

STATE MARKETS TWO YEAR NOTES

FIVE MILLION DISPOSED OF ABOVE PAR AT 5.50 PER CENT BY GOVERNOR.

NO BONDS OFFERED FOR SALE

Loan Was Placed Through Syndicate Headed By First National Bank of New York.

Raleigh.

Five million dollars in notes, dated September 20, 1923, and due September 20, 1925...

Two year notes were issued in preference to a shorter period in order to avoid too heavy maturities...

"The State's credit is in fine shape, nothing the matter except the fact that money is tight," he declared.

No bonds were offered for sale after the Governor and Mr. Lacy investigated the market.

Proceeds of the sale of the notes will tide the State over its construction obligations for several months...

State Receipts Over Four Million.

Total collections from January 1 to date of \$4,220,445.96 was announced by Commissioner of Revenue R. A. Doughton...

Income taxes set down by the Budget Commission at \$3,500,000 have already amounted to \$3,661,475.30...

The biggest drop in inheritance taxes which were estimated at \$900,000 for the year and have yielded only \$229,894.68 during the first eight months.

The other items in the total to date follow: Schedule B, \$297,167.60; interest from banks, \$5,000.69; telephone tax, \$22,250.71; Pulman tax, \$4,701.98.

Heavy increases are expected in the schedule B tax which was estimated for the year at \$450,000, while the franchise taxes, estimated at \$775,000 began to come in for the first time...

The bulk of the State's operating fund is now collected by Commissioner Doughton but the insurance department takes in over a million dollars annually and lesser amounts are collected by other departments of the government.

County Agents Doing Good work.

Mrs. Jane S. McKimmon, director of home demonstration work for North Carolina State College and the Department of agriculture, has outlined the work of the department she heads, telling of the activities of the numerous county demonstration agents...

Select Currie's Lake for Hatchery.

Fayetteville.—(Special.)—Currie's Lake, ten miles west of Fayetteville, has been chosen by the State Fisheries Commission as the site for the State hatchery to be placed in Eastern North Carolina...

Unvell Aycock Memorial Nov. 1.

North Carolina school children's memorial to Charles Brantley Aycock, the Governor who laid the foundation for the great State system of public schools, will be unveiled with impressive ceremonies on Capitol Square, November 1...

Two close friends of the late governor will be the chief speakers for the dedication, Dr. Edwin A. Alderman, president of the University of Virginia, who will present the monument, and Josephus Daniels, who will deliver the memorial address...

The monument, executed by Gutzon Borglum, the foremost of American sculptors, will be erected to the left of the Fayetteville street entrance to the Capitol grounds, the entrance being remodeled to preserve the balance with the monument to the State's other great educational leader, Dr. Chas. D. McIver...

The complete monument will cost approximately \$18,000. The commission for the work was given to Mr. Borglum about two years ago, and the design accepted about a year ago. The model was sent to Europe for casting and has but recently been returned.

Old Trinity College, in which a State high school has been maintained for some years at Old Trinity, Randolph county, has been condemned by Special Agent Brockwell, of the State Insurance Department...

Condemn Old Trinity Building.

It is stated that the west wall of the building is out of plumb and possibly dangerous, but the main defect noted was that there are not sufficient means of egress from the upper floors, though there are three broad stairways leading downward from the main auditorium which is on the second floor.

The main problem developed is that when the building ceases to be used for school purposes, it is said, the entire property, including about 15 acres of land, will revert to the heirs of James Leach, who originally granted the land to Trinity College in trust for the maintenance of a school...

There is much criticism of the condemnation proceedings just before the opening of the school, but it is claimed that the whole matter can be remedied by prompt and proper action of the school authorities in remedying the defects.

Many Chickens at State Fair.

