

Condition of the Lumber Trade.

Since our last quotations there has been a very slight advance in the principal market on fencing and certain dimensions of common lumber, yet neither the advance in price nor the condition of the general trade gives any indication of improvement in the lumber business of the country. When we realize that at this season of the year the yards should be in a very active condition of trade, the conviction is forced upon us that the prospects for any immediate improvement in the lumber business are entirely wanting. It was hoped, last spring, that the immense overstock of lumber would be absorbed by the season's trade, as it was an acknowledged fact that the winter's production of logs was less than that of the two preceding winters. Yet it is now plain that the stock in pile at the mills was underestimated. It is a significant fact that the most reliable estimates place the amount of lumber now in pile at Chicago at 75,000,000 feet more than there was at this time last year. There is a present overstock, and there seems to be no prospect for even an ordinary fall trade. The situation is bad enough. All through the country lumbermen are making earnest efforts toward adopting measures of self-protection in the shape of curtailment of production, a more thorough systematizing of the business, and combined opposition to reciprocity with Canada. The effort to curtail production has come too late to be of much effect the approaching logging season, yet the organizations now on a firm foundation will undoubtedly have power for great influence and good in the years to come. There are several important reasons for believing that the present situation of the lumber trade will not be improved upon very soon. There is a general stagnation of business all over the land. The wheat crop is light, and prices for that commodity are low. The amount of money in bank all through the country shows conclusively that the currency is largely withheld from business channels, and that it prefers investment in bonds and mortgages rather than in ordinary business ventures. There is lumber enough now in pile to meet the demand of 1875, should general business remain as quiet as every indication now seems to imply. Even if the business of the country could be immediately revived to a fair activity, a year would elapse before prices in any line could advance much from their present bottom. There is absolutely no indication that common lumber will advance sufficiently at any time during the next twelve months to make it profitable to the manufacturers. Manufacturers may possibly be enabled to save themselves actual loss in money, but at any prices now likely to obtain it is impossible that they should escape loss in the value of the stumpage of

every lot cut this winter. An individual manufacturer need have no fear that he will miss opportunity for profitable sales next year should he conclude to let logging alone the approaching winter. Even if the log crop of 1874-75 should be reduced one-half the usual production, common lumber could not advance next season to anything more than fairly saving prices. In no event now within the limit of ordinary possibility, will prices advance materially during the twelve months to come. How much better, then, for manufacturers to maintain inaction for the present, husband their present resources of lumber in pile and logs unsawed, and await the revival of business throughout the country at large. Individual self-preservation absolutely demands that manufacturers take a rest, yet there is very little probability that any large number of manufacturers will do so. Undoubtedly nearly all the loggers will curtail operations somewhat, but still there will be sufficient logs put in this season to make a repetition of the dullness and disaster of 1874. Fortunate the manufacturer who can make up his mind to stop operations for one season, and watch the business developments of the year. Pine lands cannot depreciate in value, but pine logs can.—*Wisconsin Lumberman.*

The commercial portion of New York is considering with much interest the scheme that is now under advertisement to connect the Chesapeake and Delaware Bays by means of a ship canal, which would connect with the Baltimore and Ohio and other railroads having a Baltimore terminus and commanding a large portion of the business of the South, West and Southwest. The distance of the proposed canal is 32 miles, and, according to its plan, it will float vessels of the largest capacity, which will be able to pass through in about five hours. This will shorten the line of water communication between New York and Baltimore about 200 miles, will make the distance from Chicago, through the canal, to New York 1029 miles, or about fifty more than by the Central and Hudson River roads. The trade in coal, tobacco, iron, cotton, petroleum, oysters, etc., will thereby be much facilitated, and fruit-growers in Delaware and Maryland will also profit by it. The frost of winter will not close it, as is the case with the Erie Canal, so that it could be constantly used as a means of transportation. A company is already formed for it and charters have been obtained from the two States in which its proposed termini will lie.—*Trade Journal.*

WANTED—The February, March and June numbers of MARITIME TRADE REVIEW for 1874. Any person having these numbers, or any of them, will confer a favor by sending them to the office of J. W. Cornwall, Jr., 234 Prince Wm. Street, where they will be liberally paid for their trouble.

Express Freight.

TO THE EDITOR OF THE GAZETTE.

SIR,—A few years ago an attempt was made to get a second express company started, but it fell through for reasons not very creditable to some parties. It is strange that among the numerous companies that are formed for all sorts of things, not one is thought of in the direction of an express company. The trade of the country is surely large enough now to support more than one company, as at present, whose charges are enormous, and whose profits are something fabulous.

Mr. Hickson's appointment as General Manager of the Grand Trunk was hailed with pleasure by every one in the trade, and it is hoped he will so arrange matters that the lion's share of the profits of the express freight will not much longer go into the pockets of the Express Co.

My object in writing is however to call attention to another point, viz., the transportation of goods liable to injury by frost in the winter season. At present the only way is by the Express Co., and their charges are so extravagant that no one will send unless actually forced to do so. The Grand Trunk have what they call a Merchants' Express, but it does not protect from frost, and besides, the delays by it are sometimes longer than by ordinary freight. What is wanted is the Grand Trunk Railway to run one or two heated express cars every day. Six months out of the twelve is too long a time to be shut up from doing business, and yet this is the case, for some goods will not admit of the Express Co's charges, and cannot be sent unless protected from frost. One man wrote me from a place West this week as follows: "Send no more goods by the Express Company—their charges are nothing better than wholesale swindling." Another says: "I should order the goods but I cannot run the risk of frost, and to send by express is out of the question." In old times people were satisfied to order goods early in the fall to last them until Spring, but this won't work now-a-days and the railway that will afford facilities to meet a demand of this kind will not only be conferring a benefit on the trade of the country generally, but will find that it is the best paying part of the business if properly conducted.

Great improvements have been made for the comfort of passengers in the shape of Pullman Cars, &c. Let a little attention be given to have heated cars for freight, and don't allow the whole country to be any longer at the mercy of a foreign company who are making fortunes out of us year after year, and will do nothing to put things in a better shape for all concerned.

Yours truly,
"SHIPPER."

This letter taken from the Montreal "Gazette" offers some valuable hints which might be of great advantage in these Maritime Provinces, and especially regarding the organizing of an Express Company. It certainly seems most extraordinary that the United States companies should monopolize business which is acknowledged to be so exceedingly profitable.

Quitting advertisements in all times is like tearing out a dam because the water is low. Either plan will prevent good times from ever coming.