

Vepco Reports Lower Prices

Virginia Electric and Power Company's average price of electricity to its retail customers during the first six months of 1981 was 7.6 per cent lower than in the first half of 1980.

Prices to residential customers fell 7.4 per cent in Virginia and 4.5 per cent in North Carolina. For West Virginia residential customers there was an increase of 32.5 per cent.

Measured in dollars of constant purchasing power adjusted by the consumer price index, Vepco's average retail price declined by 16.4 per cent.

Vepco's average price per kilowatt-hour was 5.68 cents in the first six months of 1980. In the same period this year, it fell to 5.25 cents or 4.75 cents expressed in 1980 dollars - that is adjusted for the change in the general price level.

Requests for rate increases now pending in Virginia and North Carolina would increase average electric rates in the two jurisdictions by 14.5 per cent and 16.7 per cent respectively.

If the Virginia request were granted in full, Vepco electric rates since the beginning of 1980 would rise less than the rise in inflation during the period. However, the Virginia state corporation commission has turned down a portion of Vepco's request for revenues of approximately \$16 million for the disposal of used nuclear fuel.

In North Carolina, the public utilities commission has already ordered an increase in the fuel factor effective August 1. If the full base rate increase

requested by Vepco were granted in addition to the fuel factor increase, average electric rates since January 1980 will be roughly in line with the rise in inflation.

The requests for rate increases reflect Vepco's increased operating costs including higher costs of capital and the consequent need to raise the authorized rate of return demanded by the capital markets, it will be unable to finance the investments in new generating capacity and other facilities required to continue providing reliable electric service.

Vepco has established a corporate goal of continuing rate restraint through the 1980's. The decrease in electric prices since 1980 has resulted from a reduction in the overall cost of fuel that was achieved by Vepco in spite of continued increases in the prices of individual fuels.

By shifting electricity generation away from expensive oil-fired plants to nuclear and coal-fired units, fuel costs can be reduced despite rising fuel prices. The fuel cost of a kilowatt-hour of electricity generated from oil now costs about 5 cents, compared to about 2 cents from coal and about half a cent from uranium.

The proportion of electricity that Vepco generates from nuclear and coal plants is continuing on an upward trend. Vepco has already carried out the nation's largest program of converting plants from oil to coal. Six plants with a capacity of over 1.6 million kilowatts have been swit-

ched to coal and four more with 600,000 kilowatts capacity will be converted by 1983. The amount of energy generated by nuclear and coal plants through June has increased by 94 and 28 per cent, respectively, over the same period in 1980.

In periods of severe weather and electricity demand, the reduction in fuel costs through increased generation from nuclear and coal may be offset by the need to make heavy use of oil plants and oil and gas fired combustion turbines. While Vepco expects to keep rate increased in line with or somewhat below the increase in inflation, variations may occur periodically as a result of weather and other factors that temporarily affect the company's use of fuels.

Davenport Taken In Death

CHESAPEAKE — Joshua Edward Davenport, 57, of 1421 Pamlico Blvd., died Sunday in his home. A native of Norfolk, he grew up in Edenton, N.C., and was the husband of Mrs. Helen C. Davenport.

He was a member of Great Bridge Baptist Church, Great Bridge Masonic Lodge 257, and Great Bridge Royal Arch Chapter 82. He was a past patron of Great Bridge Chapter 155, Order of the Eastern Star.

Other survivors include two daughters, Mrs. Linda D. Gates of Virginia Beach, and Miss Penny Lynn Davenport of Bayou Vista, La.; two sisters, Mrs. Mary D. Robertson of Edenton and Mrs. Betty Burnett of Louisburg, N.C.; and six brothers, Jimmy Davenport and Harry Davenport of Hertford; Charles Davenport of Mexico; Stencil Davenport of Norfolk; Beazer Davenport of Ahoskie; and Bill Davenport of Louisburg.

A funeral was held Wednesday at 2 P.M. in Twiford Colonial Chapel by Rev. Charles L. Moseley. Burial with Masonic rites was in Chesapeake Memorial Gardens.

