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Accompanying the dividend cheques on preferred stock of the Canada Northern Power Corporation, Limited, for the quarter ending June 30th, the following letter was sent to shareholders over the signature of B. V. Harrison, vice-president and general manager:

"We have much pleasure in enclosing herewith your dividend check covering the dividend declared on the preferred stock registered in your name for the quarter ended June 30, 1938.

"It is also with satisfaction that we present the following comparative statement of earnings which shows that the business of the company is in a flourishing condition as will be seen by comparison with the earnings of the corresponding period ended a year ago.

12 Months Ending May 31, 1938
Gross Earnings \$5,086,175.44
Operating and Maintenance 2,210,970.82

12 Months Ending May 31, 1937
Gross Earnings \$4,700,585.17
Operating and Maintenance



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Timmins Stamp Club Column

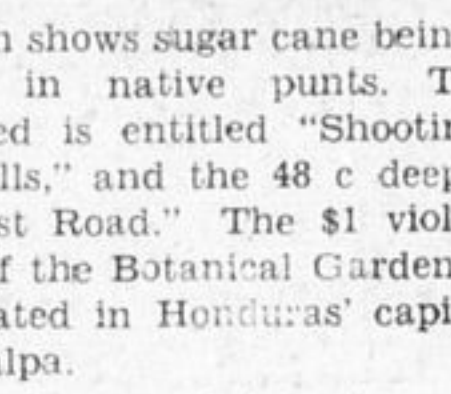
New Pictorials from British Guiana

Together with other colonies in the Empire, British Guiana has recently issued a new pictorial set to inaugurate the reign of King George VI. Except for the change of portrait, all but one of these designs resemble those of the 1931-34 issues. The 1c green pictures natives plowing a rice field; and the 2c purple-black shows the beautiful Kaieteur Falls. The 4c black and red



value is an entirely new design, featuring an outline map of South America with British Guiana marked in solid colour. The subject of the 6c blue-violet is an Indian shooting fish with a bow and arrow, while the 24c emerald-green shows sugar cane being transplanted in native punts. The 60c brown-red is entitled "Shooting Logs Over Falls," and the 48c deep yellow is "Forest Road." The \$1 violet gives a view of the Botanical Gardens, probably located in Georgetown's capital city, Tegucigalpa.

By far the most interesting stamp in this beautiful series, however, is the 96c brown-violet, which reproduces a full-length portrait of Sir Walter Raleigh and his son, painted in 1602 by the Dutch artist Marcus Gheeraerts. To most of us Raleigh is known only as the gallant courtier who spread his velvet cloak over a mud puddle so that Queen Elizabeth might not soil her shoes, but the full story of his life is one of the most romantic in English history. It is the story of a remarkable man who distinguished himself equally as a soldier, sailor, explorer, courtier and poet—a man whose meteoric rise to fame and fortune was eclipsed only by his tragic downfall.



The idea of this fabulous treasure seized Raleigh's ardent imagination and in 1595 he fitted out a ship at his own expense and went in search of it. For months he and his men toiled up winding rivers and pushed their way through tropical jungles, but all that they found were a few pieces of worthless quartz! Nevertheless, when Raleigh returned to England he immediately penned a book optimistically entitled "The Discovery of the Large, Rich and Beautiful Empire of Guiana!" This amazing travelogue is crammed with all stories about golden cities, oysters that grow on trees, and a race of headless men



Walter Raleigh was born in Devonshire in 1552, half-brother to the explorer Sir Humphrey Gilbert, whom Newfoundland has honored with a special commemorative set. After studying

a year at Oxford, his restless spirit led him to adopt a more adventurous life. While still in his early youth, he fought in the French wars, sailed in a piratical raid against the Spaniards, was twice arrested for duelling, and distinguished himself by suppressing an Irish rebellion. Tall, handsome, and always splendidly dressed in the gorgeous silks and satins of the days, the dashing young soldier soon gained the favour of Queen Elizabeth, who showered him with costly presents. He was knighted and made Captain of the Royal Guard, he was given vast estates confiscated from his less fortunate contemporaries, and he was granted a monopoly of the wine trade that made him one of the richest men in England.

Instead of spending his wealth in luxury and ostentation, Raleigh used it to finance exploring expeditions to North America. From the queen he received a patent granting him the exclusive right to colonize this vast and unknown territory. His first settlers landed on Roanoke Island, North Carolina, and named the country "Virginia" after Queen Elizabeth, "The Virgin Queen." Here was born the first English child in North America—little Virginia Dare, who has recently been commemorated on a United States postage stamp. None of these attempts at colonization proved successful and in 1589 Raleigh transferred his rights to a company of merchants. One lasting result of the enterprise, however, was the introduction of tobacco into England; and everybody has read of how one day Raleigh's servant found him placidly smoking his pipe and, thinking that his master was asphyxiated, emptied a pot of ale over his head!

Raleigh's fortunes began to decline in 1592, when he secretly married one of the queen's maids of honour. The aged and jealous queen considered this a personal affront and promptly had her erstwhile favourite imprisoned in the Tower of London. After his release, Raleigh tried desperately to regain her favour and conceived the bold idea of discovering for England the lost treasures of El Dorado. Somewhere in that part of South America known as Guiana, according to an old Spanish legend, was a lost lake filled with incalculable riches. Centuries ago proud Indian chieftains, covered from head to foot with powdered gold, had bathed every night in this lake while their people chanted songs from the shore and flung in bracelets studded with emeralds and rubies.

