## Says Market Rationalized

(From Financial Post) The small but marked recovery which has taken place in the gold share market has made vital the question: "Are the dividend paying gold stocks a logical purchase at present prices?"

The shock of the recent gold scare appears to have passed to some extent. Indian Charges White Man and while gold shares remain close to recent low levels, improvement among the better stocks is noticeable.

spread gold scare has been a blessing in a very thorough disguise. The illusion, carefully fostered by those interested, that the price of gold would inevitably be raised much higher, has been removed. It is true that severe losses have been suffered by the decline in gold prices, but from a long term point of view the effect has been of beer. to place rational rather than sentimental values on gold shares.

Few will deny that there was excessive speculation in gold stocks. This condition has been remedied, and while the remedy has been costly, there is satisfaction in knowing that the market has now a rational viewpoint, and prices can be judged on the basis of actual development, with due regard to the larger question of the future of the metal itself, and the relative merits of base metal shares.

In this regard, it is often forgotten that Canada's established gold producers and dividend payers were operating at a substantial profit when gold was selling at only \$20.67 per ounce. While opinion on the gold question is sharply divided, only a minority among observers would predict that gold will Indian. be marked down to this former figure. He stated to Magistrate Atkinson Thursday, treating an average of 80 Accordingly, it is logical to expect that the senior gold stocks can continue to vield a satisfactory profit, with due regard to individual conditions.

Since gold prices were "pegged" at arisen several young producers which a chance to tell his story next week.

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are in sound position and whose grade of ore places them, as far as the effect By Recent Gold Price Scare of lower gold prices is concerned, in the same class as the older mines. In other cases a few mines have in the past few years built up such substancial cash and liquid reserves as to be in an almost impregnable position.

### With Selling Him Beer

In one important respect, the wide- Baptiste and his son, Michael, from The Naybob has to date been regarded included a dandy welt on the officer's of one Ralph Haggard added to their collection ere finis is written to the

> aent, and fire-fighting is dry work as an average width of 25 feet. invone who has done it knows. And so ie proceeded to get a little wet. Visit- the carbonate zone at the various ing the place kept by Haggard, accord- points where cut by the drill is eviing to his own story, he wanted a bottle dence, according to Mr. Hatch, that of beer, but he lacked the money to visible gold must be fairly evenly dispay for it and was refused. Said re- tributed in this new ore mass. fusal angered the noble red man and so he went away and got "my own considers results obtained to date in money from my wife" and went back, this green carbonate zone are extremetaking his son as a witness. This time, ly important to the future of the Nayaccording to his evidence, he was wel- bob Mine. comed with open arms and he pur-Haggard with selling the liquor to an tion was more fully opened.

the Indian agent, when he was chief of the band, that he should try to stop the selling of liquor to his tribesmen. Anyway, Haggard, who was notified tions are being made. \$35 an ounce, there have, of course, to come but did not show up, will have

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## Naybob Planning

tered in Work Now Under Way.

Halleybury, July 14-Ex-Chief Harry terially changed in the near future grievous bodily harm. The evidence the reservation above Matachewan, as a large tonnage low grade proposi- head. The man pleaded guilty, while went on the warpath on June 16, and tion but recent results in underground the lady said that she did not rememthey may or may not have the scalp development and diamond drilling may ber what had happened. The magischange the outlook.

story. For it is the story of an Indian Hatch, geologist, state that three flat sentence being thirty days in jail for deeply wronged, one who was refused holes put out on the 700 foot level each. credit for so small a thing as a bottle have cut a green carbonate zone, which shows splendid ore indications. Core Apparently Baptiste was going out from one hole has been assayed and o fight fire for the forestry depart- given an average value of \$17.70 across

The fact that free gold appears in

Mr. Hatch further states that

Recent development work in the vein chased a bottle of beer. Taking it with structure at the Naybob has tended to him as exhibit No. 1, he went to the confirm the belief of both Mr. Hatch home of the local justice of the peace and President Naylor, that high grade and swore out an information charging section would be found when that sec-

Milling operations were resumed last that he had been told several times by tons daily. Mr. Hatch stated that this pilot for a 500-ton mill which has been recommended and for which prepara-

### Traveller Charters Train and Gets Bill for 50 Cents

The Porcupine Advance Says Everyone who goes to Muskoka knows "The Portage"-that stretch of a mile or more between Lake of Bays and Peninsular Lake.

They know it as the site of the world's shortest railway, complete with narrow guage track, top-heavy smokestacks on the two ancient and inimittrain crew who swap yarns as easily as they toss the cordwood into the firebox.

