

The Danbury Reporter

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Danbury, North Car., Thursday, Oct. 21, 1943

Federal Land Bank Reduces Interest Rate On Farm Loans

Action has been taken by the Board of Directors of the Federal Land Bank of Columbia, acting in conjunction with the directors of the other eleven land banks, which will assure all land bank borrowers continued low interest rates and at the same time save the Federal Treasury approximately twenty million dollars in the next fiscal year, according to a statement received today by George L. Crater, Secretary-Treasurer of the Stokes County National Farm Loan Association, from Julian H. Scarborough, president of the Columbia Land Bank.

"This action substitutes a 4 per cent. interest rate for higher rates on all loans made through our association except specialized loans," Mr. Crater said. Loans made by the Columbia Land Bank through our association prior to June, 1935, carried a rate of interest ranging from 4 1-2 to 6 per cent. This action by the Land Bank has the effect of reducing the contract rate on these loans to 4 per cent. for the remaining life of the loans. Nearly all loans of The Federal Land Bank of Columbia made through this association since June, 1935, carry a 4 per cent. rate.

"Since 1935, all land bank borrowers have paid lower rates of interest than provided in their mortgage under Federal legislation passed that year. Legislation authorizing the present reduced rate will expire June 30, 1944, at which time the permanent reduced rate of 4 per cent. by the land banks becomes effective. This will make continuation of the interest subsidy of nearly \$20,000,000 yearly by the Federal Government unnecessary unless Congress should determine to fix a lower rate," Mr. Crater said.

The action of the Federal Land Bank of Columbia in reducing the

mortgage contract rate guarantees borrowers through our association that the interest rate on these loans will not exceed 4 per cent throughout the remaining life of the loan. This rate is the lowest at which our farmers generally have ever been able to obtain long-term mortgage credit.

"Refinancing of higher rate bonds issued by the twelve land banks, and economies in operations, made it possible for the banks to voluntarily make this interest reduction. These savings are being passed on to our borrowers thereby fulfilling the objective of our cooperative credit system to furnish long-term credit to farmers at the lowest possible cost," Mr. Crater concluded.

GIVE FREELY, LIBERALLY TO THE WAR RELIEF FUND!

Send in your news items to the Reporter; news of your son in the service, parties, illness—anything about your friends.

STUART THEATRE Stuart, Virginia

Friday and Saturday, Oct. 22-23

"MEN OF TEXAS"

Robert Stack — Ann Gwynne

Also

"HI YA, CHUM"

Rits Brothers

Sunday and Monday, Oct. 24-25

"LIFE BEGINS AT 8:30"

Monty Woolley — Ida Lupino

Tuesday, Wednesday and Thursday, October 26-27-28

"SHADOW OF A DOUBT"

Teresa Wright — Joseph Cotten

Also News



From where I sit

by Joe Marsh

"Your outfit looked mighty fine in the parade," I told Ed Carey, our fire chief. "Everything polished within an inch of its life, and the men pert and snappy!"

"That's how it should be," said Ed. "We have Thursday turnout inspections...and surprise inspections in between!"

That sort of supervision is well repaid in the efficiency of our town's fire department. It's like the way the brewers do in this state.

They watch all the time, not

because they're looking for things to be wrong but...well, just an ounce of prevention!

The brewers' self-regulation program is just a form of vigilance that protects everybody. Like the fire department's inspections, it keeps things the way they ought to be.

From where I sit, most people approve of the way the brewers run things these days.

Joe Marsh

HURRAH! HURRAH!

—CELEBRATING—

Capt. JOE HELSABECK'S HOME = COMING WEEK

BEGINNING

Tuesday, P. M., Oct. 26 Through Oct. 30th

WE WILL HAVE THE A. B. & B. ATTRACTIONS ON THE LOT BETWEEN MEADOW SUPPLY AND J. RILEY TURNER'S STORE, CONSISTING OF MERRY GO ROUND, FERRIS WHEEL AND 4 OR MORE OTHER RIDING DEVICES AND A HOST OF OTHER SHOWS AND CONCESSIONS.

—SPONSORED BY—

Neal Boone Post No. 197
American Legion.

The Danbury Reporter

—WILL BE—

\$2.00 a Year After Dec. 1

To Meet Higher Cost of Production

On account of the more than 200 percent increase in the prices of paper, ink, type, labor and all incidentals, the Reporter is compelled to increase its subscription price from \$1.00 to \$2.00 a year.

Everything has advanced tremendously owing to war conditions. Paper is now very scarce and hard to get at even the highest prices. Labor, type, ink, postage, groceries, tobacco, clothing, shoes, salaries—all items of living cost are up and climbing higher.

AFTER DECEMBER 1, 1943, the subscription price of THE DANBURY REPORTER will be advanced to \$2.00 a year, and this strictly in advance.

The Management after long consideration adopts this departure, which is necessary if The Reporter continues publication.

ONE DOLLAR A YEAR, THE PRESENT PRICE, IS LESS THAN THE COST OF PRODUCING A WEEKLY NEWSPAPER!

TAKE ADVANTAGE

New subscribers and renewals will be received until December 1st at the present price of \$1.00 a year, but not over 3 years ahead. If you are a subscriber and behind, you may pay up to 3 years ahead at \$1.00 per year. After December 1, 1943, no subscriptions except at the rate of \$2.00 a year, or \$1.00 for six months, can be accepted.

We are trying to adapt ourselves to new conditions and conform to the rulings of the postoffice department. We hope our readers will understand and co-operate with us.

IN ADVANCE

Postively no subscriptions will be carried on credit after Dec. 1, as the government will not allow us second-class mailing privileges on delinquent subscription. We are allowed the second-class mail rate only on Bona Fide subscribers.

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DANBURY, N. C.