#### Today's Weather

Prince Rupert Showery, light easterly wind; barometer, 30.04; temperature, 46; light chop.

# NORTHERN AND CENTRAL BRITISH COLUMBIA'S NEWSPAPER

Tomorrow's Tides

2:55 a.m. 20.1 ft. 14:50 p.m. 20.4 ft. 8:19 a.m. 6.3 ft. 21:19 p.m. 3.6 ft.

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PRINCE RUPERT, B.C., THURSDAY, FEBRUARY 1, 1934

PRICE: FIVE CENTS

# DOLLAR REVALUATED BY ROOSEVELT

### ISLAND MINE RE-FINANCED AND MILL IS TO BE INSTALLED

### Fixed Price of \$35 Per Ounce for Gold Is Set By President

Further Advance in Commodity Prices Expected to Re sult-London and Montreal Metal Prices Move Up Sharply in Response

WASHINGTON, D.C., Feb. 1: (CP)-President Franklin D. Roosevelt late yesterday announced that, "until further notice," the American dollar was revalued at 59.06 percent of its former gold content and that the Treasury Department would pay a fixed price of \$35 per ounce for any and all gold." The administration hopes that a world

Made President

S. J. HUNGERFORD

Official announcement was made

yesterday of the appointment of

Samuel J. Hungerford as presi-

dent of the Canadian National

Railways. As well as vice-presi-

dent in charge of operation, Mr.

Hungerford, since the resignation

of the late Sir Henry Thornton in

July 1932, has been acting presi-

Hon. Charles P. Fullerton, K.C.,

chairman of the trustees of the

Canadian National Railways, an-

nouncing Mr. Hungerford's per-

manent appointment, issued the

"S. J. Hungerford has been ap-

pointed president of the National

Railways, reporting to the trus-

Canadian National Railways

Company and other railway and

other companies comprised in the

Few railroad men in Canada

have gone more thoroughly

"through the mill" than has Mr.

thoroughness in his job of learn-

ing every phase of railroading

his railway career as an appren-

tice, in due time becoming a ma-

chinist and from that start mov-

ing steadily on until in 48 years

he has become president of the

largest railway system in Am-

National Railways."

following official circular:

dent of the National system.

MONTREAL, Feb. 1: (CP)-

gold price will be established on this basis and expect that, as a result, commodity prices will further advance beginning with exports. The new two billion dollar stabilization fund also goes into ef-

fect today. Gold Prices Advance

LONDON, February 1 (Canadian Press)—Bar gold advanced two BIG SUM today to 135 shillings six pence per ounce, equivalent to \$34.11.

