

Government Takes Over Stocks of White Metal

Order For Nationalization Of Silver Issued By President Roosevelt; Senator Thomas Sees New Prosperity Era With Silver As Primary Money

Washington, Aug. 9.—President Roosevelt today ordered silver made the property of the government. Immediately markets moved upward and Senator Thomas (D-Okla.) said the step forecast the beginning of a "new era in prosperity."
The Presidential decree means the completion of the taking over of the nation's supplies of precious metals, begun by gold nationalization last year. Domestic stocks of silver, with some exceptions, are to be delivered to the treasury within 90 days. The price to be paid is 50.01 cents an ounce.
Apart from its implications, some said the nationalization of silver lacked unusual significance. The authority to take over the metal was granted in the act passed by the last Congress. It had been predicted on several occasions.
Then, too, the supply which the treasury will acquire is estimated at between 50,000,000 and 200,000,000 ounces. The treasury will issue notes amounting only to the money paid out for the stocks. Consequently, additional currency to be issued will be small, comparatively speaking.

Primary Money.
But Thomas interpreted the action to mean that silver is "at last primary money." Nationalization, he added, could bring only the "overthrow of the world-wide gold bloc."
He confidently predicted an international monetary agreement affecting both precious metals and called off a speaking tour he had arranged to urge additional currency inflation.

It was the Oklahoman's view that silver could be nationalized only if it were regarded as "primary money."
"This means," he said, "that the strongest and richest nation has decided to make a wider use of silver as money. This will cause other nations to adopt a similar policy."
Secretary Morgenthau made no comment on the reasons for the nationalization, merely saying: "I'm relieved that it's all over." He said, nothing when told that Thomas charged that the recent sharp rise in the price of silver showed there had been a "leak" as to the treasury's intention.

It was pointed out, however, that silver is approaching a world price of 50 cents an ounce and that under the silver purchase act the price the government can pay for domestic supplies is a maximum of 50.01 cents.
Rising Price.
Some observers said continued treasury buying to carry out the mandate of the law, which specified that the supply of silver maintained as a currency base should be one-third that of gold, might force the world price above 50 cents. In that event, it was asserted, there would be a temptation to smuggle domestic silver out of the country. Nationalization would prevent that.
The hope of President Roosevelt for an international monetary conference to arrive at an understanding on both gold and silver was plainly shown in his message to Congress urging the silver legislation under which the metal was nationalized.

He said informal parleys had already begun. How far they have progressed remains unrevealed to the general public.
Many of the Senators who with Thomas strove for the passage of silver legislation last session, said they were not particularly interested in nationalization—that it meant little.
One interpretation was that the treasury intends to speed its silver buying program. This contributed apparently to the rise on commodity and stock markets.

Morgenthau said the treasury for the present at least would continue to issue certificates based on the cost of the silver rather than the legal monetary value of \$129 an ounce.
The law authorizes, but does not direct issuance at the higher figure, the use of which, with silver bought at much lower prices, would be distinctly inflationary.

The silver order followed by a little over a year the similar action calling in all gold. If differs, however, in several minor respects. Chief among them is that United States silver coins will continue to circulate legally whereas gold coins were withdrawn.

Exempted from the order also were coins of foreign nations, or silver owned by foreign governments and central banks, and silver in fabricated articles.
Newly mined metal will continue to be taken in by the treasury at 64 1-2 cents an ounce. Silver that may be imported is also untouched, as well as that in the nation's island possessions.

Treasury officials said approximately 45,000,000 ounces were held in depositories recognized by the metal exchanges. They added any figure as to that hoarded elsewhere would be only a guess.
Testimony before Congressional committees at the last session estimated the total in this country at between 150,000,000 and 250,000,000 ounces.

Since that time, the treasury has been a steady purchaser of silver here and abroad under the authority of the silver purchase act. These operations have been purposefully shrouded in mystery, cloaked by the \$1,800,000,000 stabilization fund to prevent speculators from obtaining advantage. The total amount of silver which must be bought to bring the 25-75 ratio with gold has been estimated at around 1,300,000 ounces.

AMAZE A MINUTE SCIENTIFACTS BY ARNOLD



A SUN OF IRON!
A SUN MADE OF WHITE-HOT IRON ONLY, WOULD COOL TO THE FREEZING POINT IN 48 YEARS.