But few of the visitors to Deerhurst, Britannia or the other lake ports of the region have had the experience of an employee of the municipal hydro system in Toronto. Paddling in a canoe from the north side of Peninsular Lake Canadian Junior Lyceum he arrived at The Portage, asked for transportation to Lake of Bays and learned that no train was due to leave until passengers from the Algonquin arrived.

It meant a four hours' wait for the lake steamer. Recklessly, the Torontonian asked whether he could charter a train for his canoe and himself.

'yes," and a few minutes later the crew had steam up, a flatcar coupled, and the canoe aboard. Making rapid calculations of the

holiday budget the Toronto man spent an uneasy few minutes crossing to Lake of Bays. Thoughts of legally established freight rates and passenger tariffs spoiled the stories that would otherwise have made the journey something to

Then with the canoe unloaded, the engineer turned to his passenger. "That'll be 50 cents," he said.

The hydro man boasts about it but invariably adds that railway fares-for chartered trains or otherwise-have since advanced.

### Lady Stages Attack on Policeman at Latchford

Constable J. Evers, of Latchford. didn't have a very nice time one night recently. He found it necessary to arhaving an easy enough time at that Esplanade Avenue, Montreal, Que. duty when a lady interjected herself into the picture. She said she was not hadn't thought it necessary to use his Ontario, died here Monday.

thought a billy was carried to be used. for 500-Ton Mill Accordingly she managed to get hold of the club and she promptly applied of the club and she promptly applied it to the policeman's head. Not wish-Richer Ore Being Encoun- ing to be rough with lady the Latchford constable called for assistance from some citizens near by. The help was promptly given and both the man and the lady were safely landed in jail. The A recent official release made by the brother appeared before Magistrate Atauthorities of the Naybob Gold Mine kinson on a charge of being drunk and (formerly the Hayden Mine) states that resisting an officer while the lady faced developments in the mine may be ma- a charge of assault with intent to do trate let the couple off as lightly as Reports received from Hamlin B. possible under the circumstances—the

### T. Eaton Employees Have Annual Picnic Yesterday

About thirty members of the T. Eaton Company mail order and groceter a staff had their annual picnic yesterday afternoon at Edgewater Beach Pavilion, Golden City.

A baseball game was held with the T. Eaton staff losing to a team of Cochrane Council Sells campers in the locality of the beach by a score of 9 to 8. Miss Maude Jackson was the champion in the ladies' division of the foot racing and Bob Cronk won honours in the men's races. Later there was dancing, thanks to Mr. R. Cummings, who allowed the picnickers the use of his pavilion.

### Twelfth Celebrated at Matheson Monday

About 500 Gather in Matheson for District Celebration of July 12th.

Only a few members of the Orange Lodge were able to get away from their work in Timmins and travel to Matheson to celebrate the Glorious Twelfth. Timmins members went individually but not as a lodge.

There were between 400 and 500 gathered in Matheson to celebrate the Battle of the Boyne. The parade was a long, well conducted affair with the various lodges each following behind able locomotives, and the congenial its banner. After the parade there were sports and speeches.

Among the speakers were Rev. Mr. Blackburn and Mr. Dawson, of Iroquois Falls. They spoke of loyalty to one's king and country, of the necessity for a single flag and one language.

In an attempt to meet the demands of parents and educators who have found difficulty in providing proper entertainment for their children the Canadian Junior Lyceum is making a very serious effort to provide worthwhile young people's programmes of every To his amazement the answer was type, presented by the finest professional adult artists, adapted to the needs and enjoyment of children.

The Canadian Junior Lyceum expresses itself as an attempt to bring more laughter, beauty and new interest into the lives of boys and girls. "Every local child should have the finest cultural opportunities-such as are ties.' ordinarily available only to those living in a few large cities," says a letter

from the Bureau. The selection of the programmes has been based on the thought that children's entertainment should be on as nigh and artistic a level as that of the best adult attractions. They should be not only harmless and wholesome but stimulating to the imagination along creative lines, and an encouragement to the artistic development of the young person.