1981 Tickets Available

The reserved seat football tickets are now available at the John A. Holmes high school office.

Last year's ticket holders will have first choice and are asked to contact Mrs. Ethel Lavoie no later than August 19.

The cost will again be \$15 per ticket.



GOSPEL SINGER — William "Sing" Burke was heard live over WCDJ Radio at 8 A.M. on August 2. He sang with fellow gospel singers of the Perquimans County Male Chorus on a special benefit broadcast. The contributions, which have almost reached the needed figure, are being used to purchase "new" legs for Burke, a double amputee.

"Sing" Burke wishes to thank everyone who listened Sunday and those who contributed.

Further contributions should be made to the William Burke Fund at People's Bank and Trust Co. in Hertford.

Business Shows Decline

The level of business activity in North Carolina moved downward in June, according to the Wachovia Business Index. The Index registered 154.9, down 0.5 per cent from the May level.

In the non-manufacturing sector, contract construction, trade, services and government employment did not reach expected seasonal levels in June. A shorter manufacturing workweek also contributed to the decline in the Index.

Seasonally adjusted employment in the manufacturing sector remained virtually level in both durable and non-durable goods industries. Price adjusted average hourly earnings for manufacturing employees also remained unchanged. The seasonally adjusted

unemployment rate for North Carolina was 6.0 per cent in June, down 0.3 per cent from the May level. The national rate for June was 7.3 per cent, down 0.3 per cent from May.

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Farm Woman Being Sought

RALEIGH — Applications for the "Outstanding Young Farm Woman" Award for 1981 are now being accepted by the North Carolina Department of Agriculture, North Carolina Commissioner Jim Graham announced today.

The award is presented annually during the Young Farmers and Ranchers Luncheon at the North Carolina State Fair to a woman who is engaged in production agriculture. This year's luncheon will be held October 19, 1981.

All women who are actively engaged in production agriculture in North Carolina and whose daily decisions affect the overall success of the farm are eligible to compete for the award.

"We are looking forward to having a number of applications for the 1981 Outstanding Young Farm Woman award," Graham said in making the announcement. "Last year was the first year we gave this award and it turned out to be so well received and such a success we want to continue it."

"In the past the term 'farmer' has most recognizably been a term for males. But more than most other sectors of our economy, women have always been vitally important to agriculture," Graham said. "So in establishing this award, we felt it was time to recognize the contribution women

make to production agriculture."

The deadline for submitting applications for the award is September 15, 1981.

Applications are available through the North Carolina Department of Agriculture by writing: Public Affairs Office, NCDA, P. O. Box

27647, Raleigh, N. C. 27611; or calling (919) 733-4216.

Applications are also available through farm bureau offices in each county. Completed applications should be mailed to the Public Affairs Office at the above address.

Peanut Trade Is Slow

Southeastern Section — Trading was very slow in the Southeast with too few sales to establish a market. Weather continued to be the dominant factor as the industry was closely watching the development of the 1981 peanut crop. The condition of the crop varied but was mostly improved over the previous week as good rains were received in quite a few areas. There were, however, places such as central Georgia and parts of Florida that remained notably dry. Temperatures moderated during the week. Very light harvesting expected in the most southern part of the peanut belt by mid August.

Virginia - North Carolina Section — Trading was very

slow with too few sales to establish a market. Crop conditions in the Virginia and North Carolina area were good with generally adequate soil moisture levels. Additional rain was in the forecast for the region for the weekend. Export buyer interest was very limited as those peanuts which failed to enter the U. S. under the emergency quota increase were expected to enter the international market.

Southwestern Section — Harvesting was continuing in South Texas with quality and maturity reasonably good for the early peanuts. Oklahoma received some good rains over many of the areas that were previously dry.



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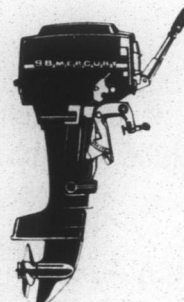
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