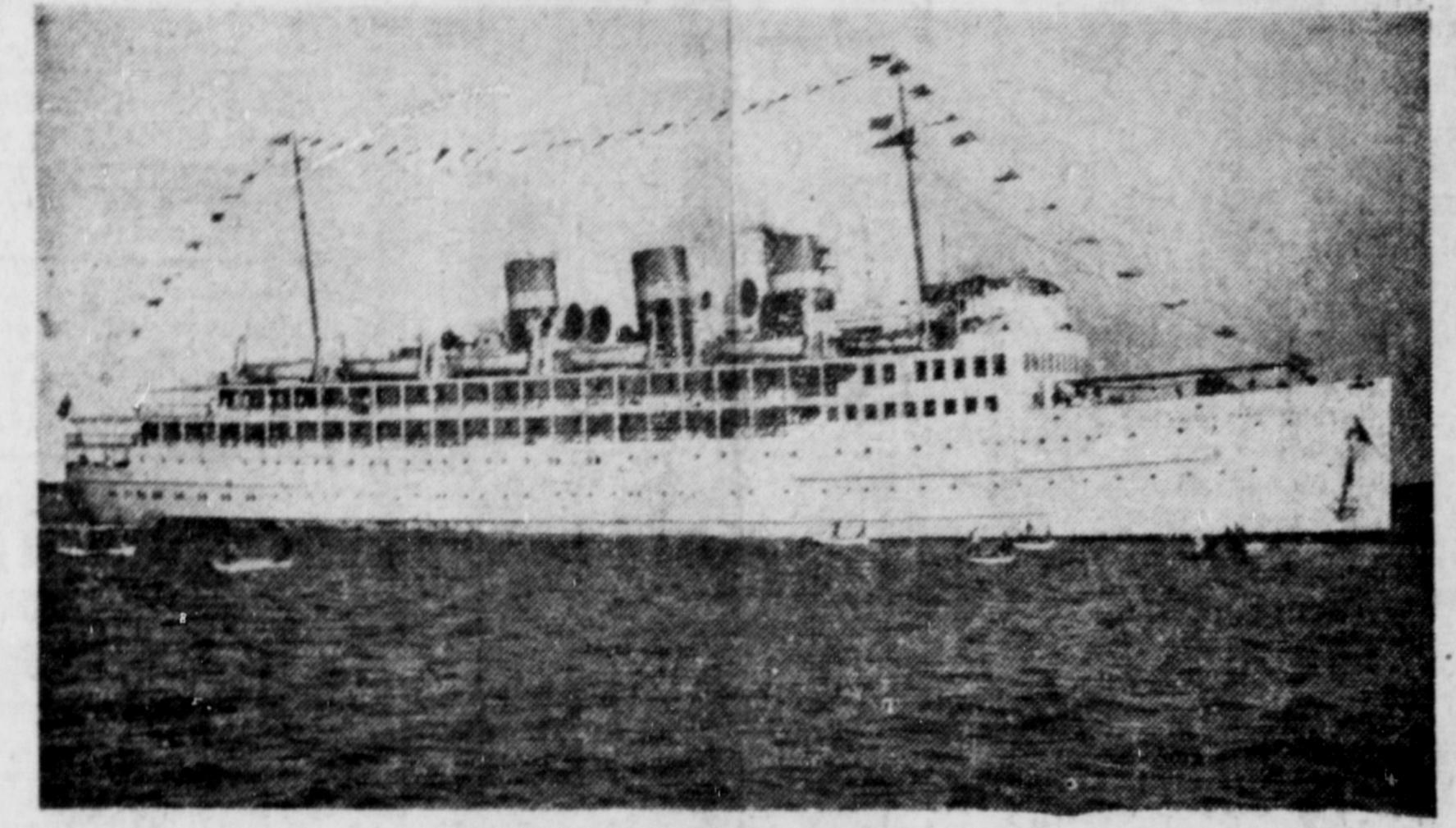
MONTREAL, February I (Cana) ian Press) - The price of gold umped 62c, to \$34.01 today.

#### FORMING OF BANK

Minister of Finance Moves Towards Formation of Central Institution

OTTAWA, reb. 1: (CP)-Hon. Edgar N. Rhodes, in the House of Commons yesterday, gave notice that a measure would be introduced in Parliament providing for the incorporation of the projected central bank for Canada as recommended in the majority report of the Macmillan Commission. The minister of finance intimated that the central bank. would not strictly speaking be publicly owned but a clause would be inserted to provide against any single person or corporation obtaining control of the institution.

First opposition to the central bank proposal came from the Senate where one of the members New Dress For New Waters



Once a familiar sight on the British Columbia coast, the Canadian National Steamships' liner "Prince David" is now giving Mrami, Florida, and Nassau (British West Indies) their first regular transportation link by water. With a neat coat of white paint for service in the tropics she is seen entering Nassau harbor where native divers surround the ship in search of small change. She now makes overnight trips thrice weekly over the 200-mile run between the Florida city and Nassau.

