

per thousand,—\$1,428,000. To this must be added about \$75,000 more, for the annual product of shingles, lath and pickets, making a total of \$1,503,000, as the annual product of this business, here in the pineries.\* When marketed, on the Mississippi below, the value will be increased to \$2,505,000. These figures look large, but we are confident they are not larger than the actual footings will prove. Prices in the market have fluctuated very much during the progress of the business; beginning at \$50 to \$60 in 1830, they declined to \$10 to \$12 in 1849-50; but have steadily advanced since that date, to the present rates, (average of \$20 or more) with a prospect of a further and steady advance for the future.

It is frequently observed, that the timber will soon be exhausted. That it must finally fail, is of course certain; but that period is so remote as to have no practical bearing on the investment of capital for present operations. Probably not a fiftieth part of the pine is yet worked out; the logging, as a general thing, having been extended but a short distance from the principal streams, and even there, only the most choice timber having been removed.

A great misapprehension has prevailed abroad, not only in

\* These estimates by Gen. Ellis are more than borne out by the report on the lumbering business of the Upper Wisconsin, submitted to the Wisconsin Senate, January 29th, 1857, by Hon. John T. Kingston, who has been for many years engaged in lumbering on that river. Mr. Kingston gave the following statistics concerning the lumbering business on the Wisconsin river and its tributaries, north of the Dells:

No. of saw-mills now in operation above said point—counting gangs as one mill only .....	107
Estimated average of lumber manufactured per annum, per mill .....	1,000,000 ft.
Total amount manufactured per annum .....	107,000,000 "
Estimated amount of shingles and lath, per annum ..	100,000,000 "
Estimated amount of square timber and logs floated down said river, in the raft .....	10,000,000 "
Total value of lumber at the Dells, at \$15 per thousand feet .....	\$1,605,000 00
Value of shingles and lath at the Dells, at \$2 per thousand .....	200,000 00
Value of timber and saw logs, at \$10.....	100,000 00
Total annual value .....	\$1,905,000 00