

Billions In Gold Is Hoarded Outside Of The United States

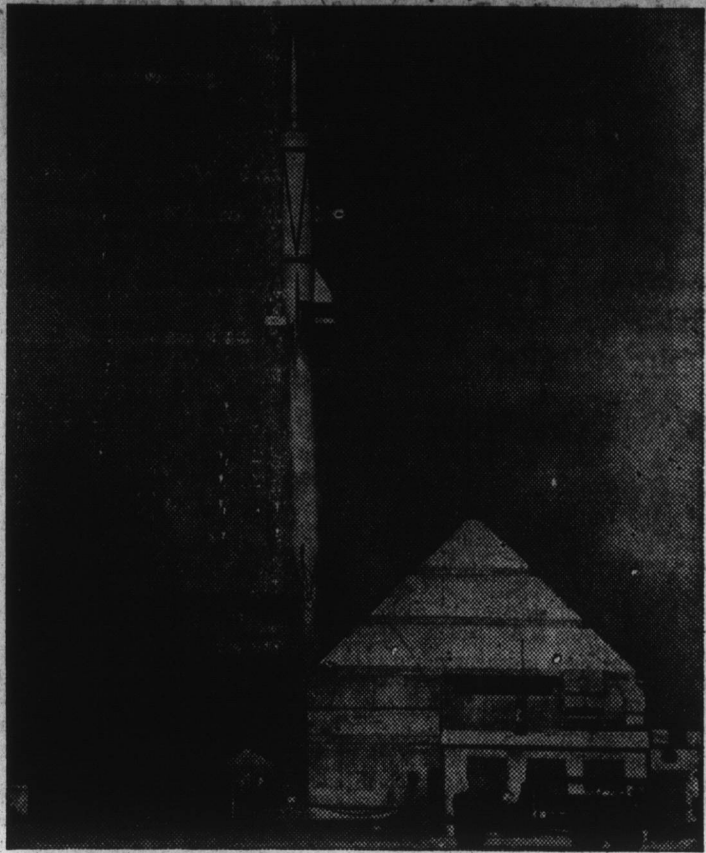
Vast Store of Idle Money In World Plagued By Shortage for Trade Purposes

A significant commentary on the course of international economic and political events over the last decade and the wide-spread uncertainty abroad about the future is provided by the record magnitude of gold and currency hoarding outside of the United States.

A recent analysis by the Bank For International Settlements places the total of private gold hoards in various parts of the world (such ownership is forbidden by law in the United States) at approximately \$11 billions. This figure excludes all the yellow metal estimated to have gone into industrial uses over the years. In addition, hoarding of American currency abroad is known to have increased greatly in recent years, with the total amount of dollars now held by various nationals outside the United States estimated at several billions.

Magnitude and Implications
A yardstick of what the hoarding figures mean is found in the fact that private foreign gold hoards alone are as great as the official gold reserves of all the Governments in the world outside the United States and Russia, estimated at \$10.8 billions as of the end of last September. Of equal importance is the fact that aggregate gold and dollar hoards are substantially greater than the entire American direct investment abroad, recently placed at \$11.8 billions by the U. S. Department of Commerce.

The paradox is that there is such a vast store of idle and unproductive money in a world plagued by a shortage of dollars for trade purposes and by a great need of investment capital for modernization of production and for helping underdeveloped areas to realize their potentialities. The situation thus lends added weight to efforts now under way seeking to restore economic and currency stability abroad and to put the world trade back on a sound basis. Given more political stability as well, such a program would help to restore confidence and bring hoarded money out



V-2 INVADERS NEW MEXICO ATMOSPHERE as the Army initiates its V-2 firing program with reconstructed German supersonic missiles. Used primarily for upper atmosphere research, a V-2 rises from a launching stand at White Sands, N.M., bound on a scientific journey to gather facts from a relatively unknown world.

of hiding. Another seeming contradiction is that hoarding is most prevalent in those parts of the world which have the greatest need for investment funds and productive capital. For example, the Bank For International Settlements estimates that more than half of all hoarded gold is in the Orient, and that there is evidence of hoarding in the Middle East, Latin America and Africa as well. It likewise reports that gold hoards in France are variously estimated at \$2 to \$4 billions, while other sources place French hoarding of American currency in very large figures.

Big Rise After Korea
An analysis of the gold hoarding trend abroad since the end of World War II shows that the greatest amount occurred in 1951, reflecting the events in Korea and their inflationary aftermath. In that year an estimated 59 per cent of the known world gold production disappeared into private hoards while only 15 per cent was added to official gold reserves. In the previous five years, from 46 to 58 per cent of total annual

gold production had been added to official gold reserves yearly.

