

profit, not of Canada, whence comes the material, but of America, where it is simply manipulated. So he is going to see about it. And as the official mentioned is an energetic gentleman, and moreover a wealthy and successful business man, he will undoubtedly stir the Canadians into action of some sort. Just what will be done of course no one can tell at present. May be exports of pulp wood will be prohibited. May be they will be heavily taxed. The present government is irresolute enough to be driven into doing almost anything. But the thing most necessary to be done in Canada, if an export trade is to be acquired, is to build new mills, big and modern ones. And it is rather significant that about all the progress that is being made in Canada in this direction at present is possible only because American capital has been enlisted. Undoubtedly, an extensive pulp and paper industry will be built up in Canada after a while, but who will own it, Canadians, English or Americans?—Paper Mill, N.Y.

BRITISH MARKETS.

Buyers continue to hold back, and there is a tendency on the part of sellers to relax in prices. The Scandinavian mills are increasing the output, and buyers calculate that the supply will, at no distant date, exceed the demand.

CURRENT NET PRICES, C.L.F.

| | £ | s. | d. | | £ | s. | d. |
|---------------------------------------|----|----|----|----|----|----|----|
| Sulphate and Soda, bleached, per ton. | 10 | 10 | 0 | to | 12 | 10 | 0 |
| " unbleached, first, per ton. | 8 | 5 | 0 | to | 8 | 17 | 6 |
| " " second, per ton. | 7 | 17 | 6 | to | 8 | 2 | 6 |
| Sulphite, bleached. | 11 | 10 | 0 | to | 15 | 0 | 0 |
| " unbleached, first, per ton. | 9 | 0 | 0 | to | 11 | 10 | 0 |
| " " second, per ton. | 8 | 5 | 0 | to | 8 | 15 | 0 |
| Pine, dry, in sheets. | 4 | 8 | 9 | to | 5 | 2 | 6 |
| " 50 per cent. air dry, per ton. | 2 | 5 | 0 | to | 2 | 10 | 0 |
| " extra fine, per ton. | 2 | 10 | 0 | to | 2 | 15 | 0 |
| Brown, dry, per ton. | 4 | 5 | 0 | to | 4 | 15 | 0 |
| " 50 per cent. air dry, per ton. | 2 | 10 | 0 | to | 2 | 15 | 0 |
| Aspen, dry, per ton. | 7 | 0 | 0 | to | 7 | 15 | 0 |

UNITED STATES MARKETS.

NEW YORK, Jan. 3.—Trade is quiet, but a revival is looked for before the end of the month after stock-taking has been completed, and the balance sheets for last year prepared.

Chemical Fibre.—Market is unchanged. Foreign sulphite, bleached, No. 1, 3.25 to 3.30c.; No. 2, at 3.20c. Foreign soda, bleached, 3.90c.; unbleached, No. 1, 2 1/8c.; No. 2, 2c. Domestic sulphite, unbleached, 2 to 2 1/4c. Domestic soda, bleached, 1 7/8 to 2c.

Ground Wood.—There is a good demand for ground wood pulp at from \$14 to \$16 at the mill.

Chemicals.—Market continues dull. Bleaching powder, 1.87 1/2 to 1.95c., caustic soda at 1.87 to 2c., and alkali, at .75 to 80c.

Paper-making has redeemed more articles of waste to a useful life than any other branch of human industry. Paper can be made of anything that has a fibre. Over 50 kinds of bark are now used, while old sacking or bagging makes a good quality. It is also made from banana skins, bean-stalks, pea-vines, cocoanut fibre, clover and "timothy" hay, peat, straw, fresh-water weeds, sea weed, and more than a hundred different kinds of grass. Among the other materials that have been utilized as paper-makers are hair, fur and wool, asbestos, hop plants and any and every kind of grain—even leaves, husks and stems of Indian corn. Nearly every kind of moss can be made into paper, as can also sawdust, shavings, thistles and thistle-down, tobacco-stalks and tan-bark.

THE ST. JOHN SULPHITE PULP CO.

THE St. John Sulphite Pulp Co., Limited, has been registered in London, Eng., with a capital of £60,000, divided into 1,500 5 per cent. cumulative preference shares of £10 each, and 4,500 ordinary shares of £10 each; 1,500 preference and 3,000 ordinary shares have been offered to the public, and the subscription list closed recently. The directors are: John Galloway, of Seggie, managing director of the Guard Bridge Paper Co., Limited, chairman; Charles Anderson, of Fettykil, Leslie, and Thames Paper Mills, Purfleet, London; William Dennison Dixon, Markinch; Forbes T. Wallace, banker, director of the Guard Bridge Paper Co., Limited; Phillip Grosset, Leven, managing director.

The prospectus states that the company has been formed for the manufacture in Canada of sulphite pulp for the European market.

A site for the works has been secured at Mispic, seven miles east of St. John, N.B., extending to 24 acres or thereby, with valuable water power equal to 800 horse-power, taken at a minimum flow. The site, including water rights, was recently acquired by Mr. M. F. Mooney, of St. John, a practical pulp maker, who has had a long experience of the manufacture of sulphite pulp, both in Canada and the United States, and has been sold by him to the company at the price of £2,000, which sum he is to invest in shares of the company.

The principal supply of timber will be drawn from the St. John River.

Buildings will be erected to accommodate plant to produce 40 tons of dry pulp per day, but, in the meantime, machinery for 20 tons per day only will be put down. The buildings will be of stone and brick, and are estimated to cost £6,500. The machinery, plant, and utensils are estimated to cost £24,500. These figures are mostly made up from actual offers which have been made to Mr. Mooney and Mr. Grosset, of Penobsquis. The details have been carefully considered, and the cost fairly estimated. The cost of the machinery to double the output is estimated at £15,000. The erection of buildings and placing of the machinery will be superintended by Mr. Mooney, along with Mr. Philip Grosset, of Penobsquis, Canada, who has also a thorough knowledge of the manufacture of first-class sulphite pulp. These gentlemen will manage the works after erection. The directors themselves are to invest £10,000 in ordinary shares of the company. Of the capital of £60,000 it is intended to issue at present £45,000—to meet cost of site, £2,000; cost of buildings, £6,500; cost of machinery, plant, and utensils, £24,500 = £33,000, leaving £12,000 for working capital.

The estimated cost of manufacturing sulphite pulp is £6 10s. per ton, including freight to Great Britain and selling commission. The output at 20 tons per day for 300 working days per annum, viz.:

6,000 tons at £6 10s. per ton, gives..... £39,000

The selling price of 6,000 tons at £8 5s.

per ton, delivered f.o.r. Great Britain

gives 49,500

£10,500

Deduct for dividend on preference shares..

750

£ 9,750

This calculation shows a return of 24 per cent.—Wood Pulp, London.