

## People Set New Savings Record At \$253 Billions

Adding to their protection, and at the same time helping to meet the capital needs of our high-investment economy, the American people boosted the total of their accumulated savings in life insurance and other long-term thrift mediums to above the \$250 billion level this year.

This is a new high mark in the nation's personal thrift annuals. It was accomplished by an increase of nearly \$9 billions in the first half of this year in savings accumulated behind life insurance policies, time deposits in mutual savings and commercial banks, and accounts in savings and loan associations, according to data compiled by the Federal Home Loan Bank Board.

**Significance of Thrift Trend**  
The increase for the period in these three thrift mediums taken together was the largest in years and more than offset an aggregate decline of close to \$1½ billions in two other classifications of long-term savings of individuals—U. S. Savings Bonds and Postal Savings. As a result, the net increase in accumulated long-term personal savings came to \$7½ billions between January and June, lifting the total at mid-year to a new high of more than \$253 billions. This figure is the equivalent of over \$5,000 for every American household.

The trend of the people's savings has become of more than ordinary economic importance in view of the inflationary situation and the big rise in the demand for credit and investment funds to meet the capital demands of an expanding economy. However, though the accumulated totals have grown steadily, new savings have fallen short of the expanded investment demands on the capital market, bringing intensified efforts to encourage the people to save more.

A breakdown of the savings data shows some significant shifts. Individual holdings of U. S. Savings Bonds declined by an estimated \$1.2 billions in the first six months, the biggest net decline since these bonds came into being. This reduced the total owned by individuals to under \$49 billions at the end of June, the lowest redemption value since the late Forties. Postal Savings also continued to decline, and came to just above \$1½ billions at mid-year, less than half their peak set a decade ago. The factor of competitive interest rates has affected both these forms of Government-sponsored personal savings.

**Composition of Savings Dollar**  
Time deposits in commercial banks, with a rise of more than \$3¼ billions between January and June, led the savings increase for the first time in some years, reflecting aggressive efforts by the banks to attract savings.

Right now the composition of the people's accumulated long-term savings consists of \$84.2 billions, or 32.8 per cent of the total, in time deposits in commercial and mutual savings banks and in Postal Savings; \$80.2 billions, or 31.3 per cent, in savings accumulated behind life insurance policies; \$48.9 billions, or 19.1 per cent, in current redemption value of U. S. Savings Bonds; and \$39.9 billions, or 15.6 per cent, in savings and loan associations.

Men are not flattered by being shown that there has been a difference of purpose between the Almighty and them.  
—Abraham Lincoln.

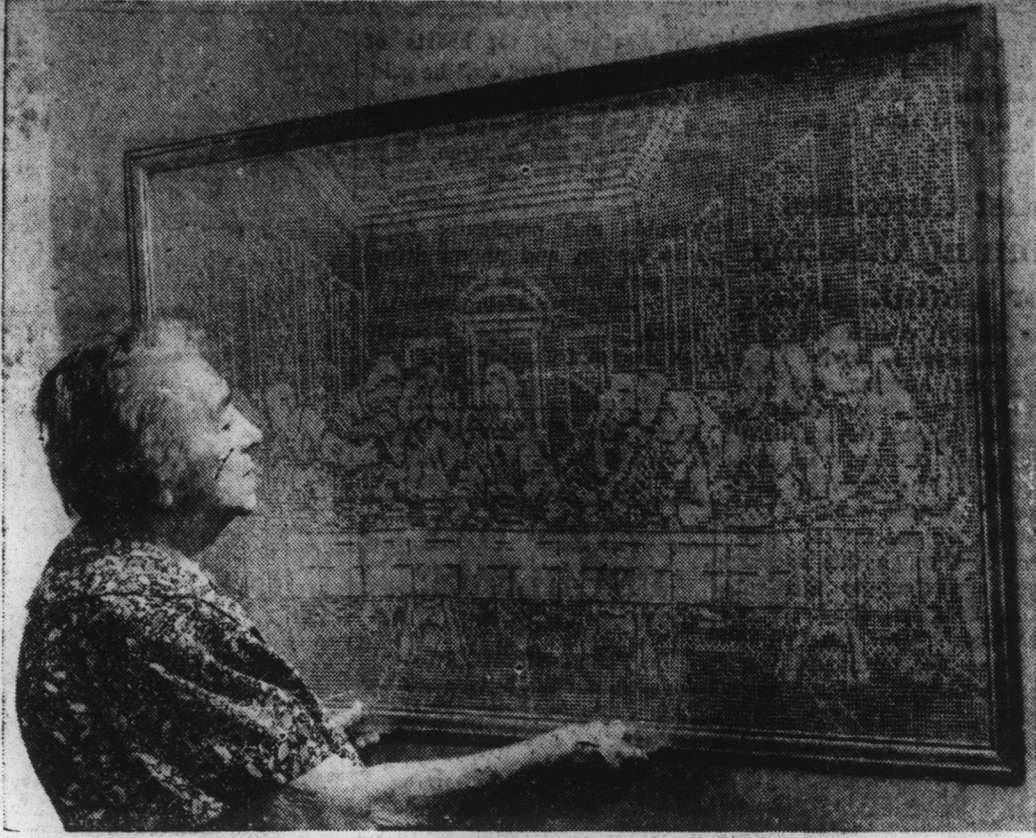
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**LABOR OF LOVE**—Mrs. Frances Kuchda looks with a critical eye at the results of her painstaking artistry—a crocheted version of "The Last Supper." Mrs. Kuchda of Leavenworth, Kan., estimates that she spent two to three years in actual labor on the work, which measures 30 by 50 inches.

