

GOLD BLOC DEFINITELY THREATENS TO PULL OUT

22,594 ACRES OF COTTON SIGNED IN STATE'S CAMPAIGN

Quota Is 363,000, But Dean Schaub Is Still Optimistic Over Outcome of Drive

WORKERS URGED TO CLOSE BY SATURDAY

That Is Last Date on Which Contracts Can Be Received, Except by Special Permission; Every Farmer To Have Opportunity To Sign Up

Raleigh, July 3.—(AP)—North Carolina farmers who have signed contracts to retire cotton of this year's crop under the Federal reduction program up to today had pledged only 22,594 acres out of the needed 363,000.

The new data raised the pledged acreage for retirement to only about five percent of the quota, though the campaign is in its eighth day and must be finished by Saturday night.

Workers are now urged to finish by Saturday. Washington, July 3.—(AP)—As the campaign entered its second week, in-

Highway Officer Questions Couple Youths, Is Killed

Grant's Pass, Ore., July 3 (AP)—Two hours after Burwell M. Baucom, state highway patrolman, was shot to death in questioning two motorists.

Sheriff's deputies said the two confessed the slaying, that Barrier had fired the fatal shot and that the car they were riding in at the time had been stolen in Los Angeles.

VIOLENT STORM IN CHICAGO VICINITY

Chicago, July 3.—(AP)—A trail of torn and twisted homes and debris today marked the path of a violent wind storm that swept over a 30-mile course from Elgin, Ill., to Chicago.

Cool Wave Dips Down From Bay

Almost "Too Good To Be True" as Heat Wave Is Chased By North Winds

Washington, July 3.—(AP)—Almost "too good to be true" was the way Weather Bureau officials today described the high pressure area which blew down out of Canada over the week-end and routed high thermometer readings from Minnesota to the Atlantic.

Although cooler weather had been expected in the southern New England region, the high pressure which developed Saturday in the lower Hudson Bay area exceeded all looked for bounds, and swept the hot weather before it as far south as northern Kentucky and Virginia.

Roosevelt's Canadian Visit Ends Vacation



President Roosevelt returns to Washington and his official duties aboard the cruiser Indianapolis after receiving a hearty Canadian reception at the end of his cruise up the New England coast to Campbell's Island, N. B., where he is pictured being given Canadian honors. Photo at left shows a U. S. President under a foreign flag for the first time since Coolidge went to Cuba. At right he is seen thanking Canadians for his reception.

Recognition Of Soviet By U. S. Is Seen As Near

Weather Delays Italian Armada

Londonderry, Northern Ireland, July 3.—(AP)—Unfavorable weather today delayed the departure of Air Minister Balbo's armada of Italian fliers on the 930-mile hop to Reykjavik, Iceland.

After a long sleep, earned in the quick flight from Amsterdam, General Balbo and his comrades were up early ready to leave, but a haze hung over Lough Foyle and weather experts reported flying conditions were bad.

BATTLE YET TO BE WON, SCHAUB SAYS

Too Early To Be Optimistic Over Cotton Production Sign-Up

In the Sir Walter Hotel, Raleigh, July 3.—Cotton reduction campaign workers began their final week's drive today in the program to reduce North Carolina's cotton production by 363,000 acres.

The program in this State is still in its infancy insofar as the number of farmers reorganizing and the bulk of the campaign is concerned, and the mass of farmers have yet to sign the contract bonus which were late in reaching the 67 cotton-growing counties.

However, Dean I. O. Schaub of State College, director of the program reports enthusiastic reception in the 24 counties reporting during the week.

Reports over the past few days

Man and Woman Dead In Car at Nashville, Tenn.

Nashville, Tenn., July 3.—(AP)—A man and woman identified by officers as W. A. Craig, of Memphis, and Mrs. Ruth Davenport, of Nashville, were found murdered in a car on a country lane near Nashville today.

Homicide Officer Walter Craddock expressed the opinion that a "liquor war" was responsible. The woman's body, shot in the chest was lying on the seat of the automobile, her head under the steering wheel. The man had fallen partially out of the car, his head resting on the ground. He had been shot in the head.

Authorizes Loan of Several Millions to Exporters For Cotton Shipments There

HANDLED THROUGH THE AMTORG HERE

That Concern In New York Is Official Agent of Soviet Russia In This Country; Some of Roosevelt "Brain Trust" Favors Granting Recognition

Washington, July 3.—(AP)—The Roosevelt administration's first attempt to tap the great Soviet Russian market intensified talk today about whether more friendly relations might lead to American recognition of the land of communism.

There were no official indications that it was in the offing, but the interested reminded that, while the President has never spoken publicly on the subject, he has a number of close advisers who strongly urge recognition. The transaction between the United States and the U. S. S. R. was just as direct as it could be between two nations of such diplomatic connections.