AN ISLAND GOING TO THE SEA—HELIGOLAND IN 800 A.D. HAD A CIRCUMFERENCE OF 120 MILES, BUT HAS BEEN WASHED AWAY UNTIL NOW ITS CIRCUMFERENCE IS BUT 3 MILES.

LIFE CELLS
A MAN'S BODY HAS ABOUT 26 THOUSAND BILLION CELLS.

bring the 25-75 ratio with gold has been estimated at around 1,300,000 ounces.

DROWNED BOY FOOLS DOCTOR AND CORONER

New York State Youth Who Remained Under Water 10 Minutes Has His Own Death Certificate

One of the most unusual incidents on record occurred at Manhasset, N. Y., Saturday. The boy was dead. The doctor said so. The coroner concurred. They called the undertaker.
Everyone in the crowd that gathered on the dock when the lad, Stanley Kadlubski, 10 years old, was handled from Manhasset bay early Sunday night agreed. No one can stay under water 10 minutes and live.
A doctor examined the body. No pulse, no breathing, no movement. The boy was dead.
The coroner came. He shouldered his way through the group gathered about the silent form, and made his professional examination. He executed the papers of death. One cannot drown in Manhasset bay except there be coroner's papers later to make it official.

The crowd remained, awaiting the arrival of the undertaker.
John Symes, of the Nassau county police, was present. He was not too experienced with tragedy of the sea, but at police school he had paid attention to the course on life saving.
As they waited for the hearse, Syme stepped forward.
"Let me show you fellows how they taught us to save lives at police school," he remarked.
The policeman bent over the body of the boy who had been pronounced dead two hours before. The steady pumping of arms, the pushing of chest began. Artificial respiration.

The coroner had completed his report, and waited impatiently for the undertaker. Dr. David Gurin stood nearby, likewise waiting.
The limp arms of Stanley Kadlubski were being pumped rhythmically as Officer Symes warmed up to his exhibition of police school methods of life saving.
One of Stanley Kadlubski's eyelids fluttered. It wasn't much, but Dr. Gurin saw it and leaped forward. Life!

A few minutes later the boy, holding in his left hand a certificate stating he departed this life at 7:25 P. M., was shaking hands with the coroner.

N. Y. WOMAN DIES IN TRIPLE EXECUTION

Woman And Two Men Go To Death In Insurance Slaying Of Woman's Husband

Ossining, N. Y., Aug. 9.—Mrs. Anna Antonio, 29-year-old, mother of three children, was put to death in the electric chair tonight at Sing Sing for the \$5,000 insurance murder of her husband.
In swift succession her condemned confederates, Vincent Saetta, 34, and Samuel Parraci, 43, followed Mrs. Antonio to the execution chamber and were put to death.
Mrs. Antonio was escorted into the death chamber by a priest and two matrons. She was attired in a light blue gingham dress, and said nothing.

But as she was seated in the electric chair at 10:13 p. m., eastern standard time, she mumbled, almost under her breath, prayers after the clergyman.

BASEBALL LOSES VETERAN FIGURE

Wilbert Robinson Dies Suddenly At Atlanta; Famed As Manager Of Dodgers

Atlanta, Aug. 8.—Wilbert Robinson, 74-year-old president of the Atlanta baseball club of the Southern Association and former manager of the Brooklyn Dodgers, died at 10:30 o'clock tonight following a hemorrhage of the brain.
Robinson, who became one of baseball's greatest players as a member of the old Baltimore Orioles, retired as manager of the Dodgers several years ago and came to his country place, Dover Hall, in Georgia.

He was called back to service to become president of the Atlanta Crackers in 1932 and had taken an active hand in trying to build the club into a pennant contender.
He was also interested as part owner in the Charlotte club of the Piedmont League.
Apparently in the best of health, Robinson, who was known among baseball players and fans alike as "Uncle Robby," went about his usual routine today, but went to his hotel room when he felt faint late in the afternoon.

Upon reaching his room, he fell, breaking an arm, and was carried to a hospital, where it was found that he had suffered a hemorrhage. He lost consciousness soon after the fall.