Definite plans and dates will be available shortly, but in the meantime interested organizations and individuals may obtain further information by communicating with Mr. Harry Halperrest a man for being drunk and was in Canadian Junior Lyceum, at 5374

# Announcing the Opening of

# Rice's Service Station

RED INDIAN

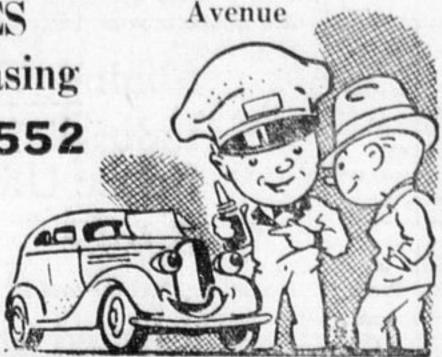
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### Old Creamery Building

ing, optimistic speech which Hon. Peter drowned in the waters of Menard's Heenan, minister of lands and forests, Lake, about three miles from this town made at Fort William Thursday eve- Friday, when rescue efforts by his comning, when he predicted the expen- panions proved in vain. diture of no less than \$44,000,000 in Tanninen waded into the water, swam the next three years in construction for some distance and then suddenly of new pulp and paper mills and ex- disappeared. The body was recovered tension of existing mills in Northern a short time after. The deceased man at the intersection where Pine street

Star has been stressing the need of the coroner, after a personal investigation. frey, of Matheson township, collided government doing something to assist in further promotion of newsprint Gas Blaze Blocks Traffic manufacture in the North, and at the same time deprecated the Hepburn policy of exporting an immense volume of pulpwood to the United States to be made into paper by American workmen and American capital. There appears to be some hope that a constructive policy is at least in the mind of the

However, to the ordinary mortal, Mr. Heenan's prediction looks rather extravagant. Fortyfou-r million dollars fire. is a lot of money in one breath, and the statement does not look consistent with the policy of the government in permitting the export of pulpwood across the border. After all, operations of private corporations have to be made profitable, and there is a limit to which they can go in new construction particularly with the competition of American companies making newsprint from Ontario raw material. Still, it is too Planning Entertainments be hope that Mr. Heennan is not overstretching himself in his millions.

#### GOVERNOR-GENERAL DOES NOT ENJOY FREEDOM OF SPEECH

(From Windsor Star)

laughter when he speaks. Addressing building. Both railway tanks and cars a group recently at Kingston, the Gov- were thought to be beyond repair and ernor-General mentioned that he could useless for further service. There were not talk on subjects of political con- no injuries suffered by anyone. J. N. tention. He added he was hedged Baribeau, D. Goulet and O. Perron are about in his speaking, saying, "In fact, the joint partners in the Canadian Oil I am confined to Governor-Generali- Corporation.

### TOO MANY MEMBERS

vocated a reduction in the number of has sometimes been associated with re- to sell postage stamps in Albert's hotel. commendations for unification of prairie Governments. Public sentiment in respect to reducing costs of administration and obtaining improved service through greater centralization of government has hardened. Call it selfishness or anything else, it is a fact that many struggling people begrudge the salaries paid about 150 legislature members in these three provinces.

to a Philadelphia magistrate: "My son going to stand idly by and see her bro- New York, July 14.—Frederick Glea- was to have appeared before you for ther toted along by any John Law, or son Corning, 81, mining engineer active passing a stop sign on June 5. He was words to that effect. The policeman in the development of Dome Mines in killed in an automobile accident on June 6."

### Swimmer Drowned in Lake Engine Strikes Car Near Cochrane on Friday

The Sudbury Star-That was a glow- Yrjo Einar Tanninen, 37, Cochrane

(From Monday's Northern News) Over 4,000 gallons of gasoline went up in smoke as two railway tanks blazed for an hour on the C.N.R. siding yesterday at the Makamik road entrance to the towns of Noranda and Rouyn holding up traffic in all directions for most of the duration of the

One tank had been fully emptied and the other only partly so when a spark Escaped Prisoner Hunted from a small engine nearby ignited some of the exposed gas and set fire to the remaining 4,000 gallons in the

The fire call at 5.30 brought both Noranda and Rouyn brigades who played water from three hydrants on the flaming tanks with dense clouds of Tilden Lake district since his escape smoke blackening the sky.

Two storage tanks owned by the Candirection of the wind and the fire fighters' efforts.

