



Last Day for Tax Returns

is April 30th. But we suggest that you do not wait until then to obtain and fill out the proper forms.



Do two things now. Send to the Post Office or your local Inspector of Taxation for the Income Tax forms, and write for our pamphlet: "The Income Tax and the Average Man."

Its contents will enable you to fill out the forms more accurately. It will be sent free for the asking.

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The Pulp and Paper Industry

Only Slight Lull in Paper Trade

**Raw Stock Scarce.—Jobbers Rationing out what they have and
Forestalling Orders.—Particular Shortage of Book
Papers.—Newsprint Production Increasing Slightly.**

There are only very slight indications of the usual spring lull in the paper trade, while the recent rapid gains in paper stocks on the exchanges are a commentary on the prosperity of the industry. Shortage of paper stocks of practically all lines and continued great demand still feature the market, and these features are accompanied by rising prices in all branches of the industry. Very little paper is to be found in the warehouses and what comes in is frequently turned over in a day. Paper makers are hampered through the continued scarcity of raw stock and particularly in the newsprint and book paper lines they are a considerable distance from meeting the tremendous demands that are being made upon their resources, while jobbers are rationing out what stocks they can get and resorting to subterfuges in order to forestall orders. In some cases prices have been fixed at a figure admittedly for the purpose of causing an easing-off of orders, thus allowing the arrears of shipments to be overtaken.

Wrapping Papers Up.

The week saw another advance in the prices of some lines of wrapping papers. Grey browns went up three-quarters of a cent. "B" manilas a quarter of a cent and No. 1 manila and fibres one cent a pound on car load lots. On grey rag and white wrapping the price is now 9c on car load lots, \$9.75 on one ton lots and over and \$10.75 on small lots; on "B" manilas the prices are \$9.25 on car load lots, \$10.00 on ton lots and \$11.00 on small lots and on No. 1 manila, fibre, and fibre kraft, \$11 for car load lots, \$12.000 for ton lots and \$13.00 for smaller lots are quoted. At the beginning of the year grey rag and white wrapping were selling at 5½c in car lots to jobbers and the price is now 9c; "B" manilas jumped from \$5.60 to \$9.25; No. 1 manila and fibre went from \$7.35 to \$11.000 and kraft, which was 9c at the beginning of the year, is now quoted as high as 12c, and there is practically none available.

Book Papers.

In no other branch of the paper trade is the shortage so marked as in that of book papers. There are practically no stocks on hand, and the same applies to bonds and ledgers. Sales of No. 1 coated book are being made at 16½c; No. 2 is selling at 15½c; No. 3 at 14½c and colored at from 16½c to 20c. No. 1 book is selling at \$12, No. 2 at \$11.85, No. 3 at \$10.75. The lowest priced writing paper is No. 1, which is quoted at 12c to 15c. Sulphite bonds are quoted at 15c.

Tissues.

A new scale of prices for tissues came into effect this week, there being a slight increase in most lines. Plain tissues napkins, which were quoted at 75c are now 85c plain natural crepes have gone from \$1.00 to \$1.20; plain, 13½ x 13½ crepe \$1.30 to \$1.40. Interlake napkins, banded in one hundreds, two process bleached crepe, are now quoted at from \$1.50 to \$1.60, and the same line folded, \$1.60 to \$1.70. Sulphite tissue wrapping 27 to 35 pounds, is quoted at from 11c to 12c and semi-bleached sulphite wrapping is selling at from 11! to 13c for 27 lb. weight. No change is recorded in the price of toilet papers.

Tag Manilas.

One half a cent a pound represented the advance on tag manilas this week, the product now being

quoted at 10½c. Sulphite tag, which was selling at 13c is now 13½c. Cheap bristol is also up half a cent, and there is a slight increase in envelope manila.

Box Board Industry.

The boxboard industry continues to develop to an unusual extent, and demands are coming in constantly for containers for lines of goods hitherto sold in bulk. The supply of box board is nowhere near sufficient for the manufacturers of the standard lines of containers, let alone the taking on of any new lines and the board manufacturers are months behind with their orders. Prices of the various lines remain unchanged, although there is talk of further advances owing to the scarcity of raw material chiefly. So far, the project mooted some little time ago for a new box board mill at Toronto, by a leading Canadian manufacturing company, has not materialized, but the prospects are that it will eventually come.

Newsprint.

Records in the Toronto office of one of the big paper companies indicate that during the past week the production of newsprint has been a little above normal, although none of the mills are looking for business. While production has been a little better, there is still a large under-delivery, which has off-set the slightly increased production and has no effect upon the relationship between supply and demand. One mill has been offered within the past few days as high as 12c in American funds for roll newsprint, and offers of 10c are frequent, but there is very little available for shipment at these profitable prices.

Rag and Paper Stocks.

Rag and paper stock dealers report that stocks particularly in the paper market, are beginning to move a little more freely as the embargoes have been lifted considerably during the past week. No. 1 print manila has undergone an advance from \$2.00 to \$2.25, and this is the only material change during the week. Rag stock prices remain unchanged.

Rag and Paper Stock Prices.

No. 1 shirt cuttings	19c
No. 1 unbleached cotton cuttings	16c
No. 1 fancy shirt cuttings	13½c
No. 1 blue overall cuttings	13½c
Bleached shoe clip	15c
White cotton hosiery cuttings	17½c
Light colored hosiery cuttings	13½c
New light flannellette cuttings	13½c
No. 2 white shirt cuttings	13c
City thirds and blues (repacked) No. 15	5¼c
Flocks and satinettes	\$3.75
Tailor rags	\$3.75
Gunny bagging	4c
Manila rope	8c
No. 1 white envelope cuttings	\$5.75 \$5.25
No. 1 soft white shavings	\$5.50 \$5.00
White blanks	\$3.50 \$3.25
Heavy Ledger Stock	\$3.80 \$3.90 \$3.75
No. 1 magazine	\$3.50 \$3.27 \$3.50
No. 1 book stock	\$3.00 \$2.80 \$2.50
No. 1 manila	\$3.25
No. 1 print manila	\$2.25
Folded news	\$2.15 \$2.00 \$1.90
Over issue news	\$2.25
Kraft	\$3.75
No. 1 clean mixed papers	\$1.70 \$1.65 \$1.60