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FARMVILLE, PITT COUNTY, NORTH CAROLINA, FRIDAY, SEPTEMBER 25, 1931

NUMBER TWENTY

Dark Clouds Scatter As Stock Prices Go Up

Wage Reductions Fail to Throw Damper on Stock Market Trend

New York, Sept. 23.—Convalescent Wall Street hurled security prices upward today, as the doctors hinted that the more important surgical operations upon the economic structure may have been about completed.

Share prices registered one of the widest advances of the year, but the sweeping upturn of the normally more dignified bond market was even more spectacular. The cheerfulness spread to commodities, and cotton, silver and grains were higher.

Shares gained \$1 to \$15, the widest advance since the war debt moratorium rally of June. In bonds, there were numerous upturns of \$30 to \$100 per bond of \$1,000 par value, particularly in the foreign issues and the domestic rails. The average advance was the widest in more than a year. Trading was the most active for a full session since last October.

The 10 per cent wage reduction announced by United States Steel Corporation and followed by similar announcements by several other large concerns, was widely interpreted in all Street as one of the final capitulations to the forces of deflation. It was acknowledged that it will probably have a retarding influence on trade for a time, but Wall Street felt that it removed one of the major elements of uncertainty.

The London crisis had a decidedly disturbing influence for several days, even before it broke, but with trading confidently resumed in the London stock exchange today, Wall Street hoped that the British situation had become definitely a thing of the past as a dominant influence here.

Financial quarters have been gravely concerned over the plight of the railroads, and have regarded it as one of the last vital problems to be dealt with. Speculative quarters were willing to credit rumors today that aid, either in the form of increased freight rates or reduced wages, or possibly both, was definitely being arranged. Railway shares led the advance in stocks, and carrier bonds registered many of the more impressive upwings in the market.

With the resumption of trading in London, the stock exchange lifted the ban against short selling, in effect yesterday and Monday. A statement by Richard Whitney, president, explained that the ban had been imposed as an artificial restriction purely as a temporary expedient, and was not a reverse of the exchange's long established policy of maintaining a free market.

Lifting of the ban against the bears was a signal for a hurried retreat rather than a resumption of bear onslaughts, for the action was interpreted as indicating that the exchange officials felt that no more acutely unsettling situations were hanging over the market. The exchange continued its requirement that members furnish daily information as to the identity of short sellers, which tended to hold bears in restraint.

There was considerable difference of opinion in speculative quarters as to how much weight should be given the upturn in stocks for the share market had been under pressure long enough to make a technical rally overdue, and the abrupt rebound was not appreciably different from the many that have marked the course of the bear market.

The wide gains in bonds, however, were regarded as quite another matter. It was said in highest banking circles that banks and underwriting houses had decided that the drop in bonds had been carried to extremes, and that they were going into the market with plenty of cash.

In bonds, the British 5-1/2 per cent issue came back to par, but slipped back a point from the top, closing up four points net. The German and Argentine issues were strong, and the Italian governments, weak yesterday, recovered briskly.

In railroad stocks, Norfolk and Western surged up \$15 a share. Gains of \$5 to \$10 were registered by Baltimore and Ohio, Chesapeake and Ohio, Chesapeake Corporation, New York Central, New Haven, Southern Pacific and Santa Fe.

United States Steel closed \$3.25 a share higher, and miscellaneous issues ranging \$4 to \$6 including American Telephone, Allied Chemical, Consolidated Gas, National Biscuit and Woolworth. General Electric gained \$2.75 and General Motors \$1.50.

Real estate.—Dr. Ramsey's success seems to be firmly established. Neighborhoods.—Yes, he's had "Out to Lunch" gained permanently on his door now.

Four Days' Celebration

Yorktown To Be National Shrine in Celebration of Colonial Army's Victory in Revolutionary Struggle

Washington, Sept. 24.—With the heart of all America lifted up in dedication to those principles upon which our nation is founded, Friday, October 16, will mark the beginning of the four days' celebration of the 150th anniversary of the Surrender of Yorktown, in which the President of the United States will lead. The arrangements have been under the auspices of the United States Yorktown Sesquicentennial Commission, of which Senator Claude A. Swanson, of Virginia, is chairman.

In a setting representing a picturesque Colonial Fair and Harvest Festival, to which will be added historical exhibits loaned by the army and the navy, together with priceless antiques, there will be enacted pageants depicting the colonial life and the principal events in Yorktown's history. The French and American fleets will stand by in the York River with the frigate Constitution (Old Ironsides) occupying the place of honor, when at the opening of the celebration, soldiers and sailors dressed in colonial uniforms, will raise the U. S. flag of 1781, and then the French and the British flags, and will boom salutes.

