

Money Market Thaw Eases Fear That Higher Interest Rates Will Occur

NEW YORK AP — The traditional January thaw in the money market is easing some of the fears today that tight money will mean still higher interest rates and maybe a slowdown in the business boom.

More worrisome perhaps is the statement by the head of the largest steel company that steel stocks are being rebuilt again. Some think that this restocking, when completed, will mark the boundaries of the boom as we now know it.

When the inventory spurge is over, the auto companies will be expected to carry the ball. Sales are reported picking up. If an old-fashioned spurt of car buying comes this spring, everyone will feel better.

Traditionally the money market eases in January because of the returned of money withdrawn for the Christmas trade.

High operating schedules of most steel mills have taken care of many customers' current needs. Roger M. Boough, chairman of

U.S. Steel thinks that the first three months of the year will see as much as 20 per cent of steel shipments going into depleted steel inventories.

Once they are rebuilt to safe proportions, steel ordering will return to scales determined by the sale of customers' products.

Inventory rebuilding has been the chief artificial factor in the current boom, which otherwise has been founded mainly on consumer demand.

Speculation as to when the big boom will taper off has been given as one reason for weakness in the stock market since the first of the year.

Auto makers continue to push production and order steel to do the job as they strive to build up dealers' inventories.

Bank Robbed of Large Sum

KINSTON, N. C. (AP) — A business-like bandit, wearing a tan stocking over his head and waving a .45 automatic, robbed a branch bank here today and escaped with \$5,723.

But the bandit, in his haste to leave, left between \$10,000 and \$15,000 in the tellers' cages.

He escaped, toward the center of Kinston, in a white 1959 Ford.

The Parkview branch of Commercial National Bank had been open about 20 or 25 minutes when the bandit walked in at about 9:25 a.m. There were three employees and one customer in the branch.

He walked to a teller, Mrs. Gay Blue, and pushed aside her customer, Miss Sara Beth Hearn. He handed a paper bag to Mrs. Blue and told her, "Fill it up with paper money," branch manager Al Owens recalled.

"Then he backed off from the window, so he could cover everybody with the pistol," said Mrs. Murray Koonce, another teller.

"That ain't enough," the bandit growled, when Mrs. Blue quit stuffing bills into the bag. She passed the bag to Mrs. Koonce, who began to put more bills into it.

"That's enough," he said abruptly. "Now all of you get in the back. Lay down. Don't get up until I leave."

Manager Owens said, "We heard the door shut. Mrs. Blue and the customer jumped up and saw the type of car he was in. We called police."

The getaway car turned the corner and headed back toward the center of Kinston. The car, from a downtown parking lot, which had been reported stolen was found later, abandoned in Kinston.

Police and State Highway Patrol cars set up roadblocks. The FBI was on the scene shortly after the holdup.

Mrs. Koonce said the tan stocking mask matched the man's coloring and he had "no marked features that I can recall."

Owens said he noted no peculiarities or unusual inflections in speech.

The FBI described the man as about 5 feet 8 inches tall, weighing 170 pounds, wearing brown trousers and a tan windbreaker jacket.

any government," Yabur declared, "that at the moment a foreign ambassador offends Cuba, thousands of North American Marines land at the naval base."

"If there are thousands of Marines," he added, "there'll be thousands of Cubans. If there are thousands of Marines, there'll be millions."

Yabur did not identify the ambassador but he apparently meant Spain's Juan Pablo de Lojendio, who was expelled by Prime Minister Fidel Castro last week for interrupting Castro's TV attack on Spain and the United States.

T. V. Commercial Considered False

WASHINGTON AP — Those drops of moisture you might have seen described as "flavor gems" in television margarine commercials are nothing more than a sprinkled-on liquid, says the Federal Trade Commission.

"Sandpaper" being shaved in a shaving cream commercial is a piece of glass or plastic to which sand has been applied, the commission says.

The tired-looking ham wrapped in a competing foil looked that way before it was ever wrapped, the FTC says.

And the toothpaste commercial using a cigaret-smoking machine doesn't prove what it claims, says the commission.

The FTC listed these four examples Thursday in accusing four big companies of deceiving the public with their television commercials. It said trickery was used in some cases to make contrived TV scenes look real.

In all four cases, the FTC said, the TV demonstration failed to prove claims made for the products.

