

STOCKS

L.J. - Sunco. Monday, July 4, 1938.

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Even the holiday did <sup>not</sup> stop the continued rise in the price of American stocks and bonds. With all the Exchanges over here closed, people turned to the London Market for their trading. All American securities went up sharply. This was reported just as our Ambassador, Joe Kennedy, got back to England from a short holiday. Said ~~Mr~~ Kennedy:-

"There's nothing synthetic about this rise in the American Stock Market. It is fundamental, and it has a good chance of becoming permanent."

CARDOZO

Over the weekend we heard bad news about Associate Justice Cardozo of the United States Supreme Court. The hot weather affected his heart and caused him to suffer a relapse. Today's bulletin is that he is ~~ax~~ better, just a little better. To preserve his life it has been necessary to keep him in an air-conditioned room under an oxygen tent.

ROOSEVELT

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President Roosevelt celebrated Independence Day by showing his ~~independence of~~ <sup>scorn for</sup> leisure. He started work early in the morning, at the White House, and at last reports he hadn't finished yet. ~~He was~~ trying to clear his desk ~~so as to clean up work~~ before he starts on his travels to the West Coast next Thursday.

And there wasn't much rest for anybody else in his official family, that is, those ~~of them~~ who are still in Washington. A ~~steady~~ steady stream of callers visited the White House. Among them was Joseph E. Davies, until recently Uncle Sam's Ambassador to Moscow. He was at the White House for an hour, telling Mr. Roosevelt about Russia, and about his long conversation with Stalin. Presumably he also got some ideas from the President as to what he should do when he sails for his new job as Ambassador to Belgium.

Another White House guest was the Sheik Hafiz Waahba, ~~He is~~ Minister from Ibn Saud to the Court of St. James's. And it was he who provided color for the day. Not for a long time has Washington seen such a picturesque costume.

The Sheik wore a turban embroidered with heavy gold cord.  
His flowing white robes were also loaded down with gold  
embroidery.

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~~President Roosevelt took time out to give tea  
to the Crown Princess Louise of Sweden and her  
stepson Prince Bertil.~~

## GETTYSBURG

A curious spectacle ended the Gettysburg celebration today. At least it was curious to a number of the spectators, the men in the Blue and the Grey, who fought in that history-making battle seventy-five years ago. In that battle the most modern weapon they used was the minie (mēēēēay) rifle, then the last word in firearms.

Today they watched thirty-five hundred soldiers of Uncle Sam's Nineteen Thirty-eight Army demonstrating the weapons of Nineteen Thirty-eight. Instead of old-fashioned rifles, revolvers and sabres there were high-speed tanks, giant flying fortresses, motirized heavy calibre cannon, all the death-dealing mechanization of the mid-Twentieth Century.

RIFLE - FOLLOW GETTYSBURG

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The army of the future may be equipped with a weapon even more deadly than any of those seen at Gettysburg today. A late dispatch from Washington tells about a new kind of rifle. Its design is an army secret, but not so secret that the news doesn't come as a legitimate dispatch. ~~It is~~ <sup>no spy work! It's</sup> called a semi-automatic rifle. With this in his hands a modern soldier will become five times as deadly to the enemy as he is today. It will enable a doughboy to fire sixty shots a minute. And it has taken years upon years of experimenting and private tests to bring this deadly weapon to perfection. ~~Compared to this, the rifles that the Civil War veterans saw at Gettysburg today are tame affairs.~~ For thirty-five years Uncle Sam's sharpshooters have been using the same gun, the old Springfield, perfected in Nineteen-Three. It was thought pretty good at the time, since it could fire, with luck, up to fifteen shots a minute. From fifteen shots to sixty a minute! That <sup>is progress -</sup> ~~certainly is~~ <sup>shooting progress in one direction</sup> at least.

GUN

It's an old saying that there's nothing more dangerous than an unloaded gun. A truck driver in Washington bought a toy pistol for his little boy. When he left his truck in the warehouse, he ~~accidentally~~ left <sup>the</sup> ~~that~~ toy on the front seat of the truck. When he got home he telephoned the night watchman, a personal friend of his, saying, "Go get that toy pistol out of the truck, will you? I'll call for it later."

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The night watchman did as he was asked, went and got the pistol, then lay it on the table beside his own revolver, which he used for making his rounds. Late last night the truck driver knocked at the warehouse door. The night watchman opened it and just for fun pointed what he thought was the toy gun at his friend and <sup>laughing:—</sup> said, "Stick 'em up!" With that he pulled the trigger. It was the wrong gun. The truck driver fell to the ground, with a fatal wound in his body.

