

THE DAILY NEWS.

PRINCE RUPERT - BRITISH COLUMBIA

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DAILY EDITION

Monday, March 13, 1933

THE DISASTER

The terrible disaster in California appeals to the sympathies of everyone. It is one of those catastrophes against which no provision can be made. People are defenceless. All they can do is repair the damage and carry on and they are already doing that, according to the latest news from the south.

When Premier Tolmie sent a message of sympathy, he was voicing the feelings of everyone in the province.

VICTOR SMITH'S FLIGHT

A South African lad in his effort to break the England to South Africa flying record failed only in the final lap when near his destination. Owing to the number of flights being made and to the number of big events taking place of late, little attention has been paid to this youngster who failed on the first attempt and returned to England and made a second start. Today he is bemoaning the cruel fate which robbed him of the honor.

BANKS REOPENING

Excitement is allayed in the United States. The period of hysteria has passed and the banks are reopening today, tomorrow and Wednesday. It is probable that there will be no more runs. The action of the president has allayed fears and business will proceed as before.

It is only at a time like that through which the United States has passed that people realize the advantage of stability in a banking system. We all kick more or less at the banks. We object to the arbitrary manner in which they turn down a proposal for a loan but we know that our deposits are safe when placed there. That is a great feature.

Lots of Pancakes Here



What a pan-handler Lisle Cuts turned out to be. Today Lisle is flipping pancakes in a big way at Bell, California, where the Legion is supplying a ton of sugar, 1,000 pounds butter, 400 gallons of syrup and barrels of flour.

DEPRESSION PRICES

Egg Coals, per ton \$11.00 & \$11.50
(Not Nut Coal)
Lump Coal, per ton \$12.50
Loose Coal, \$1.00 per ton less

All Coals are in a dry shed. Don't buy water, buy coal

HYDE TRANSFER—PHONE 580

NO ISLAND RAZORCLAM THIS YEAR

Announcement Made That Cannery Will Remain Closed Because Of U. S. Tariff

MASSETT, B.C., March 13.—The announcement of the Nootka Packing Company that they will not operate the clam cannery at Tow Hill, B.C. this coming spring indicates added hardship to natives and settlers here and an increasing number are likely to be on government relief. A high American tariff on razor clams imported from Canada, coupled with stagnation in general market conditions, are given as reasons for the inability of the company to operate. An attempt to ship the clams in raw state to either Washington or Alaska, and have them canned there so as to surmount the tariff wall, has not so far met with success, and if successful would mean the virtual abandonment of the cannery here. The company is the only one operating in this field as they have a long-term lease which gives them the exclusive right to dig clams commercially along the beach.

WORLD ECONOMIC CONFERENCE WILL DEAL WITH TARIFFS

(Continued from page one)

tional finance to its foundations. standards of living would be lowered and the social system as we know it could hardly survive. These developments, if they occur, will be the result, not of any inevitable natural law, but of the failure of human will and intelligence to devise the necessary guarantees of political and economic international order. The responsibility of governments is clear and inescapable.

The document, which is in the form of a communication from the commission of experts to members of the League of Nations council and assembly, sets forth "the gravity of the situation with which the world is confronted."

It notes that, according to the International Labor office at Geneva, at least 30,000,000 workers are unemployed throughout the world. "Even this huge total, which does not include the workers' families or other dependents, is probably an underestimate," adds the document. "The burden of suffering and demoralization resulting from unemployment of such proportions is appalling."

Wholesale commodity prices, expressed in gold, have declined by roughly one-third since October, 1929; raw material prices have dropped on the average by 50 to 60 percent.

"In the middle of December, at Winnipeg, the price of wheat fell to the lowest level recorded in any primary market for wheat during the past four centuries," says the agenda. "Such price declines have produced profound disturbances in the economic system. They have thrown completely out of adjustment prevailing costs of the various factors of production, have made business enterprise generally unremunerative of production, have seriously disorganized practically all the world markets."

"World stocks of agricultural products and of other raw materials continue to accumulate. The index of world stocks for 1932 was double that for 1925. Huge accumulations thus overhang some of the principal markets and burden the necessities of orderly price adjustment."

"Industrial production has been drastically curtailed, particularly in those trades producing capital equipment. The depths which have been reached in some instances are illustrated by the position of the United States steel industry which, at the close of 1932, was operating at only 10 percent capacity."

"The international flow of goods, hindered by currency disorders and restricted by a multiplicity of new governmental interventions, has been reduced to incredibly low levels. The total value of world trade in the third quarter of 1932 was only about one-third of that in the corresponding period of 1929. The fall during the three-year period was continuous."

The commission of experts do not believe it possible to "make substantial progress by piecemeal measures," adding that "a policy of nibbling will not solve this crisis. We believe that the governments of the world must make up their minds to achieve a broad solution by concerted action along the whole front."

