

Published every afternoon except Sunday by Prince Rupert Daily News Ltd., 3rd Avenue, Prince Rupert, British Columbia. G. A. HUNTER, Managing Editor. H. G. PERRY, Managing Director. MEMBER OF CANADIAN PRESS AUDIT BUREAU OF CIRCULATIONS CANADIAN DAILY NEWSPAPER ASSOCIATION An independent daily newspaper devoted to the upbuilding of Prince Rupert and all communities comprising northern and central British Columbia. (Authorized as Second Class Mail, Post Office Department, Ottawa) SUBSCRIPTION RATES: City Carrier, per week, 15c; Per Month, 65c; Per Year, \$7.00; By Mail, Per Month, 40c; Per Year, \$4.00.

### The Story of Gold

EVERYONE IS INTERESTED in gold—so, let's talk about gold. They are talking about it in Prince Rupert and on Canadian stock exchanges where there was a rumor, later denied that the government had decided to pay a premium for its production.

It seems that once upon a time, as Babylonian mothers used to tell their puzzled children, it was all very simple. You had a piece of gold—some one admired it and gave you a hind quarter of beef for it, or the current version of the new hemline. It was as simple as that. If you had gold you could buy anything.

Let's go on—on to say 1914, when "gold standard" was an untarnished phrase standing for the utmost in national monetary respectability in the best of worlds. You could take five dollars or a pound sterling to the bank and get gold for it. And if a country bought more from another country than she sold to it, she paid off the difference in gold. Came the first world war and that matter of getting gold for your money went out the window.

It came to be regarded as good thinking that the value of a country's money lay in what it would buy within the country which issued it. That is, if it would buy your needs and reasonable luxuries, it wasn't necessary that you should be able to ask for gold. However, it still was considered that a country which bought more from another country than she sold to it, should pay the difference in gold, and that its real value was in the settling of these international balances. Then came the depression of the '30's. Britain and other countries went off the "gold standard" and the settling of international balances with gold also went out the window. That doesn't seem to have left much of the "gold standard." But the human race has an age-old confidence in gold. Part of this may be instinctive faith, part of it may be sound thinking. Whatever it is, there is a lot of the "standard" left in the old metal.

Which brings up the subject of the present most tangible reason for world respect for gold: the United States will pay \$35 an ounce for it. Why the United States continues to do this is something for her treasury officials to explain. Perhaps she just thinks it is the sound thing to do, or perhaps she is horrified to think what would happen to the world economy, including her own, if she stopped buying it. For the United States willingness to buy gold is about the only universal yardstick of values left. If you wish to go to the trouble, you can value virtually anything in terms of gold at \$35 an ounce.

The United States now holds nearly \$22,000,000,000 worth of it, of which \$12,500,000,000 is stored at Fort Knox, Kentucky.

When Foreign Secretary Bevin commented that this might be redistributed the United States was shocked. She had bought it and couldn't see any sense in redistributing it and then buying it back again. Perhaps Mr. Bevin meant something else.

The chief gold producers are South Africa, Canada and the United States herself, with Russia an unknown but interesting factor. Canada's production, beyond her internal needs, is sold to the United States to help settle her adverse trade balance with that country. Just now the crux of the gold problem is that no one has very much of it, except the United States (and possibly Russia), and the second world war wiped out or impoverished much of the productive power of the world.

The rest of the world is crying to the bins and factories of the Americans for goods. They certainly haven't gold with which to pay, and as yet they haven't the production to pay with goods. Britain aims to increase her production so she can pay with goods for what she buys. There is little talk of gold or the need of gold in this; it is regarded as very incidental as compared with production. Yet Britain is extremely loath to part with any of the gold reserves which she still retains; for, to repeat, there's a lot of the "standard" left in the old metal even if many violently disagree with the place it has had in world affairs.

### What City Council Did

Gave final reading to a by-law prohibiting the parking of vehicles on McBride or Sixth Avenues in the area bordering Gyro Park.

Approved a board of works recommendation that a concrete curb be installed on the south side of Third Avenue from First Street to McBride at an approximate cost of \$500.

Approved the action of the licensing committee in granting business licenses to: Don Harvey Enterprises Ltd., real estate; Kenneth V. Yelland, trucking; Edward Thomson, Raymond Johnson and James Thomson, grocery retailers.

#### AIR PASSENGERS

Weather conditions at Prince Rupert Saturday and Sunday forced cancellation of the regular passenger and mail flight from Sandspit to Prince Rupert. Inbound passengers were re-routed, arriving yesterday on the Cassiar.

From Vancouver—S. Whyte, L. Gillespie, Mrs. G. Parker, R. G. Haley, Mrs. Goutts, Mrs. R. Muller and Mrs. P. M. Ray.

From Sandspit—A. Christianson, Mrs. N. Orr, W. Bijou, T. Rossland, A. Morrow and V. Kakh.

Passengers leaving by air for Vancouver today were R. W. London, A. Morrow, G. L. Fraser, J. Peterson, L. Stuck, J. Dittwitt, R. Torrance, C. Sullivan, Miss B. Smith, B. Mickleburgh, R. Thompson, N. L. Hooper and Mr. Wolf.

To Sandspit—V. A. MacDonald, A. Tial.

To Vancouver—G. L. Fraser, J. Mackay, Mr. Stuck, Dr. R. M. Lane, H. Montesano, D. Christian, M. L. Doyle.

From Vancouver (Monday)—H. E. Hamilton, Mr. Livingston, J. Barnes, Capt. T. Laurie.

