

MAXIMS
OF A
MERE MAN
To be prejudiced is always to be weak.

THE GUARDIAN OF THE GULF

The People's Paper Read by Everybody

MAXIMS
OF A
MERE MAN
The great source of pleasure is variety.

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ABBOTT ANNOUNCES CUT IN CANADIAN DOLLAR VALUE

FREIGHTER SINKS TRAWLER IN FOG OFF HALIFAX

Currency Changes Viewed Optimistically In P. E. I.

France Cuts Franc Value by 10 Per Cent

PARIS, Sept. 19 (AP)—France tonight devalued the franc by 10 per cent in relation to the pound sterling. A Government spokesman said the new franc-dollar rate will be about 350 francs to the dollar.

APART from the general feeling of sympathy towards England for finding herself in her present financial difficulties, there was little sense of calamity in local business and government circles yesterday over the news of the devaluation of the pound.

"On first view I cannot see where the change in the value of currency is going to affect Prince Edward Island adversely," Premier J. Walter Jones stated yesterday. "I understand that our contracts with Britain for bacon, eggs and other farm commodities are protected, and the devaluation of the pound will mean cheaper English goods on the Canadian market."

Anticipating that the Canadian dollar would be devalued, Premier Jones said he believed this would be distinctly advantageous to Island farmers and dealers. "We have potatoes, turnips, cattle, hay and farm machinery, cars, trucks, electrical equipment, parts and patents of which are supplied to Canadian factories, will tend to increase."

"Such an increase would tend to boost the general cost of living perhaps, but it was pointed out—"

Business men interviewed yesterday agreed that the drop in the Canadian dollar would allow Island products, including beef, breeding stock and fruits in season to command higher producer returns in the U. S. markets. On the other hand, it is expected that farm machinery, cars, trucks, electrical equipment, parts and patents of which are supplied to Canadian factories, will tend to increase.

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Jury Holds Demers Criminally Responsible

MAGOOG, Que., Sept. 19 (CP)—A coroner's court jury tonight held Tony Demers, former National Hockey League player, criminally responsible in connection with the death of Mrs. Anita Robert, 31, of Coaticook, Que., last Friday.

Mrs. Robert died in a battered and bruised condition by Demers, a 32-year-old hockey player with Sherbrooke Saints of the Quebec Senior Hockey League.

Party Leaders Discuss World Trade Problems

Freight Rates Decision Thursday

OTTAWA, Sept. 19 (CP)—The Board of Transport Commissioners will announce its decision Thursday on the thorniest of Canada's long series of railway-freight-rates disputes. Board officials said the judgment will be handed down at 11 a.m. ADT.

It will involve two separate cases:

1. An appeal by seven provinces against a 1949 decision of the board that awarded Canadian railways an increase of 21 per cent in freight charges.

2. An appeal by the railways for an additional 20 per cent.

Five Members Of 11-Man Crew Are Picked Up

NEW YORK, Sept. 19 (AP)—The United States Coast Guard said tonight the 7,500-ton freighter Mormacraft rammed and sank a fishing trawler in a dense fog 68 miles southeast of Halifax.

First reports said five of the 11 crew members on the fishing vessel were rescued.

The Mormacraft was seeking other survivors after picking up the captain and four members of the crew of the trawler, Corinthian, the Coast Guard said.

The collision took place about 8 p.m. ADT.

The Coast Guard cutter Coos Bay was ordered to the scene from a weather station 250 miles to the east.

The Mormacraft is operated by the Moore-McCormack Lines. The official registry lists the Corinthian as a wooden trawler out of Gloucester, Mass. She is owned by Horton-Pew Fisheries, Co. Ltd.

The 43-year-old fishing boat is 112-feet long and displaces 161 tons.

The Mormacraft left New York Sept. 18 bound for Oslo, Norway.

The official registry lists the Corinthian as the trawler's skipper, one of those rescued, was Capt. Jerome Noble of Gloucester.

