

President. The business of the other five days has lacked the usual activity, as the calamity which has befallen upon the nation has had a depressing effect in commercial circles generally. The announcement of the new President as to his policy has removed many misgivings in that particular, and no doubt business will now resume its usual course. Lumber transactions of the week have been few, but the market continues firm. The settlement of the gigantic steel strike will doubtless stimulate business operations and assist to an active demand for lumber throughout the fall. It is reported that already the call for building lumber from dealers for stock purposes is becoming heavier. While prices generally have not changed, some shading of quotations for low grade inch pine is reported, due to an accumulation of that grade at northern producing points. Prices of No. 3 and No. 4 boards have also shown slight recessions, although at Ashland, Wis., \$25 was last week refused for No. 3 boards and better. Buffalo dealers have discussed the question of making an advance of \$1 per thousand on the higher grades, but it is feared that such a step might result in curtailing the volume of orders. Spruce lumber is bringing high prices in Boston for quick delivery, and in New York prices were last week advanced \$1. Though some of the mills are sawing to their full capacity, they are unable to keep up with orders. Buying from hand-to-mouth is still the report given by the hardwood trade. Implement, furniture and other factories are using large quantities of hardwoods, but they have drawn largely upon the heavy stocks which they put in last spring. Our Buffalo list shows that maple and black ash are weaker. There is a good demand for elm and white birch. Prices of shingles and laths are firm. The shingle manufacturers of Washington are again putting their mills in operation, prices having stiffened sufficiently to warrant this action.

GREAT BRITAIN.

Buyers in Great Britain are having tempting offers placed before them by the shippers of Norway and Sweden. These offers are frequently refused, which demonstrates that no immediate recovery

in the price of Baltic woods is expected. Turning to Canadian timber we find a contrast which is most encouraging. Very little stock is being offered, and the past month has shown a marked decline in the imports of Canadian pine and spruce deals. The fear is expressed that a shortage in some sizes will develop before the first cargoes arrive next spring. At late auction sales spruce has shown much strength, selling at £14 15s for 1 x 7 to 12 inch. The pine did equally well considering the quality of the stock. Commercial conditions throughout Great Britain are improving, money is more plentiful, and building operations are improving; the low cost of material being an inducement to carry out building projects. Altogether, it would seem that low water mark in respect to Canadian timber prices has been reached, and that there will be a fall and winter of returning confidence, followed by an active trade next year.

In the London market 3 x 9 and 3 x 11 spruce deals bring almost the same prices. The Irish market still calls for 3 x 9 inch, mostly 12 feet. A fairly large stock of 3 x 7 and 3 x 8 inch thirds and fourths and 2 1/2 x 7 inch is on the market. Birch planks are showing an improvement, and are being offered in very limited quantities.

STOCKS AND PRICES.

J. P. Mosher, of St. Martins, N. B., expects to cut 6,000,000 feet of logs during the next season.

Less than 1,000,000 feet of logs were hung up on the St. John River in New Brunswick this season.

The Sawyer-Goodman Company, of Marinette, Wis., last week sold 300,000 feet of birch lumber to eastern parties.

Messrs. Knight, of Musquash, N.B., are reported to have purchased about 20,000 acres of timber lands on the New River in New Brunswick.

B. Lequime & Company, of Midway, B. C., have secured a contract to supply the Granby Smelter and Granby Mine with lumber for the next five years.

D. Fraser & Sons are loading their tenth cargo with deals at Riviere du Loup, Que., for the British market, while two more steamers are under charter. Their trans-Atlantic shipments for the season will aggregate 28,000,000 feet.

The steamer Rufus E. Wood is loading lumber at Chamaus, B.C., for Adelaide,

Aus. The market for lumber in Australia is improving. The owners of Rufus E. Wood will receive 42s 6d, or a little over \$10.60 per thousand feet, as freight charges.

Four timber berths were sold by the New Brunswick Government last week, as follows: Brisley Creek, western side of Nerepis road, two miles, to David Morrow, at \$8 per mile; East of Nerepis road, at Mountain Brook, two miles, to T. B. Winslow, at \$36 a mile; Western side Madawaska River, at Quebec boundary line, to James Lynch, at \$8.50 per mile; Head of Alward's Brook, Canaan River, two miles, to John E. Moore, at \$151 a mile.

Michigan firms who operate in the Georgian Bay district are getting into the woods and expect to put in full stocks. The Saginaw Lumber and Salt Company will bank about 35,000,000 feet a portion of which will probably be manufactured on the Georgian Bay and the balance in their new mill at Sandwich. McArthur & Company, who are operating at Little Current, will put in 30,000,000 feet, Eddy Bros. 25,000,000 feet at Blind River, and the Michigan Lumber Company a full stock at the same place. Edmund Hall will bank about 25,000,000 feet for his Sarnia mill, the William Peter estate, of Parry Sound,

will take out a large stock, and the Moulthrop Lumber Company, which operates a mill at John's Island, will secure a full stock. The Spanish River Lumber Company will cut about 20,000,000 feet of logs for the mills at Spanish River, and the plant of the Holland & Graves Lumber Company at Bying Inlet will be stocked to the extent of about 40,000,000 feet.

The Sutherland, Innes Co., of Chatham Ont., thus refer to the coeprage market "Apple barrel stock is moving very slowly

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