...te Treasure ...rch Goes On

...N COVE SPRINGS, Fla. ...Eighty-year-old G. F. ...and his financial backer, ...Humphries, hoped Mon...kinen will unearth a $4,...pirate cache which Mobley ...is buried here.

...l chunks of yellow metal ...to the surface Monday by ...shovel being used in the ...on the edge of a down...treet caused considerable ...ent. The pieces looked ...of gold but opinion was ...

...weler who looked it over ...wasn't so sure, however. He thought it might be iron pyrite, known as "fool's gold."

Mayor Ed Bradley, a pharmacist, dropped a piece of the yellow metal in a solution of nitric and hydrochloric acid. It dissolved. This would be the normal reaction if the metal is pure goal, he said, but several other metals also would dissolve.

As the word spread, a large crowd gathered and police erected a wire fence to keep spectators a safe distance from the hole.

The elderly Mobley has insisted for 18 years there is gold on the spot. He previously tried digging for it but ran out of money.

Metal Deal To Net Fortune

PHOENIX, Ariz. — (U.P.) — Four years ago he was sick, broke and in debt, but W. T. Davis stands to make $5,000,000 in a huge Chinese-American scrap metal deal.

Davis and Valley National Bank officials described the deal by which he is directing from his Phoenix hotel suite the delivery of ',000,000 tons of scrap from Pacific islands and China to Bethlehem Steel, Baltimore, Md.

After recovering from black water fever in 1943, Davis got the bank's backing and went to Honolulu on a housing job. He got interested in salvage operations and flew to the Orient.

Business Methods

"Hundreds went after the stuff by trying to grease somebody's palm," he said. "I decided to see if straight American business methods wouldn't work in China."

Organizing the General Commodities Corp. in Honolulu with three well-known Hawaiian Chinese on his board, Davis returned to Shanghai and made three deals with Valley National Bank letters of credit.

"Then I decided to shoot the works and made a blanket contract for the Chinese army's scrop," he recalled.

Reselling Hunch

Back in Phoenix, Davis was sitting in a barber chair when he got a hunch to resell to Bethlehem. Seven days after his representatives signed the $26,000,000 contract with the Central Bank of China Nov. 5, he sold it for about $37,000,000 to Bethlehem.

"I used to say I'd have a million by the time I was 50, but four years ago it looked as if I'd owe a million," Davis said.

"Well, I'll be 50 in May. I'll have my million plus, and I'm going to retire."

Polio Convalescent Hospitals Needed

PORTLAND, Ore. —(U.P.)—There is a "crying need" in Oregon for more polio convalescent hospitals, Dr. Kenneth S. Landauer, director of medical care of the National Foundation for Infantile Paralysis, said Tuesday.

Landauer inspected the state's facilities and organization for combating the disease here Monday.

He said he found "real foresight" in this state as far as planning was concerned, but that Oregon — like so many other states —needed much more bed space so that polio patients, along with those suffering from other diseases, may have required special treatments.

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Paris Railroad Worker Finds Cost of Living Spiral Harsh

PARIS —(U.P.)—Robert Carolle, railroad worker, doesn't need any cost-of-living index to tell him about inflation.

The lack of milk for his four kids, the shabby sandals he wears, the cigarette stubs he hoards, the old dress his wife keeps repairing — these are the things that drive home to Carolle the fact his money buys almost nothing.

In 1939, Carolle earned 1,200 francs a month—$24 at the 1939 rate — and had some left over every month. Now he makes from 23,000 to 25,000 francs — $193 to $210 at the present rate — and can't make ends meet.

Monthly Visit

Carolle works all night every night for the railroad and during the day he often skips sleep to do whatever odd jobs he can find. His wife works as a maid to help out. But he still has to make his monthly visit to a loan shark to get by.

Carolle's recollection of prices he paid in 1939, compared with the ones he pays in 1948, with the value in American money based on the rates current at the time, tells why:

Bread—1939, nearly 4½ cents; 1948, 21 cents.

Milk — 1939, 1 1-5 cents for nearly half a pint; 1948, nearly 3 cents.

Meat — 9 to 13 cents a pound; 1948, $2.68 to $3.04 a pound.

Wine — 1939, nearly 4½ cents for nearly a quart; 1948 41 cents.

Potatoes—1939, about ½ cent a pound; 1948, about 7 cents.

Prices Doubled

For some of the bread and milk, Carolle pays twice the price listed because the family's rations are not enough and he must supplement them with black market purchases. He hasn't seen butter in two months, none being available on the ration. The black market price is a prohibitive 1,000 to 1,200 francs ($8.40 to $10) a kilo. The Carolles have meat only twice a week.

"In 1939, I bought meat or a few cold cuts every day," he recalled. "we had plenty of bread and milk and always wine on the table.

"I spent about 840 francs a month ($16.80) on food and had 360 ($7.20) left over for clothing, amusement and other expenses."

All Expenses Up

Today, Robert estimates, he spends 19,950 francs a month for food, which leaves him 2,000 or 3,000 francs for other expenses. But where he bought a suit for 400 francs in 1939, one now would cost him 7,000 to 8,000 francs. The shirt he used to buy for 75 francs is now 600 to 800.

Clothes for his wife and children have gone up proportionately.

What does Carolle do?

"I get paid at the beginning of the month," he said. "Toward the end of the month I have no money. I go to a loan company and the shops are good about giving us credit."

But every month he gets a little deeper in debt and every month his standard of living sinks some more.

That's one man's inflation.

FRIENDSHIP TRAIN DOCKS

TRIESTE, Free Territory—(AP)—The U.S. Ship Hoover State unloaded at Trieste Tuesday 200 tons of "Friendship Train" food given by the American people. Several thousand persons turned out in the rain for ceremonies at the docks.

Jean Nicolet, a lieutenant of Samuel de Champlain, is credited with the discovery of Lake Michigan in the summer of 1634.

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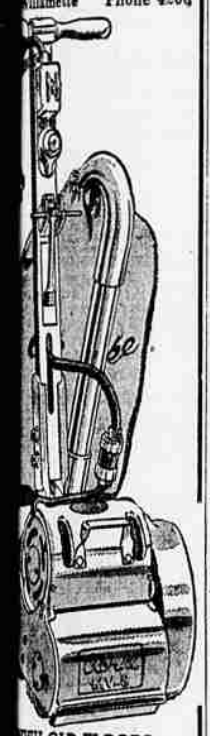

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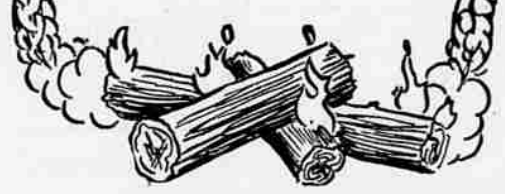

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