

**THE AMERICAN NEWS SYNDICATE.**

THE documents have, it is reported, been signed by all the parties, and the great syndicate, which is to control the market for news in the United States, is now an accomplished fact. The revised list of mills composing the syndicate and their daily output, in tons, is as follows: Glen's Falls, 273; Palmer's Falls, 135; Otis Falls, 150; Berlin Falls, 150; Fall Mountain, 100; Niagara Falls, 120; Rumford Falls, 100; Franklin Falls, 60; Lake George Paper Co., 50; Montague Paper Co., 40; Webster Paper Co., 25; Falmouth Paper Co., 50; Umbagog Pulp Co.; Russell Paper Co.; Turner's Falls Paper Co., 15; Haverhill Paper Co., 40.

The name of the new organization is the International Paper Co.

One strong feature of this combination of the trade is that it will practically control all the water powers on the five great rivers in the east, outside of the Niagara; viz, the Hudson, the Connecticut, the Androscoggin, the Kennebec and the Penobscot. It will also have under control all the spruce timber lands of the east. It is the intention of the new organization to ask only a fair price for its products, simply to secure a fair return for the capital invested.

One of the features of the combination will be its ability to regulate credits and abuses which have crept into the trade. These include the exacting demands of a certain class of newspaper publishers, the carrying of stock in warehouse, the brokerage system, and the working capital, furnished to publishers by the trade. It is expected that there will be less renewing of notes, less time given for settlement and the absence of many other disagreeable features of the paper-making business.

The plan of operation of the company for the first year will be to permit the various companies to operate their mills and seek to regulate supply at the minimum cost of production. There will naturally be a great deal of detail work, and a great many changes effected in the operation of the plants. The officers will be appointed the first year by a committee of the mill owners, as there are no stockholders to elect at present. The second year the stockholders will elect the officers.

The new company is to be capitalized for \$35,000,000. This is to be divided up approximately as follows: Mill valuations, \$23,000,000; working capital, \$5,000,000; woodland and water powers, \$4,000,000; leaving about \$3,000,000 treasury stock with which to acquire new mill properties which may be wanted. Certificates are now being engraved for from \$10,000,000 to \$12,000,000 worth of 6 per cent. bonds. The rest will be issued as preferred stock.

**SUCCESSFUL INDUSTRY.**

The felling and sawing of logs for timber is not, however, the only form in which Canada's forest wealth can be given to the world. Recently there has commenced the growth of a new industry—the manufacture of wood pulp from spruce. In the United States also it has been started, but, in Canada, where the raw material is infinitely greater, and better in quality besides, pulp making is already more important, and must become much more important in the near future. Canada now possesses, at Sault Ste. Marie, the largest pulp factory in the world. Indeed, the United States is Canada's chief market for the product. Canada's total export last year (principally across the border) reached a value of \$675,777, and, in addition,

she sent away wood for the manufacture of the pulp to the value of \$627,865. When it is stated that so recently as 1892 the exports were only \$355,303 and \$219,458 respectively, it will be seen with what rapid strides this infant industry is progressing. And the figures to hand so far for this year show that the business is still bounding rapidly.

But these figures will read ridiculously funny in a few years, when the millions of acres of spruce awaiting the lumbermen shall have been brought, by enterprise and better transport facilities, within reach of the axe. For the possibilities of wood pulp are so varied. You do not know it much in England yet, though paper made principally of this material and various celluloid articles are not uncommon, but many more things than these can be made of wood pulp.

Meantime, Canada's Government should put an export duty on the wood. The United States admits it free of duty, and the United States knows what it is about.—Ernest E. Williams, in *The London Daily Mail*.

**THEY DON'T RELISH THE IDEA.**

News from Canada is to the effect that the Dominion is going to try to sell some paper in the English market. Her Lord High Commissioner (I hope the Canadian printers don't run out of "sorts" when they have to spell out that title) thinks that it is not reasonable that Canadian spruce should come across the border into the States, here to be made into pulp and then into paper, and in that form exported to England, to the

## PULP WOOD LIMITS FOR SALE

Very extensive pulp wood limits in  
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They lie on each side of a river with unlimited water power. Shipments can be made by rail or ocean vessel.

The cost of cutting and delivering at the water's edge or on board cars is probably less than anywhere else in Canada.

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**Canadian Paper and Pulp News**

Board of Trade,

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