

A BIG PAPER DEAL.

The Imperial Paper Company of Sturgeon Falls, Ont., it is announced, has sold to Lloyds, of London, the owners of The Daily Chronicle, part of their concession from the Ontario Government for three-quarters of a million dollars. The agreement between the Sturgeon Falls Pulp Company, an English corporation, and the Ontario Government, made in October, 1898, provided that the company should carry on a pulp-making business with a capacity of at least 5,000 tons of pulp per annum. It also provided that the company should, with all convenient des-

patch, proceed to the construction of a paper mill at Sturgeon Falls or in the vicinity of the waters of the Sturgeon river, and thoroughly equip the same so that the expenditure of the company in the construction and equipment of the said paper mill should be at least the sum of \$1,000,000, and operate the same so that at least 30,000 tons of paper will be manufactured annually, and at least 240 hands on an average be continuously employed. It was provided that \$250,000 should be expended in eighteen months and \$500,000 in two years from October, 1898. The purchase of a part interest in the company by the Lloyds means

that the bulk of the output of the mills will be used in The Chronicle office and that of the other newspapers controlled by Lloyds. It is known that other great English papers are negotiating for the production of their paper supply in Canada. The Daily Telegraph had an agent recently looking over the situation at Niagara Falls, and an English paper merchant who passed through Toronto recently said a definite arrangement had been arrived at to erect a big mill on the Canadian side of the river as soon as the power development project was carried out. Canada is on the high road to become the chief producer of the world's newspaper.

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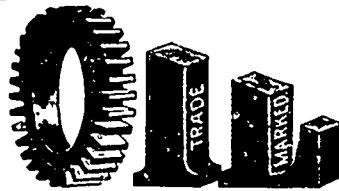
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