

B. C. Dealer Sees Swing To Wood For U. K. Homes

By DUNCAN HOLMES
VANCOUVER (CP) — England is taking its time, but a British Columbia lumber booster believes the swing is on there to wooden, instead of masonry houses.

Cleve Edgett, timber development director for B.C. Lumber Manufacturers' Association, back here from a three-year timber promotional trip to England, said Thursday that B.C. timber sales there are on the increase.

"It will take a long time, but the English are using much more lumber with the introduction of wooden houses, similar to our own," he said.

"In London and in some regional areas, houses like our are being built experimentally. A team of architects came here and

took back with them to England plans which will considerably influence England's home building."

Mr. Edgett said in an interview he had been promoting the sale of Western hemlock, Western red cedar and to some extent plywood.

He said that outside the U.S., England was the biggest importer of B.C. lumber but that the Baltic countries have the lion's share of the market there.

"I stressed to the English engineers and architects the advantages of wood insulation and speed in building," he said.

EXPORTS INCREASE
Figures released Thursday showed that lumber inspected here for export to the United Kingdom

totalled 208,762,068 board feet in the first six months this year, up from the 163,831,867 board feet inspected in the similar 1957 period.

June shipments to the U.K. amounted to 32,410,367 board feet, a drop from the 38,910,131 board feet in June, 1957.

Total waterborne shipments from B.C. ports in the first six months this year totalled 696,602,73 board feet, a gain of about one-third over shipments in the same period last year.

The increase was attributed to a shift back to water shipments from rail shipments and not to increased purchases of lumber. High ocean freight rates, following the Suez crisis, cut into waterborne shipments last year.

TIMELY NOTES ON FUR FARMING

At the midsummer sale at the Seattle fur exchange, the offering of Little Bros. caused moderate activity. An offering of 1,000 ranch mink was 65 percent sold; fine males brought \$35 to \$45, and females \$15 to \$17. Ordinary males brought \$20 to \$23 and females \$10 to \$14.

Sales of mutations represented no price change; an offering of 2,500 Pastels was 59 percent sold. Males brought from \$22 to \$35 and females \$12 to \$16. A collection of 3,000 Gun Metals was 37 percent sold, males at \$25 to \$43 and females \$14 to \$20. A small offering of Sapphires brought: males - \$24 to \$35 and females \$14 to \$17. Topaz was 40 percent sold with males \$22 to \$34 and females \$13 to \$17.

A collection of 1,000 wild mink from the Yukon was 82 percent sold. Yukon Extra Large and Large one's and two's were \$28 to \$32 and medium and small were \$14 to \$16.

to the fox being from different localities."

CONFIDENCE
A further report on the Leningrad sale is that the feeling was that the sale would show considerable weakness, but a large influx of buyers during the last two days produced a great change, and much of the confidence lost through the depressing international news was regained.

Each new arrival was greeted with enthusiasm, and immediately surrounded by eager groups of fur men, all wanting to know news of latest developments on the political front. Of course, this anxiety is due to the happenings in Lebanon, Jordan, and adjoining countries, and show us how sensitive the fur market is to anything that may cause a financial disturbance.

Surprising to us in this "Tight Little Island" is that Leningrad, which seems so remote, is not very far from London, Paris, Milan, and other fashion centers by air, and interested fur men think nothing of paying a visit

there or, contrawise, flying from Leningrad to London or New York.

Canadians at the Leningrad sale included Bernard Friedman, Jack Kaufman, Joseph Kerbel, Morris Neaman, Fritz Noble, and Ben Taran. These parties are from Montreal and Toronto.

American buyers concluded a contract for about 500,000 raw squirrels, and the British-American Fur Corporation contracted for about 300,000 squirrel skins. The contract is for fresh crops for delivery early in 1959, and marks an unusually early date for Russians to make such contracts.

WILL TELL CANADA
WASHINGTON (CP) — Senator Warren G. Magnuson (Dem. Wash.) said Wednesday he plans to share with Canada any details he learns on Soviet willingness to join the United States in planning construction of a rail and vehicular tunnel beneath the narrow Bering Strait to connect Asia and North America. The proposal originally came from Arkady Markin, Soviet engineer, who recently suggested Russia extend its Trans-Siberia Railway to Bering Strait and that the United States run rail and highway facilities to the same point.

NEW SHAPE
Christie Bros., New York, are currently showing a collection of mink which includes full-length coats with new styling. They are draped so that they reach their fullest with shirred, bloused and balloon point at different levels, high at the shoulders, midway or low, and whatever their placement, then lead into a tapered hemline.

This firm is noted for its having one of the most versatile designers in New York, and they handle very large quantities of the best furs on the market.