FLOOD

Parts of the Middle West are only just beginning to recover from last week's <sup>torrential</sup> ~~ferocious~~ rains. They were bad enough in the East. But in Southeastern Wisconsin, Northeastern Illinois and Western Indiana they were even more destructive. Thousands of acres of crops were flattened out. Railway traffic was interrupted, ~~the~~ basements were flooded, highways under water. The Fox River and the Des Plaines overflowed their banks. The damage in <sup>the</sup> ~~these~~ three states is estimated as running ~~up~~ into the millions. <sup>It</sup> Today the flood waters were receding.

<sup>But</sup> In the country around Chicago the entire crop of truck farms was ruined. In Illinois and Wisconsin <sup>some</sup> ~~as few~~ ~~than~~ fifteen bridges were ~~turn~~ away by the swollen streams.



CIRCUS

The circus news of last week seemed to indicate the passing of the big show, Ringling Brothers, Barnum & Bailey. A report from Sarasota, Florida, today shows that the big show is far from being out, it isn't even down. Before noon today twenty-one railroad cars were loaded at Sarasota, all ready to roll, <sup>^</sup>tents, elephants, and the giant gorilla, Guargantua the Great, included. They are on their way to South Dakota where they will join the Al G. Barnes show, which is one of the circuses owned by Ringling Brothers. The Barnes outfit has no contract with the Union, and its workers, including the artists, sometime ago decided that they would take a twenty-five percent cut and continue to work rather than not work at all.

FRENCH

The folks in Boston will have a chance tomorrow to see a millionaire's father-in-law in a novel capacity, meaning Mr. Francis French, whose daughter a couple of years ago married ~~the~~ John Jacob Astor, the Third.

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Quite a bit has been told in the newspapers about *Father-in-Law* French. The fortune of his once-rich family disappeared some time ago. He went to work as a taxi driver, but gave it up after one day. He found it was too slow, that is, the money came in too slowly. Somebody thought his experience qualified him to become a professional escort for lonely ladies. To that he said: "I'm too old for night life." He applied for a WPA job at Newport. But the authorities turned him down, thought a millionaire's father-in-law was not quite the candidate for that service. His <sup>new</sup> job in Boston is on a golf-driving range. His function will be to pick up the balls that the practicing players drive, clean the clubs, <sup>and</sup> do other odd jobs. He also expects eventually to teach ~~each~~ people how to hit the ball. But first, he says, he will have to learn himself.

CONVENTION

An important political convention began today.

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Strictly speaking it is none of our affair in these United States, but it's of much moment to us. It is the National Convention of the Conservative party in Canada. Hundreds of delegates arrived at Ottawa from all parts of the Dominion.

A great deal hangs on this gathering. It has two main objects. One, ~~is~~ to select a new leader, a successor to Prime Minister ~~Mr.~~ Bennett. Canada's Conservatives will also formulate a new platform for ~~the~~ <sup>their</sup> party.

FRANCO

John Bull has a message from General Franco, the Spanish Rebel Chief, <sup>an</sup>~~the~~ answer to <sup>all the</sup> English protests. It was told to the British House of Commons today by Sir John Simon, formerly Foreign Minister, now Chancellor of the Exchequer. Part of the Franco message is the soft answer that turneth away wrath. Part of it is not. The peaceable ~~part of it~~ was this: There was no intention on the part of the Spanish Insurgent bombers to pick on John Bull's ships. They just happened to blow them out of the water. And Franco has a proposal whereby future ill feelings might be avoided. He suggests that the seaport of Almeria should become ~~not~~ neutralized. That is, it would be immune from attack by Insurgent warships or airplanes. Thus the vessels of any neutral nation would have free and safe access to it. But there's a string to that proposal. Great Britain and other Governments must guarantee that their vessels will not unload war supplies at Almeria.

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The rest of Franco's reply to the English was couched in another tone. Politely and diplomatically, but firmly, the Insurgent leader rejects English protests against the bombing of cities. The Nationalist Government, he says, considers any seaport held by the Spanish Government -- that is, the ~~so-called~~ Loyalists -- as a legitimate target, a proper object for any kind of military attack.

