

HENDERSON, GATEWAY TO CENTRAL CAROLINA.

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20 LARGEST BANKS IN MANHATTAN ARE MAKING BIG MONEY

Depression Has Meant Nothing To Them In The of Profits They Have Raked In

6 MONTHS EARNINGS NEAR 70 MILLIONS

Other Banks Fitfully Resent This Showing, And In Many Quarters There Is Alarm Over The Prospect of New Omnipotent Money Power In U. S.

By CHARLES F. STEWART
New York, Sept. 5.—When I say it is a depressing official, in a subterranean way, who called my attention to the fact that the 20 largest financial institutions during the first half of 1932 as revealed by the report of New York City Banks for July 1, it probably will be understood by most anyone why I can't say anything more.

The figures appear in a standard form of reference, it hardly can be said that there is any secret about them.

I doubt whether many people know that those 20 concerns—banks and trust companies—are making handsome profits as ever during the depression, and that the 20 made more during the first half of 1932 than they did in 1931.

Their earnings for the first six months were nearly \$70,000,000, which they paid out \$53,724,000 in dividends.

The fact that America is "fun, frolic and good times" while often very much employed, really does express a sort of truth. In other words, the fact that was here before the depression of 1929 is here yet.

There has been a shrinkage in "paper money," but no actual wealth has been destroyed.

The question naturally arises: What is the dickens is the reason for this?

(Continued on Page Three.)

Believe Kentucky Man Suicide In Washington, N. C.

Washington, N. C., Sept. 5.—(AP)—Believe come here today to claim the body of J. W. Boole, son of State Senator W. W. Boole, of Taylorsville, who died in a hospital here last night with a bullet wound in his head.

Boole, who arrived at Williamston Saturday to act as bookkeeper for the American Supplies, Inc., during the tobacco sales season, told hospital attendants before he died that he had shot himself. He left a note to his wife in which contents were not revealed.

The motive was revealed for the act.

SOCIALISTS SEEK TICKET IN STATE

Raleigh, Sept. 5.—(AP)—Seeking 10,000 signatures to petitions in order that the name of electors for the Socialist national ticket may be placed on North Carolina's ballots in November, two party representatives today started a survey of the western part of the State.

Wood Wins Final Heat Boat Race

Hartford, Conn., Sept. 5.—(AP)—The jinx rose again as the Miss America III to beat the jinx of the Harmsworth race after a thrilling start.

Gar Wood, trophy defendant, won the mechanical difficulties of the race by crossing the starting line a few seconds ahead of the Miss America X. Don made a heroic effort to keep his craft in the race, steadily losing power, however, and came to a complete stop about a mile from the end of the second seven-mile race.

Wood meanwhile loafed around the course, averaging only 69.034 miles an hour, and won the heat and retain the title of British international trophy for another year.

Gotham's New "First Family"



One result of the resignation of James J. Walker as Mayor of New York has been to automatically place this happy little family in the records as the "first family" in the world's largest metropolis. The group comprises Mrs. Joseph V. McKee, wife of the new Mayor (inset), and their two children Joseph, Jr., and Baby Richard.

FEAR 12 DEAD IN RIO GRANDE FLOOD

Unestimated Damage Done By Swirling Waters Of Boundary River

RIVER SPAN CRASHES

Four Rescued of Party of 15 to 20 Standing on Bridge at Time Watching Flood Waters Pass Underneath

Brownville, Tex., Sept. 5.—(AP)—The Rio Grande river, sometimes so shallow that men waded from Mexico into the United States, but now a torrent that has taken a possible dozen lives and done unestimated damage rolled down from Laredo into the fertile gardening and citrus orchard districts of the lower valley.

At Laredo the number of dead was uncertain. Four men of a group estimated at 15 to 20 were rescued after two spans of the International railway bridge collapsed beneath them as they stood watching the flood.

Great damage was done at Newwro Laredo, many flocks being covered with water, while the flood was at its height. Damage to railroads, bridges, livestock and farming lands on both sides of the river could not be estimated.

Dies of Injuries In Plane Smash In Cleveland Races

Cleveland, Ohio, Sept. 5 (AP)—Al Wilson, Hollywood Cal. stunt aviator died today in the Berea community hospital of a fractured skull suffered last Saturday in an accident at the national air races.

