

Lake of the Woods Milling Company

Hollinger Shareholders to Be Offered Stock in New Company.

An interesting offering is being made to shareholders of Hollinger Consolidated Gold Mines, Limited, in the form

company that proposes 'to erect a groundwood pulp mill at Three Rivers, Que. This city is famed for ideal conditions for such an enterprise and

already three pulp and paper mills have located there, contiguous as it is to the St. Maurice river and the St. Lawrence river, and with excellent

water connections thru river and ocean beyond. The company itself is fittingly called the Three Rivers Pulp & Paper Co., and the offering goes out

Hollinger shareholders with a recommendation from President Noah A. Timmins, who is president also of the new company. With the preferred, which carries a dividend of 8 per cent. on both cumulative and participating

here goes a bonus of common stock, share for share. If there is any balance of the \$4,000,000 of preferred shares that are not taken up by the shareholders of the mining company,

Backing up the mill proposition, the company has secured timber limits of 87. square miles, containing some 1,000,000 cords of spruce and balsam pulpwood. These limits are available

ample for a fifty-year supply for a mill of double the initial capacity of this, that is, 100 tons a day, or 30,000 tons per annum.

Associated with the Hollinger group

interests of John Breakey, Limited, the president of which, Denaston Breakey, accompanies the prospectus with the statement that the estimates of lumber and pulpwood are

and conservative, and that, in his opinion, the operations of this company will be equally as successful as those of other operating companies. In figuring out the element of

On the basis of price, \$80 a ton, allowing for readjustment from the present price, that runs around \$130 a ton. On this basis the profits for a year would be about \$1,500,000 on the output of 25,000 tons.

00 tons, or over four times the requirements of the preferred dividends of \$320,000, leaving a substantial amount available for common stock.

NEW YORK STOCKS.
A. L. Hudson & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

	Open.	High.	Low.	Cl.	Sales.
Dis-Chal.	33 1/8	...	...	...	200

n. A. Chem	87½	...	...	...	300
n. B. Sugar	73½	73½	72	72	...
B. Mag.	74½	...	...	...	400
n. Can	32½	33	32½	33	...
n. Car Fdy	134½	135	134½	135	800
n. Cot Oil	24	24½	24	24½	200
n. Hide	24	24½	24	24½	200

n.	S. Raz.	15	15	14	14	1,000
n.	Int. Corp	73%	73%	72%	72%	1,000
n.	Linseed.	65½	65½	65	65	300
n.	Loco.	96%	96%	95	95	3,300
n.	Smelt...	60%	61%	59½	59%	5,100
n.	Stl Fdy	37	38	37	38	

S. Sugar	104	104	103	104	...
S. Tob.	88½	88½	87½	98	600
T. & T.	98%	98%	98½	98½	500
Tobac	134	134	130	134	2,000
Wool	72%	73%	72½	72%	2,300
Acanda	52%	52%	51%	51½	500

Alson	89½	89½	88½	88½	2,500
Gulf	147	147	144½	145	700
Edwin Loc	112½	113½	111½	111½	32,200
St. & O...	47½	47½	46½	46½	...
Ch. St. B.	69½	69½	68½	69½	3,900
R. T....	12½	14	12½	13½	...
Ans Bros.	96				

te & S...	17½	...	...	100
Petrol .	26	26	25%	25½
a. Pac. .	127	129½	126%	127½
s. Leather	44½	44%	43%	43%
and. Motor	78%	81	77%	79
s. & Ohio	67½	68%	67½	67½

& S.P.	12	42%	40%	40%	...	a
o. pref.	62½	62%	61½	61%	...	Ro
R.I. & P.	39½	39	38½	38%	...	de
no Cop	27½	27½	27½	27%	...	ru
Fuel	33½	34½	33½	34½	300	
Gas	59%	59%	59	59	...	

Gram	19 1/2%	19 1/2%	18%	19 1/2%	...	go
Pr.	83%	84	82 1/2%	82 1/2%	...	Se
c. Steel	131 1/2%	131 1/2%	129	129 3/4%	...	ar
C Sugar	35	35	34 1/2%	34%	...	wi
.....	19%	19%	18%	18%	...	in
1st pf.	28%	28%	27%	28%	...	
Play	69 1/4%				...	

Cigars . 64%	qu
Elec. . 137% 138% 137 138% . . .	re
Motors. 18% 18% 17% 17% . . .	th
Rich . 50% 50% 48 49% . . .	te
Nor. pf. . 89 89% 88% 88% . . .	an
N. O. cts 33% 33% 33% 33% . . .	vo

Port Tex	4%	...	...	...	...
Cent.	95%	96	95½	96	...
Cop	45	45	44½	44½	...
Oil	32%	32%	29	30%	...
Nickel	18	18	17%	17%	...
Paper	76½	76½	76	76	...
City Sou	25%	26¼	26¼	26	...

by S. T.	55½	55½	54	54½	...
stone, T.	13%	13%	12%	13%	...
n. Cop ..	24½	24½	23%	23%	...
gh Val .	54%	55½	54	54	...
awanna.	63½	63%	62½	62½	...
vs	20%	20%	20½	20½	...