Complaints were filed against the following firms for allegedly deceptive advertising of the products named:

Standard Brands, Inc., New

York City, Blue Bonnet Margarine; Colgate-Palmolive, New York City, Palmolive Rapid Shave Shaving Cream; Aluminum Co. of America, Pittsburgh, and its subsidiary, Wear-Ever Aluminum Inc., Philadelphia, New Super Strength Alcoa wrap aluminum foil; and Lever Brothers Co., New York City, Pepsodent Toothpaste.

The FTC charged that the challenged commercials tend to receive the public and cause TV viewers to buy one brand instead of another on the basis of the alleged misrepresentations. The firms were accused of using unfair methods of competition made illegal under the Federal Trade Commission Act.

Colgate-Palmolive said its commercials did not misrepresent the facts and that the FTC objection "is based solely on a technique used to overcome photographic difficulties." Alcoa said "apparently the FTC complaint is confined to objections to one minor method of illustrating."

Also named in the complaints were three advertising agencies—Ted Bates & Co. Inc., New York City; Ketchum, MacLeod & Grove Inc., Pittsburgh; and Foote, Cone & Belding, New York City.

The manufacturers and agencies have 30 days in which to answer the complaints.

Graham's Crusade To Africa

By LYNN HEINZERLING
ACCRA, Ghana AP — Billy Graham takes his African crusade to Nigeria today.

A meeting Tuesday night in Accra, 125 miles northwest of Accra, completed the evangelist's Ghana visit, during which he persuaded more than 3,000 Africans to make "decisions for Christ."

Before flying to Kumasi, Graham met with Prime Minister Kwame Nkrumah.

Graham said the Ghanaian leader, often described by his newspapers as Africa's savior, told him he wants complete religious freedom for his people.

The prime minister expressed disappointment that he was unable to attend one of Graham's meetings.

Accra's press, including Nkrumah's papers, criticized the evangelist's atomic tests in the Sahara.

Graham has refused public comment on the tests on grounds they involve political questions.

One of the papers also attacked the message of Christianity he delivers, contending it is "too narrow and inadequate for the new Africa."

The crowds that turned out to hear Graham in Ghana and Liberia, his first stop, were primarily city-bred Africans who already belong to churches.

U.S. Has Better Intelligence

WASHINGTON AP — President Eisenhower said today the United States has better intelligence estimates on Soviet military production than it had in the past.

He backed Defense Secretary Thomas S. Gates Jr. on the intelligence issue. Gates is under fire in Congress with Democrats attacking him for allegedly giving too rosy a picture of Soviet rocket output.

Eisenhower said both capability the industrial power to produce weapons and intention whether the Soviets will use the resources they have to the limit are necessary elements of an intelligence estimate.

The United States, Eisenhower said, has all the power necessary to destroy a good many countries, but the world knows the United States has no intention of using its power for that purpose.

Eisenhower blamed much of Gates' trouble on a misinterpretation of what the defense secretary said. He did not explain exactly what misinterpretation he had in mind, except to remark that when Gates was asked a question at a news conference he ignored a premise put forward in the question.

It was at this point that the President said what is really happening is that the United States has better intelligence estimates respecting the Soviet Union than it had in the past.

Should A Boy's Parents Pay For His College Education or Uncle Sam Pay

By HAL BOYLE
NEW YORK (AP) — Curbstone comments of a pavement Plato: Who should pay for a boy's college education, his parents or Uncle Sam?

At present millions of U.S. parents are impoverishing their old age in order to help their offspring win one of civilization's most prized status symbols, a university degree.

Most students shoulder a share of the burden by working part-time to meet some of their expenses. But the main financial blow falls on their parents—that is, unless their son is one of those rare lads who can hit a bull's eye with a football at 60 yards.

Many a family has to mortgage its homestead in order that its tribal scion can pursue subjects such as "The History of Early Roman Band Instruments" at old Siwash. Many a father and mother make do with an old suit or old dress so junior can buy a tux to attend his fraternity dance.

The only help Uncle Sam gives in most cases is to allow the parents a \$600 annual deduction from their gross income for each son or daughter still in college after the age of 18. This small deduction, many parents feel, is a downright affrontery of common sense.

An embittered father I know had something to say on the subject.

"When you get right down to it, a good case can be made for the idea that the federal government, not me, ought to pay for sending my boy through college," he declared.

"I'm just a sucker, in a way. I am breaking my back and risking bankruptcy so that my son will get his sheepskin. It is worth while for him, as it will help him get a better job."