The official registry from memory the names of eight of the other 10 men who made up her crew. One of them was Noble's son, Jerome Jr. The others were George Gordon, Engineer; Percy Noble; Okie Peterson; Harry Schluter, cook; Stanley Zimmerman; Manlike Goodick; and Ulysses Amerault, all of Gloucester.

The Corinthian left Gloucester last Thursday and was due to return in seven or eight days.

Down 10 p.c. In Relation To United States Money; Gold Price Increases

Dollar Cut Expected To Help Tourist Trade; Will Hit Importer.

OTTAWA, Sept. 19 (CP)—The Government tonight devalued the Canadian dollar 10 per cent, effective with the opening of business tomorrow.

Finance Minister Abbott announced the devaluation in a capacity-filled Commons. He fixed the value of the British pound at \$3.07 1/4 in relationship to the Canadian dollar. The British pound is \$2.90 in relationship to the United States dollar.

A Canadian wishing to buy a United States dollar will pay \$1.10 1/2 cents. A Canadian wishing to buy a British pound will pay \$3.08 3/4. In selling the U. S. dollar, a Canadian will receive \$1.10 in Canadian funds. In selling the British pound he will receive \$3.07 1/4 in Canadian funds.

The small difference between the buying and selling rates of the Canadian dollar is absorbed by the exchange dealer as his margin of profit for the sales transaction.

At a press conference later Mr. Abbott said the Government now would purchase gold from Canadian producers at \$35.50 an ounce. This compares with a previous purchase price of \$35. He said a statement on the Canadian situation would be made by the government within the next few days.

C. S. U. Suspension Confirmed by T.L.C.

CALGARY, Sept. 19 (CP)—After a warm debate marked by indications of slipping Communist support for the left wing of the Trades and Labor Congress of Canada, the T.L.C.'s annual convention today confirmed its executive suspension of the red-influenced Canadian Seamen's Union.

Left-wing backing for the C.S.U. appeared on the wane as some of its strongest previous supporters from the left fringe executed turn-about today and backed up the executive action in suspending it last June for failing to meet its responsibilities as a union.

Coming Events

- Show at Lot 65 Hall, tonight.
- Dance in New Haven School postponed until September 28.
- Mail your Films to Garnham Photo Studio, Charlottetown.
- Just arrived shipment of Fall bulbs, Halifax Seed Co., Charlottetown.
- Come to Chicken Supper in Kinkora Hall, Thursday, Sept. 22nd.
- Rummage Sale at Christian Church School Room Saturday, Sept. 24.
- Reserve Wednesday, Sept. 28th for the Chicken Supper at New Glasgow Hall.
- Dance, Ten Mile House School, Friday, September 23rd. Good music. Refreshments.
- Regular Dance at the "Sea Breeze" Victoria, each Wednesday, Dancing 9 till 1.
- Supper and Dance, Orwell Cove Hall, Monday, September 26th. Supper 6 to 9.
- Dance every Friday night at the Gordon Lodge. Good music. Dancing from 9 till 1.
- Provincial Plowing Match and Horse Show at Dundas, Wednesday, September 21st.
- Come to Seven Mile Bay Chicken Supper Tuesday, Sept. 20. Games, etc. Supper 6 p.m.
- Now buying timothy seed. Registered, cleaned or uncleaned. McGuigan & Boyle.
- Kingston Lodge room Friday, Sept. 23rd 8.30 p.m. Degree work. George H. Beer, Clyde River, P.E.I.
- Come to the Bean Supper, Trinity Baptist Hall, September 21st. Sponsored by Women's Institute.
- Meeting of the Mt. Stewart Strawberry Growers Exchange will be held Wednesday Sept. 21st at 8 p.m.
- Show at Bradabane tonight at 8.30. "Forty Thieves" featuring William Boyd as "Hopalong Cassidy". Dance after show.
- Unloading bulk wheat Thursday and Friday at \$3.25. Cash off the car. Bring bags. E. J. MacDougall, Vernon.
- Come to Chicken and Ham Supper in Brookfield Hall, Sept. 23rd. In aid of Princetown Road United Church. Serving at 5.30.
- Don't forget the Cornwall-York Point Women's Institute chicken and ham supper in Cornwall Hall tonight, Sept. 20 starting at 5.30.
- Old Time Fiddlers Contest and Step Dancing in St. Peter's Legion Hall on September 21st. Send all entries to O. L. Sanderson, Secretary.
- We require 2 carloads of timothy seeds, graded or ungraded. Highest market prices paid for good seed. Halifax Seed Co., Charlottetown.
- Regular Dance, East Royalty Hall, Tuesday, September 20th. Eastern Rhythm Boys. Dancing 9.30 to 12.30. Bus leaving I.M.T. 10.00.