As for the actual hostilities, they were hot and heavy today. Within two weeks that Spanish Civil War will have been raging for two years. And apparently it's Franco's hope to celebrate that anniversary by the capture of ~~Val~~ Valencia. Both Valencia and Sagunto are the objectives for the fierce drive that started over the weekend. (Rebel headquarters claims crucial airplane victories in the Espadan Mountains North and West of Sagunto. The Rebel press report claims the Government forces have been driven back thirteen miles, and that the back of the Loyalist defense has been broken. The Government press department on its part claims that the troops of the Republic have ~~been~~ driven the Rebels back with heavy losses near Teruel.

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The Rebels say that the Government is so hard up for man power that it is using sixteen and fifteen-year-old boys. One lad of fifteen was taken prisoner. Upon examining him ~~the~~ his captors discovered that <sup>not</sup> ~~in~~ a single shot had been fired out of the boy's rifle. When they asked him about it the young fellow answered, "I didn't know how to fire it."

~~Personally, that's an item I'd take with a grain of salt. I've still to come upon any boy of fifteen, of any nationality, who doesn't know how to fire a rifle if he gets his hands on it.~~

CHINA

On the Yangtse River the Chinese and Japanese have been fighting one of the greatest aerial battles of ~~that~~<sup>the</sup> war. That's what the Japanese Press agents call it. And they add that it was a victory for the Mikado's fliers, forty-five out of fifty Chinese airships shot to the ground, but only one Japanese plane missing. *Sounds like one of those lopsided military communiques.* Nipponese headquarters also said that we might expect an important announcement at any moment. That announce<sup>ment</sup> may be the fall of Hukow, ~~That's~~ a strategic point on the East bank of the entrance to Lake Poyang. If it's true, it will mean that ~~Suxiang~~ Chiang Kai-Shek's defending armies will be forced to retreat from the Kiukiang Region. It will also clear the way for Japanese gunboats into Lake Poyang, which is navigable, and that will lay open the town of Nanchang where the Chinese have one of their biggest military bases.

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These Japanese claims of victory are partially admitted by the Chinese war office. However, Chiang Kai-Shek's press agents say that the Chinese retreated in good order, with *the first year of the war ending with the Chinese still not decisively beaten.*

LENGLEN

The world's topnotch tennis players were vying with each other today, but not on a tennis court. They were trying to outdo each other in praise of Suzanne Lenglen, who died early this morning. Men and women racquet stars agreed about the qualities of the French lady whom many people considered the greatest woman player of all time. ~~Here~~ Her only possible rival for the topmost peak has been Helen Wills Moody. Mrs. Moody herself described <sup>La</sup> ~~the~~ Lenglen as the greatest <sup>woman</sup> player of all time, possessing a precision which never since her day has been equalled. Bill <sup>Tilden</sup> ~~Tilden~~ of Philadelphia, himself probably the greatest of all, ~~both men and women~~, agreed that ~~Miss~~ Lenglen was as he put it, "the greatest woman player ever seen." And he added, "I cried not only because I lost a great friend, but because she was <sup>the</sup> ~~a great~~ friend of the ~~entire~~ tennis world."

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There will always be arguments <sup>as to</sup> whether our own Poker Faced Helen or <sup>mele</sup> ~~Miss~~ Lenglen was the greatest <sup>of</sup> ~~of them all~~. <sup>as a</sup> ~~But~~ at point of record, twelve years ago, <sup>Suzanne</sup> ~~Miss~~ Lenglen defeated Mrs. Moody, ~~who was~~ then plain Helen Wills, in <sup>six:three; seven:five.</sup> two straight sets,



AVIATION

58/2  
Everything is set for ~~next~~ test flights across the North Atlantic by German ~~air~~planes. The DeutscheLufthansa has obtained permission from Washington to land in New York. The ~~main~~ purpose, ~~is~~ to establish a regular passenger service across the ocean by way of Lisbon and the Azores. The test flights will begin in a couple of weeks.

HOWARD HUGHES

Howard Hughes, the flying record-breaker, is at  
this moment ~~not far from~~ <sup>nearing</sup> New York. He took off on his way  
East from Wichita, Kansas, at about half past twelve Eastern  
Daylight Saving Time. And, says the report, he's taking it  
easy, ~~He's~~ not expected to reach Newark ~~until half past seven~~ <sup>till about 30 mins from now.</sup>  
~~a little more than half an hour from now~~ That's something  
~~that's think about,~~ taking it easy to get from Wichita to New  
York in seven hours. ~~He's~~ <sup>Hughes is</sup> carrying with him a crew of five,  
~~that he's going to~~ take along on his flight around the world.

He's in the air now  
and I'm on the air now.  
So - e - l - u - t - m.

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