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CONGOLEUM GOLD-SEAL ART-RUGS

TO CONVERT U.S. MONEY

Novel Method Adopted in Paying Over of Two Million Dollars

HONOLULU, July 16. — The cargo of \$2,000,000 in gold which the United States fleet is taking to Australia, to pay the men and defray some of the expenses of re-fueling and re-provisioning, will be transferred bodily to the Australian government in return for Australian gold coinage at an ounce-for-ounce rate.

The American money will then be melted down and transformed into Australian coinage. The American government will pay a mintage fee of three pence an ounce, but will save \$30,000 in exchange on the deal, naval officers estimate. If American dollars were exchanged for Australian currency, the rate would be approximately \$1.91 to the pound, while the present ounce-for-ounce arrangement plus the small mintage charge results in a saving both to Australia and the United States, it was pointed out.

The gold arrived from the mainland aboard the transport Chaumont, and \$1,200,000 was transferred to the flagship California of the battle fleet, the remaining \$800,000 to the U.S.S. Omaha, flagship of the destroyer squadrons.

It is expected that the disbursements of the American fleet in both pay and payment for supplies will exceed the \$2,000,000 considerably, but such excess will be covered in the usual manner of exchange.

KRUPP INTERESTS IN SPAIN

ESSEN, July 15.—The Krupp Works in their expansive policy have become the partners and organizers of a locomotive and machine factory in Barcelona, Spain. In Valencia and Tarragona they have acquired an interest in the dock-yards and in several coal mines and melting furnaces in the province.

LAND ACT

Notice of Intention to Apply to Lease Land

In Queen Charlotte Land Recording District of Prince Rupert, and situate about one and a half miles east of Massett Lighthouse at the mouth of Massett Inlet, Graham Island, British Columbia.

TAKE NOTICE that Langara Fishing & Packing Company Limited, of Victoria, B.C., occupation packers, intends to apply for a lease of the following described lands:—

Commencing at a post planted at the northwest corner of Lot Seven, Graham Island, British Columbia, about one and a half miles east of Massett Lighthouse at the mouth of Massett Inlet, Graham Island, British Columbia; thence northerly five chains, more or less to low water mark; thence westerly, along low water mark one hundred and sixty chains; thence southerly five chains; thence easterly one hundred and sixty chains, more or less, to point of commencement, and containing eighty acres, more or less.

LANGARA FISHING & PACKING CO. LTD., Applicant. Per E. H. Simpson, Agent. Dated June 10th, 1925.

LAND ACT

Notice of Intention to Apply to Lease Land

In Queen Charlotte Land Recording District of Prince Rupert, and situate at Rooney Point, Graham Island, British Columbia.

Take Notice that Langara Fishing & Packing Company Limited, of Massett, B.C., occupation packers, intends to apply for a lease of the following described lands:—

Commencing at a post planted at Rooney Point, Graham Island, British Columbia; thence northerly five chains, more or less, to low water mark; thence westerly along low water mark one hundred and sixty chains; thence southerly five chains; thence easterly one hundred and sixty chains, more or less, to point of commencement, and containing eighty acres, more or less.

LANGARA FISHING & PACKING CO. LTD., Applicant. Per E. H. Simpson, Agent. Dated June 12th, 1925.

Drum Lummon and Other Mines Down Coast from here Referred to in Mines Department Report

(By George Clothier Resident Engineer)

The Drum Lummon Mines, Ltd. property has had a rather hard fight for existence. In 1915 the Drum Lummon Copper Mines, Limited, was organized and work started on the property, which consisted of fifteen mineral claims. A small compressor plant was erected and a crosscut tunnel was driven from the surface, cutting the quartz vein, cropping above, at 365 feet from the portal, and continued a further 60 feet toward the No. 2 vein, also cropping on the surface. This work shows a pegmatite vein varying in width from 1 to 15 feet in solid granite

from which former small shipments were taken.

The veins, which vary in width from a few inches to 2 feet, consist of pyritized quartz in a granite country rock. The values are in gold, which varies with the pyrite content. I believe that if a number of these small parallel veins were opened up a sufficient tonnage could be developed to feed a small mill and make the property a paying one. The simplest type of mill only would be required, for all the ore needs is crushing and grinding fine enough to free the pyrite, and some scheme to separate the pyrite from the quartz—gravity concentration or flotation.

Very favorable terms could be had from the owner, Frank Patterson, and I think it well worth investigating for a small profitable undertaking requiring small initial outlay.