## Early Christmas Mailing Is Urged

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and "All For Out of Town Delivery," so that you can speed arrival of your Christmas cards by sorting and typing them in two separate bundles with the addresses all facing one way.

Keep in mind that only Christmas cards carrying first class three cent, or six cent air mail postage, may include a personal message. Nothing more than a signature is authorized on cards mailed at the two cent third class rate; and be sure your return address is on every Christmas card envelope—this is socially correct, and helps both you and your friends to keep your mailing lists up-to-date.

The Postmaster says he is completing advance preparations to handle the Christmas rush with extra mail clerks, carriers, and expanded facilities all around. So, now, it is really up to you! It's important to plan your Christmas mailings so that those Christmas cards and gifts for most distant points are mailed first. Try to get all of your out-of-town cards and gifts into the Post Office before December 10, and those for nearby points should be mailed by December 15th.

## 20 Years Ago

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couple who would be married in the theatre on December 6.

A fire at the home of J. L. Wiggins on North Granville Street destroyed a garage and an auto.

## 4-H Club Members Honored At Meeting

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ate and medal by the agents in charge were: Girls' Achievement, Barbara A. Jordan and Judith Evans; boys' achievement, Ronald Perry and H. Ivey Ward; home grounds beautification, James Turner, Fahey Byrum and Sunny White; boys' agricultural, H. Ivey Ward, Carlton Perry, Leon Evans and Jack Perry; canning, Judith Evans, Edith Jean Nixon and Betty Gay Morris; clothing, Kay White, Patsy Ward, Sunny White and Barbara Ann Jordan; senior dairy foods demonstration, individual, Kay White; team, Bonnie Lou Welch and Celia Rae Elliott; junior dairy foods demonstration, team, Judith Evans and Annie Ruth Nixon; dress revue, Kay White, Barbara Jordan and Sunny White; girls' electric, Kay Lowe; boys' electric, Billy Goodwin and Tommy Parker; entomology demonstration, team, Kay Lowe and Georgia Skinner; field crops, Carlton Perry, Ronald Perry, H. Ivey Ward and Carroll Goodwin; food preparation, Kay White, Mary Lou Dail, Judy Haste and Edith Jean Nixon; recreation, Kay Lowe and Way White; safety, Billy Goodwin and Scott Ober; tractor, Leon Evans and E. C. Toppin; wildlife team demonstration, Scott Ober and

Gene Harrell; community relations, Joe Hollowell; public speaking, Kay White and Joe Hollowell; Danforth Award (to the outstanding 4-H'ers—boy and girl—of the year) Kay White and H. Ivey Ward.

Other winners were: Annie Fay Hollowell, better grooming; crafts, Kay White. Top winners in the corn meal program were: Emmy Ruth Overman, Carolyn Evans and Sunny White.

Local leaders had a very important part in the success of the Chowan 4-H program during the past year. They held meetings, helped members with project work, and trained demonstration teams. Leaders who have been active and were awarded certificates for leadership by Mr. Marsh were: Mr. and Mrs. Jarvis Skinner, Mr. and Mrs. Bristoe Perry, Mrs. Drew Welch, Mrs. Roland Evans, Mr. and Mrs. Marvin Evans, Mrs. James Ward, Mrs. Gilbert Byrum and Mrs. Rufus White.

The purpose of 4-H achievement day is to recognize and honor those members who have done outstanding project and demonstration work during the past year. Approximately 80 persons attended the event held this week and the agents in charge have expressed their appreciation for the interest shown in the 4-H program.

After the program, Miss Mai-

## mobile.

H. W. Batton, Henry Rogerson and S. M. Wilkins were the three winners in a Fluffy Ruffles flour contest held by W. D. Holmes Wholesale Grocery.

A team comprising several missionaries spoke to a large gathering at St. Paul's Episcopal Church.

Mayor J. H. McMullan praised the Edenton High School football team and urged support of the team which was scheduled to meet Hamlet in Wake Forest for the eastern Class B crown.

Mrs. J. Roy Winslow was elected president of the Wards Home

## Demonstration Club.

A goodly number of Legionnaires and Auxiliary members attended an Armistice program held in the Methodist Church.

Hurley Ward, Ruth Byrum and Sarah Russell made perfect spelling scores for a month in Mrs. W. S. Summerell's fifth grade room.

William Coffield and Charles Wood, Jr., were assigned to the coast artillery unit at The Citadel.

A good name is rather to be chosen than great riches.  
—Proverbs XXII-1.

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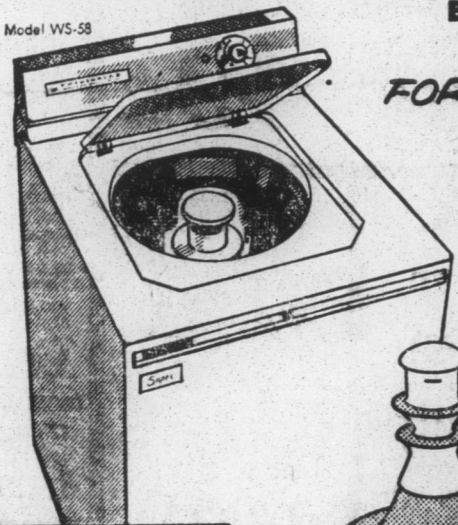
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Edenton, N. C.

dred Morris, home agent, directed group recreation. Refreshments were served those present through the courtesy of the Barrow Bottling Company and the P & Q Super Market.

**WASH DAY PROBLEMS? SEE PAGE EIGHT FIRST SECTION**

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