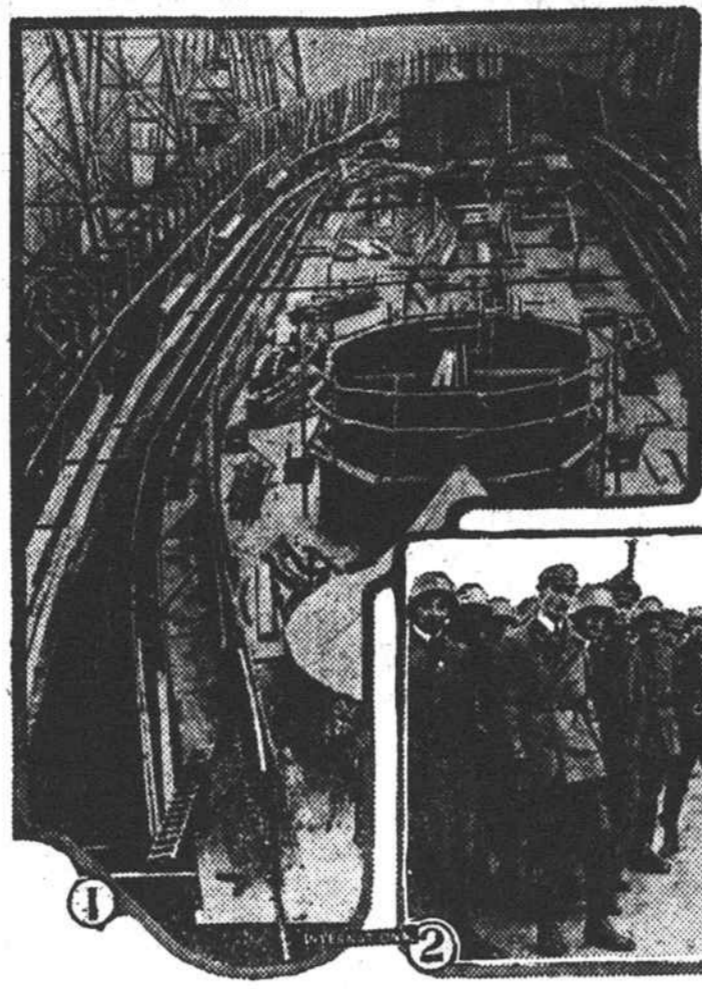
A. G. Oliver, State poultry extension agent, has gone and done it. He has gathered together some \$2,700 in prizes for the poultry division of the North Carolina State Fair...

That would be a sizable achievement in itself; but Oliver has done more. He has gotten more than a thousand dollars for the special classification that is open to all comers, and some of the biggest and best poultry breeders in the country have entered exhibits for the fair.

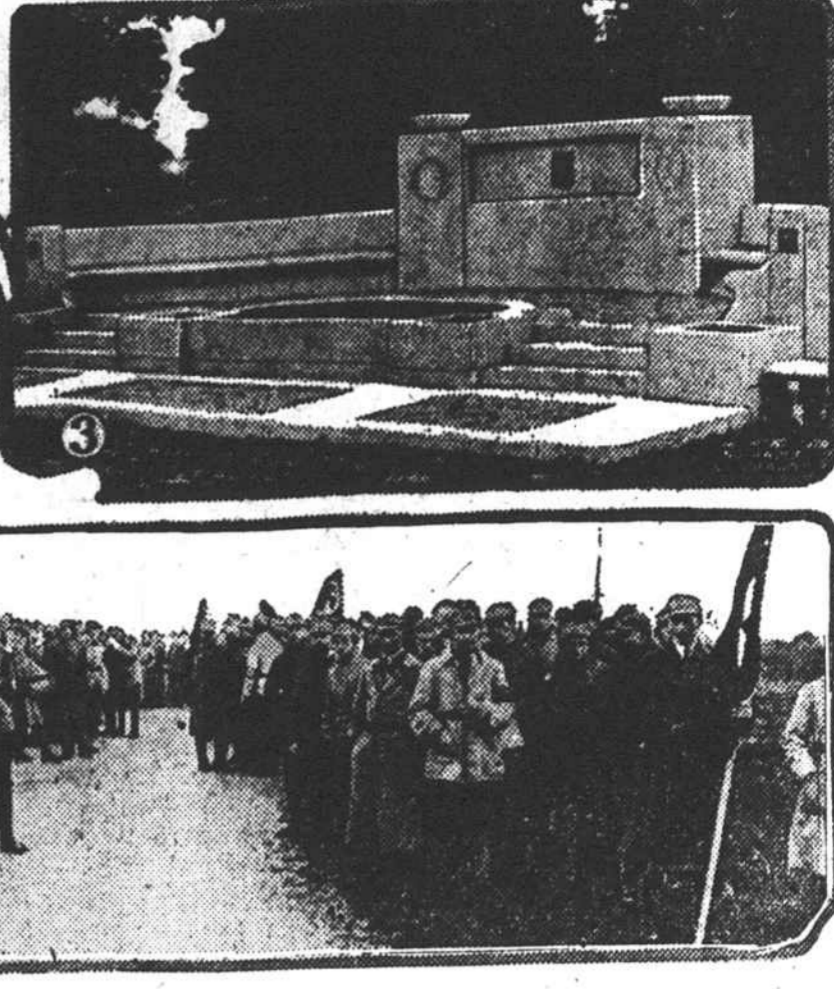
General Manager E. V. Walborn, who has been going to State fairs over the country for quite a while, says that the poultry show this year will be just about the best of any of the State fairs. And he denies that he is trying to "string" anybody for what are known to the trade as "string" fowl exhibitors are barred from the State Fair.

