

WEEKLY INDUSTRIAL RECORD.

PUBLISHED EVERY SATURDAY, DEVOTED TO NAVAL STORES, LUMBER AND MANUFACTURING INTERESTS.

Adopted Sept. 12, 1902, by the Executive Committee of the Turpentine Operators' Association as its Exclusive Official Organ, and adopted Sept. 11, 1902, in Annual Convention, as an Official Organ also of the General Association. Adopted Sept. 11, 1903 as the only Official Organ of Turpentine Operators' Association. Adopted April 27, 1903, as Official Organ of the Inter-State Cane Growers' Association. Endorsed by Georgia Sawmill Association. Official Organ of Southeastern Stock Growers Association.

THE TALLIAFERRO NAVAL STORES INSPECTION BILL.

The Taliaferro naval stores inspection bill has been before the Senate Committee in Washington this week and delegations from Savannah, Pensacola and other points have been present at the hearing for the purpose of defeating the measure, while delegations from Jacksonville and Tampa have been present in support of the measure. That feature of the bill about which so much discussion has been aroused and so much opposition created provides that interstate shipments of naval stores shall be inspected before leaving the state in which produced. Savannah interests take the position that this is intended to prevent Florida shipments from going to a Georgia port, or in other words to concentrate Florida shipments into the Jacksonville market. Pensacola interests apparently object to the bill because a great deal of the naval stores handled upon that market comes from Alabama. The position is taken, of course, that should interstate shipments be carried on to the same extent as at present each still shipping across the state line would have to provide itself with a federal inspector—a prohibitive condition.

A great deal has been said and written

on both sides of the question that is bunched. The suggestion that the bill will build up a strong republican machine in the yellow pine states is folly. There is no disputing the fact, however, there are objections and serious objections, to the Taliaferro measure as originally draughted.

The practice of adulterating spirits and false marking and grading of rosins has grown to such a point it is a serious menace to the naval stores industry, both from a producing and a consuming standpoint. Every honest operator and every honest producer is interested in seeing such a practice stopped. Resolutions have been passed, and the states in the naval stores belt have passed stringent laws for the purpose of coping with and if possible breaking up the evil, but instead of diminishing it the result has been an increase of the violations, if anything. State laws have been inadequate to master the condition. Realizing this, at the last session of the Turpentine Operators' Association, resolutions memorializing Congress to take immediate steps to prevent the nefarious practice were passed, and the Florida Senators and Representatives were urged to put the machinery in motion to bring about such remedial legislation. The Jacksonville Board of Trade took the matter

up, and emphasized the importance of such legislation. Acting, therefore, in defense of an industry that means so much to Florida, Senator Taliaferro introduced the bill now under discussion. The purposes of the Taliaferro bill, in preventing adulterations and false gradings, are good, and should be framed into a federal law. That feature of the bill, however, which makes it necessary to place a federal inspector at each still should the producer owning that still desire to ship interstate, is a mistake in our judgment, and the Record does not hesitate to go unqualifiedly on record as opposed to it on the ground that it is arbitrary and revolutionary; as a plain, every-day business proposition, from a producers' standpoint, it is expensive and inconvenient. The purpose of the bill, as set out, however, is good, and the federal government should take some steps, either by the passage of this bill, with the objectionable clause eliminated, or some other bill with the general purpose in view. The state inspection laws cannot, or certainly do not, stop the practice of adulterating and false grading. Then it is the duty of the federal government to step in and remedy the evil. Let Congress pass an inspection bill, but let that bill be free from even the suspicion of clique or chicanery. Let it be for the general good of the industry in every state and at every port.

CONSOLIDATED NAVAL STORES CO.'S ANNUAL MEETING.

The annual meeting of the stockholders of the Consolidated Naval Stores Company was held Wednesday and was largely attended. Reports of the officers were made showing the business for the past year, which was entirely satisfactory to the stockholders, and there were many expressions of appreciation of the excellent work done by the officers.

The usual semi-annual dividend of five per cent was declared and will be disbursed to the stockholders.

Directors for the ensuing year were elected as follows: W. W. Cummer, W. F. Coachman, S. A. Alford, H. L. Covington, C. W. Deen, W. J. Kelly, D. H. McMillan, D. R. McNeill, C. B. Rogers, W. J. Hillman, A. S. Hubbard, F. L. Sweat and J. C. Little.

