

HOOVER EVADING WET-DRY ISSUE, ROOSEVELT SAYS

Cotton Advances \$2.50 Per Bale To More Than Nine Cents Per Pound

Wheat Rises Two Cents But Securities Markets Are Trifle Less Strong

Cotton Now Is More Than \$20 Per Bale Higher Than Year's Low Reached June 10

UTILITIES HOLD UP ON DAY'S TRADING

Profit-Taking Deprives Most Other Issues of Most of Early Advances; Heavy Buying and Bullish Weather Outlook Next Week Boost Cotton

New Orleans, Aug. 27.—(AP)—Nine months for immediate delivery advanced today as futures continued a spectacular advance in heavy buying and the October contract moved up to 9.18, or approximately 2 1/2 a bale above the year's low, reported June 10.

The net advance for the day in the general markets two-hour session, was \$7 1/2 a bale, making the total advance for the week a little more than 5 a bale.

Spot cotton here outstripped futures gains with a rise of 56 points to 9.06 cents a pound for middling.

Improvement from Liverpool, a large volume of overnight buying or orders of unfavorable reports on the crop and a bullish forecast on the week's weather, including warnings of a disturbance developing in the West Indies, were stimulants for the advance, which was maintained throughout the session, with only occasional minor reactions.

COMMODITIES TAKE LEAD AWAY FROM SECURITIES
New York, Aug. 27.—(AP)—Commodities again took the lead away from securities in another wave of buying in today's market.

Public utility stocks held up well, closing with many gains of \$1 to \$3 a share, but other classifications of

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HIGHWAY BOARD IS NOT ENTHUSED OVER UPKEEP CITY ROADS

Plan of State Municipal League Is Being Studied By State Commission, However

PLAN WOULD COST MILLIONS A YEAR

Advocates Claim Cities Subjected to Double Taxation Now; Opponents Say Cities Already Relieved When State Took Over Entire State System

Daily Dispatch Bureau, In the Sir Walter Hotel, BY J. C. BASKERVILLE.
Raleigh, Aug. 27.—The plan proposed by the State Municipal League for an allotment to the cities and towns of the State from State Highway Commission funds for the maintenance of streets traversed by State highways, is now being studied by the State Highway Commission, according to a report received here.

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Big Breaks Of Tobacco Looked For

Florence, S. C., Aug. 27.—Advancing prices on the South Carolina and border North Carolina tobacco markets throughout this week have led to predictions that Monday will see the heaviest breaks since the season opened.

From Fairmont, N. C., came word that receipts today indicated all seven of its warehouses would have capacity offerings Monday. This average price yesterday was \$12.13 per 100 lbs. and the week's average was \$11.77.

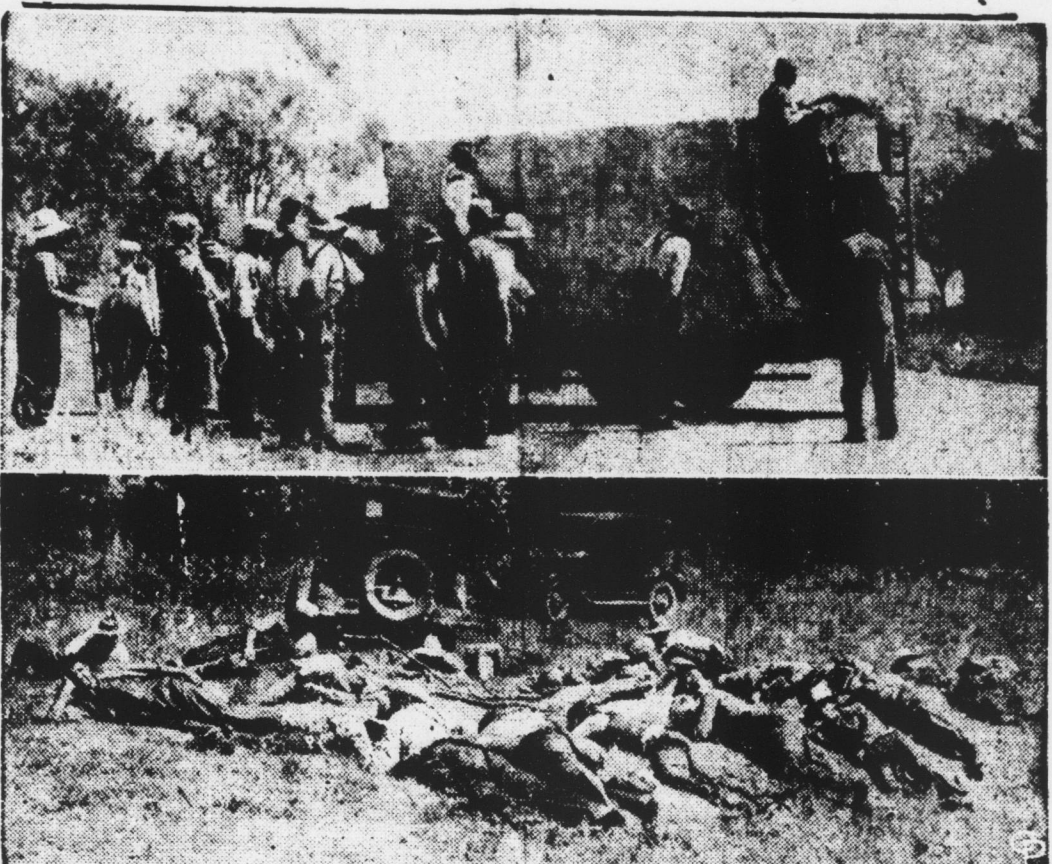
Senator Waterman, Of Colorado, Dies At Capital City