Four Errors Crop Up In Belk-Tyler Advertising

Too late to be corrected in this week's issue of The Herald, four errors were discovered in one of the pages of Belk-Tyler's advertisements. The errors are as follows: Plastic and bamboo place mats were listed at \$1.00, which should have been 4 for \$1.00. Plaid and solid denim is priced at \$1.00, while the sale price is 2 yards for \$1.00. Irregular nylon hose are listed at \$1.00, but the Dollar Day special is 2 pairs for \$1.00. The fourth error concerned broadcloth shorts, listed at \$1.00, while this item is selling during Dollar Days at 2 pairs for \$1.00.

BIRTH ANNOUNCEMENT

Mr. and Mrs. Linwood E. Ward of Conway, N. C., announce the birth of a son in Chowan Hospital on Monday morning, February 16.

TRY A HERALD CLASSIFIED AD

Thatch-Byrum Vows Spoken January 18th

The marriage of Miss Christine Thatch, daughter of Mr. and Mrs. Harry L. Thatch of Route 1, Hertford, and Robert Lee Byrum, Jr., son of Mr. and Mrs. Robert Lee Byrum of Route 1, Edenton, was solemnized Sunday, January 18, at 12 o'clock at the Bethel Baptist Church with the

bride's pastor, the Rev. Bennie Crawford, officiating.

The bride wore a suit of white flannel with brown accessories and a corsage of red roses.

Mrs. Waverly Hollowell, who wore a wine suit with black accessories, was matron of honor. Waverly Hollowell was the bridegroom's best man.

Following the ceremony Mr. and Mrs. Byrum left for a trip to unannounced points. They are now mak-

ing their home at Route 1, Edenton.

Mrs. Byrum is a graduate of Perquimans High School and is employed in the office of Harrell Gas & Coal Co., Hertford. Mr. Byrum attended Chowan High School and is now engaged in farming and fishing.

Let early education be a sort of amusement; you will then be better able to find out the natural bent. —Plato.

The Herald Classified Ads

BAD BREATH LOSES FRIENDS: Use breath-taking Olag Tooth Paste. All drug stores.

LAWN SUPPLIES — WE HAVE them—Peat Moss, Bone Meal, Cotton Seed Meal, Lime, Sulphur,

FOR SALE — GOOD LOCATION, Creswell, N. C., 9-room house well built of heart pine. Adaptable for private home or conversion to apartments. Lot 22,525 square feet. Priced right for quick sale. Write or call Jean C. Bateman, 1019 Westover Avenue, Norfolk, Va. Phone 28607. Feb19,26,Mar5,12c

WANTED TO BUY—CLEAN RAGS. Must be free of pins and buttons. Will pay 10c per pound. No scraps or woolens. The Chowan Herald.

AMERICAN FILBERT—(Hazelnut) Family favorite. Young bearer of tasty, round nuts. Effective in the shrub border or in hedges. Two 2 to 3 ft. Size—Offer No. 2-4—\$3.65, Postpaid. 10 or more—Offer No. 2-24—\$1.60 each, postpaid. Write for Free Copy 56-page Planting Guide in color, offering complete assortment Nut Trees, Fruit Trees, Berry Plants, and Ornamental Plant Material. Salespeople wanted. Waynesboro Nurseries, Waynesboro, Virginia. Feb 19

\$50.00 WEEKLY SPARE TIME

Refilling and collecting money from local route of VENDING MACHINES for 50% of collections, NO SELLING. Earnings up to \$50.00 weekly, depending on spare time devoted to route, and can be built up to full time with \$15,000.00 year income potential. Must have car, references, and \$675.00 operating capital for inventory which is secured. For interview, include phone and references in application. Box 165. 1tpd

FOR RENT—THREE-ROOM FURNISHED apartment. 206 South Oakum Street. 1tc

FOR SALE—1 MODERN WALNUT bedroom suite in good condition. Mrs. D. M. Warren, phone 626. Feb19,26c

FOR RENT—THREE ROOMS NEAR Macedonia Church. Kitchen and living room privileges. Running water and use of Frigidaire and washing machine. Apply Mrs. Geo. E. Hassell, Route 3, Box 197, Edenton, N. C. 1tc

WE HAVE IN STOCK OR CAN GET any type brooding equipment you may need in floor type, oil, gas or electric. Large stock of infra-red bulbs and brooders. Halsey Feed & Seed Store. "The Checkerboard Store." ttc

WANTED—WHY WORRY ABOUT Athlete's Foot, Boils, Burns, Itch, Eczema, Impetigo, Pimples, Psoriasis, Ringworm or any known skin disease. Ask your druggist about V-J-O. ExpFeb20, 1954pd

FOR SALE—TWO MULES, WORK anywhere. One Jersey Heifer, cow and calf; one 2-row fertilizer sower; one 2-row turn plow; one riding cultivator with disc attachment; one horse-drawn stalk cutter. W. T. Byrum, Ryland, N. C. Feb19,26,Mar5pd