Hope, Fear, Confusion, First Reactions To Pound Devaluation

(By Jack Smith)

LONDON, Sept. 19 (AP)—Hope, fear and confusion among governments, homes and banks were the first frantic reactions today to the British pound devaluation and the world monetary shake-up.

While common folk feared higher prices and harder times, brokers rushed to buy securities, which they thought would always need—rubber, tin, cotton, copper—and in speculative gold to safeguard their cheapened money.

British exporters looked for a boom and a full-scale invasion of the dollar market with their cheaper products. Such competition loomed for American industry.

Government ministers were in huddles.

In most countries in Western Europe, and in many lands besides, banks and stock exchanges closed or else suspended trading in foreign currencies until the situation settled.

Sixteen other countries by tonight had followed Britain's lead and devalued their money. These were France, South Africa, Australia, New Zealand, the Republic of Ireland, India, Iceland, Norway, Sweden, Denmark, Egypt, Burma, Israel, Finland, Ceylon and Malaya.

The Netherlands had renewed their gulder without announcing the new rate of exchange with the dollar.

Sir Stafford Cripps, Chancellor of the Exchequer who announced the 30 1/2-per cent devaluation of the pound Sunday night, himself rang the firebell for an accelerated export drive by British merchants.

He told a crowded press conference that the British people can expect no miracles from devaluation. They "must redouble all our efforts" to increase exports.

Churchill Demands Session

Winston Churchill, former Prime Minister, demanded that the Government recall the vacationing Parliament, in recess until Oct. 18, to debate the situation. Prime Minister Attlee's office said the demand would be considered.

In the midst of the world-wide readjustments, Britain announced (Continued on Page 5 Col. 5)

What Currency Shake-up Means To Average Man

OTTAWA, Sept. 19 (CP)—For the Canadian whose economic problems revolve chiefly around the grocery store, the world currency shake-up means higher costs for United States goods and lower costs for United Kingdom-made goods.

The man-on-the-street, after current stocks are exhausted, will find that the drastic reduction of tariffs as a major step in promoting Canada's trade with the United Kingdom.

The C.C.F. leader ended his speech by moving an amendment to the address in reply to the speech from the throne. It expressed regret that the government has failed to provide legislation towards removal of the means test for old-age pensioners.

Said Credit leader, said he believed that Britain was "budgeoned" into devaluing the pound. He charged that the international monetary bank had put pressure on Britain to make the devaluation.

SAINT JOHN, N. B., Sept. 19 (CP)—Executive sessions were held today in the Maritime Provinces in connection with the opening of the 64th meeting of the Women's Auxiliary of the Church of England in Canada.

The president, Mrs. R. E. Wodehouse, opened the convention and will preside at the business sessions of the general convention.

Nfld. Concerned Over Pound Devaluation

OTTAWA, Sept. 19 (CP)—Premier Joseph Smallwood of Newfoundland today said his Government is deeply concerned with the possible effects of pound sterling devaluation on Newfoundland fish sales in the United Kingdom.

Mr. Smallwood, who arrived here a few days ago to confer with Federal Government officials and discuss the effects of the devaluation, said he is watching the situation closely.