Plan Development of Pigeon River.

Washington, (Special.)—Plans for the ultimate development of a project on the Big Pigeon river in North Carolina to produce about 150,000 horsepower have been filed with the Federal Power Commission by the Pigeon River Company in connection with its application for a Federal license. The project will be located near the North Carolina-Tennessee State line. A diversion dam and tunnel will comprise the initial development to produce 50,000 horse power.



1—Battleship South Dakota, partly completed, now offered for sale as junk. 2—Members of the "Hitler Guard" in Bavaria out for a military drill. 3—Memorial to F. W. Galbraith, late commander of American Legion, to be unveiled in Cincinnati on Armistice day by General Pershing.



NEWS REVIEW OF CURRENT EVENTS

Italy Promises to Evacuate the Greek Island of Corfu on September 27.

FIUME DISPUTE DANGEROUS

Chancellor Stresemann's Plan to Mortgage All German Property—Relief Work for Japan—Spanish Army Revolts Against Government—American Destroyers Wrecked.

By EDWARD W. PICKARD

ITALY—which means Premier Mussolini—became more reasonable last week in the matter of the occupation of Corfu and the dispute with Greece. In the council of ambassadors Lord Crewe intimated that Great Britain could not permit the Italians to hold Corfu until Greece had executed all the terms and demands...

Italy, however, insisted that if the assassins were not discovered by the interallied commission of inquiry and duly punished, Greece shall pay heavy indemnity, not to exceed the 50,000,000 lire she has deposited in a Swiss bank.

Early in the week it seemed that the Italo-Greek row had been ended by the decision of the ambassadors, who imposed on Greece conditions almost identical with those in Mussolini's ultimatum. Both nations accepted these, but the quibbling that followed almost exhausted the patience of the League of Nations...

OF ITALY'S two quarrels, that with Jugo-Slavia held the greater possibilities of expanding into actual hostilities. If it should result in warfare, however, Greece also might well be involved. M. Ninichich, head of the Jugo-Slavian delegation in Geneva, said he had not yet gone beyond the stage of negotiations. In Paris it was asserted that Italy was about to proclaim the annexation of Fiume and that Jugo-Slavia would make no serious protest...

AS MAY be supposed, the sessions of the League of Nations last week were not especially pleasant. Delegates of the lesser nations were impatient and dissatisfied, and repre-

sentatives of the great powers, especially Lord Robert Cecil, were on the defensive. For several days, at the request of President De la Torre, the Corfu and Fiume affairs were not openly discussed, and the league devoted itself to the Austrian situation, concerning which it could properly congratulate itself. But finally Hjalmar Branting of Sweden broke loose when the commission for disarmament was debating the proposed treaty of mutual guarantees...

SEIZING the opening presented, the Republican national committee last week issued a statement to show at length how the "failure" of the League of Nations to function in the Italo-Greek dispute has completely vindicated the opposition of the Republican party to American membership in the league and to American entanglement in any such European affairs.

CHANCELLOR STRESEMANN, in an address to a group of editors, made public his plan for reparations and settlement of the Ruhr problem. He said in part:

"According to the Versailles treaty, Germany's indebtedness is guaranteed by national property. What I propose concerns direct collaboration of private property and therefore goes beyond the Versailles treaty. Our calling upon private property in Germany creates realizable security, whereas the securities under the Versailles treaty cannot be cashed at present."