CABBAGE PLANTS
Per 100-----30c
Per 1,000-----\$2.50
Varieties: Early Jersey Wakefield, Charleston Wakefield, Ferry's Round Dutch, Flat Dutch.
Onion Sets and heading Lettuce Plants and Garden Seeds.
E. L. Pearce
Route 3, Edenton, N. C.
Phone: Rocky Hock 123

WANTED AT ONCE—RAWLEIGH Dealer for nearby locality in Chowan County. Write Rawleigh's, Department NCB-310-F, Richmond, Va. Feb12,19,26,Mar5pd

\$300 MONTHLY SPARE TIME
National company offers reliable party secure future servicing route of merchandise dispensing machines in Edenton, North Carolina and surrounding area. No selling required. \$300 per month possible part time, full time more. Car and \$695 cash required which is secured by inventory. This will stand strict investigation. For interview in your town with factory representative, include phone and address in application. UNITED MFG., AGENCY, 5473 Deimar, St. Louis 12, Mo. 1tpd

Grasses of all kinds, Crab Grass Killer, good ole Vigoro, the regular and Azalea type, Sheep and Cattle Manure, Bulbs, Large assortment of flower and vegetable seeds (new variety), a seed sower to loan. Halsey Feed & Seed Store. "The Checkerboard Store." ttc

HOG KILLING NEEDS: ANY- thing. Lard tins; salt, any size bags; sugar cure; brine mixture; brine guns; sausage seasoning; Sta-Fresh for your lard; liquid smoke, any size; skipper compound, good old Chambers Brand. Ask your neighbor. He uses our products. Halsey Feed & Seed Store, "The Checkerboard Store."

WANTED TO RENT—FIVE-ROOM house or a large downstairs apartment. Call Mrs. W. A. Sexton, Jr., phone 322-J. ttc

WANTED—MAN TO WORK HOUSE to house premium candy routes in this vicinity. (Must own car and be able to finance himself for two weeks. Company furnishes merchandise. Good pay for right man. Must be sober and dependable. Apply to Supreme Candy Company, Dunn, N. C., Telephone 3494. Feb5,12,19c

RENT A FLOOR SANDER, FLOOR edger and floor polisher. New and latest models. Now you can save money by sanding and refinishing your floors in one day. Edenton Jan22,29,Feb5,12,19,26c Furniture Company.

NOTICE! TO THE PUBLIC



The "BLADES LUMBER COMPANY" has discontinued the operation of their Building Supply and have converted these assets over to a more modern and efficient Saw Mill, Planing Mill, and Dry Kiln.

"BLADES LUMBER COMPANY" has not, and will not discontinue their operation as a lumber company. We are very much in the market for—

LOGS AND ROUGH LUMBER



BLADES LUMBER CO.

PHONE 700

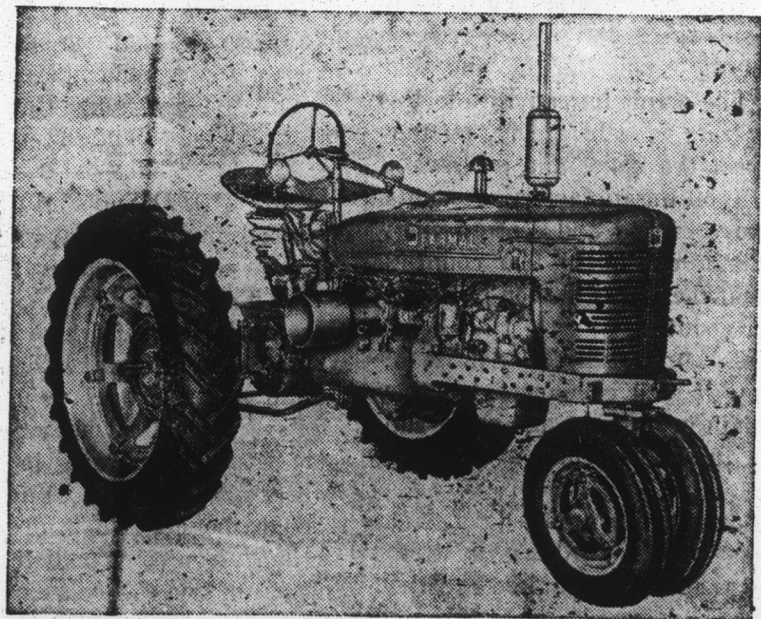
North Broad St.

Edenton, N. C.

Now On Display

THE NEW

Farmall Super 'H'



Here's the new Farmall Super H, recently announced by the International Harvester Company. It has 14% greater power and up to 26% faster field speeds. Tests show that it has the power and speed to pull a standard three-furrow moldboard plow in most soil conditions, plow up to 13 acres a day and cultivate up to 65 acres with four-row equipment. A new valve-in-head engine and self-energizing, double-disc brakes head a list of 21 major improvements in the new Super H.

THIS TRACTOR IS ON DISPLAY AT

Byrum Implement & Truck Company

Edenton, North Carolina