An illustration in a recent issue of "Women's Wear Daily" shows a 32-inch Persian Lamb coat, black-dyed, with a collar of natural blue fox. No doubt, the same designer will be using silver fox and platinum fox, also white fox as a combination with Persian lamb.

A despatch from Leningrad, dated July 23, to "Women's Wear Daily" of New York, has the following: "White fox was 100 percent sold at prices in average unchanged from the London May sale. White fox prices, as calculated by British-American Fur Corporation, were: \$20.58 and \$20.15 - the variation being due

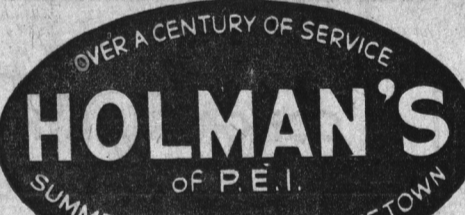
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Normal Banking Resumed After Revolution In Iraq

By STAN CARTER
BAGHDAD, Iraq (AP)—Brig-Gen. Abdul Karim Kassem, premier of Iraq's new government, Sunday proclaimed a provisional constitution.

At the same time officials announced the Bank of England had unfrozen Iraqi assets worth £20,000,000 impounded in Britain after the July 14 revolution.

Officials said a ban on international transfer of money, imposed as a result of the freezing, would be removed immediately and normal business relations between Iraq and the rest of the world could now be resumed.

(In London, the Bank of England said it has resumed normal banking relations with Iraq after a temporary suspension of payments on accounts. A bank spokesman explained the confused situation that followed the July 14 revolt had brought conflicting claims on balances. He said normal banking relations were resumed July 23. Bank sources said the action by the Bank of England was only to clarify the legal position of the revolutionary Iraqi government

and did not constitute a formal blocking of Iraqi assets.)

FROZEN BY REQUEST
Officials said funds credited in London to the Central Bank of Iraq had been frozen at the request of Taric el Askari, Iraqi minister in London and nephew of the late Premier Nuri Said. El Askari has been dismissed by Gen. Kassem's government.

Kassem said the provisional constitution was intended as a stop-gap until a permanent constitution is drafted and approved at a referendum. The preamble and 30 articles declare Iraq part of the 'Arab nation' and an independent and sovereign republic.

It proclaims that Kurds and Arabs are partners in the country, and that though Mohammedanism is the religion of the state, freedom of belief and its expression will be safeguarded as long as they do not contradict public order.

The new charter also declares ownership of property will be safeguarded. It says, however, that agricultural ownership shall

be defined and organized by law. This provision, it was believed, is to permit a redistribution of land.

the Texas-Adams company in 1955 by buying 283,000 shares of stock with \$51,700 of the company's own money.

At the time, the company had 750,000 shares outstanding. After obtaining control, they increased the capitalization of the company to 5,900,000 shares, the indictment said, and soon afterward boosted the authorized capitalization to 20,000,000 shares.

The government said the men then unloaded more than 5,000,000 shares of the stock throughout the U.S., principally in New York City, Pittsburgh and Denver.

Crosby faces six charges of theft, fraud and false pretences in Toronto. He has posted \$25,000 bail in connection with the charges involving \$1,100,000 in shares of Mica Company Limited, a Quebec firm. Charges were laid by the Ontario Securities Commission.

He was to have appeared for trial May 26, but his Canadian lawyer, J. Arthur Martin, pleaded he was too sick with a back ailment in New York to attend trial in Toronto. At an estreatment hearing July 9 bail was allowed to stand.

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U.S. Pair Indicted In Stock Fraud

NEW YORK (AP)—William J. McCarthy, brother of Texas oil and hotel magnate Glenn McCarthy, and Frank Peter Crosby, financier, Wednesday were indicted on charges of using the mails to defraud the public of more than \$2,000,000 in stock deals.

The 60-page, 50-count indictment was returned in federal court. It was the culmination of a two-year investigation conducted by the Post Office Department, the Securities and Exchange Commission and the New York Attorney-General's office.

During 1955 and 1956, the indictment charged, the value of stock in the Texas-Adams Oil Company was fraudulently inflated. The company, which has offices in New York and Denver, went into bankruptcy the next year.

The indictment said McCarthy, Crosby and others took control of

ONE ORIGIN
Until the Second World War Australia's population was 98 percent British origin.

be defined and organized by law. This provision, it was believed, is to permit a redistribution of land.

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QUEEN GOES RACING
LONDON (Reuters) — The Queen, convalescing after a three week attack of catarrhal sinusitis, left Buckingham Palace by car Thursday for the race meeting at Goodwood. She will stay until Saturday at nearby Arundel Castle, home of the Duke and Duchess of Norfolk.

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