

TRADE REVIEW.

Office of CANADA LUMBERMAN,
Oct. 31, 1891.

THE GENERAL SURVEY.

CANADIAN lumbermen are in good feather. This is despite the fact of more local failures during the month than for probably any single month in the year. These have in no measure, however, disconcerted the general trade. They comprise chiefly builders of speculative properties in the city, men who could keep their heads above water so long as the real estate boom was on, but with whom it was only a matter of time of going under, as soon as the bottom fell out of real estate. Though, in numbers these embarrassments have not been few, none have been for large amounts, with the exception of William McBean, whose liabilities are about \$250,000. This amount consists nearly altogether of mortgages on properties, the unsecured claims not exceeding \$10,000. For some time back the insolvent's building operations have been almost nil. A proposition of twenty-five cents on the dollar has been made to the unsecured creditors, and is likely to be accepted.

Country trade has not opened out as was expected a month ago. Reports from western Ontario tell of a quiet trade, yet the expectations are well founded that the year's work among the farmers completed, and the grain to some reasonable extent marketed, a satisfactory business will be done. No disturbing elements have a place with country dealers.

The chief cause of hopefulness with the trade is the impetus that has been given to American trade during the month. Said the head of one large concern, and we found that the same view was entertained by wholesalers generally, "lumber trade with the States is undoubtedly looking up. The demand for dressing and better is in excess of the supply. Truth is that we have very little of these grades unsold at any important lumber point in the province. This is having the effect of making prices unquestionably firm and foreshadows a promising trade for the spring." One firm holding a large quantity of Canadian lumber is Shepherd & Morse, of Boston, and they realize that they have a good thing to hold. A few days ago a request came from an Albany house to be put in communication with any one having 1 1/4, 1 1/2 and 2 in. wide sidings 12 and 16 ft. cutting up and better, but no one could be found to meet the call. Briefly stated Canadian lumber will be at a premium in the near future. Coarse grades are a little slow, yet the scarcity of better is causing a demand for these in places where dealers must have something. A good trade is being done in hardwoods. The Ottawa strike is over, and the mills are making the most of the short season left them. Conditions in the maritime provinces, Manitoba and British Columbia, also United States and foreign markets are reviewed at length further on in this page.

NEW BRUNSWICK.

No big boom is on in this province. Shipments in spruce deals to Great Britain for the month ending September 30th have been slightly in excess of the corresponding month last year. Trade with the States has been only fair. The total value of exports of the products of the forest from St. John during September shows an increase from \$190,190 to \$245,654 as compared with the corresponding month last year. Attention is being given just now to the winter's work in the woods which is likely to show an average cut.

MANITOBA.

The trade are somewhat stirred up over a circular issued by the Pine Lumbermen's Association concerning spruce lumber. The pine lumber manufacturers have found that the demand for high grade stuff, such as ceiling, siding, and flooring, has been in excess of the demand for common dimension stuff and common boards. This has been caused by the fact that many retail dealers handle spruce lumber for common stuff, and take pine for their high grades. This has left the pine men with a large surplus of common stuff on their hands. A circular was accordingly sent out by the association lumbermen that they would not sell to any retailer who handled spruce for low grades. As the

retailers must have pine for best grades, they would be forced to take pine for common stuff also. The matter has been referred to in our editorial columns, showing that not only has the spruce men been up in arms, but that the local board of trade have had the question under consideration, resulting in a resolution vigorously protesting against this action of the Pine manufacturers. The Winnipeg Commercial says that "the men certainly have ground for complaint, but they evidently have made a mistake in the way they have undertaken to remedy the difficulty." The operations are about an average for the season of the year. The Lake of the Woods lumbermen are busy getting their camps in ship shape for the winter's work. The business of the Lake Winnipeg Lumber and Trading Company is being liquidated.

BRITISH COLUMBIA.

The month has closed with conditions in lumber not by any means discouraging. A good local trade has been done, and the exhibit made at the annual exhibition, referred to in our British Columbia news letter, indicates some of the possibilities of the province in manufactured lumber, as well as telling something of the natural products of our forest. A fair trade with Australia continues to show up from month to month. Several good sized shipments were made during October, and on the 10th inst. the bark *Pisagua* sailed from the Moodyville mills for Pisagua, Peru, on owners account. The freight market is unchanged, and dullness prevails at 57s.6d. Quotations are as follows for cargo lots for foreign shipment, being the prices of the Pacific Pine Lumber Association. Rough merchantable, ordinary sizes, in lengths of 40 feet, inclusive, \$9 per M fee., rough deck plank, average length 35 feet, \$19; dressed flooring, \$17; pickets, \$9; laths, 4 feet, \$2. For local trade, the Rock Bay Saw Mill quotes:

Rough lumber, per M	\$10 00
Best quality dressed lumber, per M	20 00
Second " " "	17 00
Lath, per M	2 50
Shingles " " "	2 25

Recent official returns show that the revenue received from the British Columbia crown timber agency during the last year was \$45,485.09, an increase of \$27,440.32. The total quantity of lumber manufactured for the year amounted to 13,546,943 feet as compared with 23,759,942 feet for the last year, and sold at the rate of \$9 to \$10 a thousand.

