TRADE REVIEW.

Office of CANADA LUMBERMAN,
June 25, 1894.

THE GENERAL SURVEY.

IN his annual address to the shareholders of the Bank of Commerce a few days ago, General Manager Walker devoted, as is his custom, some little attention to the position of the lumber trades. Remarking that the exports of woods in all conditions, manufactured and unmanufactured, for the year ending June 30, 1893, was $29,000,000, against $25,000,000 five years ago, he draws attention to a feature of the lumber trade that possesses a good deal of encouragement. It has more than once been remarked in these columns, that no matter how severely lumber might suffer through a financial depression, such as has existed for the past year, yet there can be no doubt of the generally solid condition of the trade. Lumber is an asset, whether vested in the individual or country, that in the present day must steadily increase in value. Mr. Walker's reference to the promptitude with which United States firms, who had contracted to take Canadian lumber, carried out their obligations, notwithstanding the financial storm, is practical evidence confirming this view. Though the failures of individuals and firms across the border during the past 12 months have been numerous, and running into large figures, yet it has been interesting to note how lightly disaster has touched the lumber trade. In Canada, this is more exactly the case. Barring a number of weak concerns that went under a few years ago, at the time of the break of the real estate boom in our own city, there has been little trouble to note in connection with these trades. Large amounts of money are invested in Canadian timber, and in most cases these properties are held by men who have the ability and means necessary to withstand a financial storm.

Writing of trade as we find it to-day, it has to be admitted, of course, that there is a shrinkage in the volume of business doing, a result of the monetary stringency of the year, and in no small measure to the unsettled tariff conditions prevailing both in the United States and our own country. There is good reason to suspect that a finality has been reached, so far as the American tariff is concerned. We are likely to have free lumber. It may not be wise to predict just what the result of this will be upon Canadian lumber interests, but it will hardly prove of an unfavorable character. Business, as a whole, both here and abroad, must show healthful signs of revival before there will be any large increase in the consumption of lumber, any more than of other commodities. People are not buying generously of anything just now. But when this revival takes place, and there is reason to believe that it is coming, though possibly slowly, lumber will feel the benefit of the turn in the tide about as quickly and completely as any other business.

It is now generally conceded, that the cut of logs this year will be lighter than for the past year, though there will be abundance of logs to meet all demands. The supply of logs carried over from last year represents quite an amount.

Foreign advices touching lumber are not over encouraging, and we speak now more particularly of the trade in England; at the same time we learn that some heavy shipments are being made from the Ottawa section to Great Britain. Shipments of considerable size are also going forward from New Brunswick. At Quebec ports there is not any very strong evidence of a large trade being done.

Despite the magnificent timbers of British Columbia the way has not opened out this season for very large exports. The Australian market, that has in the past been helpful to British Columbia trade, continues depressed, and the volume of business is circumscribed on this account. Local trade is fairly active and if prices can be kept maintained perhaps a more paying business will be done by the shingle men than for some little time past.

Election matters are absorbing the most interest in Ontario for the past month, and lumber affairs are being discussed, but outside of political talk there is not any large volume of business doing. Lumber business, so far as local consumption in Toronto, keeps slow.

UNITED STATES.

It is realized by candid and plain-spoken lumbermen that trade in the United States is going to show up exceedingly light. Practically into the heart of midsummer now, there is nothing to give impetus to further trade this year. It may, with safety, be said, that the tariff, so far as lumber is concerned, is settled, and whilst various opinions are held as to what the effect of free lumber is going to be on the general trade, yet the fact that the result is known, will likely lead to the perfecting of definite plans. The most vigorous objection is coming from the Southern States, as yellow pine is looked upon as a competing line with Canadian white pine. But taken as a whole United States lumbermen are not very much terrified at the coming of free lumber, whilst it may be taken for granted that Canadians are satisfied. Recovery from the depression of a year and more, though slow, is coming along, and if crops, which now look hopeful, are of good size, and prices show anything at all of an upward tendency, the market will no doubt improve. One of the marked features of the trade is the general dullness that is shown in the Eastern States.

