

Economists Cheered By Near-Parity of Canadian Dollar

By ELMER C. VALZER
UPI Financial Editor

New York - (UPI) - Some patriotic Americans with small knowledge of foreign exchange ramifications felt badly not long ago when they saw the Canadian dollar rise to \$1.05 in terms of U.S. money.

Now the rate is declining to around \$1.01, and economists in Canada are predicting it soon will reach parity with the U.S. dollar - each worth 100 cents in terms of the other.

This is cheering news to the American who bewailed the premium on the Canadian money.

But the big cheers are coming from Canadian companies which export goods to the United States.

According to Henry R. Vance, chairman of the American-sponsored mutual fund, Canada General Fund, Ltd., Canada's export companies will save 250 million dollars annually when the Canadian dollar sinks to par in terms of the U.S. dollar.

Higher Paper Earnings
Canadian newspaper companies, forced to sell their product here in U.S. dollars, will be among the big beneficiaries of the reduced Canadian premium, he says.

"If the newsprint companies in the portfolio of Canada General Fund," he says, "had sold their product in the United States last year on the basis of the present rate of exchange, they would have increased their per-share earnings by about 15 per cent."

"Elimination of this loss, will, of course, add a tremendous amount of revenue to the Canadian newsprint industry, which has continued to increase exports to the U.S. despite the sharp exchange losses."

Canadian exports to the U.S. for the first four months of 1960 rose 14 per cent over the corresponding period of 1959.

Mining and Gas Revenue
"If exports continue at this rate through the year, the elimination of the 5 per cent 'exchange penalty' will result in annual savings of 250 million dollars to the Canadian companies," Vance says.

He also expects Canada's mining industry to benefit in the exchange rate. Here, he cites figures anticipating a rise of 40 million dollars in earnings.

He looks for Canada's natural gas industry to play a vital role in Canada's economy.

"The government's recent decision to free vast reserves of natural gas for export to the U.S.," he says, "will have a strong impact on the country's economy."

"It will be felt over the short term during the construction of pipelines and other facilities, and over the longer term as gas flows into U.S. markets under contracts which, when approved by U.S. authorities, will run for several decades."

Universal Plan For Military Training Urged

Delafield, Wis. - (UPI) - A universal, compulsory military training system for the nation has been proposed by former U.S. ambassador to the Soviet Union George F. Kennan.

Kennan told the graduating cadets at St. John's Military Academy, his prep school alma mater, he was "inclined to think that the U.S.' entire system of selective service was due for basic re-examination."

"I think we should seriously consider replacing it with a system of universal, national training and service," Kennan said, "to embrace every young man, regardless of physical fitness."

Kennan, now a professor at the Institute for Advanced Study at Princeton university, said the training period would probably be for one year, "immediately after completion of high school."

To Lay Foundation
Kennan, U.S. ambassador to the Kremlin under President Truman, said the purpose of such a program would be "to lay a foundation for whatever future service to the nation the many may be called upon to render in the later stages of his life."

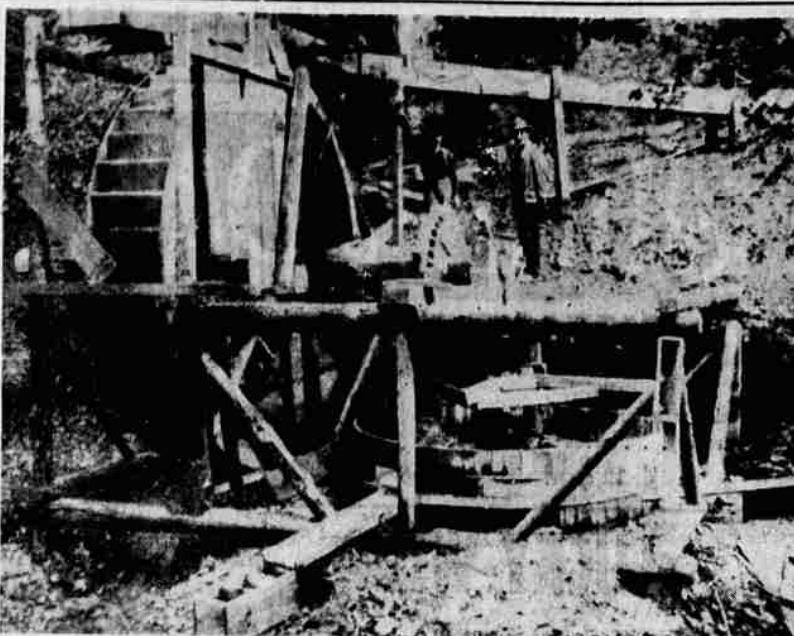
Kennan said while it would not necessarily have to be devoted entirely to military training, the service "should be designed to inculcate those qualities which we usually associate with the military life: physical fitness and hardiness, a sense of discipline and responsibility, pride in unit, initiative and alertness, and the sort of comradeship that is found only in the disciplined framework."