UNITED STATES.

We doubt if on the whole reports from leading lumber circles in the States tell of as satisfactory lumber trade in October as for the preceding month. This is perhaps to be explained by the fact that we are one month nearer the close of the season than was the case thirty days ago. Besides the contrast between the opening of fall trade in September with the dullness of the summer months just then ended was more noticeable than a contrast between October and September trade; lumbermen like other mortals are influenced by their impressions. Buffalo and Tonawanda, as a point in which Canadians are interested, sends a good decent growl of dull times, and so does New York, and no one at these points looks for a change before the opening of spring. The situation is like this: Trade in certain rural sections, observably in the State of Ohio, is brisk, especially in white pine. Farmers have secured abundant crops, and they are spending their money in improvements. But the benefits of a rich harvest are not being experienced in the great centers of population. There was too deep an impairment of confidence in all forms of investment, as a result of last fall's panic, for that. Real estate had received a severe setback, and it will take some time for it to again reach the speculative stage. Credits were seriously impaired by several important failures. Investments that promised well last year turned out badly, and recovery must be made from loss. Liquidation must reach farther than it has yet before capital will again venture to take risks. But it can be seen that the process is going on, and by the beginning of next year or in the early spring we may expect to see all forms of enterprise take a fresh start. Then will come an extraordinary demand for lumber from the railroads, from the cities and towns and from the developing west. Quite an export trade has been

done from Puget Sound, Washington, and the Humboldt regions of California. One report chronicles a big sale of lumber from California, a contract having been closed in San Francisco recently for the shipment of 20,000,000 feet of lumber to South Australia for the use of the Broken Hill Mining Company. This is the largest shipment ever ordered for a foreign market from the Pacific Coast. Bids were put in for it by a number of Puget Sound mills, as well as California concerns, but it is not yet announced who was successful in securing the contract.

FOREIGN.

"There has been a perceptibly improving tone in most branches of the trade during the past month" say Denny, Mott & Dickson, of London, Eng., in their October wood market report; "and there are appreciable indications to justify the expectation of better business during the closing months of the year, beyond the consideration that newly-spread confidence often serves to bring about the improvement hoped for. We trust that these hopes may be realized and that the last quarter of the year may do something to redeem the character of what has hitherto proved one of the most disastrous years within the experience of the trade." Messrs. Churchill & Sims, London, in their wood circular of October 3, give these figures:—From Canada the importation has been—Pine deals, 971,000 pieces, against 2,189,000 pieces in 1890; spruce deals, 872,000 pieces, against 1,499,000 pieces in 1890. And from New Brunswick—Spruce deals, 167,000 pieces, against 98,000 pieces in 1890. They add: The consumption of pine deals in September has not quite equalled that of last year; but the position is very healthy, mainly in consequence of an importation of less than half of the great quantities brought to London in 1890. This has reduced the stocks to not much more than those of 1888 and 1889. Spruce deals have also been sparsely supplied, and, the stock being now in quite average compass, prices have risen during the month and holders are very hopeful. Hardwoods have been a little more in demand. The great carpenters and joiners' strike at London, which has been on for the last six months and has cost upwards of a quarter of a million of dollars, has at last been settled by arbitration and the men have gone to work. Though late in the season this will have an influence for the better over local trade. The Liverpool Timber Merchant reports that owing to the falling off in American shipments of walnut and whitewood, more business has been done at the yards, demand running chiefly to the better qualities. Stocks of inferior descriptions are still much too heavy. Stocks of pitch pine lumber are large, and prices are low. Stocks of Quebec oak logs are heavy, but recent arrivals of plank and scantling have gone immediately into consumption. Several parcels of Montreal deals arrived during the latter part of September, the bulk of which also went into consumption. High freight rates have made prices firm, and the tendency is toward advance. The demand for third quality deals is very good, and the stock is small, consequently a rise in price is looked for. There are several arrivals in spruce deals. Prices generally were firm, and favorite sizes brought excellent figures. "Flooring boards" were reported in reduced supply, there having been no recent arrivals, some sizes and qualities being entirely wanting. African mahogany has become a serious competitor in the English market, of Honduras, Tobasco and Mexican mahogany selling readily at high prices, and being, seemingly, as well liked by consumers. In Sweden trade has been greatly hindered by the continuance of the strikes in the joinery and allied trades. Activity is reported in the Australian trade, considerable shipments being made from the Pacific coast to this point.

Toronto, Ont.

TORONTO, Oct. 31, 1891.

CAR OR CARGO LOTS.

1 & 1 1/4 in. Cut up and better	33 00	33 00
1x10 & 12 dressing and better	18 00	20 00
1x10 & 12 mill run	13 00	14 00
1x10 & 12 dressing	14 00	15 00
1x10 & 12 common	12 00	13 00
1x10 & 12 spruce culls	10 00	11 00
1x10 & 12 mill culls	9 00	
1 inch clear and picks	24 00	25 00
1 inch dressing and better	18 00	20 00
1 inch siding mill run	14 00	15 00
1 inch siding common	11 00	12 00