

shortly after the spring floods of 1887 the waters of the Ottawa and tributary streams attained a low summer level, after which a protracted period of drought set in, which had the effect of completely drying up many of the creeks and decreasing the volume of water in the Ottawa to an extent never before witnessed by the oldest inhabitants and altogether unparalleled in the history of rafting in this district. Such being the case the late drives of logs and timber were abandoned for the season.

CANADIAN SHIPMENTS OF LUMBER TO LIVERPOOL.

The London *Timber Trades Journal* in reviewing the timber trade of Liverpool for the past year says: With the timber trade, as with most other branches of commerce, the year 1888 opened with nothing to show that there was any probability that its course would differ to any extent from so many of its predecessors. There were no signs ahead from which even the most experienced and sagacious of those engaged in the trade could come to any other conclusion than that it would be of the same dull and sluggish nature. This position was not peculiar to the timber trade alone, for many of the staple industries in the great manufacturing districts of Lancashire, Yorkshire and the adjacent counties were in a similar plight. The amount of business done in this port with the various timber and deal producing districts in the Dominion of Canada for the past year has been upon a larger scale than during the two preceding years. With the exception of a few parcels of timber and ornaments of deals, which were sent on consignment by shippers towards the close of the season, the import was generally upon the timber merchants account, most of whom made their purchases in the spring on f. o. b. terms.

When the past year opened it found this market with stocks of all kinds of Canadian timber, deals, &c., generally within a moderate compass, but with the unfavorable outlook that trade at that time presented the quantity on hand was deemed amply sufficient until the arrival of the spring fleet with fresh supplies. This proved to be a correct estimate, for though there was no great amount of business done during the first six months, a steady drain had been maintained upon the stocks, and when the first arrivals came to hand they found the market in a healthy condition to receive them.

All the first imports of deals and lumber by the usual Montreal and Quebec steamers were upon contract, and these went, in most cases, direct from the vessel's side into the hands of the dealer and consumer, and this was also the case in a great measure with timber in the log brought forward by sailing ship. Though checked in some degree by the increased cost of importation, consequent upon the rise in freights this summer and fall, business continued in a very satisfactory condition, and the close of the season left us with stocks generally moderate, and, in some cases, light in quantity, a healthy demand, and a hopeful prospect for the future.

FREIGHTS.—The great advance in freights during the summer and fall seasons has in no branch of the trade been felt more keenly than in the North American trade. From Montreal to Halifax, N. S., all ports alike have had their share of the trouble in securing tonnage to bring their supplies of timber and lumber to this country. Commencing at about 23s. per load for timber, Quebec to Liverpool, in the spring, they finished in the fall at about 29s. to 30s. per load. Freights per steamers from Montreal to Liverpool, commencing at 42s. 6d. per standard, slightly receded after the first rush of lumber was got away, to about 40s., when, in the middle of summer, they went up with a sudden jump to 51s. 3d. to 55s. per standard, in October they rose to 70s., and finally closed at 80s. per standard, just double what they had been in early summer. All other ports were affected in the same ratio, and we believe, though none of those who contracted for timber failed to get their goods away, several shippers who had contracted on c.i.f. terms for spruce deals were unable to secure the necessary tonnage, and had to pay heavy damages for breaches of contract.

Operations have already commenced for selling goods for next season's shipment the various Quebec shippers, or their agents, being now on the journeys around the coast. Prices are higher than last year, and for this there is little cause for surprise, owing to the enormous increase in the value of lumber lands, their

remote situation, and the consequent increased expenses incurred in getting out the logs and transporting them when manufactured to the steamers for export.