"Above all," Kennan said, "it should be designed to develop a proper sense of obligation of the individual to the nation and to society at large."

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USED TO CRUSH ORE - This photograph shows a water-driven device fashioned from available timber which was used by miners to make about the turn of the century a crush gold ore. Fine dust was washed into a pit and gold separated. (UPI Telephoto)

Search of Owyhee Desert for Long-Lost Gold Mine Continues

Portland, Ore. - (UPI) - At this time of year many an old prospector's thoughts turn to the lost Sheepherder gold mine in the vast wind swept Owyhee Desert of southern Oregon.

And, according to the Oregon State Department of Geology office in Portland, many an old prospector trudges out behind his burrow to seek the hidden treasure each year.

The lure of gold once set the Oregon country rumbling with the thunder of rushing horses and wagons as it did in California and Alaska.

But the Oregon gold strikes, for all their tragedy and romance, were overshadowed by the flash of yellow at Sutter's Mill on the American River in California.

Gold was discovered in Oregon in 1851, three years after the find in California.

Gold in Jacksonville
In that year, "They are digging gold in Jacksonville" was a whisper that ran like a prairie fire through the Oregon country. They dug gold in the streets, in the yards and scooped it from the dust until there was no more in the southern Oregon town.

Wagon tires creased moun-

tain trails toward another rainbow's end-Griffin Gulch, in Baker County. Nearby the town of Auburn grew from rocky ledges and in a year was a community of over 5,000.

They panned the creeks and harrowed the land until gold was gone. Not a house now stands in Auburn, but occasional prospectors still pan nearby.

It was that way in other Oregon gold strikes, too. The miners rushed in and worried the earth free of its gold, and then left.

But hidden mines still are mentioned, and the most famous is the lost Sheepherder. It was discovered in 1878 by three cavalrymen fighting the Bannock Indian wars. Before they vanished in the obscurity of the wars, they told a ferry boat skipper named Keeney of the mine and its richness.

Keeney spent the rest of his life in a futile search.

Samples Dug
A young shepherd, 34 years later, came across the mine and dug samples of ore. When he again reached civilization, he was ill with spotted fever. He died before he could disclose the location to

a friend. But the samples he brought out were among the richest ever seen.

The legend of the lost Blue Bucket mine still runs rich in eastern Oregon. The mine was first discovered by pioneers who did not realize what they had found.

A mine near Canyon City in Baker County, believed by some to be the famous lost mine, has produced gold. But tales of the original secret treasure continue to abound, and it is still sought.

Once Active Industry
Mining was an active industry in Oregon in many places until World War II. After the war, costs increased until the price of machinery and wages made mining gold for \$35 an ounce a losing business. The price of gold remains the same, but other costs continue to rise.

Only one mine still is worked in Oregon. But prospectors continue to bend over pans in the coastal rivers and mountain creeks, and the burrow tracks still mark the wind-blown sands of the Owyhee Desert.

Gold, once a cry of triumph, is only a muted whisper.

Back Stairs: Snickering Overheard

By MERRIMAN SMITH
UPI White House Reporter

Washington - (UPI) - Back stairs at the White House:

The night that President Eisenhower broadcast his report to the nation on the Paris Big Four conference, there was some audible snickering in a corner of the chief executive's office shortly before he was to go on the air.

Robert Montgomery, who oversees the President's appearances on television, came bustling over to quiet the mirth. What had happened was this:

A group of reporters and TV technicians were gossiping and one man noted that the President's desk was bare of any props except two telephones!

"Can't you just imagine," said the man, "what would happen if the telephone rang during the President's speech. He'd stop talking and pick up the phone. Then he'd say, 'hello... Nikita?... Nikita who?'"

A Washingtonian who drops in at the White House frequently stopped by the other day to leave this simple election year parlor game: Name an American President who saw active duty as an officer or enlisted man in the Navy.

It turns out that this is a loaded game designed to question the chances of either vice president Richard M. Nixon or Sen. John F. Kennedy becoming President. Nixon and Kennedy both served in the Navy.

The answer, of course, is that no Navy man ever became President. Thirteen Presidents had earlier Army careers, but no Navy men made it to the White House.

These are glamorous days around the White House. Walter Winchell swept in from Broadway the other afternoon, doled out perfume and lipstic to all the girls, and left the prettier stenographers gasping as he assured them they ought to be in pictures.

And Elaine Sheppard, the actress-turned-writer, is in town to give a way-out swinging party as sort of a going-away affair for the President's trip to the Far East. She's invited a lot of White House people to join her in a hotel ballroom where she has ordered a large swimming pool built just for the occasion. She'll furnish Gay Nineties bathing suits for the guests,

there'll be a jazz band and somehow the people are supposed to swing to the melodic strains of "Rampart Street Parade."