Washington, Aug. 27.—Charles Winfield Waterman, United States Senator from Colorado, died in his apartment home here early today after a long illness.

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WHERE CLASH OCCURRED IN IOWA'S FARM STRIKE



Two views on main highways outside of Council Bluffs, Ia., scene of a clash between farmers attempting to prevent the movement of produce into Iowa markets, and special sheriff's deputies, in which four officers were injured. Top photo shows a truck stopped by strikers at Blair bridge, near Blair, Neb., across the river from Council Bluffs, and below, a group of pickets sleeping after 24 hours on duty guarding the entrance to the city. They are on the Iowa side of the river.

GERMANY PLANNING HUGE CAPITAL LEVY

Three Percent Tax On Wealth Above Certain Figure Is Proposed

SAVE GOLD STANDARD Yield on Paper Estimated at Half Billion Dollars, and Would Avoid Inflation and Help Employment Drive

Berlin, Aug. 27.—(AP)—Bankers were concerned this morning with rumors that the government, in cooperation with the Reichsbank, intends to expand credits for carrying out its proposed economic program by imposing a three percent capital levy, thus escaping inflation and avoiding departure from the gold standard.

Briefly, the reported plan is this: All persons possessing fortunes above a certain stipulated amount must surrender three percent as a patriotic duty. The yield on paper is expected to be about two billion marks (\$500,000,000).

With the ready cash thus obtained, the government would be able to carry out its vast program of creating work.

11 States Hold Back Mortgages

General Cooperation In 60 - Moratorium on Foreclosures Reported

Washington, Aug. 27.—(AP)—Banking authorities in eleven states have complied with the request of the Home Loan Bank Board to grant a 60-day moratorium on foreclosures of all mortgages held by closed banks.

Farm Strike Leader



Milo Peno, above, of Des Moines, leader of one group of the "striking" Iowa farmers, is a former president of the Iowa Farmers' union. He declares that the farm holiday movement, which has resulted in the picketing of highways leading into principal Iowa markets, seeks the same consideration for agriculture that is conceded to all other groups.

BUYING POWER OF WORKERS DEFLATED

Has Dropped More Than Fourth Since 1929, According to Figures

27.3 PCT. THREE YEARS

Indications Are Industry Wants Surplus of Labor To Force Lower Wages, Stumps In Future More Frequent

By CHARLES P. STEWART
Washington, Aug. 27.—American factory labor was getting less than three-quarters the pay in June, this year, that it was receiving in the last June before the boom burst.

More recent figures than those for June are not reliably available yet. However, it is unlikely that there have been many wage increases since then.

It is generally recognized that the incomes of workers—who still hold jobs—have been shrinking, in dollars and cents, as the depression has run its course, but the contention has been advanced that living costs have shrunk at least correspondingly.

But, according to the latest report of the National Industrial Conference Board, which most economists regard as the final authority on such questions:

"The purchasing power of the average weekly pay envelope in manufacturing industry has declined 27.3 percent in the three years between June, 1929, and June, 1932."