TIMBER.—Yellow Pine.—The commencement of last year found us with a stock in hand composed of 173,000 ft. of square and 187,000 ft. of waney board pine; this, though much in excess of the previous year (in which we had a remarkable shortage), was still much below the customary quantities carried over by this market. The end of it finds us with a still smaller stock on hand, the quantity of square pine being only 136,000 cubic feet, and waney boardwood only 142,000 cubic feet. With every prospect of having a steady demand upon the present available supply, which has to suffice for the wants of the market until July next, these quantities are moderate in the extreme. The official statistics from Quebec show us a wintering-over stock there of only 2,580,501 cubic feet of square pine and 1,226,900 cubic feet of waney pine. Both these are as nearly as possible only one-half of the average quantities in stock in Quebec for the past five years. Not a foot of this is held by manufacturers, all of it having been bought by shippers, who have had to secure it in the face of a possible short cut owing to the mildness of the present winter, and to fill the demand made upon them from this country for spring shipment. With regard to waney boardwood the supply to this port for the past season has been principally on merchants account, and the quality generally has been good. The consignments which have from time to time come forward have mostly been of second quality or of inferior descriptions unsuitable or putting into contracts. From good information we believe the supply for the forthcoming season will be moderate, even should the winter prove favorable for logging operations, though this appears doubtful at present; but the difficulty experienced in securing prime cuttings of clean large wood, such as is used by machinists in this country, is becoming more intense than ever.

RED PINE.—This once favorite wood is losing its place, the substitution of pitch pine in most of the purposes for which red pine was once so freely used is still increasing, and is likely to do so. The import, which has been larger than for some years past, has to a great extent been consigned on the market by shippers.

OAK. The supply of oak logs to this market has been greatly in excess of previous years, and amounting as it does to nearly 450,000 cubic feet, leaves us with a stock of about 216,000 cubic feet, or equivalent to an average consumption for eight months. A very large proportion of this is below prime quality, and for which there is only a limited demand, as inferior oak logs cannot compete in price with the American oak cut into special sizes for railway-waggon building and similar purposes. Prices abroad for this wood have also advanced. The stock in Quebec is less than is usually the case, and from reliable sources we learn that the production during the winter will be light.

ELM.—The supply has been about the same as last year, and with the existence of a good and steady demand throughout the season it has, in a large degree, gone direct into consumption. The stock on hand is only 12,000 cubic feet, which will barely be sufficient to meet the wants of the market until the new import arrives. There is great difficulty in Canada in procuring growing elm in any considerable quantity, and with a stock in Quebec of less than one-half of last year's there is every probability of prices on this side ruling high for next season.

ASH.—Has been sent forward upon this market too freely, a large proportion being consigned shipments. Some of these were large-sized logs of prime quality, yet the prices obtained would not be satisfactory to the shipper. The stock appears to be sufficient until the new import arrives.

BIRCH.—The import of logs during the year has been large but has not been in excess of the wants of the market. Throughout the season the demand has been steady, considerable quantities going into consumption almost as soon as landed, so that prices have been well maintained. The stock of logs in this port is not large, and we look for the maintenance of the present prices. It is a noticeable fact that there is not a single log of merchantable birch left in Quebec.

PINE DEALS AND PINE LUMBER.—The decrease in the quantity of sailing ship tonnage, which of recent years has been so strongly marked in the famous port of Quebec, is attributable, in a great measure, to the change of base from which these goods are now shipped. This has been brought about by the improvements which have been in progress for years past in dredging the channel of the River St. Lawrence in its shallow parts, so that there is now a navigable depth of from 24 ft. to 26 ft., which admits of the largest ocean-going steamers proceeding up to Montreal, and there taking in their cargoes of deals and lumber as these goods arrive down the rivers from the Ottawa and Michigan districts. The principal portion of supply of pine deals and lumber is sent to this market by the regular lines of steamers running during the season between Liverpool and Montreal. This method affords several benefits to the buyer. The goods can be sent forward in small

and handy parcels, the chance of them being injured by damp or frequent handling is reduced to a minimum, and they are only a few days on the passage, instead of weeks as formerly.