One of the most beloved of baseball's figures, Robinson broke in with Haverhill, Mass., as catcher and caught the late John Tener, one-time governor of Pennsylvania and president of the National League.
Going to the Orioles in 1890, he was catcher for the club when it made history and is still looked upon as one of the greatest aggregations ever assembled on a diamond. Along with Brothers, McMahon and Gleason, he was one of the Orioles' outstanding veterans.

TO HOLD HEARING ON TOBACCO CODE ON AUGUST 29TH

Proposal Is To Establish 40-Hour Week And 8-Hour Day; Bureau Thinks Johnson Should Quit

Washington, Aug. 8.—Attention today was directed to the fact that the large and important cigarette industry has not yet been brought under a NRA code of its own. By the announcement that a hearing on labor provisions of the proposed code for the cigarette, snuff, chewing and smoking tobacco industries would be held on August 29.

It is proposed to establish a 40-hour maximum week and an 8-hour day. In cases of emergency, longer hours may be worked; but overtime at the rate of time and a third must be paid.
Engineers, firemen and shipping employees would be permitted to work 44 hours a week and 9 hours a day, and watchmen may be worked 56 hours a week.
A 48-hour week would be provided for employees working on assignments connected with the handling and pricing of green leaf tobacco during the leaf buying season.

Executive, managerial and supervisory employees would not be subject to a limitation of hours.
A minimum wage of 40 cents an hour would be provided for factory or mechanical workers, or artisans, hangers, stemmers, searchers, pickers and those employees engaged in the processing of plug and twist manufacture would be paid, for those who work upon hourly rates, not less than 25 cents an hour to learners.

R. Gilbert secretary to the board, said today that Professor Johnson's services have been wholly satisfactory to the national board.
"He is a splendid man and every decision of the state board has been upheld by the national board," said Mr. Gilbert.

Gates County farmers will buy a foundation stock of pure bred Guernsey cows from Davie County as a part of the new deal farming begun by Farm Agent Rich...

STOVE PIPE STAINS
The grease and stains that accumulate on and around the stove pipe, may be easily removed by the use of ammonia. Allow it to remain on the spot for a while and then rub.

CHAMOIS GLOVES
A beautifully soft finish can be given washable kid and chamois gloves, if after washing and drying them on the hands, talcum powder is rubbed in.

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We Solicit Your Savings on the Weekly or Monthly Installment Plan

50 cents per week will produce \$200.00
\$2.50 per week will produce \$1,000.00

New Series Opens Early In July

ROXBORO BUILDING & LOAN ASSOCIATION

J. S. Walker, Sec.-Treas.
MEMBER FEDERAL HOME LOAN BANK

LABOR DAY Monday, September 3

Spend the Week End and Labor Day in the Country—the Mountains—at the Seashore, or visiting Friends and Relatives Back Home.

Our Very Low Fares make a Short Vacation extremely economical.

Tickets On Sale Daily

One Way and Round Trip	1 1/2 cents	Per Mile Traveled
Coach Tickets	1 cent	Per Mile Traveled
Round Trip Tickets	2 cents	Per Mile Traveled
Return Limit 15 Days	2 cents	Per Mile Traveled
Round Trip Tickets	2 1/2 cents	Per Mile Traveled
Return Limit 6 Months	3 cents	Per Mile Traveled
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YOUR LOCAL TICKET AGENT OR COMMUNICATE WITH J. S. BLOODWORTH, D.P.A., RALEIGH, N. C. PHONE 621

Southern Railway System

STATEMENT

CAROLINA INSURANCE COMPANY—Wilmington, N. C.
Condition December 31, 1933, As Shown By Statement Filed.

