

THE DAILY NEWS

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DAILY EDITION

Wednesday, July 22, 1914.

The News has stated on several occasions that it had information showing that the City Council had an opportunity to sell their long-term debentures at a splendid figure but refused to do so because a silly old alderman declared that he would never sell them under 90. It happens that the gentleman who had the opportunity of selling two million of the city's debentures at 87 net is now in the city and in an interview with a representative of The Daily News again related the facts. He had been in communication with the 1913 Council but decided to do nothing until money loosened up a little after the new year. As soon as he felt the market was receptive he cabled the city asking if the loan had been made and received a reply in the negative.

Through financial friends he then found out that the debentures could be placed at 97 net to the city. He immediately cabled the city to that effect and asked for authority to negotiate, to which he got no reply whatever. A few days afterwards he cabled again to which he got the reply: "Better offer required. Letter follows." On the receipt of that he again cabled: "Send lowest net terms acceptable," to which there was no reply.

When the letter referred to arrived, it stated that the long term debentures had been withdrawn from the market, and that they had nothing to sell.

These facts are incontro-

vertible and if anybody doubts them he can have them verified by enquiring at the office of this paper. During the election campaign, The News declared that Newton and his followers were incapable of handling the city's affairs, but in spite of these warnings the people elected them to office. Having done that they will now have to "pay the piper," but it is quite in order that every citizen should know that nothing but the bungling of the City Council has prevented this city from being in first class shape with all its debentures sold, and in a position to furnish employment to a large number who are now out of work.

From all indications we are going to have an oil boom on the Queen Charlotte Islands. Booms are always extravagant and feckle. The chances moreover are no better than those on a horse race. Anybody buying oil stock should do so with the understanding that he can afford to lose the amount he invests. If conditions favor him, he may make a fortune, but no man should jeopardize his entire resources by such a wild fling.

Companies offering stock for sale should see to it that every purchaser of stock gets a run for his money. The public will not stand for any wild-catting. Let only treasury stock be sold and let that be sold at a reasonable valuation. If any attempt is made at "wild-catting" the companies will have themselves to blame if the press takes a hand in the game.

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MORE PROSPECTORS TAKING TO HILLS

Many Reports of Mineral Discoveries Reach Fort George Daily

Fort George, July 22.—While nothing definite in the mining line has developed during the past week, more and more prospectors, real and amateur, are taking to the hills, and a large number of claims have been located.

All kinds of stories are going around, concerning rich strikes of placer and quartz, but so far The Tribune has been unable to confirm any of them, except by the statements of men who claim to be on the inside.

W. R. Bartley, original proprietor of the Fort George Bottling Works, and an old prospector before he went into the soft drink business in Edmonton, has located a placer claim about six miles up the Fraser and has applied for water rights to work it by the hydraulic method.

Other placer claims have been staked to the south on Hixon Creek and other small streams in the neighborhood, while it is reported that a rich strike of almost pure galena has been found a few miles back of Whites Landing. Sample ore from the group of claims located at this place have been sent to a coast smelter for testing. Unconfirmed rumors say that old galena miners estimate that these samples will run better than 150 oz. to the ton.

More samples from the hills to the west have been sent out and arrangements have been completed for the immediate commencement of work in case assays prove up to expectations.

A crew of men with a diamond drill headed south for some unknown spot a few days ago and there is considerable speculation as to their destination.

Other reports are coming in of strikes farther up the Fraser and several samples showing gold in the native state have been exhibited but information as to where they came from is not forthcoming.

Fox Season Nearly Over

Although more than two hundred young foxes have been captured in Southern Yukon since the season opened the first of June, but few have come in during the past week to Dawson, the animals having reached that age when they are leaving the dens and becoming more wary.

In the Letter Box

Naas Settler Wants Roads

Aiyansh, Naas River, B.C.
To the Editor Daily News:

The Naas we call it; to the natives it is the valley of eternal bloom. The climate is good and the land productive. Back of us lays the Groundhog with its great deposits of coal. The river is teeming with fish. Big and small game is found in the mountains. What we need sorely is roads. At present we must pack every necessity up to 25 miles over a trail which in the spring of the year and fall of the year is almost impassable. The appropriation for the Naas this year was too small to bring much relief.

A limited number of men only are being employed and there is from \$12 to \$15 per day expenses going on whether there is a large or small number of men working. This country will be going ahead rapidly. Here you will see the prospector with his burden defying the wilderness, to wrest treasures from the silent mountains. Yonder are other men also heavily laden. Into the valleys they go to build homes and communities. Their task is the making of the wilderness into productive fields and meadows fringed with roses is no easy one.

This fair west of ours is a land of great possibilities but is yet in its infancy and as such must be given due consideration to grow and prosper. And yet in order to get the distance needed it must have determined and capable men in the country's parliaments. Does William Manson's past record show that he is such a man? Does it?

A faithful of the fold is at present organizing a Conservative Association in here. What success he will have remains to be seen. He believes strongly in his own abilities and is a supporter of Mr. Manson.

How votes are solicited I will show later on. I shall also quote facts and figures which I am sure will prove interesting.

Respectfully yours,

LOUIS FORKRUDE

June 21st, 1914

"The Ring and the Man," a magnificent four reel Famous Players production, at the Empress Theatre to-night.

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G. T. P. WILL USE OIL FUEL WHEN STRIKE IS MADE

Edmonton, July 22.—That oil will ultimately be used as fuel on all G. T. P. railway engines traversing the mountain and western sections of the road, was the remark made by Morley Donaldson, vice-president and general manager of the Grand Trunk Pacific railway, who is on a trip of inspection over the western lines.

"Oil, if found in large quantities in Alberta, will mean a great deal to the province and country, and our company will at once consider the building of oil burning engines once the big strike is made," he remarked.

Quarter oak dressers and chiffoniers receive a 25 per cent reduction at Tite's summer sale, to

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