He was piloting a 1910 "pusher" plane in a demonstration of tricks when it collided with the rotors of an auto gyro flown by John Miller, of Doughkeepsie, N. Y. The autogyro pilot was uninjured.

SAYS GOLDEN RULE NEED IN INDUSTRY

Capital and Labor Ought to Understand Each Other, Daniels Says

Lake Junaluska, Sept. 5 (AP)—The golden rule is needed in industry, Josephus Daniels, World War secretary of the Navy and Raleigh publisher, said here today in a Labor Day address.

If employers and employees would each put themselves in the place of the other, "would there be the injustices and heartburns and misunderstandings which have too long produced animosity and strikes and lock-outs?" asked Daniels.

He spoke at the Labor Day celebration here arranged by the employers and employees of the Champion Fibre Company of Canton.

"Every sensible man knows that not only in industry, but in all relations of life, this drifting world would be a place of happiness if every man and woman would practice the golden rule," Daniels said.

The chief hope for any good to come out of the ills of the depression, he declared, is the fact that employers and employees have come to the same conclusion.

"That industry as now organized has failed and that changes for the better are needed."

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And So to Rest!



Now that the resignation of James J. Walker as Mayor of New York has obviated the necessity of continuing charges against him, Samuel Seabury, counsel for the Hofstadter Committee, is taking a long-deferred European vacation. Here he is shown as he sailed from New York on the S.S. Paris.

Mrs. Haizlip Sets Record For Women

Wife of Trans-Continent Record Flier Hangs Up Mark At Cleveland

Cleveland, Ohio, Sept. 5.—(AP)—Mrs. Mae Haizlip became the speed queen of the world at the national air races today by shattering the women's land plane record with an average speed of 255.513 miles an hour.

Her margin was 44.887 miles an hour beyond the women's mark of 210.626 miles an hour set April 17, 1931, by Miss Ruth Nichols, Rye, N. Y. society aviatrix.

Flying the same plane her husband, Jimmy, used a week ago in his transcontinental record dash of 10 hours and 19 minutes, Mrs. Haizlip attained the highest speed on her sixth run over the three kilometer course, averaging 268.700 miles an hour.

State Observing Labor Day Event In Quiet Manner

Raleigh, Sept. 5.—(AP)—North Carolina was generally celebrating Labor Day today in quiet fashion. Scattered observances were held over the State, while banks and some public offices were closed. Many business establishments were closed for the day. At Sanford members of the Loyal Order of Moose of the two Carolinas gathered for the occasion.

WEATHER

FOR NORTH CAROLINA.
Partly cloudy tonight and Tuesday; probably scattered thunder showers.

TWO OFFICERS ARE SLAIN BY NEGROES IN SECLUDED CABIN

Went There To Make Arrest And Are Killed From Ambush By Group Inside Cabin

NEGROES SUBDUED BY USE TEAR GAS

All But One In Group Arrested and Mob Forms at Lebanon, Tenn., Jail To Get Them, But Committee Taken Through Jail To Show Them Missing

Lebanon, Tenn., Sept. 5.—(AP)—Bullets fired from a cabin in which five Negroes were barricaded near here last night killed two officers and wounded another as they sought to arrest a Negro youth for fighting with a white boy.

Reinforcements summoned from Lebanon routed the Negroes from the shack with tear gas bombs and arrested them. Two were women.

Constable Ben Northern, Special Deputies M. E. Brown and Sam Smith and Northern's son, Ben, approached the cabin to arrest George Benton Oldham, who was sitting on the porch with a shotgun across his knees.

He obeyed orders to drop the weapon, but as Constable Northern stooped to pick it up he was killed by a shotgun fired through a crack in the cabin door. Brown gave chase to Oldham, but a volley of shots from within mowed the officer down.

Two pistol shots were fired at Smith as he aimed at Oldham and one bullet struck his arm.

Ben Northern, Jr., ran to the side of his slain father and a load of buckshot passed through his hat, but he was unscathed.

Sheriff Ed Climer and Deputy S. C. Shorter subdued the Negroes soon afterwards with tear gas, but Oldham escaped. Two shotguns and a pistol were found in the cabin.

During the morning a crowd of several hundred men gathered about the Lebanon jail and demanded the prisoners. Although Sheriff Climer escorted a committee through the jail to prove the Negroes were not there, the crowd continued to mill about for some time.

