

THE UPPER MISSISSIPPI DISTRICT.

MINNEAPOLIS, MINN., August 25.—The local lumberman's exchange met last evening, and affirmed the action of the meeting held here on Friday of last week and advanced the price of common lumber, dimension, and E and D stock \$1, as agreed, but declined to advance the price of fencing. This action was reached only because fencing is already higher at Minneapolis than at almost any other point. At Winona, La Crosse, Dubuque, Fort Madison, and Clinton No. 1 fencing is quoted at \$15, and at Burlington \$14; Eau Claire and Necedah at \$12.50, and Minneapolis at \$16. Second fencing here is quoted at \$12, and at lower river points at 12.50. The claim is made, however, that there is about \$1 difference in the grade. The secretary of the exchange was directed to notify the exchanges in other cities of the action regarding fencing, and the reason therefor. And just how generally it will be adopted remains to be seen, since one or two firms are reported not to have changed their lists—to all their customers, at least—after the May meeting. These were small dealers.

The advent of the Chicago, Burlington and Quincy I think played a part in bringing about the advance in the list. Representatives of the road busied themselves for a time going up and down the river seeking to make the most favorable contract possible for something over 20,000,000 feet of timbers, chiefly 6 x 6 x 16. Mr. Joyce, of Lyons, made a bid of \$16 per thousand at the mill, and the La Crosse manufacturers refused to bid altogether. So did the firms at Winona. Mr. Weyerhaeuser took in the order, so he says, at \$16.50. Possibly the item of transportation figured in the ultimate sale. The new line is destined to use a great deal of lumber, both in bridges and trestle work. It traverses the east bank of the Mississippi pretty faithfully and encounters a succession of streams and run ways, so that the proportion of bridge material will be much larger than used in the building of prairie roads.

The intimate relationship existing between the Manitoba and the Burlington received further proof at the annual meeting of the Manitoba, which was held on Friday, and at which Mr. Henry D. Minot, who is largely interested, as is his father, in the Burlington road, was elected a director in the Manitoba. E. P. Reynolds & Co., of Rock Island, are to build all the road below the mouth of the Wisconsin and D. C. Shepherd & Co., of St. Paul, all north of that except 30 miles opposite Winona. The line is to be completed within a year and word will be prosecuted all winter.

T. B. Walker has about completed arrangements for the building of another saw mill in the mill in the Red river valley, this time at Grand Forks. The project has been considered for a year, but Mr. Walker thinks it will go through now. He is having some of the logs sawed at Mr. Mudgett's mill, a single circular mill, at the present time, and is running his Crookston mill to its full capacity.

The Manitoba Company has a crew of engineers in the field surveying a line southeast from Crookston below Leech lake. This is the third company which has penetrated that region and the prospects are that the great pine forest north of the Northern Pacific in Minnesota will very soon be traversed by one or more railroads. Of course this means to the lumbermen better facilities for getting into the woods and in handling supplies and the multiplication of railroad saw mills. But it has a wider significance. It will be remembered that at the last session of the legislature an act was passed transferring the grants of land originally made to the Duluth & Winnipeg to the Brainerd & Northern, provided that the Duluth & Winnipeg should not build its line by August of next year. The grant consists of 2,000,000 acres of land lying in the pine region north of the Northern Pacific and valued at \$2,000,000 or \$3,000,000. While it was claimed by Mr. Kindred, the prime mover in the Brainerd & Northern, that the new road was to be an independent one with its southern terminus at Brainerd, the general impression prevailed that it was to be a feeder of the Northern Pacific and that the latter road was to in this way invade Manitoba's territory in the Red River valley. The line as surveyed extends to Red

Lake Falls. This invasion the Manitoba threatens to resent by building the Duluth & Winnipeg, and practically paralleling the Northern Pacific from Crookston to Duluth, and by an extension of its Grand Forks and Devil's Lake division to some point on the Missouri river. A second object is aimed at in the project. The Manitoba is now compelled to carry such business as is designed for Duluth by a circuitous route via St. Cloud and Hinckley from the Red River valley. The new line will give it a direct route and place it in a position where it can at least defend itself against the Northern Pacific. There is every indication that the great northern lumber region is the next battle ground of railroads in this state and that the great domain above the Northern Pacific, much of which is desirable agricultural land, is about to be made accessible for population.

Heath Brothers, who have for a number of years operated a saw mill near Pine City, have assigned with liabilities of about \$13,000 without assets enough to pay it.

