

Tomorrow's Tides

High m. 19.2 ft.
 n. 19.8 ft.
 Low 4.5 ft.
 5.3 ft.

The Daily News

NORTHERN AND CENTRAL BRITISH COLUMBIA'S NEWSPAPER

Today's Weather

Prince Rupert—Rain, southeast wind; barometer, 30.12; temperature, 55; sea smooth.

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PRINCE RUPERT, B.C., WEDNESDAY, AUGUST 9, 1933

PRICE: FIVE CENTS

QUEEN CHARLOTTE ISLANDS' GOLD

PREMIER SAYS U. S. EFFORTS INTERESTING EXPERIMENT

Tolmie Comments On U.S. Recovery Act and Its Effect On Canada

Outcome of Present Campaign There Being Watched With Interest and This Country Should Adopt Good Features

VICTORIA, Aug. 9.—"I think the whole of Canada is watching the present efforts of the country to the south to bring back prosperity," Premier Tolmie said in commenting today on the reports that business associations in Montreal are making a survey of the direct and indirect results of the United States National Recovery Act.

"They are most interesting experiments," the Premier continued, "which should be carefully observed and those which appear practical and of benefit to Canada might be adopted here. We cannot have real prosperity without a bigger share and steadier revenue for the farmer and wage earner. More orderly selling can play an important part here. The day of excessive profits appears to be past."

TO ADJUST WAR DEBTS ADVOCATED

Secretary Wallace Tells Farmers They Cannot Eat Cake and Have It Too

STONEVILLE, Miss., Aug. 9.—The adjustment of foreign war debts to stimulate export trade in farm products was advocated here yesterday by Secretary of Agriculture Henry Wallace before a mass meeting of Mississippi delta farmers.

"If we want to sell farm products abroad in somewhat near the old quantities we shall have to change our minds about our debts," Secretary Wallace said. "We can't eat our cake and have it too."

Vancouver Stocks

(Courtesy S. D. Johnston Co.)

Vancouver

- Reno, 1.50.
- Pend Oreille, 1.15.
- Noble Five, .11.
- Premier, 1.21.
- National Silver, .05½.
- Porter Idaho, .09.
- Bridge River, .26½.
- Georgia River, .05½.
- Waverly Tangier, .05½.
- Indian, .02½.
- Reeves, .20.
- Whitewater, .07½.
- Cariboo Gold, 2.85.
- Reward, .11.
- Meridian, .40.
- Big Missouri, .19.
- Lucky Jim, .05.
- Silver Crest, .04.
- B. R. X., .49.
- Wayside, .56.
- Native Son, .06½.
- Blue Bird, .02½.
- Cork Province, .01.
- Morning Star, .22.

Toronto

- Noranda, 34.60.
- Sherritt, 1.46.
- Nickel, 20.50.
- Macassa, .68.
- McWatters, 1.01.
- Sisco, 1.57.
- Granada, .99.
- Kirkland Lake, .35.
- San Antonio, 1.05.

Oils

- Sterling Pacific, .42.
- A. P. Con., .25.
- Fabyan, .01.
- Freehold, 13¼.
- Calmont, .15.
- C. & E., 1.51.
- Home, 2.00.

TREATENS TO UPSET GOVERNMENT TAXES

(Canadian Press)
 VICTORIA, Aug. 9.—F. C. Elliott, the Victoria lawyer who obtained a police court decision declaring the meal tax ultra vires, states that he is considering bringing test cases to determine the validity of the gasoline tax and the one percent wage tax.

BALBO NOW AT LISBON

LISBON, Aug. 9.—General Italo Balbo's armada, minus one ship which overturned at the take-off, fatally injuring Lieutenant Squaglia and injuring three others, arrived here today from the Azores.

SILVER AND COPPER ON NEW YORK MARKET

NEW YORK, Aug. 9.—Silver was quoted here today at 36½¢. Copper was steady at 9¢.

New Aeroplanes Are Speedy



Upper photo—This new bi-motored, ten passenger aeroplane is being tested near Seattle. It has a top speed of 182 miles per hour and cruising speed of 165, wing spread of 74 feet and is powered by two 550 horsepower radial motors.

Lower photo—The fastest long distance plane arrived at Floyd Bennett Field, Brooklyn, N.Y., to make a full load test hop. This plane, a Bellanca, has cruising radius of 6,000 miles, at a speed of 167 m.p.h. and has capacity of 1,050 gallons of gasoline. Photo shows plane shortly after it arrived.

Gold Mining on Kootenay Harbor Is Proving Very Successful as Work of Development Proceeds There

Valuable New Group of Claims Staked on Extension of Same Veins as Haida Company is Working on Moresby Island

What is believed to be possibly the biggest gold discovery on the Queen Charlotte Islands was made by E. C. Stevens and his sons on the west coast of Moresby Island at Kootenay Harbor recently. It is believed to be an extension of the gold bearing quartz vein which runs through the Prince Rupert group. The veins can now be traced for three miles.

The new group of claims has been named after famous Haida chiefs and is now known as the Big Chief Group.

Splendid progress has been made on the tunnel which is being driven by the Haida Gold Mines on what is known as the Victoria vein. The tunnel is already in 125 feet and has been passing through gold bearing ore all the way. Toward the end of the tunnel the vein has widened out wider than the tunnel and another crew has been put on to open up what is known as the Muford vein which has been traced on the surface for 1100 feet.

Mr. Ingraham, manager of the company, is very pleased with the results of all the work done so far on the claims.

On the next trip of the Prince John H. M. Johnson of Vancouver and B. G. Hawkins, president of the company, will pay an official visit to the property.