Practicable Working

The Wright group includes the four mineral claims—L.X.L., I.X.L., Fraction, Nabob and Klim—situated south of and adjoining the Patterson group. The vein and mineral occurrences are similar to those of the Patterson, but sufficient work, which has been limited to assessments, has not yet been done to develop any of the surface showings, from which in places good gold values have been obtained. The two properties could be worked together to good advantage with a small concentrator for both.

The Eagle claim is owned by Joe Dawson and is situated west of and adjoining the Trixie claim of the Patterson group. About 180 feet of underground work has been done in yearly assessments. The vein and values so far as exposed are similar to the Patterson and Wright showings.

The Standard Group of five claims—Standard Nos. 2, 3, 4, and 5, and Noname—situated on Gibson Island, had some open cutting and stripping done by the owner, F. St. Armour, of Prince Rupert.

TO STABILIZE FRENCH FRANC

People May Have to do Financial Penance if This is to be Accomplished

PARIS, July 16.—The holders of French government and city bonds and other French obligations payable in paper will contribute, in addition to the taxes they pay, something between 50,000,000,000 and 100,000,000,000 francs to the financial settlement of the war if the franc is stabilized and revalorized as now contemplated by the minister of finances at a rate somewhere between 25 and 40 per cent of the gold value. This will be the permanent shrinkage in the purchasing value of the paper franc from which there will be no appeal.

The peasant, servant, clerk, retired merchant, retired officer whose savings are, as a rule, invested in government securities will be no worse off than they are today, but their loan will be definitely constricted.

M. Caillaux refuses to fix any specific rate at which he hopes to stabilize the franc, but the "average Frenchman" has finally become convinced that the Minister's warning to the French people that "the hour of financial penance is at hand" is fraught with dire consequences to their pockets and to their investments. Rumors persist that M. Caillaux is ready to accept the present value of the franc in relation to gold of about 25 centimes. This would mean that the 277,000,000,000 francs of government bonds outstanding would be really worth only 66,000,000,000 francs; that is to say, the purchasing power of the

Don't Judge from Appearances!

THE earth looks flat enough! That's why so many thousand years came and went before our ancestors even suspected the terrestrial globe of being round. Their eyes deceived them!

Don't depend on appearances to guide you right. Don't buy goods on the strength of looks alone. Merchandise with a well-known name has the call. Only the maker of a good product can afford to advertise his name. Attempts to popularize unworthy goods cannot succeed.

Wise merchants and manufacturers seek the good papers to tell the stories of their wares. The publishers seek the reputable advertising for their readers guidance. Well-informed buyers seek news of good merchandise through the columns of the best papers.

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franc being reduced to a fourth of its face value, the income from the bonds would suffer a permanent depreciation of 75 per cent. All the information obtainable in official circles, however, indicates that the revalorization of the franc will be undertaken only after a serious effort has been made to improve its exchange value to approximately 70 to the pound and 14 to the dollar. These rates are recognized in French financial and economic circles as representing the real value of the paper franc. In that case the 277,000,000,000 francs of government obligations would be worth 92,000,000,000 francs gold.

In the most favorable hypothesis the peasant, servant, retired officer or clerk will contribute to payment for the war twenty times more than has been received from Germany on reparations account and many times more than the "average Frenchman" expects Germany will ever pay.

The principal victims of the revalorization are awaiting their fate with the resignation of the helpless. The peasants, who are generally supposed to be the

greatest losers in such an operation, and who thus far have paid little in the way of direct taxes, are guaranteed in a way by the readjustment of prices.

ALICE ARM

Reports have reached here that a new strike of steel galena ore has been made on the Standard property on McGrath Mountain by the Granby Co.

Development work is being started by the Kitsault Mining & Development Co. on the Matilda property in the Kitsault glacier district. Oscar Flint is in charge.

S. G. Jackson, chief operator at the Digby Island wireless station, Prince Rupert, and family were here last week in the course of a cruise along the coast on their gasoline boat.

Collateral

"What do you borrow trouble on?" "Insecurities."—Pittsburg Post

GOVERNMENT LIQUOR ACT.

Notice of Application for Beer License

Notice is hereby given that on the 14th day of June next, the undersigned intends to apply to the Liquor Control Board for a licence in respect to premises being part of the building known as Hudson Bay Hotel, Telegraph Creek, B.C. upon the lands described as Lots 3 and 4, block 2, map 975, Prince Rupert Land Registration District, in the Province of British Columbia, for the sale of beer by the glass or by open bottle for consumption on the premises.

Dated this 25th day of May, 1925. ERIC McGEER, Lessee, Applicant.

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