Few people ever see a highly important aspect of preparing for a presidential trip and that is collecting the gifts Eisenhower will bestow on presidents, potentates, emperors and generalissimos along his Far Eastern route.

By the time he takes off next Sunday for Japan and intermediate points, the President's staff will have assembled quite a handsome collection of distinctively American presents. The gifts must be packed with extra care in large plywood shipping containers, carefully marked for each country.

For the ranking dignitaries of the Philippines, Nationalist China, Japan and Korea there probably will be an assortment of beautiful American crystal, American fountain pens, electric shavers and electric mixers are quite

valued gifts overseas and the President has distributed some of these on past trips.

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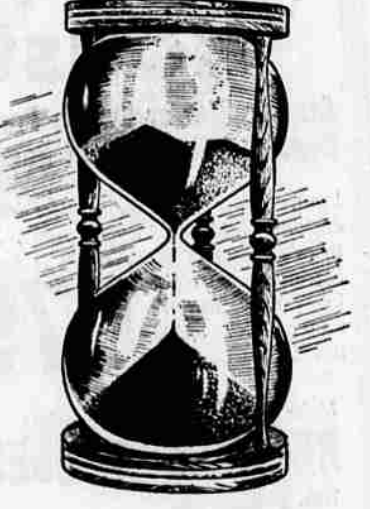
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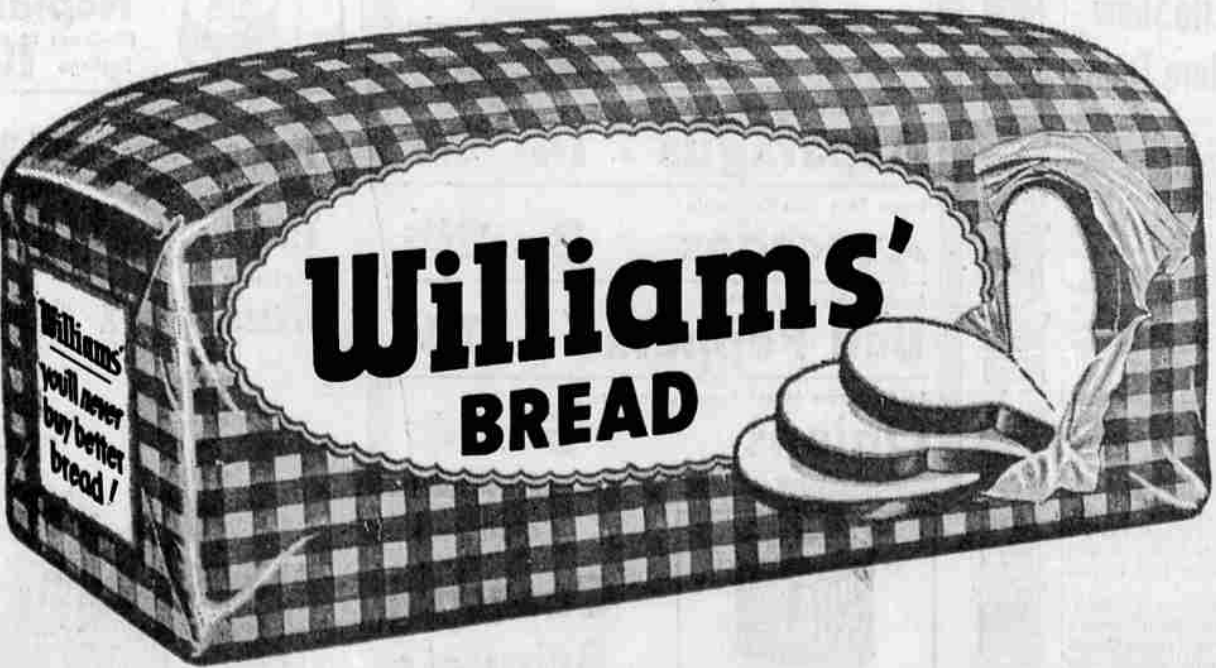
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Blankets, Funds Still Are Needed

According to information received today by the Red Cross office in Medford, blankets and funds to meet the needs of temporary housing and household items are still urgently needed in Chile.

The American Pacific area office reports that the emergency needs for food, clothing and medicine have been met. Peter Ruef, chairman of the local committee for Chilean Relief, reported that blankets and funds will be received by the local chapter at 80 Hawthorne ave.

The local chapter also thanked area residents for their response to the request for items which will be shipped to Chile.

RECEIVES SCHOLARSHIP
Eugene - Raymond Lee Konopasek of Medford was awarded a \$250 Harry and David Holmes scholarship, the University of Oregon committee of scholarship awards, announced recently. This is to be used for study at the university next fall.