The large and progressive trade now done in this port in pine deals and lumber, especially the latter, was initiated only a comparatively few years ago by Messrs. Robert Cox & Co, lumber exporters, of Canada Dock, Liverpool and Ottawa, Canada, and under whose personal supervision and fostering care it has assumed the important place it now holds in the imports of this city. Their registered brand (Cx) is a well known mark amongst consumers.

In the beginning of the past year the stock (8,385 St. Petersburg standards) was moderate, and, with a steady demand existing, it went down until the first season's shipments began to come to hand per steamers. These were all under contract, and went into consumption direct from the shipside, and as time went on the supplies continued large, yet the deliveries kept pace with the imports, save in first and second qualities. Prices ruled about £21 to £21 15s. per standard for 1st, £14 15s. to £14 15s. per standard for second, and £8 12s. to £9 for 3rd quality regulars. At the end of July imports were more moderate, and with the continuance of a healthy demand prices of the lower qualities began slowly to improve, but by the end of September prices had made a bound upwards in sympathy with the rapidly increasing freights, and 3rds were sold at £10 10s. per standard. Notwithstanding a large importation in October, further advances in value were established, arising from the same cause, and 1sts were sold at £25 per standard, 2nds at £16 10s., and 3rds at £10 12. 6d. per standard, and at the end of the year the demand had been so good that the stocks had run down much below the usual point, viz., 5,700 standards, or little more than one-half the usual quantity at the termination of the import season.

With regard to the present position of the Canadian deal and lumber market, Messrs. J. Bell Forsyth & Co., of Quebec, remark in their circular dated Quebec, 24th December, 1888:—"The excitement now prevailing in Ottawa and elsewhere regarding lumber for the South American markets will likely lead to large transactions, in which case the manufacture of deals will be greatly curtailed." In connection with this point the production may also be greatly interfered with if the mild weather experienced in Canada be continued much longer, and our readers need hardly be told that such an event would tend to materially increase even the present high cost of next season's importations to this country. This is causing no little anxiety amongst shippers of Canadian goods.

SPRUCE DEALS.—The import for the year 1888 has been above an average one in quantity, the total import for the season being 66,320 standards, against 59,800 standards in 1887, and 63,200 standards in 1886.

The condition of the spruce markets throughout the year partook of the same character as other branches of the timber trade, though it did not suffer from the depression of the first half of the year to the extent that others did. Commencing with a moderate stock of 11,140 standards on hand, by the month of April they were lowered by a steady consumption to a quantity less than ever known before. Just prior to this considerable sales on contract were made at prices above those of the preceding year. Early in that month a large steamer cargo was sold by auction at an average price of £6 10s. per standard, but, as supplies came very freely to hand, prices receded before the month was out to £6 5s. per standard ex quay for St. John, N. B., and £6 for shipments from the Lower Ports. The deliveries, however, became larger than the imports, and stocks, which had begun to increase, were again brought down to a light condition, but without influencing prices. The second half of the year brought a heavy import to hand chiefly by large steamers, but as their cargoes had been already sold into dealer's hands, they went largely from the ship's side. As the freight market began to show its influence in July cargo prices again improved, but this was not responded to by country buyers, and consequently much of the import went into the yards. The advance in freights still continuing, prices went up steadily, and many purchasers, who had hitherto been disbelievers in the permanency of the advance, now came into the market and paid the increase, which by this time had reached £7 per standard "ex quay." This stimulated the deliveries, and the import falling off prices improved in September and October to about £7 15s. c.i.f. for St. John, N. B., and to £7 10s. to £7 12s. 6d. c.i.f. for lower port shipments. In November the price of St. John, N. B., shipments rose to £8 per standard, and at the end of the year business was done at £8 5s. per standard c.i.f., and at the close of the season several cargoes just arrived were withdrawn from the market and were restored to await a further advance. These from a position of the stock, which is at present 7,620 standards.

STAVES, once an important item in the Canadian exports, is now a decaying business, these goods being now almost entirely superseded by the productions of the United States. Very few have been imported during the season.