

World's Gold Supply Said To Be Valued at \$39,110,000,000

By ELMER C. WALKER
UPI Financial Editor
New York (UPI)—If one translates the world's gold supply into the measurement that's used for wheat, the total is a mere 52,377 bushels—but that seemingly small "farm" load is worth \$39,110,000,000 in U.S. money.

That total doesn't include the gold of the U.S.S.R. The Soviet just doesn't release gold figures. As a result there are all sorts of guesses on the amount the Russians own, ranging from 5 billion dollars to 10 billion dollars.

A good guess might be 7.5 billion dollars for the Russians. That is just about the amount the nations of the free world have on hand in the vaults of the New York Federal Reserve Bank.

If you add that guess to the world total, it raises the figure to \$46,600,000,000 which on this department's crude translation would work out at 62,421 bushels. Just compare that with the three million bushels of wheat that are being received daily in Chicago and see how little gold there is.

Major Gold Holders

The big gold owners of the world outside the U.S. and Russia are the United Kingdom with 3,903 bushels; Germany with 3,337; Switzerland with 2,370; Canada with 1,475; Belgium with 1,377; and the Netherlands with 1,154.

In South America, Venezuela is the big gold holder with 962 bushels and Brazil is second with 434. Peru has only 27 bushels and Chile 54. Mexico has 231 bushels.

India holds 331 bushels of gold and South Africa, despite its gold mines, has only 240.

France holds 770 bushels; Italy 612; and Portugal 608. Norway has 43, Denmark 42 and Finland 47.

Since the end of 1956 only a few nations have been able to build up their gold holdings. Germany with a gain of 67 per cent made the best showing. The United Kingdom increased its supply by 37 per cent.

Gains also were made by Australia, Austria, Belgium, Colombia, Italy, Netherlands, Switzerland, and Venezuela.

Declines were reported by Argentina, Mexico, Peru, El Salvador, Uruguay, Canada, Egypt, France, Indonesia, Norway, Portugal, South Africa, and Sweden.

U.S. Total Down
So far this year, the gainers in gold have taken over \$1,468,000,000 of United States gold, bringing our gold holdings down to a new low for 11

Goldfine Startles House Investigators
Washington (UPI)—Millionaire Bernard Goldfine told a startled House hearing Thursday that "it remains to be seen" whether he is subject to the same laws that govern other Americans.

Goldfine made the statement in a shouting match with Rep. John E. Moss (D-Calif.), a member of the subcommittee investigating Goldfine's financial operations.

He told Moss "It's my business and not yours" that he charged off as business expense on his taxes hotel bills paid for three New England Republican senators.

The bills totalled \$1,196.55 over a four-year period. At one point in the angry Goldfine-Moss exchange, the California congressman shouted:

"You're subject to the same laws as the rest of us."
"It remains to be seen," shot back the pudgy textile tycoon.

Judge O'Connell Convention Slated

Portland (UPI)—A convention to nominate Justice Kenneth J. O'Connell of the Oregon Supreme Court to succeed himself will be held here July 31 at 7 p.m., it was announced today.

O'Connell recently was appointed to the court to fill the vacancy created by the resignation of Justice James T. Brand. The appointment was too late for his name to be placed on the ballot except by a convention of 250 registered voters or gathering of 22,078 signatures.

years. Last year we gained 825 million dollars in gold. There's been talk that the United States might devalue its dollar by raising the gold price from \$35 an ounce to \$70 an ounce.

Such devaluation wouldn't change the number of bushels of gold one single peck. It would double the dollar total of world gold to \$93,200,000,000.

Who would benefit? The economists find only two beneficiaries—the gold mining companies and the Russians.

Of course nations with big holdings of gold would find these doubled in dollars. Then would come adjustments world-wide in currencies.

And, then, say the experts, would come more inflation which would hurt everyone. The monetary experts wonder if some of the gold withdrawals from the U.S. aren't being induced by the prospects of a big budget deficit for this fiscal year which would be another way of saying the foreigners were fleeing from the dollar. The gold flow will reverse when the foreigners are convinced the dollar is sound, say the economists.

Some nations rushing to seek a haven for their funds in gold wouldn't even risk holding their own currencies which do not measure even close to the strength of the dollar, some experts hold.



VISITING CANADA—Mamie Eisenhower accepts bouquet from Mrs. John Diefenbaker, wife of Prime Minister Diefenbaker (center) as she and Ike (left) arrive in Ottawa, Canada.