"If mortgages are inscribed as first mortgages on state and private property of the entire economic system of Germany in favor of the German state—a certain percentage—these mortgages can be considered realizable and movable value—and brought into a trustee company in the administration of which reparations the creditors would participate.

"In order to make it actual, it is required that the Ruhr again be under German control and the German sovereignty restored in the Rhineland. Our offer can bring a solution to the passive resistance if we are given a guarantee that after an agreement has been reached the Ruhr will be evacuated and the old rights restored in the Rhineland."

JAPAN'S earthquake disaster has lost nothing in gravity or horror with the receipt of more complete details. Numbering the victims is still impossible, and probably always will be, but the total casualties are estimated by the Japanese home office at considerably over a million, and it is thought the deaths are more than 200,000. Having restored order quickly, the Japanese government is devoting itself to the vast work of relief and reconstruction, with the co-operation of the rest of the world, especially America.

and sending large quantities of supplies and clothing, and also corrugated iron and other building materials.

SPAIN'S internal troubles reached a climax last Thursday when the long threatened revolution began with the revolt of most of the army, led by the captain general of Barcelona, Gen. Primo-Rivera. That officer declared a state of siege in the district, seized the communications and issued a proclamation declaring the army called on the sovereign to save Spain and asking the dismissal of the present ministers. Garrisons in other cities adhered to the military movement, which thereby assumed the importance of a real coup d'etat.

"ONE of the most tragic epochs in American history relative to law enforcement" is what Attorney General Daugherty calls the 41 months that have elapsed since the enactment of the Volstead act, in a report submitted to President Coolidge concerning the work of the federal judiciary in enforcing prohibition.

Part of the general lack of respect for the dry law may well be laid to the pettiness of many of the enforcement officers. For instance: Last week the British yacht Frontiersman, commanded by Roger Pocock and manned by members of the Adventurers' club of London, entered San Pedro harbor, California, in the course of her trip to find a round-the-world path for British aviators. Federal officers promptly raided the little vessel and seized its private store of liquors and attached the boat. That sort of thing only disgusts those who know the prevalence of bootlegging and moonshining by our own citizens.

ANTHRACITE operators and miners settled all their differences and signed a two-year agreement, and mining is about to be resumed. The pact gives the men a 10 per cent wage increase, the eight-hour day, collective bargaining and revision of wage rates and schedules. The workers gave up the check-off system of collecting union dues. As usual the public will pay for this, as anthracite coal will be advanced 75 cents or \$1 a ton. That is, unless Governor Pinchot's plans to avert this are successful. He believes the interstate commerce commission should consider a new anthracite freight rate to help absorb the wage increase, and wants the federal coal commission to make public its findings on profits and costs of mine operations and in wholesale and retail distribution. He suggests the other governors join him in seeking methods to prevent the higher prices. President Coolidge has let it be known that he and the federal agencies will do all they can in this line, and when congress assembles the President will recommend such legislation as the coal commission sponsors.

ONE of the most serious disasters that ever befell the American navy was the wrecking of seven destroyers off Arguello light, 75 miles north of Santa Barbara, Cal. The vessels were traveling south in formation, at 20 knots, in a heavy sea and dense fog. They crashed on the rocks, and were a total loss. Twenty-three members of their crews lost their lives. The destroyers were of the latest models and cost, when put into service a few years ago, \$500,000 apiece.

THE eclipse of the sun was a dismal failure, so far as the scientists were concerned. It came off according to schedule, as eclipses have a habit of doing, but the phenomenon was so obscured by clouds that all the photographs taken in the path of totality, at the southwest corner of the United States and in Mexico, are practically useless.

SUFFERED MANY YEARS WITH FEMALE TROUBLE PE-RU-NA LIKE A GIFT FROM HEAVEN Mrs. Katie Scheffell R. F. D. No. 5, Lowell, O.

Advertisement for Pe-Ru-Na medicine, featuring a portrait of Mrs. Katie Scheffell and text describing her experience with the medicine.

Advertisement for Wintersmith Chill Tonic, featuring a portrait of a man and text describing the product's benefits.

Advertisement for Hall's Catarrh Medicine, featuring a portrait of a woman and text describing the product's use for various ailments.