It is announced here that the Chicago, Milwaukee & St. Paul will build its line Kansas City from Ottumwa, Iowa, southwest and that the work will be undertaken very early next spring. This step is in retaliation for the invasion of its territory in the Northwest by the Burlington—and so the war goes on.

The saw mills are still pegging away at the logs and will cut up about 50,000,000 feet this month. Opinions are divided about the number of logs yet in the pond. John De Laittre places it at 145,000,000 and Mr. Farnham at 125,000,000. It is admitted now that from 20,000,000 to 40,000,000 feet will be carried over under the most favorable circumstances, but all depends upon what shrinkage has occurred in the old logs. Logs have been coming in freely which were cut five years ago and the owners now entertain the hope of being able to determine just how much their long carried wood scale has shrunk in the process of time.

J. H. Upham, of Duluth, was the successful bidder at the assignee's sale of the mill property of the Paige-Sevsmith Lumber company on Tuesday. He got it for \$33,500, whereas it is said that the first cost was about \$150,000. There was a number of prominent lumbermen at the sale and much interest was manifested. Bidding started at \$25,000. It is believed Upham bought the property as a speculation.—*Northwestern Lumberman.*

SYMPTOMS OF IMPROVEMENT.

The *Timber Trades Journal* says.—In our last number we referred to the turning point in trade as something not likely to be very remote, if it had not already arrived, and we pointed out from the public returns the evidence that no improvement was yet visible in the official documents of the national business. Nevertheless the probability of a better state of things being near at hand was distinctly intimated, and in the week that has since passed that view has been visibly sustained.

In our impression of June 20th we recorded the sale of a cargo of hewn pitch pine ex Medbor, from Charleston of good dimensions, at Liverpool, which fetched under the hammer on an average very little over a shilling per cubic foot, the highest price obtained for 60 ft. long and upwards by 18 and 19 inch being 1s. 1½d. per foot, or 66s. 6d. per load, while most of the cargo, including pieces 50 to 58 feet long by 15 in. square, brought only 1s. per foot. It is true the reporter qualifies the circumstance by stating that "the quality, like the price was also low." At the same sale the highest price that could be got for St. John and Halifax spruce, of best sizes and lengths, was £6 5s. to £7 2s. 6d. But even as late as July 25th pitch pine of fine dimensions and good quality, say 70 feet long, was to be had for 13½d. per foot, though choice lots went higher, and at the same time three cargoes of spruce were sold, only one of which averaged over £6 (£6 4s. 6d.).

Let us contrast this with the Liverpool sales reported in our last number, where nothing less than £6 15s. was paid for regular St. John spruce 3x9, and as high as £7 15s. for 3x11 of good lengths 12 ft. and upwards. This sale may be regarded as testifying to an advance of at least 10s. a standard on spruce, and it has

occurred in the face of a great many timber ships arriving; more, in fact, by some 14 than came into London the same week. No sales of hewn pitch pine took place, but sawn, which has sometimes gone at lower prices than the large hewn timber, was evidently on firm ground, as most of it was withdrawn in expectation of doing better later on, though some of it fetched 18d. per foot cube.

Liverpool being the chief emporium of spruce and pitch pine, on account of its readiness of access from the Atlantic and its great trade with the manufacturing districts, is naturally looked to for the tendency of the market in those goods, and their public sales being of cargoes, or large parcels, of one description of timber, they are more easily followed and reckoned up, if we may use the term, than the intermingled variety of specifications from all parts of the world which crowd our London catalogues.

It is true that one swallow does not make a summer, and a considerable influx of goods of one kind soon checks a rising demand. The anxiety to realize when many competitors are at one heels may bring down spruce again, and as a matter of fact the sale of Moscow Mackay which we report this week; hardly seems to show a slight weakness in prices. The captain who knows pretty nearly how many ships were on their way, or loading with the same stuff for the same port, if he happens to get a quick passage, and is beforehand with the most of them, will like to avail himself of his opportunity, and make his market before their arrival. This principle pervades every trade, and prices are brought down by those who must realize as soon as possible, in order to meet their own engagements. Otherwise there is nothing to disturb the trade in the fact of the importation continuing its activity. There is still a considerable quantity of timber goods in arrear of last year's import, and a general impression prevails that it will not be effaced before the close of the season—that, in fact, there is no disposition abroad to load our markets too heavily. It is even thought that the shippers cannot do it now, even if they were so inclined, without damaging their own cause, and the risk of losing more than could be gained by it.