GRANDVIEW - LONE PINE Fourth Visitors Return

GRANDVIEW-LONE PINE FOURTH VISITORS
By LILLIAN KNIGHT
Grandview-Lone Pine—Mr. and Mrs. Byron Walter have returned to their home in El Cerrito, Calif., after being house guests at the home of Mr. and Mrs. John Mansfield and family, 1615 Crater Lake ave., over the Fourth of July week end.

Mr. and Mrs. Virgil Anderson and family of Corona ave. Sunday took a picnic lunch to Ashland Lithia park. Later they went to Emigrant lake, where Anderson and son, Larry, water skied for a time.

Mr. and Mrs. Tommy Thompson and family left Thursday for their home in Petaluma, Calif., after visiting at the home of Mr. and Mrs. L. P. Reavis and family on Grandview ave.

Sometime between Saturday night and early Sunday morning the Grandview market was burglarized of an undetermined amount of smoked meats, coffee, and cigarettes. Entrance was gained through the attic vent. Checks and currency composing the day's receipts were deposited at the bank in the late afternoon as is the usual custom, so no money was taken.

The Grandview market is still undergoing extensive remodeling and major changes which were begun some time ago. The new addition of approximately 5,000 square feet of floor space gives a total of a little over 10,000 square feet of shopping space. Two 12-foot and one 10-foot self-service frozen meat cases are to be added, making a total of 65 feet for frozen meats, meats, and fish. More frozen food and vegetable rack space

will be available. A new beverage walk-in cooler, another dairy case, and a produce walk-in cooler have been added.

Several new grocery gondolas have been added and the aisles have been widened so three carts may pass. The shelves are stacked lower so the aisles can be seen over easily.

The lockers are now located on the north wall of the new addition. The lighting system is of the newer Insta-start type, with the ceiling in white and the walls done in red and blue, the light is of the best day or night.

Lines of merchandise are larger now due to extra space and new and larger lines will be added from time to time. A full one acre of black-top parking is available for shoppers, making it easy to shop at the market.

Mr. and Mrs. Milton Coward and family returned to their home in Gatesville, Tex., July 1 after visiting 10 days with Mr. and Mrs. Earl Richardson and family on Crater Lake ave. and Mr. and Mrs. Otis Medart and family in Grants Pass. Mrs. Richardson, Mrs. Coward, and Medart are brother and sisters.

Mrs. Bertha Medart of Arlington, Texas, mother of Mrs. Richardson, Mrs. Coward, and Otis Medart, came with the Cowards and will spend the summer as guest of the Richardsons.

NOMORE GUESSWORK
Columbus, Ohio (UPI)—The city took the guesswork out of its meter reading Wednesday. It accepted the resignation of Wayne L. Helphinstine, who was charged with guessing at meter readings instead of making a personal check.

The Hollywood Scene

By HAZEL JOHNSON
United Press Writer

Hollywood—(UPI)—If anyone draws the conclusion Yvonne De Carlo is undergoing an exhausting time-consuming training program these days he couldn't be more accurate.

It's all part of a self-imposed routine which the small, dark-haired acting veteran believes will prove invaluable next month when she begins the filming of "The Greatest Sinners," an Italian production in which she stars as Mary Magdalene.

"My day begins with dressmaker fittings early in the morning and continues right on through Italian lessons, my ballet class, drama coaching, and a swim in the pool," she

said. Both Yvonne and her associates acknowledge that strenuous work is no new thing to this actress. Months before Cecil B. De Mille began rehearsing her in her role as Sephora, Moses' wife in "The Ten Commandments" she had been hard at work on the part with a drama coach.

Critics and the public are still acclaiming her sensitive performance.

Today she's back with the coach two and a half hours each day, as she works on her interpretation of Mary Magdalene, a woman she describes as a "high class lady of easy virtue."

Her language lessons (two

hours a day) she believes, will make her feel "at home in Rome." Already fluent in French, her training in Italian is a personal thing. Although "Sinners" will be made by an Italian company, it will be filmed in English and later dubbed in Italian.

Ballet takes up another hour. "I've only been at it about a month and I'm still having trouble with my back," she said. Although Yvonne is well known for her writhing harem-girl dances, her dancing has been at a minimum during the last two years because of the birth of her two boys. One son is seven months old and the other had his second birthday this week.

"I do some dancing again in

Horse Opera Star Robbed of Jewels

Paris (UPI)—Bad men entered the luxury hotel suite of horse opera star William (Hopalong Cassidy) Boyd and stole \$12,000 in jewels, the actor has disclosed today.

He said the varmints must have entered the suite at the Hotel Plaza Athenae early Monday evening when he and Mrs. Boyd were out for dinner.

Boyd said that being robbed in one of Paris' swankiest hotels is "like being robbed in a cathedral."

This role," she said, "but I'm not as supple as I used to be —yet."

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