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with their eyes sticking out of their shoulders. It promptly became a best seller and even William Shakespeare is said to have borrowed freely from it in some of his own imaginative flights.

After the Guiana expedition had failed to reinstate him in the queen's good graces, Raleigh occupied himself with politics and personally led several raids against the Spaniards, who feared and hated him almost as much as they had that great treacherer, Sir Francis Drake. His prominent position made him many powerful enemies, and when Queen Elizabeth finally died and the eccentric James the First succeeded to the throne, he succeeded in prejudicing the new king strongly against him. In 1603 Raleigh was suddenly arrested on a trumped-up charge of treason, and condemned to death. Not quite daring to execute such a grossly unjust sentence, however, James had him confined in the Tower, where he remained a prisoner for the next fourteen years.

Most men would have broken down completely under such a terrible reverse of fortune, but Raleigh possessed an unconquerable vitality. He transformed an old hen-house near the prison wall into a laboratory where he carried on chemical experiments and invented a formidable tonic that was later named after him. He also composed a vast "History of the World" and wrote many beautiful poems. Always, however, the old explorer longed to regain his liberty and in 1616 made a last desperate bid for freedom. He had never ceased to believe in the golden El Dorado that he had sought unsuccessfully twenty years before, and finally he persuaded the king to allow him to lead one more expedition. James was greedy for money and granted the necessary permission on condition that Raleigh should not commit any hostile acts against the Spaniards. This condition proved his undoing.

The expedition sailed in 1617 and was dogged with bad luck from the very first. Raleigh fell ill with fever and his men pushed on into the interior without him. Spaniards were unexpectedly encountered and a fight ensued in which Raleigh's oldest son was killed. When again no gold was found, the sailors mutinied, and broken-hearted Sir Walter returned to England to report the story of his failure.

News of the battle with the Spaniards had reached the Spanish ambassador at London, and he clamoured loudly for Raleigh's death. In vain did the unfortunate explorer protest that his men had fought only in self-defence; the weak and cruel king was only too willing to sacrifice him to Spain. The old sentence of death that had been imposed fourteen years before was again pronounced, and Raleigh was sent to the block. He met his end with dignity and courage; passing his fingers over the executioner's axe, he said: "This is sharp medicine, but it is a sound cure for all disease." A gruesome tradition relates that his severed head was afterwards sent in a red leather bag to his widow, who preserved it tenderly for the rest of her life.

Yet if Raleigh was unfortunate with his own colonizing expeditions, he nevertheless succeeded in stimulating an interest in the New World among

his countrymen that had far-reaching results after his death. Today his name is gratefully preserved in the name of the capital of North Carolina, and the beautiful stamp pictured above shows that the colony of British Guiana has not forgotten the great visionary who dreamed of founding an English empire in South America.

Changes in Officers of General Foods Ltd.

R. K. McIntosh Now Chairman of Board. R. T. Mohan General Manager.

Toronto, July 16.—R. K. McIntosh, who for a number of years has been vice-president and general manager of General Foods, Limited, has been elected to the office of chairman of the board of General Foods Limited in which position he will operate in an advisory capacity to his successor, R. T. Mohan, who has been elected vice-president and general manager of General Foods Limited.



R. K. McINTOSH

In retiring from active management of the company, Mr. McIntosh has elected to take advantage of the corporation's retirement plan. The management of General Foods has requested Mr. McIntosh to continue in an advisory capacity to the management of General Foods Limited. Mr. Mohan has been managing

director of Douglas-Pectin Limited, at Cobourg, and in charge of production of the company's Montreal plant which produces Walter Baker Chocolate and Cocoa, Franklin Baker Coconut, Maxwell House and Sanka Coffee, Minute Tapioca and Jell-O. He is also a director of Douglas-Pectin Limited and Grape-Nuts Company Limited, both of London, England. In addition to his present responsibilities, Mr. Mohan will take over his new duties as rapidly as possible.



R. T. MOHAN

Mr. Mohan is a graduate of McGill and Queen's Universities, and has had a number of years' experience in food production and sales.

Under Mr. McIntosh's leadership, the sales of the company during 1937 were the largest in its history, while the sales in the first six months of 1938 exceeded the same period last year.

By the end of 1938, Mr. McIntosh will have completed 40 years in the food industry. He joined P. McIntosh and Son in 1896. This firm, which was formed by his grandfather and father in 1876, was the first to put packaged cereals on the Canadian market. Mr. McIntosh joined the Canadian Postum Company, the predecessor of General Foods, in 1920.

Farmer's Sun—Governments in Canada, from municipal up to Dominion, have been spending 30 per cent. more money than they collected. The inevitable outcome of this policy will be that the taxpayer will eventually have nothing to spend for himself.

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The big contract, the small contract, every type of contract involving the feeding of men away from home presents no problems to a firm with so complete and varied experience.

Whatever your feeding problem, it will pay you to have a talk with one of our executives who will show you where we can help.

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