Through the cooperation of the army and the navy, there will be magnificent displays of fireworks, and continuous band concerts. There will be colonial dances and games on the green, and marionettes and Punch and Judy shows against the backgrounds of other days.

Virginia will do the honors on Friday, with Governor John Garland Pollard presiding. In the morning the Virginia State Commission will dedicate a memorial to General Lord Cornwallis and the valor of the British soldiers at Yorktown. The Colonial National Monument will also be dedicated by the National Park Service of the Department of the Interior in commemoration of Jamestown, Colonial Williamsburg and Battle of Yorktown. At the exercises in the afternoon, Governor Pollard will deliver an address of welcome. The program will also be a chorus by 1,000 children, and a colonial pageant.

Saturday has been set apart as Revolutionary Day, and the exercises will be participated in by the various patriotic societies, among them the Daughters of the American Revolution, the Sons of the American Revolution and many others. A feature of the program will be the presentation of the descendants of LaFayette, Rochambeau, Comte de Grasse, Count Tulaski, Baron Von Steuben and other great leaders of the Revolution. A historical and military pageant, with maneuvers by the United States navy will also be featured, and will be followed by a military and naval ball to be given by the United States Commission at the New Chamberlain Hotel at Old Point Comfort, Va.

Religious services will be held both in the morning and the evening on Sunday, with sacred concerts by the masses band. During the afternoon there will be pilgrimages to the various historical shrines.

The program on Monday morning, the tenth anniversary of the Battle of Yorktown, will be opened by the unveiling of the two tablets to be placed at Yorktown by the National Society of the Daughters of the American Revolution. One of these is in memory of the French and the other of the American heroes, who made the supreme sacrifice. Mrs. Lowell Fletcher Hobart, President General, will make the address.

The official exercises, at which Senator Claude A. Swanson, chairman of the United States Yorktown Sesquicentennial Commission, will preside, will open with the presentation of the Governors of the Original 13 States, with their staffs, followed by the presentation of the governors from the other states embraced within the territory of the Original 13 States. The governors and official representatives of all the states of the Union will be in place on the platform upon the arrival of the President of the United States, Herbert Hoover, who will be given the Presidential Salute by the army and navy. And then standing upon the ground hallowed by the immortal Washington, and great day of his victory, the 21st President of the United States will make the Sesquicentennial Address.

In the afternoon the President will speak to the school children of America. Through the cooperation of the National Educational Association,

Michigan Peach Queen Visits Hoover



Virginia Allen, chosen queen at the peach festival in Romeo, Mich., presented two choice baskets of the fruit to the President.

Farmer's Club Organized Here

Jno. T. Thorne President; Organization To Stress Diversification of Crops

A number of enthusiastic farmers, outstanding and representative of the agricultural vocation in this community, met Thursday evening in the municipal building here and perfected the organization of a Farmer's Club, which had been under discussion for some weeks.

John T. Thorne was elected president, and J. W. Holmes vice president. The club is to be congratulated at having these men serve as officers of the group, as they are not only planters of note but are financiers, substantial citizens and leaders in the various circles of community life and in state affairs as well. Mr. Thorne being president of the State Cotton Cooperative Association, and Mr. Holmes one of the outstanding legislators sent from Pitt county last year.

The president addressed the club, making a plea for further diversification of crops, and E. F. Arnold, county farm agent, spoke on the value of farmers' organizations and of the success of various clubs which had come under his observation in Tennessee and Western Carolina, giving as an example of profound interest the Mill River Club in Henderson county, which holds an attendance record of many years. Brief talks relative to the success of the club were given by members.

PROF. KANE OUT ON BOND

Hampton, Va., Sept. 19.—Elisha Kent Kane, charged with drowning his wife in Chesapeake Bay, was released from Hampton jail this afternoon after a \$15,000 cash bond had been delivered to the court by his attorneys.

The young University of Tennessee professor was wearing a gray suit and no hat as he left the jail where he has been confined since last Sunday when arrested shortly after his wife's burial.

and those in charge of public and private schools, 20,000,000 school children are expected to assemble at 1:45 p. m. to hear the President's address over the radio and to participate in the celebration. The President will speak to them at 1:50, and at one minute before 2 o'clock, eastern standard time, he will ask these students to stand, salute the American flag and sing America.

Gandhi Explains the Non-Violence Doctrine

Doctrine Which He Has Taught in India to Secure Nationalist Demands from Britain

(Mahatma Gandhi, who is attending the sessions of the federal structures committee in London which is formulating a more liberal constitution for India, today wrote for the Associated Press an explanation of the doctrine of non-violence which he has followed in India as a means for securing nationalist demands.)

By MOHANDAS KARACHAND GANDHI

London, Sept. 20.—Consciously or unconsciously, we are acting non-violently toward one another in every-day life. All well-constructed societies are based upon the law of non-violence.

