

less business, high prices inducing buyers to look for cheaper substitutes. Stocks of both deals and boards, etc., are adequate. Red pine deals have again been imported freely, and meeting with a languid demand, sales could only be effected by lowering prices; stocks are ample. The import of spruce deals, consisting chiefly of "unsorted" shipments, have been on a more liberal scale, and met with ready sale, but prices ruled low. First quality spruce has been scarce and values high.

Spruce and Pine Deals, etc.—N.B. and N.S. Spruce Deals.—Deliveries have fully kept pace with the arrivals, and although present stocks are less than January last year the difference is more than balanced by heavy stocks of cheap Baltic goods and Galatz whitewood, which have come into strong competition. It is most desirable that shipments during the winter, should be moderate. Pine deals from Miramichi, Bathurst, etc., arrived more freely, but met with poor demand, though recent sales have shown a little better result. Stocks are adequate.

CHARLOTTETOWN BOARD OF TRADE.

The annual meeting of the Charlottetown Board of Trade has been held, the president, Mr. Neil McQuarrie, in the chair. We have not yet received a full report of the meeting, and cannot comment upon the resumé of it we find in a Quebec journal, for it is typographically confused, and we are unable to make out just what the president in his address is alleged to have said about the cause of the deficit on the International Railway working. He objected, however, to the increase in freight rates—nobody ever does take kindly to them—and claimed that this exceptional deficit should not be made the basis of frenzied economy. A broader policy would increase the business of the road, in his opinion, and the deficits would be borne by the people generally and not felt.

NEW BRUNSWICK AFFAIRS.

A statement of the finances of New Brunswick for the year ending October 31st, made public a few days ago, shows that the total ordinary revenue of the year was \$865,637.05, and the ordinary expenditure \$874,419.75; but there were additional expenditures which carried the account up to \$1,548,364.78. Among these were debentures redeemed, \$80,500; special loan for permanent bridges paid, \$125,000; public works for permanent bridges, \$175,000; and railway subsidies advance or bonds, \$35,202.50. During the year the province negotiated a temporary loan from the Credit Foncier, of \$550,000, and the sum of \$50,000 was received as deposits from companies starting business in the province. The chief item of the revenue is the Dominion subsidy of \$491,360.96. The territorial revenue yielded \$259,936.98, nearly \$40,000 less than the year previous, due to the falling off in the lumber cut. Other items of revenue are succession duties, \$42,018.02; taxes of incorporated companies, \$31,634.19; liquor licenses, \$21,739.72; and fees of the Provincial Secretary's office, \$15,096.66. The chief items of the expenditure were public works, \$223,784.62; schools, \$214,442.70; and interest, \$156,051.07. The insane hospital cost \$57,764.09; agriculture, \$26,776.06; game protection, \$15,600; printing, \$11,502.49; the legislature \$29,581.70, and the executive government \$32,773.31. These are the main items in the expenditure.

Figures just prepared of the trans-Atlantic shipments from the port of St. John, and the whole province for the year show how important the lumber industry is. There was shipped from St. John to trans-Atlantic ports 161,749,959 feet of deals in 169 vessels. The year previous, 183 vessels took away 172,995,547 feet. A feature of the St. John business is the shipment of 44,640,116 feet by J. E. Moore &

Co., new-comers in the trade, who jumped into second place as shippers from here, and got, within a million feet of W. Malcolm Mackay, who in 1904 shipped upwards of 62,000,000. The shipments from the whole province totalled 343,494,502 feet, against 358,081,893 feet in 1904. In 1902 there was shipped 445,682,102 feet. The outlook for the coming year is good. The cut in the woods will be heavier than for several years past, and if it all comes out in the spring, next season's business will be large.

Five Allan steamers took away cargoes from St. John last year to the value of \$1,071,808, while five C.P.R. steamers carried away from the same port \$2,048,162. An equal number of Donaldson line boats took \$761,270 worth. The total value of the export trade to the end of the year was \$4,424,915, which is far and away ahead of the record of any previous year.

OUR ST. JOHN LETTER.

The city of Fredericton is giving serious consideration to the question of establishing an electric street railway. James Mitchell, of West Newton, Mass., brother of Senator Mitchell, has been visiting Fredericton, and looking over the ground. He has promised to secure the necessary capital, and says he will start construction work early next spring. At the present time, efforts are making to induce the Provincial Government to so strengthen the bridge across the St. John River that it will be able to carry the cars to Marysville and to points across the river. The establishment in Fredericton of a car line will prove a great convenience, for distances within the city are great.

The annual meeting was held on Monday of the Cornwall and York Cotton Mills, St. John. A few years ago when these mills were sold under the hammer they were bought by James F. Robertson, a local merchant. He organized a company, and the mills have since been managed by the new owners. The year just closed was the most successful in their history, and while no dividend has been declared, it is known that a large sum was earned, and is available for alterations and improvements that are now under way.

Business men of St. John are beginning to take some interest in the civic elections, which are to come off in April. A citizens' league has been organized, and an effort will be made to secure the nomination of successful business men as candidates in opposition to some of the present aldermen. It is difficult, here as elsewhere, to get busy men to give their time to civic affairs, and so it cannot be said what success the movement will have.

Messrs. Ross & Holgate, a reliable engineering firm of Montreal, have been engaged by the city of St. John to report on the probable cost of an electric lighting plant that will furnish street lights for the city. It is probable that in building the city will so lay out its plant that it can be enlarged at any time it may be considered advisable to go into private lighting also. The city now pays each \$80 for street lights, and the committee hope to cut the charge in two. The Street Railway Company, which has the present contract, has offered to furnish lights for \$65 in future.

An effort is being made to amalgamate and consolidate into one company all the steamship lines operating on the St. John river. Last year there was keen rivalry in river traffic, and none of the companies made any money. It is likely that an agreement as to rates, etc., will be secured, even if it is impossible to bring about the amalgamation some of the parties hope for.

Of late there has been much discussion in the St. John papers over the depth of water at the ocean steamship berths. This was precipitated by the declaration of the Allans, of Montreal, that the depth was not sufficient for their big steamers. All the discussion has resulted in a decision by the city to have the berths dredged and cleared of any sediment before the turbine steamers come here in March.