The new executive committee consists of W. W. Cummer, W. F. Coachman, W. J. Hillman, C. B. Rogers and W. J. Kelly.

At a meeting of the directors held immediately after the stockholders' meeting, officers for the ensuing year were elected as follows:

President, W. F. Coachman.

Vice-Presidents, W. J. Kelly, D. H. McMillan, H. L. Covington, D. R. McNeill and J. C. Little.

Secretary, E. G. Trenholm.

Treasurer, Lee Taylor.

THE LUMBER MARKET FIRM.

The first ten days of the new year finds the lumber market firm, with manufacturers very sanguine of the future. There has been no recent fluctuation either way, but the tendency is toward a higher level. The market is really in a better condition at present than it has been in eighteen months. Of course no one expects the business to again reach the proportions which characterized it two years ago, for the production at that time was abnormally large; but it is the opinion of the manufacturers that the production at the present time is within ten per cent of the normal. This is a wonderful improvement when it is considered that for a year after the tightening of the money market business fell off within a few months to only 25 per cent of a normal production. For the last thirty days there has been a greater improvement in the export market than in the interior, but with the balance still in favor of the interior, and this balance is expected to increase in the next sixty days, the export market being slower to respond to the improved conditions as it was slower to go off. At the present time there are several glaring inconsistencies in the interior market. Some items are higher and in greater demand than others. As an example: Six-inch No. 2 dressed has a strong demand, while six-

inch No. 1 is a drug on the market. While the railroads say they are not in the market for the heaviest timbers, yet it is well known that they are placing some orders, and the mill men say that when an order is placed the roads are demanding prompt deliveries, this indicating activity in these lines.

One of the effects of the recent panic on the lumber industry is the elimination of the small manufacturer to great degree. There are now in operation not more than 33 1-3 per cent of mills cutting 25,000 per day and under, that there were in 1907. The stringency caught many of the small manufacturers, and the conditions have not improved to that degree that they are able to go in again. Stumpage is higher than ever, and this keeps many out. The panic shook out the smaller manufacturer and it proved a case of the survival of the fittest.

As an evidence of the optimism of the manufacturers, the office and mill facilities are being improved. This is an evidence that the mill men feel that there is going to be a strong increase in the demand and at better prices within a few weeks. They say that it is better for this improvement to come in the spring than now or earlier, as in the spring the roads will be through with moving crops and coal, and will be in a better position to handle the lumber.

FOREST SERVICE LUMBER PRICE RECORD.

During the past six months the Forest Service has been compiling a monthly record of the wholesale prices of the principal grades of lumber in the leading markets of the United States. This record is made up from reports by the leading wholesalers of lumber in the various markets. Several of these wholesalers in each market report to the Service at the end of each month the average, high, and low prices received by them during the month for different grades of lumber in not less than carload lots. These reports are combined into a single statement for each market. In the selection of the grades reported upon and of the firms from which reports are received, every effort is made to get sales which are representative. Because the work is new and experience has not yet finally shown the best sources from which the information may be secured or the grades which are most representative, no general publication of the results has been made. The monthly statement has been sent to the cooperating lumbermen and to the lumber trade journals with the request that it be not published until the work assumes a more stable form.

Articles criticising this compilation of lumber prices have appeared in several of the trade journals. These articles are so

evidently based upon misconceptions of both the purpose of the compilation and the methods by which it is made, that the Service makes the following statement concerning the work:

The gist of these criticisms is: First, that the record of prices obtained is not accurate and representative; and second, that the compilation and publication of a record of selling prices is detrimental to the lumber industry.

To take up the first criticism: The co-operators upon whose reports the record is based voluntarily report their actual sales to the Forest Service, in the same manner that the lumber manufacturers voluntarily report their annual production to the Bureau of the Census and the Forest Service. If the statements which the wholesale lumber dealers furnish are not true, it shows lack of good faith on their part, and co-operators upon whose statements reliance can be placed can be secured in their stead. So far, there has been no evidence of misrepresentation on the part of the cooperating lumbermen. They believe that the record is of value and are helping to make it so. If too few grades of any kind of lumber are reported or if certain important grades are omitted, it is a simple matter to change the list so that it will be more represen-

(Continued on page 7.)