I have found that life persists in the midst of destruction. Therefore, there must be a higher law than that of destruction. Only under that law would well-ordered society be intelligible and life-worth living.

If that is the law of life, we must work it out in daily existence. Wherever there are wars, wherever you are confronted with an opponent, conquer him with love. I have found that the law of love has answered in my own life as the law of destruction has never done.

Has Penetrated.

In India, we have had an ocular demonstration of the operation of this law on the wildest scale possible. I don't claim that non-violence necessarily has penetrated the 360,000,000 people in India, but I do claim it has penetrated deeper than any other doctrine in an incredibly short time.

It takes a fairly strenuous course of training to attain a mental state of non-violence. It is a disciplined life, like the life of a soldier. The perfect state is reached only when the mind, body and speech are in proper coordination. Every problem would lend itself to solution, if we determined to make the law of truth and non-violence the law of life.

To me, truth and non-violence are faces of the same coin. Whether mankind will consciously follow the law of love, I do not know, but that need not perturb us. That law will work just as the law of gravitation will work, whether we accept it or not. Just as a scientist will work wonders out of various applications of the laws of nature, a man who applies the laws of love with scientific precision will work greater wonders.

For non-violence is infinitely more wonderful and subtle than force of nature like, for instance, electricity. The man who gave us the law of love was a far greater scientist than any of our modern scientists. The more I work out the law of love, the more I feel delighted with life and the scheme of this universe. It gives me a piece and a meaning of the mysteries of nature that I have no power to describe.

DR. JORDAN IS DEAD

Stanford, University, Cal., Sept. 19.—Dr. David Starr Jordan, 80-year-old chancellor-emeritus of Stanford University, died here today of a complication of ailments from which he has suffered for several months.

Dr. Jordan, noted peace advocate, became unconscious as a result of his fifth stroke of paralysis yesterday. He died at Serra house, his Stanford campus home, about 9:45 o'clock this morning.

With Dr. Jordan at his death were Mrs. Jessie Knight Jordan, his wife, Knight Jordan, a son, Mrs. Eric Jordan, a daughter-in-law and two physicians and two nurses.

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This is dictated by several considerations, chief of which is the evident fact that only through the continued loyal support of our readers can we continue to publish the type of newspaper that we have given this section, and as there are many things of importance that you will want to know full details about, you can't afford to miss an issue.

Another fact, also self-evident, is that the payment of a few dollars will not hurt any subscriber, while the non-payment of many of these accounts will seriously affect our business of giving you the news of Farmville. Therefore, we ask prompt payment of subscription accounts by our loyal subscribers.

Farmville Tob. Market Has Satisfactory Week

Not Much Worry For The Farmer

Youngsville Man Shows How to Make His 1931 Farm Pay

Youngsville, Sept. 22.—On his 220 acres of and, most of it purchased when prices were at their peak, William Thomas Moss supplies an example of progressive farming that is in several ways unique. Although owning a tractor and making much use of it, Mr. Moss does most of his field work with horses, handsome percherons which he raises for himself and also for sale. He goes in strongly for hogs but sells most of his surplus in the form of pigs seven to eight weeks old. He grows cotton but puts his main reliance on grain and legumes. Of everything he raises he endeavors to produce enough to have some for sale. He kills five or six fattened hogs every year for his own use.

"We don't need that much meat," says he. "But we like ham; so I kill enough hogs to give me all the hams we need."

He has no tenants, employs day labor, and with four hired men he keeps ten horses and a tractor going. He does most of his plowing and all of his cultivating with riding implements drawn by teams of two to three big percherons.

"If I had money needing investment, I'd put it in cheap land right now," says he. And he would make of the land a sort of crop, by working it with the view solely of building it up and selling it when land prices rise, as he is sure they will do.

He finds that there is a good market for all the percherons he has for sale. One city ice company wanted to buy eight from him last spring. He sells an average of about three a year, though he has sold as many as ten, most of them young colts, in a year. Other farmers buy most of those he sells.

Texas Plan Gets Sudden Support

South Carolina Assembly Starts Acreage Reduction Bill Toward Its Passage

Columbia, Sept. 23.—A movement for the South Carolina general assembly, for days on the verge of a sine die adjournment of the special session, to enact a cotton acreage curtailment program similar to that of Texas, gathered force today.

The house unexpectedly this morning revived the measure and gave it passage on second reading by an overwhelming oral vote. Senate supporters of the measure hoped to pass a similar bill there tonight, amend it to some bill already passed by the house and return the "bob-tailed" bill for house action tomorrow and then adjournment. Other senators favored sine die adjournment tonight.

