

American Owners Told To Get Rid Of Gold Held In Foreign Lands

NEW YORK (AP)—The average American, who hasn't held any gold coin or gold certificates since 1934, may be surprised to learn some of his neighbors do own gold—and just been told to get rid of it.

Where did they get it? Where do they keep it? And why do they want it instead of dollars they could spend at home?

Until President Eisenhower ordered them to stop buying and owning it abroad, they could legally buy gold bars in Canada, on the London free gold market, in Zurich, Switzerland, or in West Germany, France, the Netherlands and other European countries where buying and holding gold is regulated but not forbidden as it has been in the United States since 1934.

More often than not Americans paid more for their gold than the official U. S. price of \$35 an ounce.

The Americans who bought gold had to keep it outside the United States because of our laws restricting most buying and owning of gold to use in industry and the arts. Americans could leave their gold with the Canadian banks that sold it to them, or in the care of European banks or gold brokers. In the case of the Swiss banks, their accounts could have the added secrecy of being known only by a number, rather than by the holder's name.

Why did they want gold? They couldn't bring it home. It cost their storage charges, while their dollars would have brought them interest if lent or profits if put in successful business enterprises.

Some probably bought gold in the belief that the official price would go up eventually and they would make a profit. Repeated denials by U. S. authorities that the price would be changed didn't budge some gold holders from this belief.

Many with business operations overseas found gold handy during the frequent currency crises in other lands in the postwar years. The metal was more stable and always acceptable. And often the local currencies fluctuated widely in relation to the U. S. dollar and sometimes couldn't be exchanged for it at all.

In recent months gold buying has been spurred by the repeated rumors that the steady loss of gold by the U. S. Treasury in the last three years might weaken the dollar's status and thus could lead to raising the official price.

The loss of gold has come about because for three years the American government and citizens have been sending more dollars abroad

than they've been getting back. Foreign countries with surplus dollars have turned some of them into gold at the U. S. Treasury.

The Treasury, backed by most banking officials here and abroad, denies the dollar is in any danger

or that devaluation through raising the price of gold is likely necessary, or desirable.

The presidential order forbidding U. S. citizens to own gold abroad is a step to help halt the outflow of gold. It coincides with

uncertainty as to how much spending the new Congress may authorize, and whether a big deficit could lower further the purchasing power of the dollar, and make devaluation a possibility, even if an improbability.

Nuisance Fleet Slated At Scotland Sub Base

GLASGOW, Scotland (AP)—The Committee for Nonviolent Action said today, "If possible we shall place ourselves in small boats in the path of the Polaris boats to harass the first vessel next month."

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THROW-AWAY ROCKET—The Army has developed a 4½-pound antitank rocket carried in a throw-away container that doubles as its launching tube. Telescopic aluminum inner section in the disposable container is extended before firing, as shown above. The unit is called XM-72.

Kennedy's Wartime Foe Reveals Details Of Attack On PT Boat

EDITOR'S NOTE—In a World War II skirmish, President-elect John F. Kennedy's torpedo boat was rammed and sunk by a Japanese destroyer. Kennedy was 26 at the time and his adversary, Lt. Comdr. Kōbei Hanami, was 34. In this story, as Hanami told it to Gene Kramer of The Associated Press, the ex-skipper recalls the 1943 incident and gives his views of Kennedy today.

By KOHEI HANAMI
TOKYO (AP)—It stuns me to think how close we came to destroying the new president of the United States, John F. Kennedy, one black night in the Pacific during World War II.

I can remember that night very clearly. It was about 2 a.m. Aug. 1, 1943. My ship, the Amagiri, was returning from a supply mission to our troops in Kolobangara, in the Solomon Islands.

It was a starless night. Rain threatened and visibility was poor. I stood on the bridge, straining to see as we moved northward up Blackett Strait.

I had ordered battle alert, since we were under constant harassment by U.S. planes in the day-

time and by night raiders and torpedo boats at night.

Suddenly we spotted an object churning up white waves about 1,000 meters to our starboard. I realized it was a torpedo boat and cried out, "Ten degrees turn, full speed ahead!"

Such "crash strategy" was supposed to be the best way to meet a torpedo boat attack. Our destroyer moved headlong toward the smaller boat at 30 knots. We crashed right into it. I saw the enemy ship break in two with a tremendous roar. White gasoline flames shot out.