First the Reconstruction Corporation authorized a series of loans—said unofficially to total around \$4,000,000—to American exporters. The money will be used to buy 60,000 to 80,000 bales of American cotton for shipment to Russia.

But the rest of the story is that the loans will be secured by notes of the Amtorg Trading Company and un-

Government To Acquire Park Lands

Washington, July 3.—(AP)—Officials of the Interior Department reforestation corps said today understood the budget bureau had approved spending \$2,000,000 of the reforestation corps money to acquire the balance of land needed in North Carolina to create the Great Smoky Mountains National Park.

NO DISPATCH TOMORROW

The Daily Dispatch will take a full holiday tomorrow in observance of the Fourth of July. Practically all business in the city will be at a standstill, and the Dispatch has decided to join the procession in a full day of rest in observance of Independence Day. The paper will be published Wednesday and thereafter, as usual.

Meets Son's Fate



John Factor

The kidnaping of John (Jake the Barber) Factor as he was leaving a roadhouse near Chicago with a party of friends followed less than three months after the sensational kidnaping of Factor's 19-year-old son, Jerome. The latter was returned after several days following a payment of a large ransom.

YOUNG DEMOCRATS MAY AVOID FIGHT

Convention Will Endorse Repeal But Refrain From Active Part

Daily Dispatch Bureau, in the Sir Walter Hotel, Raleigh, July 3.—While it is generally conceded that the State convention of North Carolina Young Democrats, which meets at Wrightsville Beach next Saturday, will go on record as favoring repeal of the eighteenth amendment and urge all Young Democrats to vote and work for its repeal in the campaign this fall, it is regarded as doubtful whether the Young Democrats will decide to get into the campaign as an organization. For a time the militantly wet element among the Young Dem-

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Stocks and Wheat Soar as Dollar Is At New Low Level

New York, July 3.—(AP)—Speculative markets, particularly stocks and wheat, soared today as the dollar dropped. President Roosevelt's emphatic "No" to European overtures for stabilization was accompanied by heavy buying on the country's two major exchanges—the New York Stock Exchange and the Chicago Board of Trade. American currency tumbled heavily, being quod at new lows in terms of European money.

Statement By Roosevelt Bursts Like Great Bomb On Economic Conference

Don't Give a Row of Beans About Gold Standards at This Juncture, President Says

SEEN AS A VEILED REBUKE TO FRANCE

Emphatic Reference Made Unbalanced Budgets And Huge Military Expenditures, as Well as Uncollected Taxes; Moving Back to Main Purpose

London, June 3.—(AP)—President Roosevelt's blunt statement explaining why America finds it necessary to turn down European gold demands for stabilization of currencies burst like a bomb in the midst of the world economic conference.

The President's statement was interpreted by experts in high conference quarters not only as a flat notification that the United States is not interested in restoring the old-fashioned gold standard, which France and her continental allies have been trying to force him to support, but as a scarcely veiled reproof to France.

Experts expressed the opinion that the American chief executive had in mind France's unbalanced budget and huge expenditures for military and naval purposes, as well as uncollected domestic taxes, when he said:

"When the world works out concerted policies in the majority of nations to produce balanced budgets and living within their means, then we can properly discuss a better disposition of the world's gold and silver supply to act as a reserve base for national currencies."

In many conference circles, the President's statement was taken to mean in substance: "we do not give a row of beans about gold at this juncture. Other nations may stay on gold or abandon it to suit themselves, but we are not lending our support to the maintenance of old-fashioned European gold standards at this time."

One expert said: "Mr. Roosevelt fortunately is trying to bring the conference back to the main purpose for which it was called, namely to reconstruct the price levels of world trade and to permit trade to flow through natural channels without excessive obstructions."

"If the conference accepts this keynote, there is still hope that it will serve its high purpose. His statement leaves no doubt that the President

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Boardman Dies From Air Injury

Indianapolis, Ind., July 3 (AP)—Russell Boardman, 35-year-old Boston, Mass., sportsman and aviator, injured Saturday during the trans-continental air race, died this morning at City hospital. The one-time co-holder of the world's long distance non-stop flight record, succumbed to injuries which included a fractured skull, a broken shoulder and a punctured lung. Among the few persons permitted in his hospital room before death came were Mrs. Boardman, who flew here from Providence, R. I., and his brother, Earl, who came from Albuquerque, N. Mexico.

Tropical Storm Centers In Cuba

Miami, Fla., July 3.—(AP)—Richard W. Grey, government meteorologist here, said at 10 a. m. that his advice so far today indicated the center of the tropical disturbance in Cuba still was in the vicinity of Pinar del Rio, west of Havana. Advice to the Weather Bureau here, Grey said, indicated that the storm was a considerable distance southwest of Key West and that its present direction was not toward Key West.