"But, looking at it from a pure dollar and cents level, it is a bad investment for me. I will never get back the money I spend for my son's education. After graduating he will probably marry, have his own family, and won't be in a position to return the money I spent to put him through college."

"It is just \$10,000 down the drain."

"Now, on the other hand, Uncle Sam will make a lot of money out of that \$10,000 my son's education cost me."

"They tell me that each year a boy spends in college is worth about \$25,000 in the earnings in later life. That means my son, in return for his four years at the university, has an added future income potential of \$100,000."

"Who will get all that money? Well, over the years my son will probably get the use of most of it. But the federal government, I figure conservatively, will collect at least \$40,000 of it in the form of income taxes, amusement taxes, telephone bill taxes, airplane ticket taxes."

"How do you like that? I fork out \$10,000 to educate my son and get nothing. And Uncle Sam, who put out nothing, will get back \$40,000."

"Is that fair? Why shouldn't the federal government put up the \$10,000 instead of me? It would still make \$30,000 in the long run and a 300 per cent profit isn't to be sneezed at in the long run."

"Uncle Sam now pays farmers to keep from growing crops and subsidizes in one way or another practically any group that raises a big enough holler."

"Isn't it about time for parents to organize and get a place at the trough, too? Aren't our college kids as much of a natural resource as a soil bank?"

"There are some families who, no matter how much they scrimp and save, can't raise the money to send a smart kid to college. So the kid quits after high school, and every time that happens Uncle Sam loses \$40,000 in future taxes. Is that good business?"

Well, is it?

Fashion of Today

PARIS AP — Fashion designer Pierre Balmain today showed a "Greek column" line, slim and semi-slack at the waist in his presentation of what women will wear for the spring.

Balmain's styles were a far cry from the sack.

When belts were used they hugged the top of the hips, thus lowering the waistline.

Hemlines just covered the knees and tube coats were tunic-length with split backs.

Daytime necklines were modest curves or straight across.

Materials were light and drapery, in soft tones of pink and blue,

beige and grey. Sleeves were three quarter tubes. There were skirts in small knife-pleats, and flounce of pleats appeared on sheath skirts. True suits had short, slack blouses in silk shantung.

While Balmain's dresses were not in full, sexy style, they were a great distance from the sack that hid feminine charm.

Battle lines between sex and sack were drawn at openings Monday.

Patou was the proponent of slinky sex. Pierre Cardin sneaked back with the sack. A few of his creations were fitted at the hip, and some fitted at the knee. But the rest were in the bag.

In Hendersonville

HENDERSONVILLE, N. C. AP — Interstate 26, the highway linking Asheville and the Mountains of western North Carolina with the South Carolina Low Country, will run through Henderson and Polk counties generally east of the present main north, it will lie

In neighboring Buncombe County to the north, it will lie west of the main route 25.

The proposed route of the road which will tie in with 140 on the west fringe of Asheville was discussed at a public hearing here Tuesday and received near-unanimous approval. Some Polk residents said they didn't like the way it might cut into the "horse country." There was no opposition from Henderson residents.

The first link of the road, from Asheville to a point just east of Flat Rock and six miles southeast of Hendersonville, should be let to contract in the summer of 1961, engineers said.

At the same time, Henderson residents were told that the state intends to build a connecting road from the East Flat Rock point to route 25 at Zirconia, eight miles south of here.

The projects have one of the highest construction priorities, State Highway Director W. F. Babcock said.

The stretch through Polk County has a "reasonably high" priority, Babcock said, but no tentative date for construction has been set.

Ground surveys of the Buncombe-Henderson link and right-of-way acquisition will begin this year, Babcock said.

Some 400 persons crowded into the courthouse for the hearing which lasted no more than an hour and a half.

Millions of Cadavers If U.S. Marines Land

HAVANA AP — Cuba's minister of justice said today "there will be millions of cadavers" if U. S. Marines land in this country.

The televised remarks of the minister, Alfredo Yabur, apparently were in reference to an earlier report by a local radio commentator that 10,000 Marines had landed at the U.S. naval base at Guantanamo in eastern Cuba. Normally a few hundred Marines are stationed there.

The radio commentator's statement could not be confirmed from any source here.

At Norfolk, Va., an Atlantic fleet spokesman denied the report. He said the United States does not have 10,000 Marines in the Caribbean area. He said, however, there had been no change in plans for large-scale amphibious exercises beginning today at Vieques Island, Puerto Rico, about 1,000 miles east of Guantanamo.

"It is insulting to the revolution-