Were we to single out any one line as being in an especially demoralized shape it would be spruce. It is a hard matter to make out what will be the outcome of the spruce market. A continued decline in price is taking place. Large mills in Maine would like to close down, for there is no encouragement in manufacturing at present prices, but to close down means a serious loss. The Lumberman's Review, of New York, remarks on the situation: "It is but a natural sequence that the small mills should be the first to succumb under the present conditions, for it is evident that with logs either on the Kennebec or Penobscot ruling at $10 to $11 per thousand, no mill can saw out a spruce frame and deliver it at Boston or Sound ports for $13, and have as much money at the end as at the beginning of the season. But $13 is the basis to-day for any frame capable of being classed as "easy." One year ago the price opened at $14.50, and held to that figure until the cloud of depression began to settle over the country, when strength was replaced by weakness, and the price went to $13.50 at the close."

FOREIGN.

The Timber Trades Journal, of London, Eng., prefaces an article on the future of lumber with the words, "Hopes are delusive." It has really been impossible to keep track of the United Kingdom market for a year and more. It has certainly been dull. This much could easily have been written of it at any time, but yet this dullness has had frequent bright rays strike through it, and the hope on each occasion was, that this brightness might be lasting. It is here that hopes have been delusive. There has been no permanency in any revival that has shown itself, and we can hardly say any more of the British market at the present writing. Quoting again from our English contemporary, "Trade is as flat as ditchwater all the while the stuff keeps pouring in to speedily fill the gaps which the moderate supplies of previous years has brought about." A discouraging sign of the market is the manifest desire of dealers to undersell each other in a vain effort to make a turn in business. Farnworth & Jardine, of Liverpool, in their current circular say, that the arrivals from British North America during the past month have been 8 vessels, 3,929 tons, against 14 vessels, 10,601 tons, during the corresponding month of last year, and the aggregate tonnage to this date from all places during years 1892, 1893 and 1894 has been 87,750, 72,626 and 65,744 respectively. The same authority says that continued dullness prevails with very little signs of improvement; the consumption has been moderate, and there is little change in value to record, but some articles, such as Canadian woods, have given away owing to a decline in freights. Stocks of all articles are quite sufficient, in some instances, too heavy.

A somewhat lengthy review of the Australian timber trade appears in the Melbourne Age of recent date, and it discloses the fact that the lumber market reports of late have been of more moving of timber. The terribly depressed conditions of lumber for a long period is admitted, but these indications of a revival, though not very marked, have much of encouragement in them.

The South American market, it is thought, will continue to improve.

TORONTO, ONT.

TORONTO, June 25, 1894.

CAR OR CARGO LOTS.

1 1-4 in. cut up and better	33 00	36 00
1x10 and 12 dressing and better	20 00	22 00
1x10 and 12 mill run	16 00	17 00
1x10 and 12 common	13 00	14 00
1x10 and 12 spruce culls	10 00	11 00
1x10 and 12 mill culls	10 00	11 00
1 inch clear and picks	28 00	32 00
1 inch dressing and better	20 00	22 00
1 inch siding mill run	14 00	15 00
1 inch siding common	12 00	13 00
1 inch siding ship culls	11 00	12 00
1 inch siding mill culls	9 00	10 00
Cull scantling	8 00	9 00
1 1-2 and thicker cutting up plank	24 00	26 00
1 inch strips 4 in. to 8 in. mill run	14 00	15 00
1 inch strips, common	12 00	13 00
1 1-4 inch flooring		16 00
1 1-2 inch flooring		16 00
XXX shingles, 16 inch	2 50	2 60
XX shingles 16 inch	1 50	1 60
Lath, No. 1		2 15
Lath, No. 2	1 80	1 85

YARD QUOTATIONS.

Mill cull boards and scantling	$10 00	
Shipping cull boards, promiscuous widths	13 00	
" stocks	16 00	
Scantling and joist, up to 16 ft	14 00	
" " " 18 ft	15 00	
" " " 20 ft	16 00	
" " " 22 ft	17 00	
" " " 24 ft	19 00	
" " " 26 ft	20 00	
" " " 28 ft	22 00	
" " " 30 ft	24 00	
" " " 32 ft	27 00	
34 ft	29 50	
	23 50	
" " " 36 ft	31 00	
" " " 38 ft	33 00	
" " 40 to 44 ft	37 00	
Cutting up planks, 1 and thicker, dry	25 00	28 00
" board	18 00	24 00
Dressing blocks	16 00	20 00
Picks Am. inspection.		30 00

F. M.		
1 1-2 in. flooring, dres'd	26 00	30 00
" " rough	18 00	22 00
" " dres'd	25 00	28 00
1 1-4 in. flooring, undressed, B.M.	16 00	18 00
1 1-4 in. flooring, dres'd	18 00	20 00
" " undres'd	12 00	15 00
Beaded sheeting, dressed	20 00	35 00
Clapboarding, dres'd		12 00
XXX sawn shingles per M.	2 60	2 70
Sawn lath		2 60
Red Oak	30 00	40 00
White "	37 00	45 00
Basswood, No. 1 and 2	28 00	30 00
Cherry, No. 1 and 2	70 00	90 00
White ash, 1 and 2	24 00	35 00
Black ask, 1 and 2	20 00	30 00

HARDWOODS—PER M. FEET CAR LOTS.

