

The demand from that direction, stimulated by big crops, was so great that the producer was so independent of the slower eastern demand that he turned up his nose at us and asked prices that were away out of proportion of any thing that could be obtained in the east. The east tried to hang back, but the result was that it got no lumber, and when the boom in general business set in there, it was necessary to have lumber at some price, and so the demand of the mills was met. Buffalo and Tonawanda did not know what to do at the outset. To join the western and southern mills was to see a good deal of the eastern trade go by us to the producer direct, and to cater to the low price demanded east was to lose money when there was so much money in the business; so a sort of middle course has been taken.

Still lumber is high here all the same. A dealer mentions selling a lot within a few days at prices \$6 more than it would bring last fall, and yet he is not so sure that he made as much over the western asking prices as he would have done then. It is common to get that much advance.

The worst of it is that Canada is not going to help us out to any extent in anything. Pine dealers made a rush in that direction when the prices went up awhile ago, but they have not obtained much comfort. The Canada price is as high as ours. A dealer lately figured on a large lot, but found that the price was about \$2 more than the home price, counting duty, and he threw it up. He has since learned that it was sold at the asking price.

The hardware dealers are still looking for elm and black ash in Canada, but we are shipping oak in that direction right along, though probably not in large quantities.

There has never been such a feeling of exhilaration in trade generally as there is to-day. It does not go through all branches, for a long period of over-production is holding a few industries, like flour milling, back as yet, but lumber is as wildly panicky as iron or steel.

There are those who are beginning to be scared already. They do not look for a standstill for a considerable time yet, never, in fact, till a halt is called in sending steel and its manufacture abroad, but this pace is enough to make the levellest head dizzy. It is predicted that three years of this, with the enormous production of silver and gold, will enable the United States to finance the world. Nobody thinks of boasting. This is the prospect, pure and simple.

The local lumbermen are spending a good deal of their time getting together and putting up prices. Now it is white pine, now Norway, and now shingles and lath. The price of lath is up the steepest, for it is fairly out of market in spite of all effort to obtain it. The price is now \$3.25 for No. 1 white pine and \$3 for No. 1 Norway. The prices of shingles has also been put up and is at present \$4 for 18-in xxxx and \$3.55 for 16-inch same.

There is no such thing as getting ahead with hardwood supply. A dealer said this week that there was not a yard in Buffalo that was increasing its stock, and this is the time when the supply is supposed to run up if ever. Pine

is not very much more in evidence, and dealers are wondering where their winter stock is coming from. It is a strange condition of things.

Buffalo received 40,575,000 feet of lumber and 34,829,000 shingles, and Tonawanda, both ports, 57,030,000 feet of lumber and 100,000 shingles during August. This is an increase for Buffalo, but a falling off for Tonawanda.

So much is crowding into the line of direct business that there is hardly space for general or personal mention. Dealers are watching the situation with the keenest interest. They know there is no danger, but it will not always be so.

The death, on August 15th, of William H. Gratwick, closed a most successful career in

the lumber business. When the Gratwick, Smith & Fryer Company went out of business some years ago, it was in the lead as producer and seller in the east, and Mr. Gratwick has always stood as high personally as did the firm in business. He was 60 years old and lived in Buffalo, though the company was established in Tonawanda.

BUFFALO, September 4th, 1899.

On September 4th fire broke out in the lumber yard of Price Bros. & Co., at Anquet, Kimouski county, Que. Several million feet of lumber is reported to have been destroyed, together with seven buildings. The loss will reach \$75,000.

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