwithstanding this cry, which the writer does not altogether believe in, we are told that "architects and builders are still doing quite a business; a good deal of new work is coming up (at Bay City). The country lumber yards are stocked up, and the retailers are visiting wholesale yards for a good deal of stuff of one kind or another." And then he goes on to say: "The iron trade men are beginning to see the end of the little boom. The coal men are having a very active demand for everything they can mine. The makers of machinery are all busy. This demand is due largely to the fact that old machinery is being replaced by new machinery which can do more work at less cost. There is a good deal of saw mill machinery coming out, and wood working machinery was never in more active demand." So that it would appear that there is a basis for the trade improvement spoken of, and much of the under current of discontent is merely a mode of expression which has become habitual, and is only meant to signify that the speaker wishes it to be understood that he has the means of doing a great deal more business than his actual trade amounts to. There is no doubt much trade doing here too, but very few think they have their due share of it, and the profit is generally understood to bear no comparison with the amount of money that is turned over in wholesale transactions.

In a computation having reference to the trade of these realms there is an important influence which has been a good deal overlooked. The decline of our trade has come upon us at a time when money was obtainable at a smaller rate of interest, we believe, than at any period of our commercial history heretofore. Bills have been discounted, we were told in the money articles of the dailies, very recently, at the rate of less than 1 per cent per annum, though the kind of bill alluded to is not exactly defined. We presume that ordinary trade acceptances for goods sold, and bearing on them only the signatures of the drawer and acceptor do not find quite so favorable a market. But the bank rate has been unusually low during the period of our foreign trade decay, which is as much as to say that a state of things conducive to financial prosperity has not been able to arrest the downward tendency of our great industries, most of which are said to

be working at little or no profit, and to be only kept from collapsing by reducing the wages of their operatives.

Now an impression is gaining ground that money will be dearer, and if so, instead of improving, trade is likely to be further put back by that circumstance. Already there is a stiffening in the rate of discount. But that is not material, if the usual banking facilities continue as ample as they have been before. An advance of 1 per cent. is of small account. But when a rise begins it is generally the signal for a curtailment of discounts, and a closer scrutiny of the paper presented for that important accommodation. Nothing checks trade like a stringency in the money market. The man who does a large business by drawing on his customers at easy dates begins to get nervous when he finds his banker indisposed to place the bills to his credit quite so freely as usual. So he stays his hand on buying so largely, and the seller to him, finding that his goods are not wanted to the same extent as before, and having his own engagements to meet, endeavours to entice his reluctant buyer by reducing his prices. And thus from one end of the country to the other a sort of paralysis, nobody knows why, seems to fall upon their business. Fortunately this ordeal British trade has not yet had to face in its decadence, and if the political horizon continues as clear as it is now supposed to be in the stock and share market, the tightness may be only temporary.

On Tuesday the rate of discount in the open market touched 1 1/2 per cent., and it was said that the banks obtained from 1 1/2 to two per cent. from Stock Exchange borrowers. But there is no harm done yet, and money remains wonderfully easy under the circumstances, and the remote contingency of the Burmese war is not likely to affect it appreciably, whichever way it goes. Nor need we anticipate that the supply of teak from Rangoon will be thereby interrupted. In fact, it is likely to remove all the impediments to trade which still exist in the Irrawaddy, and to increase considerably our trade with those regions.

We are always on the outlook for favourable omens to the trade, but we must not ignore those that tell in an opposite direction. And though hopeful that the general impression of improving trade will be verified ere long, it is difficult to discern, as yet, any confirmatory evidences of its speedy advancement here.

THE GOOD MACHINE HANDS.

Sometimes we get a mill hand who does more work and does it better than any of the comrades. Perhaps he is an ordinary looking sort of man, but every motion he makes seems to amount to something. He is never in a hurry, but he is rolling up a big pile of work and gets a job done before his neighbors are well started. What is there about this man that makes him so extraordinary? The fact is this man knows how to think. He has studied principles and when he sees a certain result he is in the habit of studying out the cause of that. He has fallen into the habit of doing work in the most economical manner and avoids all extra movements. He never turns a board over twice when only once is necessary, and he doesn't machine a piece three times when twice will do the work. He has studied his tool. He knows just how much he can force that machine and have it do good work. He always keeps the machine working to its full capacity and when on duty he keeps his brains, as well as his hands, upon his work.

Such a man will not stand over a machine and feed it with one hand while he takes a chew of tobacco with the other, and all the time he is thinking of a glass of beer and a base ball match. No, sir! When our man was hired by the boss he nired out his brains as well as his hands. He is conscientious and gives the worth of the money he receives. The beer man employs his brains in finding out Sam or Abe is getting 60 cents more than he does, and 90 cents more than he (Scatterbrains) really earns. When he ascertains this fact, he does all the thinking he is capable of to devise some way to get Sam bounced or get as much pay as Abe. Failing in this, this poor shop hand will turn attention towards getting up a strike. Then he

his his fellow workman a great benefit as he stirs up discord among them.

Don't tell your chum what you are getting per day. It is none of his business. That question belongs only to you and your employe. Not two men are worth the same money. One will do more and better work than his neighbor and that one should have more pay. If the inferior man hears of it, he gets himself and all concerned into discord at once. Fix your pay at what you are worth. If you don't know that point, you are not worth having.—Cabinet-Maker.

LUMBER DRYERS.

We have had occasion to discuss from time to time the subject of overproduction, and are met on every hand with difficulties apparently insurmountable. The improvements in machinery, the dispositions of men, the apparent cessation of the growth of the demand of lumber as compared with the growth of supply, and a thousand other difficulties that are naturally associated with the subject, and that can not be specifically considered in an article of this character, present themselves continually.