Our Stockholm correspondent considers that the autumn shipments from Sweden will be very moderate, though by the statistical returns up to the end of June it does not appear that the export of deal and timber from Sweden was by any means a small one in comparison with other years. It was only a trifle below that of last year and 1883; but it was about 30,000 standards more than in 1882, and considerably more than double that of 1881, as thus: The export of deals this year was 283,407 standards; that of 1881, 109,158 standards; last year to same date the export of deals was 294,094 standards; the difference in excess of the present was not four per cent., and the floating down of goods to the saw mills on many of the principal rivers of Sweden is said to be nearly over. There is, doubtless, plenty of stock in some hands, but on the whole the supply is said to be by no means excessive.

The legitimate trade of this country can still take its regular supplies; and, counting on its customary outlets, Sweden might find a destination for all she desires to ship without pushing the goods on reluctant markets. But it happens, unfortunately, that speculation is suspended for a while in France. The cholera epidemic has damped all the ardour of buyers by its reappearance at Marseilles, and where a great trade was expected to be done no orders it seems can be obtained. This will be some disadvantage to the British importers, because a good deal that was intended for France will possibly be landed here instead. On the other hand, both in Sweden and Finland the stock is said to be lower than usual, and shipments are likely to be very moderate for the rest of the season.

In no article of merchandise has the depression in trade been made more manifest than in that of copper, a metal of which money is coined, and which might therefore be expected to maintain its ground better than less valuable productions. This time last year it was worth £55 per ton, and the year before it was above

£63 at this period. Now it is below £43 per ton, and the market not firm at that. The imports of North American copper have been more than double what they were last year at this time, and that year sent us more than double the quantity of 1882. The recent fall is said to have shut up several of the smaller copper mines in the Lake Superior district. But the larger can still work without loss by their greater facilities in machinery, and perhaps richer veins of ore. They are, however, anxiously looking for a revival of trade to restore prices to something more like a living profit than they admit of now.

Trade seems to have been gradually bowed down for the last two years, and to have almost lost all chance of again reasserting itself with its ancient vigor. Everywhere production is overloading it, and it must quail still further under the accumulation, unless some check can be found to restrain production within reasonable bounds. It is assumed that when it no longer pays to produce an article of trade it will no longer be prepared for market till a better price can be obtained for it. This is true in theory, but it is not always so in practice. A going concern which turns a great deal of money dies hard, also how does it happen that so many important manufacturing shops for large sums of money and with very insignificant assets? They must have long been insolvent, but still staying off the catastrophe as long as possible. When all chance of redeeming their losses has faded away, then step in the lawyer and his satellites, and the property and plant are sacrificed to the still further injury of the trade. Another adventurer with some capital is found to take the works at a reduced rent, and competition and heavy expenses perhaps boat him out of the market at last in the same way as his predecessors in the business were evicted; and by this fatality of working for nothing, as it were, the trade is damaged through all its branches till nobody can without great difficulty and some good luck make a living by it.

Thus we see, when a great depression has prevailed over trade for any considerable time, how many tangled obligations have to be unravelled before it can recover itself and resume its ancient enterprise and power.

But to that desirable end there must, sooner or later, be a beginning, and in the timber trade at least the fact of a palpable improvement in the spruce sales and a firmer tone in those of Southern pine may fairly be regarded as affording a reasonable hope that we are once more on the road to the good time coming, though of that even now we may entertain some doubt as to its very close proximity.

\$100. TRACTION ENGINE PRIZE.

From the *Ontario Reformer*, August 28th.

We are informed that the manufacturers of Traction Engines, except the proprietors of the Hall Works have declined to compete for the \$100 prize offered by Capt. McMaster, Vice President of Toronto Industrial Association, and that therefore the Association are about to withdraw the prize.

The proprietors of the Joseph Hall Machine Works promptly informed the Secretary of the Association that they would compete for the prize, and have gone to very considerable expense to do so. We cannot see the justice of withdrawing the prize. In some lines of cattle only one exhibitor has been present, and yet the prize was not withdrawn. The fact that the manufacturers of SO CALLED TRACTION ENGINES do not feel inclined to meet the New Traction in a fair contest, under the direction of competent and disinterested judges, is no reason for withdrawing the prize. The Hall works Engine will however, be on hand at the exhibition, ready to submit to any tests that may be demanded.

Mr. Glen, M. P., General Manager of the Hall Works, informs us that they will couple a Ten Horse Rubicon Traction Engine to any 16 Horse Power Traction Engine made in Canada, and if the 10 Horse Rubicon cannot draw the 16 Horse of any Canadian make backwards, they will abandon their claim to the \$100 prize.

A FIRE at Barrow-in-Furness destroyed the works of the Barrow ship building company, causing a loss of £100,000.