Ash, white,	1 to 2 in.		$18 00	$20 00
" "	2½ to 4		20 00	24 00
" black,	1 " 1½		16 00	18 00
Birch, sq.,	1 " 4		17 00	20 00
" "	4x4 " 8x8		20 00	22 00
" red	x " ½		20 00	22 00
" "	2 " 4		22 00	25 00
" yellow	1 " 4		14 00	15 00
Basswood	1 " 1¼		15 00	16 00
"	1½ " 2		16 00	18 00
Butternut	1 " 1½		23 00	25 00
"	2 " 3		25 00	28 00
Chestnut	1 " 2		2 00	25 00
Cherry	1 " 1½		50 00	60 00
"	2 " 4		60 00	65 00

Elm, soft	1 " 1½	$11 00	$12 00
" "	2 " 3	12 00	13 00
" rock	1 " 1¼	14 00	16 00
" "	1½ " 3	15 00	18 00
Hickory	1½ " 2	28 00	30 00
Maple	1 " 1½	16 00	17 00
"	2 " 4	17 00	18 00
Oak, red, p'n	1 " 1½	28 00	30 00
" "	2 " 4	30 00	32 00
" white "	1 " 1½	28 00	30 00
" " "	2 " 4	30 00	35 00
" quart'd	1 " 2	48 00	52 00
Walnut	1 " 3	85 00	100 00
Whitewood	1 " 2	32 00	36 00

OTTAWA, ONT.

OTTAWA, June 25, 1894.

Pine, good sidings, per M feet, b.m	$32 00	40 00
Pine, good strips, " " "	27 00	35 00
Pine, good shorts, " " "	20 00	27 00
Pine, 2nd quality sidings, per M feet, b.m.	20 00	25 00
Pine, 2nd quality strips, " " "	18 00	22 00
Pine, 2nd quality shorts, " " "	15 00	18 00
Pine, shipping cull stock, " " "	14 00	16 00
Pine, box cull stock, " " "	11 00	13 00
Pine, s.c. strips and sidings " " "	11 00	14 00
Pine, mill cull	8 00	10 00
Lath, per M	1 60	1 90

QUEBEC, QUE.

QUEBEC, June 25, 1894.

WHITE PINE—IN THE RAFT.

	cts.	cts.
For inferior and ordinary according to average, quality etc., measured off	14	@ 18
For fair average quality, according to average, etc., measured off.	16	20
For good and good fair average, " " " " "	23	27
For superior " " " " "	28	30
In shipping order " " " " "	29	35
Waney board, 18 to 19 inch " " " " "	30	36
Waney board, 19 to 21 inch " " " " "	37	40

RED PINE—IN THE RAFT.

Measured off, according to average and quality	14	28
In shipping order, 35 to 45 feet " "	22	30

OAK—MICHIGAN AND OHIO.

By the dram, according to average and quality	45	51

ELM.

By the dram, according to average and quality, 45 to 50 feet	30	32
" " " " 30 to 35 feet	25	28

ASH.

14 inches and up, according to average and quality	30	34

BIRCH.

16 inch average, according to average and quality	20	23

TAMARAC.

Square, according to size and quality	17	19
Flatted, " " "	15	18

STAVES.

Merchantable Pipe, according to qual. and sp'cfct'n—nominal	$330	$350
W. O. Puncheon, Merchantable, according to quality	90	100

DEALS.

Bright, according to mill specification, $115 to $123 for 1st, $78 to $82 for 2nd, and $37 to $42 for 3rd quality.

Bright spruce, according to mill specification, $40 to $43 for 1st, $27 to $28 for 2nd, $23 to $25 for 3rd, and $19 to $21 for 4th quality.

OSWEGO, N.Y.

OSWEGO, N. Y., June 25.—Any expected revival in the lumber trade that may have been looked for after the opening of navigation is slow to show itself. The shipments are running light and the unsatisfactory