

purchase, and in case of any purchaser making default in removing the lumber, pursuant to contract, he shall pay to the Vendor as liquidated damages an additional sum of 5 cents per 1,000 feet Board Measure for the lumber in respect of which such default shall occur, and all such payment for every day during which such default shall continue.

The purchasers are to pay to the vendors a proportionate part of the insurance premium paid in respect of said lumber to be computed from the date of acceptance of tender by the Master in Ordinary.

The vendors are not to be held responsible for delivery of lumber for which tenders are now invited, if the same is prevented by fire, strikes or other events beyond their control.

The property in the lumber is to remain in the Vendor until full payment is made in cash.

The highest or any tender will not necessarily be accepted.

Every tender shall be deemed to have incorporated therein the provisions of this advertisement.

Specifications of lumber and further particulars may be obtained at the office of

THE COOK AND BROTHERS LUMBER COMPANY OF ONTARIO, Limited,
Room 1, Manning Arcade,
24 King Street West, Toronto

or of **MESSRS. MARSH & CAMERON,**
25 Toronto Street, Toronto.

Dated at Toronto this 16th day of March, 1904.

NEIL, McLEAN,
Chief Clerk, M.O.

FOR SALE
Large Tract of Timber
In Central Ontario

THE PROPERTY OF
THE CANADIAN LAND AND IMMIGRATION CO., OF HALIBURTON, (LIMITED).

This company has a large tract of well timbered land about 125 miles northeast of Toronto. There are large quantities of Cedar, Hemlock, Spruce, Balsam, Basswood, Cherry, Birch, Maple, also considerable Pine, Elm and Ash on this tract. It is well served by two railroads. The company are prepared to sell this timber in blocks ranging from 1,000 to 10,000 acres, or more if desired.

There are several good mill sites on the property. This would be a good opportunity for parties who are at present cut out and looking for a new location.

Maps and plans and further particulars can be had by applying to

W. H. LOCKHART GORDON,
Managing Director,
157 Bay Street, Toronto

ONTARIO TIMBER BERTHS

The undersigned has received instructions to offer

For Sale By Public Auction
(In Separate Parcels) on

WEDNESDAY, APRIL 20, 1904
at the hour of 2 o'clock p.m., at the

BOARD OF TRADE ROOMS, TORONTO,

Timber Berths

1. Township of Kitchener, 36 square miles.
 2. Township of Roberts, 36 square miles.
 3. Township No. 107, 36 square miles.
 4. Township No. 167, 36 square miles.
 5. Birch Island (Indian), 11 square miles.
 6. Berth No. 3, Township of Mulock, 3 1/2 square miles.
 7. Berth No. 4, Township of Mulock, 4 square miles.
8. Also saw and well equipped SAW MILL at Spanish, together with dock, good berth for logs, houses, etc., etc.
- (All in the Province of Ontario, north shore of Lake Huron)
- Terms of sale.—Ten per cent. of the purchase price at the time of sale and ten per cent. every six months thereafter, with interest at 6 per cent. per annum, with usual cutting terms and conditions.
- For further particulars apply to
- PETER RYAN, Toronto**

FOR SALE

ABOUT 1,000 CORDS SPRUCE PULPWOOD
and about 2,000 Spruce Piles, 30' to 60'
May and June delivery on cars, boat or in rafts
at Papineauville, Que. Address P.O. Box 14,
Papineauville, Que.

FOR SALE

ONE HALF INTEREST IN A PLANING
Mill with Sash and Door Factory attached.
Fine Buildings. Would like to add machinery
for putting out veneered panels and table tops in
car load lots. Private switch. We solicit corre-
spondence. Address Box 128, CANADA LUMBER-
MAN, Toronto, Ont.

ONTARIO
Timber Berths
BY AUCTION

Township of Laird, District of
Algoma, 15 Square Miles under
License from the Crown. Also
No. 3 Chesley Additional, 4
square miles.

The above will be sold as one Parcel or in
Separate Berths at the ROTUNDA of the BOARD
OF TRADE, TORONTO, on

Wednesday, April 20th, at 2 p.m.

Terms.—One-fourth cash, balance on time
with interest at 5 per cent. per annum

The Township of Laird is under License from
the Dominion Government. Crown dues on
Pine \$1.00 per 1000 ft. B.M. This township is
heavily timbered with Pine, Spruce, Cedar,
Hemlock and Birch, and is easily supplied and
operated. Estimators can reach the berth from
Lambton Station on the "300" Branch of the
C.P.R., which is on the Township.

No. 3 Chesley Additional has considerable
large White Pine and other woods.

For further particulars apply to
BURTON & BRO., Barrie,
or **PETER RYAN, Toronto.**

CURRENT TRADE CONDITIONS.

ONTARIO.

The milder weather has created more
activity in the lumber business. The de-
mand is increasing in greater ratio than the
volume of shipments, because of the in-
ability of the railroads to handle the busi-
ness offered them. One of the largest
dealers states that although his orders so
far this year have been greater than dur-
ing the corresponding period of 1903, his
shipments show a considerable falling off.
This statement no doubt reflects the gen-
eral situation. Stocks in the hands of re-
tailers must be very light, and will not
last long when the spring demand is on in
full force. The activity which the advent
of spring will bring is almost certain to
prevent a decline in lumber prices, while
the shortage in the supply of the lower and
higher grades is not unlikely to cause a
slight advance. There is a very strong de-
mand for the lower grades, and in a lesser
degree for the higher grades. The interme-

diat grades of pine are moving rather slowly,
but it is expected that even these grades
will be largely disposed of by the opening
of navigation.