#### Steamship Sailings

**For Vancouver—**  
Monday—ss Princess Adelaide 10 p.m.  
Tuesday—ss Coquitlam 1:30 p.m.  
Thursday—ss Prince Rupert, 12:15 p.m.  
Friday—ss Catala, 5:30 p.m.  
Saturday—ss Camosun, 10:15 p.m.  
**From Vancouver—**  
Sunday—ss Coquitlam, 4 p.m.  
Monday—ss Princess Adelaide p.m.  
Wednesday—ss Prince Rupert 11:00 a.m.  
Friday—ss Camosun, 4 p.m.  
Friday—ss Catala, 5 p.m.



Granted a request by the school board for \$12,000 to meet current expenses of the board.

Approved an increase in the city engineer's salary of \$50 per month effective October 1.

Accepted a report of the finance committee authorizing the sale of lot 44, block 34, section 1 (Third Avenue, between First Street and McBride) to Dybbavn and Hanson, for \$1,855, this being the highest bid when tenders were called.

### Business and Professional

**DR. P. J. CHENEY**  
DENTIST

ANNOUNCES

THE OPENING OF HIS OFFICE

FOR THE PRACTICE OF DENTISTRY IN SUITE 5, SMITH BLOCK. TELEPHONE 765

**J. P. MOLLER**  
PHONE BLUE 153  
124 4th Ave. East

PAPER HANGING AND PAINTING

**HELEN'S BEAUTY SHOP**  
Permanent Waving, Beauty Culture in all its branches. 206 4th Street Phone 655

**HANDYMAN HOME SERVICE**  
GENERAL CONTRACTORS

Building and Repairs of all kinds  
Roofs, Chimneys and Oil Burners

PHONES:

Green 486 — Red 894

If It's Rock Work—CALL BLUE 939  
**M. SAUNDERS**  
CONCRETE  
SIDEWALKS — BASEMENTS  
Your house and yourself fully insured while I do the work.

**PAINTING AND PAPERHANGING**  
Phone Black 823  
**H. J. LUND**

**SMITH & ELKINS LTD.**  
Plumbing and Heating Engineers  
Phone 174 P.C. Box 274

**GEORGE McWHINNEY**  
PAINTING AND PAPERHANGING  
147 4th East Phone Black 489

**Train Schedule**  
(Pacific Standard Time)  
For the East—Monday, Wednesday, Friday—8 p.m.  
From the East—Tuesday, Thursday, Saturday—10:45 p.m.

### Princess at House Opening

LONDON (P)—Princess Elizabeth will make her first appearance of state at the opening of Parliament, when the King and Queen perform the ceremony during the last week in October. Only now that she is of age and heiress presumptive, has she a place in the official proceedings.

To save the eyes and avoid harmful glare, light should come over the shoulder and care should be taken not to cast the shadow of the body, or any part of it, on the work at hand authorities say.

### ROTARY CLUB TO SPONSOR DRIVE TO AID BRITAIN

Prince Rupert will be asked to "adopt" the city of Poole, England next month when the local Rotary club embarks on a campaign to collect food and clothing for distribution in the East Dorset city of 60,000. Distribution of the food and clothing will be made through the Rotary Club of Poole, following a contact made there by Fred Scadden, a member of the local club who is now on his way back from a visit overseas. "The distribution will be done in a very gracious way," the secretary of the Poole Rotary club wrote P. H. Linzey, chairman of the drive in Prince Rupert.

## Wool Dresses

NEW SHIPMENT



All the Latest Colours

Sizes 12 to 44

## Nylon Slips

Sizes 32 to 42

## Annette MANSELL

STONE BUILDING  
"Walk Upstairs and Save"

...so Mary will take up nursing after all



It LOOKED for a while as if a temporary financial problem in the family might keep Mary from finishing "High". If she had to quit school help the family income that would have meant good-bye to her hopes of becoming a nurse.

But here she is, starting her final year. Did her Dad suddenly come into money?

No... and yes. He consulted his bank manager, who told him how the bank through personal loans, often helps people to meet just such situations. Arrangements were made, and Mary will take up nursing after all. In 1946 Canada's banks made over a million personal loans to Canadian men and women.

THIS IS ONE INSTANCE OF how Canada's 33,000 branch banks play their part in the daily life and work of Canadians.



SPONSORED BY YOUR BANK

## COMMODORE CAFE

HAS THE WELCOME MAT OUT FOR ITS PATRON-FRIENDS



Our Foods Are Prepared by a New White Chef Who Specializes in Canadian Dishes

Rotary Club Open 7 a.m. to 12 p.m. Weekdays except Tuesday. Thursdays 1 p.m. Sundays, 8 a.m. to 12 p.m.

Closed all Tuesday to comply with 44-hour week.

Official Appointment

COMPLETE FOUNTAIN SERVICE SODAS - ICE CREAM - SUNDAES

GEO. DYBHAVN Prop. W. T. COOPER Manager



They're Blended Right

## Winchester CIGARETTES

**THOM SHEET METAL LTD.**  
ERIC SPEERS, Manager  
Specializing in Marine and General Sheet Metal Work  
Electric and Acetylene Welding — Boat Tanks — Funnelces — Gutter Work  
253 East First (Cow Bay) Phone Black 1219  
P.O. Box 1219 PRINCE RUPERT

"Offering 37 years of practical Experience in Prince Rupert"

**JOHN GURVICH**  
— has returned to the —  
**CONTRACTING BUSINESS**

No Job Too Large — No Job Too Small  
**EXCAVATING, HAULING, LAND CLEARING**  
PHONE 82

PLACE AN AD IN THE DAILY NEWS—CIRCULATION