

(ANNUAL CIRCULAR.)

QUEBEC, 3rd December, 1868.

The past season has been one of much uncertainty, high prices in Quebec and low rates in England have made the trade in wood generally unremunerative to the Shipper, while, on the other hand, the manufacturer has realized more than the market in Liverpool or the Clyde warranted. It must, however, be remembered that, year after year, Timber costs more and more laid down in Quebec, as it is drawn from greater distances, and the people on the other side of the Atlantic must make up their minds to give higher prices than heretofore.

WHITE PINE—Must open higher in spring, for the stock of Square Timber wintering is only 7,647,598 feet against 13,000,843 in 1867, and, of this small stock, nearly half a million of feet will be sawn up for ship-building and other purposes, and the usual allowance must be made for culls and loss in dressing—generally a heavy item. In issuing our Annual Circular last December, we stated that “the operations in the woods this winter will be on a much more moderate scale for Square Timber, as the manufacture of Logs is far more remunerative.” A glance at the supply will show how correct was our conjecture; and, although we are not of opinion the quantity of Square Timber will always be on the moderate scale of this season, yet, knowing that a large portion of the best limits on the Ottawa have gone permanently into the hands of parties who furnish the American markets with Sawn Lumber, it is evident that supplies for the future, especially of really prime White Pine, will be limited.

RED PINE—Is very low in stock, being a little over 1,600,000 feet, against 4,776,617 feet, the average stock wintering from 1863 to 1867. Upwards of one-half that winters is old wood, and the quantity of really good Timber of this season on hand is very small. Prices in England have been very low, as the American Pitch Pine interfered very much with our large sized Timber; and, although the market is now improving, it is principally for Timber of 45 feet and under, which we recommend to our friends on the Ottawa, to be well made and free from sap; larger sizes, fit for Spars, will also do well.

WHITE PINE MASTS AND RED PINE SPARS—Sold at such excessive prices during the American war that the supply, when peace was established, was so large, that they fell to almost nothing, and the manufacture has, in a manner, almost ceased; the market is now denuded, and for good sizes we look for a better demand.

OAK—Has been shipped largely, especially during the latter part of the season. The stock wintering is a little beyond that of 1867, and prices, both here and in England, have been anything but buoyant, closing at

N. B.—Parties in England will bear in mind that timber sold in the Raft subjects the purchaser to great expense in dressing, butting, and at times heavy loss for culls—if sold in shipping order, the expense of shipping only to be added.