An adjacent building tenanted by Edward Larochelle operating the Gas Station situated near the storage tanks Always humorous Lord Tweedsmuir was badly charred on one side but most can be depended on for a spark of of the furniture was removed from the

### Men Held at Rouyn Had Odd Things in Possession

Constable Picard of the Rouyn police into charge when he found them trying The young men had \$10 worth of stamps with them. Other articles found in the car included a toy revolver, a box of a dozen jars of ointment, a new clock, and a siphon with tap and hose. The suspicious police wanted to know what they were doing with these particular articles and why. The police even wanted to know where they got the car. Indeed the police had a whole string of questions to ask and wanted explanations of everything. The young men said that the toy revolver was carried for protection; that the ointment was for free distribution with the compliments of the Hamilton lady who made it. The clock was for telling them the time. If full explanation was given of the purpose of the siphon or the ownership of the car, the police did not pass along the explanations to the newspapers. In the meantime the two men were taken before J. H. Forget, J.P., and remanded for eight days. During the interval before the next session of court the police no doubt will be hunting up explanations on their own part as to the origin and use of the unusual articles in possession of the two men.

Donkey baseball games are being sponsored here by the Legion. The Lions Club at Kirkland Lake is the sponsor for similar sport in the Lake Shore town for three games at an early date. Donkey baseball has been very popular in many centres, the game making an especial hit in the West.

## Poor Brakes Blamed

Accident Yesterday at Noon at T. & N. O. Crossing on Pine Street South.

Bad brakes were blamed for an accident which occurred yesterday noon was of Finnish nationality. No inquest | crosses the T. & N. O. Ry. spur line. During recent months the Sudbury was considered necessary by the chief An automobile, driven by Charles Godwith a moving yard engine.

Both the engine and the automobile at Entrance to Noranda | were in full view. A brakeman was stationed on the head end of the locomotive. He motioned to Godfrey to stop but he apparently was unable to do so because he had no brakes on his car. After the impact the engine crew looked under the automobile and, allegedly, found the brake rods tied together with wire. The car was not badly damaged by the slowly moving engine. No one was injured.

## in Area Near North Bay

J. Fred Mulholland, prisoner of the Quebec provincial police in connection with prosecutions being conducted for alleged salting of Rubec Mine samples, has been the object of a police hunt in from custody of Sergeant James Haney at that place early Monday morning. adian Oil Corporation, to whom the gas | Mulholland was being returned from was being delivered were saved by the Amos, Que., by Sergeant Haney and another officer, to where he had been taken for identification and the gathering of evidence in preparation for his

trial scheduled for Montreal Wednesday morning. He made a getaway while Sergeant Haney was settling for accommodation at a tourist camp over Sunday. The prisoner disappeared into the bush unseen and although a search was instituted immediately and the bush searched and highway patrolled constantly since that time, no trace of the

escapee has been found. Henry Haskins, game overseer at Temagami who is familiar with the region into which Mulholland plunged, joined the hunt this week. He and Sergeant Haney were in North Bay yesterday, presumably to communicate Ottawa, and Jack Harris, of Vancouver, with Quebec police headquarters and contact searchers along the T. & N. O.

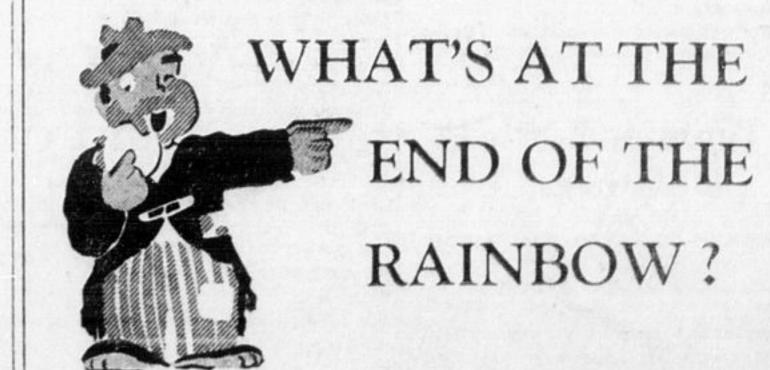
> Globe and Mail:-Mr. Collin Brooks, editor of the Sunday Dispatch, London. Eng., sees Toronto as the Capital of the Empire in another century. What a chance Queen's Park will have to high-hat Parliament Hill then.



PHONE 435 Vansickle

more attractive.

TRANSPORT



### NEW BRITISH TRAIN BREAKS SEVERAL RECORDS



Britain's new Coronation Scot streamlined train did not wait very long before starting to break records. In its first trial run it set up four new British records and one new world's record while on a 316-mile trip from London to Crewe and back. It achieved the highest speed ever known on railways of the British Empire when it touched 114.4 m.p.h. near Stafford. Covering the 159- mile return trip in one hour and 59 minutes—an average of 80 m.p.h.—the Coronation Scot set up a new world record for the longest stretch of sustained speed