It would be difficult at the moment, he added, to make a guess of what the effects would be, but it appeared likely that Newfoundland would find it more difficult to sell fish.

C.C.F. Amendment Defeated 136-50

OTTAWA, Sept. 19 (CP)—The Commons, in the first division of the 21st Parliament voted 136 to 50 tonight against a C. C. F. amendment to the address in reply to the Speech from the Throne.

Technically the amendment called for the test of the Commons' confidence in the Government. It expressed regret that the Government has failed to provide legislation to remove the means test for old-age pensions.

The vote came suddenly after only eight of the members in the 262-seat chamber participated in the debate. The amendment usually occupies the first several weeks of the session. The current session, at which the Liberals hold an overwhelming majority, opened Sept. 15.

The C. C. F. was supported by the Progressive Conservatives, Social Credit and P. E. Gagnon (Ind.-Chicoutimi).

The amendment was moved by M. J. Coldwell, C.C.F. leader, one of the four party chief ministers taking part in Government mediation talks which got under way here today has accepted the idea of a pension and welfare plan to which the workers would contribute no money.

Coal Miners Strike In U.S.; Steel Walkout Looms

PITTSBURGH, Sept. 19 (AP)—"No pension no work" coal walkouts today burst into a full-scale strike across the United States, punctuated by minor violence.

A voluntary strike by nearly all forces in the Lewis' 400,000 United Mine Workers choked off coal production in 20 states. It is the 21st major coal stoppage since the First World War.

Railroads were the first allied industry to feel the effects of the crippling blow. The Pennsylvania, a large coal carrier, announced that 15,000 shop and maintenance workers will be laid off. The Reading, biggest anthracite carrier, said it will be forced to lay off 1,000. Other railroads are expected to announce layoff plans.

Miners are demonstrating their ire at southern coal operators who refused to continue 20-cents-a-ton royalty payments into the U.M.W. pension and welfare fund.

Lewis U.M.W. president, said their refusal to make benefits after their contract expired June 30 forced him to suspend fund payments to aged and ailing miners. It's all part of the union's fight for a new contract. Lewis wants higher royalties and more pay for shorter hours.

The burly labor-chief wouldn't talk on the mine shutdown. He doesn't call strikes. He only calls them off.

The treasure hunters seek the fabulous wealth of the 18th century French pirate Pa Beauze, supposed to be hidden in a cave in one of the islands of this group, 750 miles east of Tanganyika in East Africa. They are using a secret copy of the "chart" which he threw from the galleon in 1730 with the shout: "Find it Who Can."

The searchers are R. H. Wilkins, a hunter from East Africa, M. F. Morgan, a lawyer, and Col. D. M. Hennessy, a retired Indian army officer.

They have blasted through the cave's rock roof in several places

British Gov't To Back Search For Pirate Gold

MARE, Seychelles Islands, Sept. 19 (Reuters)—The British Government has consented to official aid being given to three Britons in search of a \$360,000,000 pirate treasure protected by a legendary "hidden guardian."

The treasure hunters seek the fabulous wealth of the 18th century French pirate Pa Beauze, supposed to be hidden in a cave in one of the islands of this group, 750 miles east of Tanganyika in East Africa. They are using a secret copy of the "chart" which he threw from the galleon in 1730 with the shout: "Find it Who Can."

The searchers are R. H. Wilkins, a hunter from East Africa, M. F. Morgan, a lawyer, and Col. D. M. Hennessy, a retired Indian army officer.

They have blasted through the cave's rock roof in several places but face the danger of explosion from escaping gas, thought to be from whale oil.

Their diving instruments have indicated gold and precious stones, but also the poison gases which may be the "hidden guardian" of the loot. The pirate king, hanged at Reunion Island, warned of "mysterious dangers" to all who sought his treasure.

The treasure hunters are working behind barred wire and say they have discovered a new cavern with several entry tunnels. They are helped by a nurse and armed guards and use gas masks.