Amount of Capital paid in cash	\$ 500,000.00	
Amount Ledger Assets Dec. 31st previous year	\$2,240,728.41	
Increase paid-up Capital, 50;	2,240,728.41	
Income — From Policyholders	\$413,890.34; Miscellaneous	498,936.63
\$85,046.34; Total	498,936.63	
Disbursements—To Policyholders,	\$207,491.44; Miscellaneous,	548,598.38
\$341,106.94; Total	548,598.38	
Fire Risks—Written or renewed during year,	\$1,353,309.36; In force	1,014,169.00
All Other Risks—Written or renewed during year,	\$233,931.78; In force	86,301.00
Assets		
Value of Real Estate	\$ 70,500.00	
Mortgage Loans on Real Estate	311,859.51	
Value of Bonds and Stocks	1,498,883.50	
Deposited in Trust Companies and Banks not on Interest	110,325.84	
Deposited in Trust Companies and Banks on Interest	5,974.43	
Agents' balances, representing business written subsequent to		
October 1, 1933	188,198.73	
Agents' balances, representing business written prior to		
October 1, 1933	4,707.58	
Interest and Rents due and accrued	23,102.52	
All other Assets, as detailed in statement	617.12	
Total	\$2,214,169.23	
Less—Assets not admitted	117,929.08	
Total admitted Assets	\$2,096,240.15	
Liabilities		
Net amount of unpaid losses and claims	\$ 83,190.00	
Unearned premiums	507,225.26	
Salaries, rents, expenses, bills, accounts, fees, etc. due or		
accrued	27,500.00	
Estimated amount payable for Federal, State, county and		
municipal taxes due or accrued	2,500.00	
Reinsurance and return premiums due other companies	207,822.16	
All other liabilities, as detailed in statement	140,832.00	
Total amount of all liabilities except Capital	\$ 969,069.42	
Capital actually paid up in cash	\$500,000.00	
Surplus over all liabilities	627,170.73	
Surplus as regards Policyholders	\$1,127,170.73	
Total Liabilities	\$2,096,240.15	

BUSINESS IN NORTH CAROLINA DURING 1933

Fire Risks written	\$2,295,632;	Premiums received	\$ 35,299.00
All other Risks written	443,900;	Premiums received	1,061.00
Losses incurred—Fire	17,311;	Paid	22,772.00
Losses incurred—All other	40;	Paid	40.00

President, Wilfred Kench; Secretary, Vincent P. Wyatt
Home Office, Wilmington, N. C.
Attorney for service: DAN C. BONEY, Insurance Commissioner, Raleigh, N. C.
Manager for North Carolina: Home Office.

STATE OF NORTH CAROLINA, INSURANCE DEPARTMENT
Raleigh, April 30th, 1934

I, DAN C. BONEY, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Carolina Insurance Company of Wilmington, N. C., filed with this Department, showing the condition of said Company, on the 31st day of December, 1933.

Witness my hand and official seal, the day and year above written.
DAN C. BONEY, Insurance Commissioner.

Professional Cards

Dr. ROBT. E. LONG
Dentist
Wilburn & Satterfield Building
Main Street - Roxboro, N. C.

B. I. SATTERFIELD
ATTORNEY-AT-LAW
Roxboro-Durham, N. C.
Roxboro Office: Thomas & Carver Building. In office Monday and Saturdays.
Durham Office: 403 Trust Building. In Durham Office Tuesday, Wednesday, Thursday and Friday each week.

DR. G. C. VICKERS
Dentist
Office at residence, on Route No 144, near T. H. Street old home Mill Creek.

N. LUNSFORD
Attorney-at-Law
Office over Thomas & Carver Bldg. Roxboro, N. C.

DR. J. H. HUGHES
Dentist
Office in Hotel Jones, next door to Dr. Tucker's Office

Dr. J. D. BRADSHAW
Dentist
Office over Wilburn & Satterfield's Store Building.

LET JOHN CASH
Repair your shoes and repair your chairs. Under Wilburn & Satterfield.



THERE'S A LONG TRAIL AWINDING

100 MILES MORE TO GO AND I'M GROGGY AS A MARATHON DANCER. IF I DON'T DO SOMETHING I'LL LAND IN A DITCH.

YES, BROTHER—THIS IS PAUSE-HERE—WHERE THE RED COCA-COLA SIGN STOPS MORE PEOPLE THAN THE TRAFFIC LIGHT AT THE CORNER

BOY THIS ICE-COLD COCA-COLA IS JUST WHAT I NEED

NOW I FEEL LIKE GUIDING THESE OLD WAGON WHEELS AND BOY, THEY'RE CARRYING ME HOME!

THE DRINK THAT KEEPS YOU FEELING FIT FOR WHAT'S AHEAD

Order by the case (24 bottles) from your dealer.... Keep it cold and ready to serve in your refrigerator.
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