Get Wendell Riches



Final settlement of long court battle over disposition of \$40,000,000 estate of Miss Ella Wendell, aged New York reclus, in which 2,300 persons sought a share, brought some of the money to Mrs. Eddeva Barney Irwin (top) and Mrs. Effie Barney Bush (below). Pacific Coast relatives fifth degree removed. Rosa Dew Stansbury, Vicksburg, Miss.; Grace B. McQuarrie, Oakland, Calif.; Hattie B. Simmons, Spokane, Wash., and heirs of Laura O. Harrison, Alameda, Calif., will divide \$2,000,000. Rest of estate goes to charity. (Central Press)

ROOSEVELT'S SHIP MAKES ANNAPOLIS

Cruiser Indianapolis Anchors Off Naval Academy On Its Return

CABINET GREETS HIM "Landlubber" Cabinetees Hesitate, However, To Brave Choppy Seas For Ride Out to Cruiser For Conference

Annapolis, Md., July 3.—(AP)—Members of President Roosevelt's cabinet today braved the choppy waves of Annapolis Roads to board the cruiser Indianapolis at 12:45 p. m., eastern standard time, for a special meeting with the chief executive.

Mr. Roosevelt was aboard the trim cruiser, which anchored about three miles from the landing dock at the naval academy earlier in the day. Carrying a mass of data bearing on the national recovery program, the cabinet members waited for more than an hour after they arrived at the academy before attempting the rough ride out to the Indianapolis.

Even then, it took the persuasion of Marvin H. McIntyre, a secretary to the President, to get some of the "landlubber" cabinetees to board a sub-chaser for the trip out. "I am willing to die for the President," observed Secretary Ickes as he scanned the rolling sea, "but I won't get sea sick for him." But after assurances from Captain Robert White, of the destroyer Ellis, the secretary of the interior and other doubtful officials ventured aboard the sub-chaser and set out.

The British are determined that the assembly shall finish its work. But it was admitted the conference may have to hurry, and that short cuts may have to be taken.

All parties agreed that as the result of the American President's statement, the whole idea of immediate stabilization of currency must be abandoned. The British insisted, however, there still are many points where agreements can be reached apart from currency.

MUST SAIL UNDER FLAG OF GOLD TO KEEP THEM THERE

Immediate Orders To Return Home Expected By Delegations From Some Gold Nations

IT MIGHT PARALYZE ENTIRE CONFERENCE

Adjournment Until Thursday Is Obtained; Seen As Merely Entering Wedge and Some High Quarters Anticipate Activities Will Not Be Resumed

London, July 3.—(AP)—President Roosevelt's dramatic refusal to have anything to do with supporting the old-fashioned gold standard resulted this afternoon in the European gold bloc's definite threat to desert the parley unless it sails under a flag of gold.

In gold bloc quarters it was stated that some delegations at least expected immediate orders from their governments to return home, leaving only a few minor secretaries at London. Should the entire gold group, consisting of France, Belgium, Holland, Italy and Switzerland, abandon the conference, it would be virtually paralyzed.

The first move on behalf of the gold countries was made through Switzerland. Walter Stucki, chief Swiss delegate asked for and obtained adjournment until Thursday of their important drafting committee of the economic commission, on the ground that no further work could be accomplished until gold bloc delegations should receive fresh instructions from their governments.

A similar action was expected in

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\$75,000 DEMANDED IN RELEASE OF FACTOR

Chicago, July 3 (AP)—The sum of \$75,000 apparently has been fixed as the price for the release of John Factor, international speculator and one-time Chicago barber who is being held by kidnapers. The payment was demanded by today.

Chicago, July 3.—(AP)—A mysterious tip telegraphed from New York sent police speeding to suburban Niles today in hope of finding John Factor, missing since his abduction Saturday morning.

The detectives, however, found only a residence whose second story was pentanted, and whose owner satisfied the officers he knew nothing of Factor's whereabouts.

MacDonald Anxious To Get Action

British Premier To Summon Leaders To Determine Future of Conference

London, July 3 (AP)—Ransay MacDonald, as president of the world economic conference, decided this evening after a meeting of British authorities with representatives of the European gold bloc, to summon a meeting of the bureau tomorrow to determine the future of the parley, in view of President Roosevelt's rejection of currency stabilization.

From the highest British quarters came the statement that there was no question of the conference having collapsed.

The British are determined that the assembly shall finish its work. But it was admitted the conference may have to hurry, and that short cuts may have to be taken. All parties agreed that as the result of the American President's statement, the whole idea of immediate stabilization of currency must be abandoned. The British insisted, however, there still are many points where agreements can be reached apart from currency.

WEATHER

FOR NORTH CAROLINA. Generally fair tonight and Tuesday, preceded by local thunder-showers this afternoon or early tonight in south and central portions; cooler tonight and in south portion Tuesday.