The British Government has cabled ratification of the provisional contract between the expedition and the Seychelles Government, which provides for the Government to give police protection, medical services, and an observer to list the treasure if found.

Mr. Justice Kellock To Head Noronic Fire Probe

OTTAWA, Sept. 19 (CP)—With a preliminary investigation already under way, a full-dress probe of Toronto's Noronic disaster will be undertaken "as soon as it is humanly possible," Transport Minister Chevrier announced today.

Heading a commission to study all angles of the case will be Mr. Justice R. L. Kellock of the Supreme Court of Canada. He has made no decision, it was learned, as to when he will be able to start the investigation and who his assistants will be.

Mr. Justice Kellock, a keen, 55-year-old native of Perth, Ont., was appointed to the Supreme Court of Canada five years ago. He served with Mr. Justice Robert Taschereau of Quebec as joint commissioner in the Russian espionage

Ont., Que., Cities To Extend Fast Time

By The Canadian Press

Daylight time will be continued in Toronto until Nov. 27 as a power conservation measure. In other years, "fast time" has ended on the last week-end in September.

Ottawa, Hamilton and Oshawa also plan to keep their clocks an hour ahead of Eastern Standard Time until Nov. 27.

In Quebec Province, Montreal, Quebec City, Sherbrooke and Grandby will set their clocks back Oct. 30.

Elsewhere, daylight time ends the week-end of Sept. 26.

Saturday Deadline

WASHINGTON, Sept. 19 (AP)—President Philip Murray of the C.I.O. said today that 1,000,000 steel workers in the United States will strike at midnight Saturday unless the industry agrees to establish a company-financed welfare system.

He informed reporters there will be a walkout in the critical steel industry unless management agrees to a new contract calling for a welfare package to cost 10 cents an hour for each worker—six cents



TORONTO, Sept. 19 (CP)—Minimum and maximum temperature: Vancouver 52-61; Edmonton 36-50; Regina 30-71; Winnipeg 48-55; Toronto 48-70; Ottawa 51-71; Montreal 59-70; Quebec 53-58; Saint John 55-60; Moncton 50-66; Halifax 59-69; Charlottetown 53-64; Sydney 51-59; Yarmouth 60-64; St. John's 42-50.

HALIFAX, Sept. 19 (CP)—Official forecasts issued by the Dominion Public Weather Office in Halifax and valid until midnight Tuesday.

Synopsis: Monday evening skies were generally overcast throughout the Maritimes. Fog and drizzle were reported from coastal stations. Intermittent rain was falling in most regions and there were scattered thunderstorms. Thunderstorms were also occurring in New England, Quebec, and Ontario in connection with a large but weak disturbance over Eastern Canada.

Cooler air from Northern Quebec is likely to push southward into the Gulf of St. Lawrence. However the disturbance will likely cause moist air from the Atlantic to flow into the northern regions. In these sections the weather is expected to remain dull with drizzle and rain until Tuesday evening.

Regional forecast: Prince Edward Island—Overcast with occasional rain during the night. Overcast with showers Tuesday. Cooled Tuesday. Light winds. Low and high Tuesday at Charlottetown 50 and 57.

High tide today at 7.54 A. M. and 9.35 P. M. Sun rises this morning at 6:57 and sets at 6:16.

BORDEN - TORMENTINE FERRY WEEK DAYS	
Lv. Borden	Lv. Cape Tormentine
9:10 A.M.	10:55 A.M.
1:00 P.M.	2:40 P.M.
4:30 P.M.	7:30 P.M.

WOOD ISLANDS-CARIBOU DAILY FERRY Leave Wood Islands	
7 A.M.; 9 A.M.; 11 A.M.; 1 P.M.; 3 P.M.; 5 P.M.	Leave Caribou
7 A.M.; 9 A.M.; 11 A.M.; 1 P.M.; 3 P.M.; 5 P.M.	