

season's cut had been practically disposed of, that there was no appreciable stocks held in reserve by manufacturers and that for any considerable quantities the market was absolutely bare. This is the situation in basswood to-day.

One of the causes operating to reduce the available supply of basswood in so short a time was its general substitution for other woods, which it had supplanted heretofore in only an occasional or desultory way. Stocks of common basswood were largely picked up by the box-makers, who suddenly found themselves deprived of the corresponding grades in poplar, cottonwood and white pine. Molding manufacturers made heavy inroads upon the stocks of firsts and seconds and common, while the agricultural implement makers, the wagon manufacturers, the car builders and musical instrument makers all turned to basswood for the filling of the wants which they could not satisfy in other directions. The white pine

dealers also furnished a requirement for large quantities of basswood, mostly in the shape of strips, for siding, ceiling and wainscoting. These large and unexpected demands rapidly dissipated the cut of basswood and it was shipped forward all summer, in most cases as fast as it was ready for the market. There is the very best of authority for the statement that, aside from the occasional ill-sorted stocks to be found in the hands of the wholesalers, the big basswood cut of last winter and spring has passed out of the market and the bulk of this is already consumed or in the hands of consumers.

Now that we know the disposition of last winter's cut it should not be difficult to figure on the future. The manufacturer of hardwood lumber in Wisconsin have lately had the scarcity of basswood brought home to them so forcibly that they are already looking forward to the winter's log cut. It is said that logs have lately been contracted for at

\$10, or fully \$4 higher than they were selling at two winters ago. If this price is maintained, log-run basswood will therefore cost the operators \$14 a thousand to put in pile; in other words, the cost of basswood at the mill in the several grades may be very close to the present selling prices from the yards.

With last season's cut of basswood exhausted and with no prospect of any addition to the visible supply of dry lumber until next May or June, a serious question presents itself to hardwood consumers. There is no surplus in the hands of wholesalers, and the demand is heavy. Meanwhile the season of basswood consumption in many industries is just beginning

and will reach its height during the winter. In all probability it will be one of the biggest seasons in the manufacturing line, generally speaking, that has ever been known, and the consumption of raw material will be correspondingly heavy. Under these circumstances, and knowing that many of the premises herewith stated are not to be controverted, we do not think that we exaggerate in predicting still higher prices for basswood before the first of the year. No other conclusion can be reached, and as this year has broken many records in numerous channels of industry, it would not be out of the common for something of the same kind to take place in the basswood line.

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