

Add to the above the actual quantity on "Ullyot, Sadler & Company's" limits	\$5,000,000
And the total quantity on the limits probably is	937,480,000

The following is a statement of recent sales of pine lands and limits, taken from the Chicago "N. W. Lumberman," since 1st January, 1881:—

"1,000 acres of pine land in the State of Michigan recently sold for \$18,000, or \$18 per acre."

(See "N. W. Lumberman" of 23rd July, 1881.)

"4,280 acres of pine land in the State of Michigan, estimated to contain 35,000,000 feet, recently sold for \$121,250, or upwards of \$28 per acre, or nearly \$3 50 per 1,000 feet stumpage."

(See "N. W. Lumberman" of 23rd July, 1881.)

"640 acres of pine land in the State of Michigan recently sold for \$20,500, or over \$32 per acre."

(See "N. W. Lumberman," 23rd July, 1881.)

"Gilmonr & Co., Ottawa, Ont., purchased at private sale, May 9th, 1881, a timber limit on the Mattawa River for \$1,300 per square mile."

"Don J. Leathers of Grand Rapids, Michigan, recently purchased of B. Vesper, of Ionia, same state, 1,200 acres of pine land, situated in townships 26 and 27 north, range 3 west, on the Au Sable River, Crawford County, for \$10 per acre."

"Cook & Waddell's timber limits on the Keepewa River, comprising four lots, were sold at auction in Ottawa, Ont., May 5th, 1881, for \$167,360. One lot brought \$1,300 per square mile."

"Hull & Watson, of Muskegon, Mich., sold to T. D. Stimson & Co., of Big Rapids, 2,200 acres of pine land for \$101,000. The tract, it is estimated, will yield 70,000,000 feet."

The following statement of "sales of timber limits and pine lands made within the last few years in the Provinces of Quebec and Ontario, and in the State of Michigan," taken from the prospectus of "The British & Canadian Lumbering Company," show what prices were obtained within the last few years, even during depressed periods:—

- (1). "Messrs. Cook Bros. sold 300 square miles of limits to Messrs. A. & P. G. Dodge, of New York, in the year 1871 for \$200,000 or \$666 per mile. These limits were in the District of Muskoka, being parts of the Townships of Ryde, Draper, Morrison, Rama, North Orillia, Matchedash and Muskoka. At the time of sale five rafts of square timber had been taken off these limits equal in quantity to 500,000 cubic feet, or 5,000,000 feet board measure.
- (2). "Messrs. A. & P. G. Dodge bought from Mr. Hotchkiss 200 miles of limits and a mill (the latter of little value) in the year 1872 for \$300,000. These limits were also in the District of Muskoka, north of the Severn River.
- (3). "The Government of Quebec sold at Ottawa in 1872, 71 square miles of timber limits on the River Ottawa for \$90,500 or about \$1,250 per mile.
- (4). "The Quebec Bank sold 300 square miles of limits belonging to Hon. Mr. Skead, on the Upper Ottawa near River Madawaska, in September 1878, to McLaughlin Bros., Arnprior, and Boyd