

MONTREAL

The *Northwestern Lumberman* says:—Values at Saginaw, Muskegon, Minneapolis and other points of production are fully maintained, with a little stronger feeling rather than otherwise prevailing. Purchasers who visit such places of supply find that the offerings are extremely limited, the general statement being that the stock to be cut has been pre-engaged. The limited number of cargoes daily offering on the market of this city is an evidence that the statement of scarcity of procurable lumber made by searchers after it is true at least of Lake Michigan ports. Dealers who, through what they considered wise motives, did not stock up earlier in the season, are now a little anxious to know where their supplies are coming from, provided a heavy fall trade should ensue. The pertinacity with which manufacturers have held on to prices throughout the season thus far must be taken as a new feature of the lumber business, which has an adequate cause, and after the season's fight is over it will be well for the trade at large to study out a means for meeting it in the future. Generally the demand regulates the supply; but this year we have witnessed the supply dictating to the demand, and laughing at opposition. Lately we see in this cargo market the pushing disposition of the supply, for no sooner did the trade