Motors.	1½	4½	3½	3½	ing
Marine.	20½	20½	19½	19½	dov
pref. ..	75	75	73½	74	fee
Petrol.	186½	189½	185½	186½	of
ni Cop..	19½	...	...	...	wo
ale Sti..	38½	38½	38½	38½	ket
Pac	265½	265½	267½	...	

En & St	58 1/2	101 1/4	101	101	...	cha
Alr Br	97%	97%	97	97	300	dea
Cent.	79%	81%	79%	79%	14,900	sto
N.H.	35	35 1/2	34 1/2	34 1/2	...	fir
Pac.	30%	91%	89 1/2	89 1/2	...	tiv

.....	200	.....	30	Merritt Oil	.....	14%	14%
.....	182	.....	5	Marland Rig	.....	151	155
.....	143	.....	50	Midwest Refining	.....	54	6
.....	.....	.....	.....	Omar	.....	3%	3%
.....	92%	92%	92%	North Morris	.....	6	2%
.....	90	90	89%	Perfection Tire	.....	1	1-16
.....	.....	.....	.....	Producers & Refiners	.....	6%	6%
.....	91%	.....	.....	Ryan Oil	.....	17	17%
.....	bds. 84	.....	.....	Submarine Boat	.....	11%	12
.....	.....	.....	.....	Silver King	.....	38	34
.....	bonds. 72	.....	.....	Simms Pete	.....	10	10%
.....	.....	.....	.....	Skelly Oil	.....	3%	3%
.....	.....	.....	.....	Salt Creek Producers	.....	38	30%
.....	.....	.....	.....	Sweets of America	.....	2%	2%
.....	.....	.....	.....	Ten. Divide	.....	1	18-16
.....	.....	.....	.....	Ten. Extension	.....	1%	2
.....	.....	.....	.....	T. S. Steamships	.....	15	2
.....	.....	.....	.....	United Profit Sharing	.....	1%	2
.....	.....	.....	.....	White Oil Corporation	.....	22%	23

INVESTMENT YIELD.			
Dividend			
	Rate	Price	Yield
Telephone	8	102	7.84
Cement	8	89	10
Locomotive	8	83	9.59
General Electric	8	89	8.98
Rocky Mts. Gas	10	130	7.63
Pacific Ry.	10	141	7.09
Steel Corp.	8	58	10.71
Canada	7	83	10.29
Wool	7	70	8.57
Undries & Steel	4	83	4.85
Milling	12	.....	.....

PRICE OF BAR SILVER.	
London, Oct. 8.—Bar silver, 56½d per ounce.	
New York, Oct. 8.—Bar silver, 57½c per ounce.	

	98%	90%	97%	97%	...	to
B. Stl.	76	75%	75%	75%	...	but
Dutch	83%	83%	81%	81%	...	used
Jarv Oil.	32%	32%	31%	31%	...	line
S. Stl.	64%				...	requ
Pac.	100%	100%	100%	100%	...	right
Ry.	31%	32%	31%	31%	...	
Bk.	57%	57%	55%	55%	...	
Cop.	57%	57%	43%	43%	...	
Pac.	24%	26%	23%	23%	...	
Prod.	67%	67%	66	66	...	
Ford	50	51	49	49	...	
Stores	74	74%	72%	73%	...	
Alcohol	83%	85%	83%	83%	...	
Pac.	12%	12%	12%	12%	...	
Frut.	20%	20%	20%	20%	...	
Rubber	73%	73%	74%	74%	...	
Food	50	51	49	49	...	
pref.	50%				...	
Cop.	61%	61%	59%	59%	...	
Ch.	33	34	32%	32%	...	
House	46%	46%	46	46%	...	
-Over-	11%	11%	10%	10%	...	
Pump	67%	67%	67	67	...	
al sales for Feb., \$45,000 shares.					...	

on the other hand laborer is said to be showing greater efficiency. Some employment is reported in certain lines. Collections are rather slow and are pushing on account of the tightness of money.

BONDS SELL WELL.

Emilius Jarvis & Co. have been offered the \$3,000,000 Ontario government bond issue, as highest bidder. The issue is for three years, bears six per cent. interest. The tender was made contingent on the province covering \$1,000,000 exchange at \$1-14 per cent. The sale is stated to be the best price province has ever secured for a issue. Following are the successful bidders and prices: A. Jarvis & Halsey, Stuart & Co. (Chicago), the First National Bank, Detroit, 97.

NOTICE is hereby given that a dividend of two per cent. (2%), for the quarter ending 31st October (being at the rate of EIGHT PER CENT (8%) per annum), on the paid-up capital stock of this Bank, has been declared, and that the same will be payable at the Head Office and branches of the Bank of Canada on and after the 15th day of November next.

The Transfer Books will be closed from the 17th day of October to the 31st of October, both days inclusive.

By order of the Board,
A. H. WALKER, Manager.

Toronto, October 6th, 1920.

BRANCH IN SAN PEDRO.

A branch of The Bank of Nova Scotia was opened on Oct. 1 at San Pedro de Macoris, Dominican Republic. This is the second branch of this bank to be established in the last two months in the republic.

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