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The development of the Canadian pulp and paper industry has been so rapid, and the corresponding rise in the values of pulp and paper securities so large, that many investors are puzzled by it.

And rightly so, because the movement is without parallel, and unless one knows the facts, the reasons for it are mystifying.

To give you these facts we have published a searching financial analysis of the Canadian pulp and paper industry in the current number of *Investment Items*. It is of absorbing interest and will be of great service to investors.

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East Kildonan is one of the oldest settled portions of the Province of Manitoba.

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