Under amendments adopted by the house, the acreage curtailment bill would reduce the cotton crop in 1932 and 1933 by 70 per cent of acreage planted in 1931. It would be effective only if the total prohibition law fails to become operative.

This was made law this morning when Governor Blackwood signed the bill prohibiting cotton planting in 1932. House supporters of the curtailment bill asserted the Long plan was "dead" and that the legislature will have done nothing for the cotton farmer unless it enacts the reduction program.

The original bill is a copy of that passed by the Texas legislature, its introducer, Representative Tigert, of Greenville, Dantzler of Orangeburg, and Bush of Aiken, said.

It provides that "upon the sworn complaint of any citizen of this state that any part of this act is being violated" or upon the request of any magistrate of any county in this state, or of the commissioner of agriculture, circuit and county solicitors shall institute injunction proceedings. Violations would subject the grower to a fine of \$25 for each acre planted against the law.

Mr. Littleton—What's the idea? These shirts are three sizes too big for me. You know my size.

Mrs. Littleton—Well, the big sizes don't cost any more than the little ones, and I'm not going to have any store clerk know what a shrimp I'm married to.

First Block Sale of Season Monday Averaged \$11.32; Block Cleared Tuesday

The fourth week of the Farmville Tobacco Market began on Monday with the heaviest sale of the season, and the first block. Total poundage of 538,714 was sold before 5 o'clock, and a sensational jump in prices brought the average to \$11.32, the peak of the season so far. The block was cleared on Tuesday without difficulty, the sale being much lighter on that day, as has almost been made the general rule for Tuesdays.

There has been a noticeable incline in prices on the better grades this week, but the lower grades seem to have little market value, though Farmville continues buying it at prices above some of the neighboring markets. The gain in prices has held up and the local market's average has been above \$10 each day this week.

Prevailing prices of the weed are to be regretted, but the warehouse proprietors, instead of being blamed or censured, deserve the gratitude of the farmers, and are receiving it this year, especially those of this market, all of whom are laboring and striving hard to get the highest dollar possible for the farmer, who is their best friend after all.

The warehousemen here: J. Y. Monk, L. R. Bell, J. M. Hobgood, R. H. Knott and G. H. Webb, are experienced heads in every phase of the buying and selling tobacco game, and are exceptionally qualified for the high position of trust and confidence which they hold in the hearts of the thousands of planters throughout Eastern Carolina.

A funny story on the warehousemen of another town, which shows the grim humor of the farmer under any situation, though it may be mythical, is as follows: "A certain farmer sold his tobacco on one of the eastern markets and when he went to get his money he found that not only did he not draw anything, but there was actually 50 cents charges against him. 'I can't pay you now,' he said, 'but if I go to heaven when I die I'll send it to you; if I go to hell, I'll just hand it to you!'"

A good set of buyers is the best possible asset for a tobacco market, and Farmville is fortunate in the personnel of her two sets, which represent all of the foreign and domestic manufacturers and dealers of the world today. They are behind the Farmville market and are doing all they can for it.

The merchants and citizens of the town are directly interested in the selling of tobacco, their own and the other fellow's, and their best efforts are being put forth to make this market outstanding and keep it in a foremost position in the Eastern belt. Total poundage for the week was 1,671,276, which brought growers \$178,708.96, an average of \$10.70.

Legionnaires To Present Play "Oh Doctor"

Three-Act Musical Comedy to Be Presented in Perkins Hall Friday Night, Oct. 2

Coming as it does with excellent recommendations and highest praise, the musical comedy, "Oh, Doctor!" which is to be presented on Friday evening, October 2, at 8 o'clock in Perkins hall and sponsored by the local American Legion Post, promises to be one of the best entertainments ever given here.

The story revolves around a tonic called "Nervo." Based on this formula, the plot is convincingly developed by means of thrilling scenes, full of excitement and surprises and by witty and sparkling dialogue. Colorful character bits add much to the charm, entertainment and rich human appeal of the play.

The well chosen group of principals include 15 of Farmville's most talented young men and women, augmented by eight snappy and stunningly costumed choruses with 16 musical numbers, all tending towards the making up of one of the most sparkling and enjoyable musical comedies of the day. There are 90 people in the entire cast.

Every one should see "Oh, Doctor!" It is the kind of a show which makes "playing" a pleasure and a privilege, for it is not only funny in a refreshing way, but it has a dash of romance that completes the ingredients necessary for a perfect plot.

The clever and efficient director is Jack Spleer, of Columbus, Ohio.

FARMVILLE TOBACCO MARKET

Farmville, N. C.

SALE CARD	For Week Beginning			
	Knott's	Hobgood's	Bell's	Monk's
September 28				
Monday	1	1	2	2
Tuesday	2	2	1	1
Wednesday	1	1	2	2
Thursday	2	2	1	1
Friday	1	1	2	2