This means that wages have been

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Air Races Opened At Cleveland

Cleveland, Ohio, Aug. 27.—(AP)—L. W. Greve, president of the national races, and Senator Hiram Bingham, of Connecticut, today formally opened America's 1932 aviation classic.

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Says Democrat Nominees Have Met Issue Squarely In The Present Campaign

Efforts Since War To Achieve Greater Temperance Declared To Be Tragic Failure

CANNOT RIDE TWO HORSES SAME TIME

Republicans In New York Tried It In 1930 and Failed, and They Will Again This Year In Nation, Roosevelt Declares; Speaks At Seagrift

FLIERS CONVERGE ON CLEVELAND FOR U. S. DERBY RACES

Planes Completing Week's Sweep From Atlantic and Pacific Coasts For Contests

NOTHING HEARD OF OCEAN FLIERS YET

Lee and Bochkon Unreported Since Leaving Harbor Grace Thursday on Non-Stop Hop to Oslo, Norway; Other Ocean Planes Held For Better Weather

(By the Associated Press.)
Air derby fliers converged on Cleveland today for opening of the 1932 national air races. They were completing a week's sweep from the Atlantic and Pacific coasts. Included were two groups from New York, whose handicap races were marked by the crash of the manager's plane with injuries to the manager and his assistant.

Meanwhile, there was no relief from the anxiety felt for the missing North Atlantic fliers, Clyde Lee and John Bochkon, unreported since they hopped off Thursday from Harbor Grace, N. F.

Other trans-Atlantic fliers were awaiting favorable weather. Captain James A. Mollison, Scotsman, who made the first westward solo crossing of the North Atlantic, was held in New York by reports of fog off Newfoundland and bad weather generally up the coast. He plans a return flight to Ireland.

The "Flying Hutchinson" at Anticosti island, Quebec, on their leisurely trans-Atlantic flight were prevented from resuming their trip along the Arctic air route by fog and rain.

Dr. Leon M. Piscully, New York physician, who plans to fly to Rome in the plane, "American Nurse," with William Ulbrich, pilot and Edner Newcomer, nurse, was still in New York awaiting a take-off.

Referring to the acceptance speeches of President Hoover and Vice-President Curtis relative to prohibition, Mr. Roosevelt alluded to the 1930 gubernatorial election in New York State. He was re-elected for a second term that year.

In that year, he declared, "there was a party that tried to ride two horses at the same time. The Republican party had one foot—the candidate for governor—on the wet horse, and the other foot—the candidate for lieutenant-governor—on the dry horse. Unfortunately, the horses insisted upon going in different directions, and the party fell to the ground between them."

"This year," he added, "the Republican national leaders have tried the same stunt. The answer of the voters throughout the nation will be precisely the same."

The present Republican leadership, Roosevelt asserted, "attempts to evade and confuse the issue. The honest dry will honor more the honest wet than the shifty dry, and the anti-prohibitionist prefers the four-square dry to the uncertain wet," he said. "All will join in condemning the fearful and timid practice of evasion."

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State Mourns In Death Last Night Dr. Geo. Winston

Thomas, Aug. 27.—(AP)—North Carolina today mourned the death of Dr. George Taylor Winston, the only son to serve as president of two of the great educational institutions, the University of North Carolina, and the Carolina State College.

200,000 In Lancashire To Strike

Walk-Out of Cotton Workers May Be Biggest Since Strike of 1926

Manchester, England, Aug. 27.—(AP)—A noon today the factory whistles throughout Lancashire called thousands of workers out on a strike that threatens to become the greatest industrial war Great Britain has witnessed since the nationwide walk-out of 1926.

How far the strike call will be obeyed by the weavers, who are the most important, will not be known until Monday morning, when the mills close their doors.

Only a small response to the call is expected in some districts because of temporary work agreements already operative.

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WINBORNE TO OPEN QUARTERS SEPT. 12

Democratic Chairman Gets Ready for Action; Sees Congressmen

Raleigh, Aug. 27.—Chairman J. Wallace Winborne, of the State Democratic Executive Committee, will return here September 12 to open campaign headquarters for the fall campaign, he announced last night before leaving for his home in Marion.

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WEATHER

FOR NORTH CAROLINA. Unsettled tonight and Sunday.