The torpedo boat disappeared in the dark. I knew that at least one half and probably both halves sank. The commander of that torpedo boat happened to be John F. Kennedy, but of course it was not until years later that I first heard his name.

I thought probably no one aboard the small boat survived. The thing for us was to get out of the enemy's theater of air superiority as quickly as we could. Although the collision smashed the Amagiri's bow, damaged its screw and caused some flooding, we were able to run for Rabaul at 24 knots.

The next year I was relieved of command in March because of illness. After the war, I settled down on my family farm at Shioawa. Lack of sleep from constant bombardment and overwork had been too much. I came down with tuberculosis and was an invalid for four years.

In 1952, still on the farm, I was flabbergasted to get a letter from Dr. Gunji Hosono, chairman of the Japan Institute of Foreign Affairs in Tokyo. It said that the torpedo boat smashed by the Amagiri had been skippered by Congressman Kennedy, then visiting Japan, and he wanted to meet me.

I was tremendously moved by Kennedy's friendliness to a former adversary. I could not reach Tokyo in time to meet him, but I wrote him a letter, congratulating him on his daring attack and miraculous survival and wishing him success in his campaign for senator. In his reply Kennedy agreed with my view that the United States and Japan should cooperate as friends.

After that I naturally followed Kennedy's successes with interest. My fortunes, too, improved. I became a good farmer. My wife and I have bought radio and television sets and a motor plow. We raise chickens and beef cattle—one cow at a time—with the help of hired hands.

Mixmasters Meet In Tennile Club

The Mixmasters 4-H cooking club met on Tuesday at the clubhouse in Tennile. Linda Stookey was a guest at the meeting. Mrs. Dewey Chamblen told of the 4-H officers training school to be held at the Fairgrounds in Roseburg on Jan. 21 from 9 to 11:45 a.m. Judy Huff, Sandy Peters, and Cheryl McDaniels demonstrated the making of potato soup, which was later served with the refreshments.

Janey Tombs and Linda Stookey served the refreshments. The next session will be Jan. 24 at 3:30 p.m. Each member will bring an ingredient for making oatmeal cookies, according to Mrs. Walter Coas, News-Review correspondent.

Cub Scouts of Pack No. 126 will hold its pack meeting at the Ladies Club House in Tennile on Jan. 27 at 8 p.m. Den 5 will present a skit on South America. Taking part in the skit are Spike Nuzum, David Butts, Gregory Stanley, Gregory Dwight, Rickie Newlin, Jerry Davidson, and Michael Cornell. Mrs. George Butts is den mother and Mrs. Don Nuzum is assistant den mother for Den 5. The public is invited.

Mr. and Mrs. B. B. Smith received word on Sunday evening, telling of the birth of a son Terry Dale, to their son and daughter-in-law, Mr. and Mrs. Sidney Smith in Philadelphia, Pa.

Mr. and Mrs. Wayne Breitenbacher and Mrs. B. B. Smith drove to Myrtle Point Saturday where they visited their aunt, Mrs. Lena McNair who is a patient at Mast Hospital.

Freeway Cost High

PORTLAND (AP)—The City Council was told by State Highway Engineer W. C. Williams Tuesday that at least \$240 million will be spent in the next 20 years on freeway construction in the Portland area.

He said about one-third of this will be for the Minnesota Freeway through north Portland.

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Hospital News

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Douglas Community Hospital

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Medical: Mrs. Albert Steuer, Harold Moody, Roseburg; Mrs. George Good, Winston.

Surgery: Mrs. Edgar Walker, Roseburg.

Discharged

Frank Warren, Mrs. Howard Jenkins, Diana Griffin, Mary Bonebrake, Walter Tolles, Howard Mosely, Roseburg; Mrs. Willie Wells and son, David Ernest, Tennile; Hugh Jones, Glids.

Mercy Hospital

Admitted

Medical: Mack Kelley, Alwyn Gale, Judy Wilson, Roseburg; Mrs. Wayne Bell, Winston; Clifford Spearman, Winston; Mrs. Joseph Rupp, Idleyld Park; John Seastrunk, Oakland.

Surgery: Mrs. Jack Hill, Winston.

Discharged

Mrs. Raymond Leavitt, Albert Neal, Mrs. James Wright, Mildred McCussey, Mrs. Ronald Kok and daughter, Rhonda Dee, Mrs. Richard Smith and son, Richard Hugh Jr., Roseburg; Lillie Jolliff, James Meeds, Sutherlin; Mrs. Ray Allen, Myrtle Creek.

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