VICTORIA, Feb. 1:

\* (CP)—Birth registra- \*

\* tions of more than 230 \*

### Seventy-Five Thousand Dollars To Be Spent on Gold Harbor Claims

Ambitious Program of Development Work Planned on Moresby Island Property Prior to Starting Gold Production, Manager Announces

The development work at Gold Harbor Mines has been refinanced to the extent of \$75,000 and work will recommence toward the end of this month and continue throughout the summer and in the fall a new cyanide mill will be erected on a new site. This is the news brought here by E. Schroeder, manager of the company, who came in on the Prince John yesterday and is leav-

ing this evening for Vancouver for Harbor and Douglas Harbor. The

with the results so far obtained at and who is willing to back his faith Gold Harbor. The mill has been in it with his money. operated in a small way, chiefly on It is probable the present mill ore at the dump and has so far pro- will continue to operate and will duced \$5,000 worth of gold. In ad- help to provide the necessary funds dition to this, a good deal of de- to keep the work going during the velopment and exploratory work summer until the new mill is ready has been done in the course of for use. which a vein has been uncovered eight feet wide, giving very good

average values in milling ore. Mrs. Sarah Enright Succumbs to It is now planned to continue the surface stripping with a view to letermining the length and number of veins bearing good gold va-MONTREAL, Quebec, February 1 35, lues. The veins may run right Dominion Bank Head Urges Rail Vinnipeg, died in hospital here as icross the peninsula to Douglas Inresult of a fractured skull caus- let in which case a huge ore body d by blows from a duil instru. would be available. In any case, the ment and William Kelly of Mont- stripping and underground develon Tueday in honor of the birth- tion into an alleged real is being held pending an in- opment is expected to show that

Greek Government Refuses to Ex-! The work at Gold Harbor was of the bank. closed down last month at the time or the cold snap when every- + + + + + + + + thing was frozen up. When activi- + WASHINGTON, D.C., Feb. 1:- ties recommence there most of the + FRANCE HAS STRONGEST The United States legation in Ath- attention will be devoted to stripens advised the Department of ping and trenching in order to get + State yesterday that the Greek gov- that work done before the flies beernment would expel Samuel Insull, come annoying. Then the shaft will + LONDON, Feb. WASHINGTON, D.C., Feb. 1:- George J. Alexander of Nanaimo former Chicago utilities magnate, be sunk and the ground be pre- + Minister J. Ramsay MacDon- + at midnight last night when his pared for the new mill in connec- + ald admitted in the House of + police permit to remain in that tion with which the present engine

workings.

and crusher will be used. Insull, having been indicted by Development will also continue + old Balfour, that the Soviet + VICTORIA, February 1 (Cana- a Cook County grand jury, is wan- on the lower level where 100 tons + Russian air force is the second + an Press)—The cabinet has pass- ted in Chicago to face trial on of ore has already been broken + strongest in the world, the +

> The company has 21 claims in a + solid block running between Gold \* + + + + + + + + + +

a brief trip before returning to the re-financing is being done by Glen Jordan of a Boston firm who has Mr. Schroeder is very pleased become interested in the property,

### PROSPERITY

Consolidation, Government Economies and Balanced Budget

TORONTO, February 1-Pressthe amount of ore would fully jus- cent B. C. Bogert of the Domintify the expenditure of money on ion Bank has advised consolidation. the new mill. A site for this has al- of the Canadian railways, economy ready been chosen farther back in government expenditures and from the water. At that point a balanced budget as a means for new working shaft is to be sunk solving the return of the Dominconnecting up with the present ion to more normal conditions in his address at the annual meeting

#### AIR FORCE IN WORLD: SOVIET RUSSIA SECOND +

+ Commons yesterday, in reply + + to a statement by Capt. Har- + + French being first.

