of Nortolk, the cost of running and rafting less, and the timbered lands, not having been culled, the quality of the cut of timber taken from them is much better than from the buckwheat and sapling pine lands of the County of Norfolk; so that the extra expense of towing from Saginaw is more than made up to the Michigan dealer by the smaller cost and better quality of his timber, and he is able to compete with the Canadian dealer on equal terms. The American protection of twenty per cent., ad valorem, gives him a decided advantage without the aid of the Export Duty, and as a matter of fact the Export Duty has heretofore been, and will hereafter continue to be paid by the producer of saw-logs in Canada, and not by the consumer of the article in the United States. The average price received by Canadian dealers, for timber, during that portion of the year 1866, prior to the imposition of the Export Duty, was as high as the price received during the year 1867, when the duty was in force. It would be as reasonable to expect to extract from the American consumer of wheat and wool an export duty of twenty-five per cent., as to expect to get it from the consumer of saw-logs, who is situated within reach of the Michigan pineries. The Michigan Round Timber Trade is of recent growth, is developing rapidly, and does not even require the protection it receives from the American Government.

PROPERTY IN STANDING PINE.

In the County of Norfolk the owners of standing pine have every reason to complain that the export duty is an unjust measure. It is calculated to drive timber dealers from the market, it renders the greater part of standing pine valueless; it is calculated to create a monopoly in the purchase of the better grades of pine, and not only inevitably reduces its value one dollar per M., but will destroy all competition for its purchase. If the owner has made investments in pine for the purpose of exporting it in the round state, an enormous special tax amounting as before stated from \$10 to \$15 per acre is exacted from him. Perhaps it may be urged that a law practicably compelling him to leave his timber standing for future use, or greatly cheapening it to the consumer at the present time, is a public boon, because it benefits many at the