More Machinery Gold Harbor Mill

Aviator Joers Also Went to Gold Harbor to Install Junkers Diesel Engines

The steamer Prince John made another trip to Gold Harbor on the west coast of Moresby Island she reported this morning on arrival here. She took in another consignment of mill machinery for the concentrating plant being erected at the mine there.

Among the passengers from Vancouver to Gold Harbor was Aviator Joers, well known in connection with northern flights, who is an expert on diesel engines and is installing the Junkers diesels which are to run the mill.

CRACKED UP THEIR PLANE

Adamowicz Brothers Escape Serious Injury at Harbor Grace When Landing

HARBOR GRACE, Nfld., Aug. 9.—The Polish-American flyers Benjamin and Joseph Adamowicz and Emil Birgen escaped serious injury when their monoplane cracked up as they over-ran the landing field here yesterday on their arrival from New York enroute to Poland.

Halibut Arrivals

- American**
- Majestic, 32,000, 7.2c and 4.5c, purchased jointly by Booth and Royal.
- Ina J., 14,000, 7.8c and 4.5c, Cold Storage.
- Hazel H., 12,000, 7.2c and 4c, Royal Fish Co.
- Eureka, 14,000, 8.2c and 4c, Atlin Fisheries.
- Canadian**
- J. R., 10,000, 6.2c and 4.3c, Atlin Fisheries.
- White Hope, 22,000, 5.9c and 4.2c, Cold Storage.

OFFER IS STUDIED

Statement Russia Will Take Billion Dollars' Worth of Goods Arouses Interest

NEW YORK, Aug. 9.—As a result of the current Soviet-American trade and credit talks, coupled with the disclosure at the London Economic Conference that Russia is in the market for foreign products to the extent of \$1,000,000,000, United States business circles are studying the credit extension of other years to the U. S. S. R.

This credit has varied according to the financial reserve of the exporter and the competition to obtain the Soviet trade. Another determining factor has been the nature of the exports.

Longest credits, generally, have been extended in purchases of electrical equipment, a highly competitive field in the past. These have ranged on an average from two to five years. First payment dates have varied from 18 months to two years.

One example: Late in 1928, one of the largest electrical equipment firms signed an agreement with the Soviet for \$25,000,000 in purchases, spread between that year and October, 1935. Credit became operative upon delivery in New York City. Initial cash payments were made in this particular instance with the balance in five years. At no time could there be more than \$16,000,000 outstanding.

In farm machinery, the practice of American manufacturers has been to collect a first payment in about 18 months with the entire amount due in from three to four years.

In tools and machinery of other kinds, the repayment period as a rule has been shorter; 14 to 18 months, with a few instances of two years to 30 months' time.

Short Term Sales

Sales of raw materials have been made on short terms only, in some cases as little as 90 days. Almost entirely, sales to the Soviet Union are made through the Amtorg Trading Corporation. Amtorg's notes secure them.

The Russian-American Chamber of Commerce, an organization founded and supported by American industries engaged in trade with the Soviet Union, has said these notes are met promptly.

One thing has precluded smaller businesses from Soviet trade. The chances for discounting these notes are slight. They are not acceptable at a Federal Reserve bank. Ordinarily, the exporter must be able to bear the burden of the credit—except in a few instances, one of which is control of the industry by a bank.

In the view of some engaged in the Soviet trade, the drastic decline of American exports to the U. S. S. R.—from approximately \$132,000,000 in 1930 to some \$15,000,000 in 1932—cannot be blamed onto the credit situation altogether.

Rather, they say, it is due to the great slump in Russian exports to the United States from 969,000 metric tons in 1930 to 624,000 metric tons in 1932, these exports have been mainly in timbers, ores, coal and oil products.

Vancouver Wheat

VANCOUVER, Aug. 9.—Wheat was quoted here today at 78¢ per bushel, spot cash.

BALLOTS FOR STRIKE VOTE

Returns to be in at Montreal September 15 From Running Trades of Railways

MONTREAL, Aug. 9.—September 15 has been fixed as the returnable date for the strike ballots of 24,000 members of the railroad running trades unions from coast to coast.

The ballots will leave Montreal tonight to reach the engineers, conductors, trainmen, telegraphers and enginemen within the next few days.

Captain Mollison Is Sailing

Amy Will Remain in United States For Two or Three Weeks Longer Probably

NEW YORK, Aug. 9.—Captain James Mollison will sail for England Friday on the steamship Majestic. Mr. Mollison will remain in the United States probably for two or three weeks. They have ordered a new plane to replace the one which crashed.

Strawberries At Hazelton

S. Browning, teacher at the Indian School at South Hazelton who has been in the city for the past few days, says he grew strawberries quite successfully in his garden this year and he thinks the berries may be grown in his district as well as at Terrace.

Mr. Browning would also like to see excursion fares in force to Hazelton for week-ends similar to those being given to Terrace.

Today's Weather

- Terrace—Part cloudy, calm, temperature 58.
- Alice Arm—Cloudy, south wind, 60.
- Anyox—Cloudy to rain, calm, 56.
- Stewart—Slight rain to cloudy, calm, 55.
- Hazelton—Cloudy, calm, 62.
- Smithers—Clear, calm, 51.

WORMS ARRIVALS AT REGINA EXHIBITION

REGINA, Aug. 9.—Latest arrivals for the World's Grain Exhibition include the beet webworm and a small army worm. The first is eating up Russian thistle, which displeases no one, but the army pest is attacking onions and other delicacies in the city's relief gardens. Sprayed arsenic is the cure gardeners are applying.

UNIONISTS STILL HAVE NOMINATED ONLY TWO MEN

VICTORIA, Aug. 9.—The outstanding feature of the political situation is the fact that the newly formed Unionist party headed by Premier Tolmie has so far nominated only two candidates, R. H. Pooley and the Premier. However, the Premier has given his blessing to several independents, including Mr. Bruhn.