### REALIZED : Birth Racket

Warm Springs Hospital in Celebrating President's Birthday

WASHINGTON D.C., February 1 \* persons, mainly Japan- \* -Approximately \$6,000,000 was re- + ese, in British Columbia alized as a result of some six thou- + have been cancelled as a sand or so birthday balls and din- result of an investiganer held throughout the country day of President Franklin D. \* fraudulent registration \* quest. Roosevelt for the purpose of en- + plot uncovered in 1932. + dowing the Arm Springs Founda- + It is stated that Orien- + INSULL IS

#### Preparedness Bill Passed by Congress

"Pacifist Bloc" in London Shocked At Quick Adoption Of Vinson Bill

The "Pacifist Bloc" was shocked predicted that its establishment yesterday by the speed with which would result in the closing of | Congress acted upon preparedness half of the branches of already legislation, the Vinson bill being chartered banks in the country. passed in a single day.

### NEW FISHERIES

\* birth in order to con- \*

\* form with the fisheries \*

\* regulations.

Receives Appointment As Assistant To Hon. George Pearson

ed upon the appointment of Geo. charges of conspiracy and larceny which is "good mill feed." J. Alexander of Nanaimo as assis- in connection with the collapse of tant commissioner of fisheries in his "utilities empire." succession to J. P. Babcock who, The Greek government was adresigned recently. Hon. G. S. Pear son is the minister of fisheries.

#### Vancouver Wheat

basis could be found for whatever + FRANCO-BRITISH TRADE WAR IS NOW LOOMING 4

PARIS, France, Feb. 1:- The

## ONTARIO

vised by state physicians that they

considered it would be safe for In-

sull to travel. Extension of the

time he might remain in Greece

was, therefore, denied.

MAN IS HEL

Fractured Skull in Montreal-

William Kelly Arrested

Mrs. Sarah Enright, aged

tend Leave of Former Utilities

Magnate to Remain

country expired.

Greater Highway Program Planned For Eastern Province For Benefit of Unemployed

TORONTO, Feb. 1:--Hon. Dr. + French ministry of commerce + Herbert A. Bruce, Lieutenant Govintimation of any hint in regard to • • • • • • • • a beer system.

#### Difference of Opinion In Tokyo Regarding Proposal To Increase Navy Strength

TOKYO, Feb. 1: (CP)-The Minister of the Navy told the Japanese Parliament yesterday that new auxiliary naval vessels of the Japanese would outrank those of the United States at the end of 1936.

Former Minister of the Navy Yoshizawa, a member of the House of Peers, declared that, if navy men had their way, relations between the two nations would be ruptured.

Japan will ask the next naval conference for permission to increase its naval strength to a point nearly approximating that of Great Britain and the United States.

#### State Health Insurance Scheme tees. The appointment covers the In British Columbia Planned; To Re-Cast Education Finance

VICTORIA, Feb. 1: (CP)—Definite plans for a contributory state health insurance scheme under provincial conwhered was quoted at 66½c on the Wheat was quoted a Hungerford. His story is one of trol will be worked out by the British Columbia govern- local exchange yesterday and movment in the six months following the coming session of the ed up to 67c today. from the day in 1886 when he trudged along with his dinner Legislature, Hon. Dr. George Weir, provincial secretary pail to the Southeastern Railway and minister of education, stated yesterday. It would be shops in Farnham, Que. to start \*implemented as soon as a sound

Jews in Poland

Fines collected in city police court during the month of January this year totalled \$95 as compared pulsorily inoculated and disinfected ture of British. Columbia school become effective next Tuesday. The inoculated and disinfected ture of British Columbia school become effective next Tuesday. with \$5 in the same month last as an epidemic of typhus has spread throughout Poland.

fits was decided upon without waiting for action by the Doman-Are inoculated ion or other provinces. WARSAW, Poland, Feb. 1:-Fif- financing in the province was m- mand for revision of import the Eighteenth Legislature of On-

Regarding the complaint that has sent a note to Great Bri- + ernor, in the Speech from the the present system of educationa. \* tain rejecting the British de- \* Throne opening the fifth session of teen thousand Jews have been com- equitable, the government would a quota regulations and threa- tario yesterday, forecast a greater recast the entire financial struc- tening that a trade war will thighway construction to give work system immediately following the session, Dr. Weir stated.

scheme of contributions and bene-