Says Money Sent Away Is Cause of This Depression

Bristol, Va., Sept. 1 (AP)—John Hopkins, II, Virginia commissioner of Labor, said here today that "a disregard of the fundamental law of economics—spending your money at home"—is responsible "in no small degree for our present deplorable depression."

Speaking at the opening of the Twin-State Fair, Mr. Hall charged that the United States Department of State went beyond its scope and "led the investing public to believe in the soundness of foreign bonds," adding that "the big bankers of the United States sold these worthless securities to smaller banks, making a good profit for themselves, but leaving the small banks either to carry or unload the bonds on the unsuspecting investor who had every right to believe that the government at Washington had told the truth."

NEW PRESIDENT IS SEEKING CABINET

Rodriguez Takes Over Rubio's Job At Hands of Mexican Congress

Mexico City, Sept. 5.—(AP)—General Abelardo L. Rodriguez, 43-year-old colonel of General Plutarco Elias Calles, Mexico's "man of iron," began his first day as the country's president by casting about for a cabinet.

In the meantime, former President Ortiz Rubio was on his way to Hot Springs, Ark., to seek renewed health. The former president said he would probably stay at Hot Springs for several months.

Rodriguez, elected at a joint session of the Congress to succeed Ortiz Rubio, was inaugurated yesterday shortly after his election.

A commission was dispatched immediately by the Congress to bring him to the chamber for the inauguration exercises.

Mexican President

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MONEY ESTIMATED FROM \$100,000 TO \$1,000,000 TAKEN

Safety Deposit Vaults Of Chicago Bank Robbed By Seven Men On Sunday Morning

ARMOR PLATE WALL DRILLED THROUGH

Hole Made Is Small, And Officials Decide To Await Release of Time Clocks Tuesday Morning to Check Up on Losses in Loot Taken

Chicago, Sept. 5.—(AP)—Loot valuably estimated from \$100,000 to \$1,000,000 was taken by a gang of robbers from the safety deposit bank of Koch and Company of South Halsted street, but until the operation of a time lock Tuesday morning no definite check will be obtainable.

A gang of at least seven men held ten persons prisoners in the building for 14 hours, bored through the floor of a second floor apartment and burned their way into the vault. They then smashed about 350 safety deposit boxes, took their pick of the contents and fled at 4 a. m. The robbers penetrated two layers of armor plate with a combined thickness of 15 inches. The hole they made was small and estimates said it was difficult to enter, so officials of the firm decided to wait until the time locks release the vault door Tuesday before making a check of the loss.

Pickets Of Farm Group On Holiday

Highways Leading Into Sioux City Are Practically Unmolested For Day

Des Moines, Iowa, Sept. 5.—(AP)—Labor Day found practically all of the mid-west striking farmers back on their farms or taking a holiday far from the troubled scenes of the "war" for higher prices.

The highways leading into Sioux City, storm center of the fight to withhold produce from the market until a larger return could be realized, were virtually free of picketing farmers. So, too, were roads from north-eastern Nebraska, while in Iowa and South Dakota only a few points were being guarded by protesting agriculturalists.

Apparently the farmers throughout the entire area affected by the strike were adhering to the truce recently proclaimed by Milo Reno, president of the Farmers Holiday Association, and were marking time pending the conference of governors scheduled to be held at Sioux City September 9, when an agricultural relief program is to be discussed.

Tobacco Moves To Eastern Carolina Marts For Opening

Olsen Backs Farmers



Support of the Farmers' holiday movement from high authority is seen with the plea of Gov. Floyd B. Olsen, above, of Minnesota, to farmers, to withhold their non-perishable produce from the market until "after the midwestern governors' conference, Sept. 9, at Sioux City, Ia. Governor Olsen was the prime moving spirit behind the call for the governors' approaching agricultural conference.

CITIES AND TOWNS WANT SOME GRAVY

Will Go To 1933 Legislature Determined To Share In Benefits

PROGRAM MAPPED OUT

Gasoline Rebates And Representation On Boards of Assessment Among Objectives Sought By Municipalities

Daily Dispatch Bureau, in the Sir Walter Hotel, N. Y. C. BASKERVILLE.