TELLS ABOUT PREMIER GOLD

Toronto Financial Paper Says Company Has Purchased Property in Australia

The Financial Post, in telling of recent activities of the Premier Gold Mining Company says they are making a good profit from their Kirkland Lake property and have recently purchased a likely gold property in Australia. The paper says:

Premier Gold Mining Co. operates the largest producing property in British Columbia, that ranks fourth among the dividend-paying gold mines in Canada. Each succeeding year sees further curtailment owing to the depletion of the known ore bodies which evidenced bottoming above the sixth level. The estimated ore reserves have been steadily declining in recent years, but each year additional ore is found that has further extended operations. It has been a great mine and it is dying hard.

The company enjoys excellent management being controlled by the American Smelting and Refining Co., one of the largest United States enterprises, and the company has currently approximately \$1,500,000 in liquid assets. It has been active in acquiring other properties of merit—mostly silver properties—in order to perpetuate its mining existence.

A couple of years ago it acquired the old Tough-Oakes-Burnside gold property at Kirkland Lake, Ontario, and rehabilitated it. Production was resumed at this property in August of last year and currently it is making between \$5,000 and \$6,000 profit per month.

Premier maintains an exploration staff searching for properties and last year acquired 50 per cent. interest in a likely looking gold property in Western Australia.

The low price of Premier's shares is reflecting the exhaustion of the principal mine, but earnings from this source have been sufficient for dividends. With its affiliated properties a definite speculative interest is added to the shares.

WHIFFLET'S From the Waterfront

Captain Bussey, of the halibut boat Atli, who has had to lay off through illness for a few days since his last trip, is up and and will soon be ready to go to sea again.

A number of new boats are being built at the waterfront. One is being completed at Cow Bay yards, one at Seal Cove and two at the old cannery site on the waterfront just this side of Seal Cove.

Some of our waterfront friends bemoan the fact that the authorities poured that alcohol into the sea at Esquimalt last week. They said if it had been poured into Cow Bay they could have dished up the mixture at about ten cents a schooner.

People along the waterfront say they think Prince Rupert is being discriminated against. All they can launch in this port is boats but down south they launch new political parties.

If my own assets are slender I bring with me seven stronger ones, my wife and my six small sons—Bishop of Chester.

MACKENZIE FURNITURE

327 Third Ave. Phone 775
BED LOUNGES—Couch in daytime, and makes a full size bed \$15
Special, with pillow

Fresh Milk and Cream Daily
VALENTIN DAIRY
Phone 657

District News NEW HAZELTON

Good progress is being made in the preparing of the material for the new Hotel in New Hazelton which Gus Christianson is going to build as soon as the weather permits. Last week Mr. Christianson received all the furniture and furnishings for the hotel rooms.

Mitchell-Wilson of Hagwilget for a number of years an invalid, passed away at the end of the week.

In the month of April Rev. G. O. Fallis, one of the leading men of the United Church of Canada is expected to pay a visit to this district.

Rev. Hugh Dobson of Vancouver, secretary of evangelism in the United Church of Canada for the four

CONCERT AT C. L. D. L. HALL

The C. L. D. L. Hall was crowded beyond seating capacity last night at a very enjoyable concert held by the Canadian Labor Defence League. During the intermission a speech was made by Robert Lealas. A silver collection was taken.

Kenneth Montgomery was the capable chairman. The Jugo-Slavia string orchestra of five pieces, leader Frank Orsanich, played several melodies. Other items on the program were:

Solos, Metro Bianco.
Accordion solos, J. Lipischuk.
Songs, Mrs. Kandas.
Songs, Pete Hardy with Spanish guitar.
Guitar duet, Emil and John Wisdas.
Songs, R. Carter with piano accompaniment.

western provinces, paid a two-day visit to this district last week and addressed three meetings.

MAYOR TO REPORT TO COUNCIL

Met Government Members and Bondholders and Will Tell of It at Meeting Tonight

Mayor Stephens, who returned last evening from Vancouver will report tonight to the city council in regard to his work during his recent visit. He met members of the government and representatives of the bondholders and will tell the city council about it.

While in the south the Mayor attended the funerals of Former Mayor Newton and also that of J. D. Fraser, representing Prince Rupert at each of these sad ceremonies.

The art of conversation is the art of hearing as well as being heard—Hazlitt.

Thanks to Life Insurance kept in force



They are

Sure of Money when they need it most

HE can depend on having a definite income for life, when the time comes for him to retire from business.

SHE is sure of an income sufficient for her needs, if she is ever obliged to carry on single-handed.

THEY BOTH have the comfortable assurance that their savings are safely invested—that there will always be money for emergencies, money for the education of their children. Such financial independence is made possible to the average family only through Life Insurance. It is the only savings plan which provides adequately for every future contingency.

YOU can be sure of money when you need it most if you invest in Life Insurance and adopt the program best suited to your needs. Why not consult a Life Insurance representative today?

CANADIANS HAVE DOUBLED THEIR LIFE INSURANCE IN THE PAST 10 YEARS

In 1932 Canadian policyholders owned Life Insurance totalling \$6,800,000,000, which is double the amount of insurance in force ten years ago.

Life Insurance

One of a series of messages sponsored by Life Insurance Companies

GUARDIAN OF CANADIAN HOMES

Let the Daily News Classified Ads. work for you.