But there is one remedy for the removal of a large volume of the lumber now in the market. That there are orders on the books of nearly all the manufacturers for dry lumber, that cannot be filled from stock is known to every one who has any knowledge of the wants of the trade. Now, we hold that the large stocks to be seen throughout the Northwest could be put on the market at less cost and greater profit, if every manufacturer would build and operate a practical dryer. There is but one argument against the construction of lumber dryers. "We can't afford it." This we undertake to deny positively, and assert that every man engaged in saw milling, cutting 10,000 feet of lumber a day, can afford to build a dryer, and make money on the investment besides.

Ten thousand feet of white pine, green is supposed to weigh 40,000 lbs. Dry 28,000 lbs.

A difference of..... 12,000 lbs.

Let us calculate a low average of freight, and say you can put your lumber into market for ten cents per hundred pounds, your daily gain in freight alone would amount to the very handsome profit of \$12; and as there are 226 working days in a year, let us deduct twenty-six days or a full working month, and your net profit for one year on the simple item of freight would amount to \$2,400. But is this the only advantage gained by the use of lumber dryers.

It goes without any argument, that if a man disposes of his stock every sixty days at the nominal profit of about two per cent., his net profit for the year is greater than if he only disposed of it at once at a profit of ten per cent. And there is yet another advantage. The man who turns his capital over every sixty days at a profit of two per cent. is able to do the same volume of business on about one-sixth the capital invested, and realize a greater net profit on the entire business of the year than his competitor who carries a much larger stock and sells at a proportionally larger profit.

But there is yet another and still greater advantage to be gained by the man who has the small capital, and the facilities of turning it quickly, in his ability to supply his trade at any time within a few days, not to exceed ten at the furthest, with dry stock, even though it be of some unusual size, and by this means not only realize a profit on the sale itself but please and retains his customer, and have his capital again in his hands ready for another turn.

He not only is able to make quick returns from his capital invested, but receives on pine from \$2 to \$4 per thousand more for seasoned lumber than for green, and on hard woods all the way from \$4 to \$10 per thousand.

His expenses for drying lumber by any of the processes in common use is no greater than that incurred in hauling and stacking it in the yard.

His possible losses from fire are reduced to the minimum because of his ability to do a large volume of business with a comparatively small stock.

He gains another advantage in the amount of his taxes, and still another on the item of

insurance. If he is so fortunate as to have a surplus capital equal in amount to the entire capital invested by his competitor, or even less, he has the advantage over him, in being able to make investments on the outside that will yield a profit, therefore enjoying double the benefits from his capital that are realized by his competitor.

He will be able to undersell the man who turns his stock less frequently, to serve his trade better, and hold it longer; his possibility of losses on accumulated stock is not great. In short the advantages are innumerable, the disadvantages few.

We are not advocating the claims of any particular patent or device for drying lumber. There are a number of lumber dryers on the market that are practical in their operation, that have already established their claims for public favor, many of which are capable of producing the desired results, and we cannot but wonder that their use has not become more general in the great lumber producing sections of the country.—Lumber Trades Journal.

THE FORESTS OF SIBERIA.

The Russian Journal of Finance Minister has published a long article on the forests of Eastern Siberia, of which the following are the principal passages:—

"The immense forests of pines, larches, cedars, birches, aspens and limes which from almost the exclusive wealth of this region belong for the greater part to the State. During a great number of years this source of wealth was almost entirely unproductive. It is only since 1869 that a more or less regular administration of forests has been established, and at the present time the extent of the forests in Eastern Siberia is estimated at 72,335,230 deciatines (about 11 square yards each.) These are divided between Tobolsk, Tomsk, Semipalatinsk, and Akmolinsk. Of these forests, 21,355,760 deciatines have been accurately surveyed and 50,979,570 have been valued very approximately. One hundred and five forests have been conceded to the peasants, and they have an extent of 7,068,240 deciatines. In comparison with their enormous extent the forests of Eastern Siberia give at the present time but an insignificant revenue. The want of means of communication and an insufficient population greatly hinder its development. Still, the revenue is increasing, for in 1876 it was only 40,000 roubles, and in 1885 it was more than 111,000. The chief centre of the trade is in the town of Tomsk, and then Tumen, which is the point of departure for the river traffic.

AN INTERESTING POINT.

With regard to the amount of growth to allow before cutting timber there is this to be observed: There is a proper time to cut a tree as there is a proper time to harvest a crop of corn or grass. If any one in cutting an aged tree, will observe the concentric rings or grains, he will usually notice that there has been a period of rapid growth succeeded by a period of very slow growth, and, in the case of a very aged tree, it often happens that, for the last score or more of years, growth has come almost to a standstill, the grains being so fine as to show that the tree had but little more than held its own for a long time. Now, for all purposes requiring strength this fine-grained timber on the exterior of the tree—the growth of 20 or 30 years, perhaps—is about as nearly worthless as anything could well be. And when we consider that the interior of the tree, which 20 or 30 years ago was vigorous and strong, has been waiting all this time to be put to use, until its vigor is exhausted and its strength decayed, it will be seen that it would have been better to cut the tree and obtain the benefit of its good qualities years ago. Much good ink has been wasted in deploring the destruction of our "primeval forests," but there are acres upon acres of trees in Connecticut that have been allowed to stand until their usefulness has been greatly impaired, sometimes destroyed, because we have not given sufficient attention to the proper time to harvest the crop after we have got it raised. Our hope of a future timber supply does not lie in the direction of preserving the old, which cannot be preserved beyond certain limits, but in producing the new.—E.