Raleigh, Sept. 5.—The cities and towns in the State, long disregarded by North Carolina general assemblies as far as getting any State "gravy" is concerned, most of which has gone to the counties, have decided that they are tired of being left out in the cold and that from now on they are going to get their share of any additional "gravy" handed out, with some of the bread, too, if possible.

This was frankly admitted here last week by several of the mayors and city managers of North Carolina cities and towns who attended the meeting of the executive committee of the North Carolina Municipal Association, at which meeting the legislative program of the association was tentatively mapped out.

(Continued on Page Three.)

U. S. CONSULS IN PERSIA CAPTURED

Taken By Brigands But Reported Released to Persian Soldiers

Washington, Sept. 5.—(AP)—Three young American consular officers reported captured by brigands in north-west Persia and subsequently rescued by soldiers were apparently safe today, but the State Department had no further word of their adventure.

A cable from Charles C. Hart, American minister at Teheran, told of their capture on the night of September 1, and added that "the three appear to have been rescued" by Persian troops.

The captured men were Robert B. Streeter, Columbus, Ohio, consul and third secretary of the legation at Teheran; Cyril L. F. Thiel, Chicago, Ill., consul at Jerusalem; Thomas A. Hickok, Rochester, Penn., vice-consul at Jerusalem.

They were en route from Bagdad to Teheran by motor car on the Baghdad-Teheran main road, and were reported to have been seized in the Batory Pass, midway between Kermanshah and Hamaghan. This route has been guaranteed as secure for many years by the Persian government.

Nearly Score of Markets Will Get Under Way Tomorrow For The 1932 Season

IMPROVED PRICE IS EXPECTED FOR CROP

Year's Yield Is Much Smaller Than Last Year, When Eastern Carolina Markets Handled 260 Million Pounds of Weed; Short Crop Evident

Raleigh, Sept. 5.—(AP)—By motor caravan, spring wagon and high side, boarded cars, tobacco flowed over Eastern North Carolina highways to the market centers today as farmers prepared for the opening tomorrow of what they expected to provide one of the richest sale seasons in years.

Almost a score of new bright leaf belt markets in the State will open among them some of the nation's greatest tobacco marketing.

Cheered by rising prices on the South Carolina and border markets, which opened nearly three weeks ago, and with prospects that the government crop estimate of a 266,560,000 pound crop in the State will prove to still a new high, farmers were optimistic.

The Eastern North Carolina belt handled more than 260,000,000 pounds last year, more than half of the State's crop.

This year the belt is expected to produce less than half of the 1931 total, and reports from other markets indicate the large purchasing companies are already aware of the fact and are ready to bid high to secure an adequate supply.

Among the markets pining tomorrow are Wilson, Greenville, Kinston, Goldsboro, Rocky Mount, Farmville, Wendell, Zebulon, Washington, New Bern, Wallace, Tarboro, Enfield, Ahoskie, Robersonville, Williamston, and Smithfield.

The new bright belt served by these markets is expected to produce about 150,000,000 pounds, a drop of almost 100,000,000 pounds under last year's total.

ROOSEVELT HEARS CHEERFUL REPORTS

New England Expected To Be Lined Up For Him By Election Day

Hyde Park, N. Y., Sept. 5.—(AP)—Armed with assurances that party differences in New England would be ironed out before election Governor Roosevelt was preparing today for two more campaign appearances, one of them in Vermont in the next two days.

Resting in his Hyde Park home before proceeding to the New York State fair at Syracuse tomorrow, Roosevelt received Peter G. Gerry of Rhode Island, and Mrs. Maxie T. Paire, vice-president of the Massachusetts state committee.

Miami City Preparing For Storm

Homes and Business Houses Barricaded as Big Hurricane Approaches

Miami, Fla., Sept. 5 (AP)—Miami has become a city of homes and business houses barricaded with heavy timbers in preparation for a tropical storm headed this way from the Bahamas.

Hammers and saws rang out all day yesterday as residents hastened to nail boards over windows and doors. The job was finished today and the city awaited eventualities.

Dr. William J. Buck, in charge of the American Legion disaster relief committee in Belle Glade, Fla., sent advices here saying evacuation of the Lake Okeechobee region in the Everglades would be begun this afternoon.

Hundreds were killed in that section during the hurricane of 1928, which swept over the lake and pushed walls of water across the countryside.