There has been liberal buying of hard-
wood lumber. Prices are in a strong posi-
tion, and a large part of the season's cut
has been placed under contract. Dealers
and factory consumers have been heavy
buyers. Notwithstanding the high prices
which ruled last year, the feeling of the
trade seems to be that still higher prices
will be paid for hardwoods this season, as
the supply promises to be unequal to the
demand. Birch and elm show advancing
tendencies.

QUEBEC AND NEW BRUNSWICK.

In reviewing the spruce market, it is
necessary to make two distinct divisions,
the local and United States trade on the
one side, and the British trade on the
other. Local business is quite satisfactory
and the outlook somewhat promising.
There is a good demand for all kinds of
lumber for home consumption and for
export to the United States. Many mills
catering to these markets have sold a
large percentage of their 1904 cut at an
advance over the prices received last year.
The outlook for shipments to Great Britain
is in striking contrast to these conditions.
Owing to the general depression there is
a feeling of nervousness in lumber circles,
and it is feared that there will be little
profit in shipments made to that country
this year. The amount of lumber placed
under contract for export across the water
is much smaller than at the corresponding
time one year ago.

Reports from New Brunswick indicate
that the cut of logs during the past winter
was equal to or slightly above the average.
As against this, however, the prospects
are poor for successful stream driving.
On the upper waters of the rivers there is
but little snow, and some of the streams
are quite dry. It is impossible, therefore,
to estimate with any degree of accuracy
the quantity of logs which will reach the
mills for sawing this year.

UNITED STATES.

The developments of the past week have
been favorable to the producer of lumber
of whatever kind. There has been a mark-
ed increase in enquiry and demand and
conditions indicate that there will be a
brisk revival of trade before many days.
From now forward the lumber required
for building purposes will be an important
factor in the demand. The consumer is
short of lumber and is anxious to replenish
his supply. Until recently there was a
conviction in the minds of consumers that
prices would decline. This has now given
way to a belief that buyers of lumber at
current prices will have no cause for regret
later in the season. The white pine
manufacturers are greatly encouraged by
the published statement that the production

of lumber in the Deleth and Ashland
districts this year will show a decrease of
50 per cent. as compared with last season.
This is the result of a restricted amount of
logs. There is now on hand at Duluth, of
last year's production, only 5,000,000 feet
of unsold lumber, whereas in former years
there has been from 75,000,000 to 125,-
000,000 feet at this time. All low grade
lumber has been absorbed and a large
part of the coming season's production
is sold for delivery. No. 3 boards are
held at \$15 and No. 4 at \$12 to \$12.50 on
dock at Duluth.

Hardwood prices are higher. At a
meeting of the manufacturers held in
Wisconsin last week, soft elm was ad-
vanced \$5, birch, maple and brown ash \$2,
and other woods in proportion. There is
a comparatively large stock of Michigan
hardwood logs to be manufactured this
season, but the supply is not likely to be
sufficient to cause any weakness in prices.
Laths and shingles are moving slowly,
but prices are being well sustained.

GREAT BRITAIN.

The British market is in much the same
position as at last report. No signs of
recovery are visible, but, on the other
hand, there is a disposition to limit obliga-
tions as much as possible and to place
contracts only after an order for the stock
has been received. It is probable that
Russian shippers will offer lumber at a
further reduction as a result of pressure
brought upon them by the banks, which in
turn are influenced by the Russian Gov-
ernment. There have been several small
failures in the lumber trade recently,
incidents which are not characteristic to
inspire confidence. Until the financial
atmosphere becomes clearer, an improved
state of trade is not to be expected.
Canadian pine and spruce deals are not
moving as actively as one year ago. Spot
prices until recently held very firm, but

MASON, GORDON & CO.

WHOLESALE TIMBER
Montreal, Quebec

Eastern Agents The B. C. Mill, Timber & Trading
Co., Vancouver, B. C.
DOUGLAS FIR Timber in any size or length supplied
WRITE FOR PARTICULARS AND QUOTATIONS.

TELEGRAPH POLES
WANTED

We buy all lengths. Write
us for prices and you will
see that by cutting your
Cedar into Poles it will net
you more than you can get
out of it in any other way.

J. B. FARWELL & SON

Successors to McCaBrey & Farwell.
Orillia, Ont. Oswego, N. Y.

Keenan Bros., Limited

Owen Sound, Ont.

HARDWOOD, HEMLOCK AND PINE LUMBER

We carry full supply of native Hardwoods always on hand and solicit your inquiries.
At the present time we have piled at outside points about 2,000,000 feet of Hard-
woods, and about the same quantity of Hardwood, Hemlock and Pine piled here in
Owen Sound, and we should be able to interest you if in the market.

**WILL MAKE SPECIAL PRICES ON
BROKEN LOTS AT OUTSIDE POINTS**

A. P. EBERT

MANUFACTURER OF AND DEALER IN

Pine and Hardwood Lumber, Lath, Shingles, Posts,
Broom Handles, and Short Hardwood Dimension Stock
WILMINGTON, ONT.

BULMER, McLENNAN & CO.

WANTED: Basswood, Birch, Hard Maple, Rock
and Soft Elm Lumber

Office and Yard—571 Dorchester Street, MONTREAL, P. Q.

Telephone Main 38.

Correspondence Solicited