

RUSSIA

( After all these years trade relations between Uncle Sam and Soviet Russia became a reality today. The Reconstruction Finance Corporation announced officially that we have sold eighty thousand bales of ~~raw~~ cotton to ~~Komrad~~ Stalin by means of loans made to the Soviet Government by the R.F.C.) The deal was put through Amtorg Trading Corporation, a company which is actually <sup>the</sup> purchasing agent for the Russian Government.

( A message from Washington declares that this is interpreted as meaning that <sup>full</sup> recognition of the Soviet ~~Government~~ by Uncle Sam is inevitable.) The transaction involves a sum in the neighborhood of four million dollars. This is the second bit of export business of the kind consummated by the R.F.C.. The first was connected with that sale of wheat to China.

N.B.C.

L. T. SUNOCO OIL BROADCAST - 7/5/33

Good Evening, Everybody:

That World Economic Conference in London still shows signs of life. President Roosevelt joined the rescue squad today. He held a long trans-Atlantic telephone conversation with Secretary of State Cordell Hull and ~~the~~ Assistant Secretary of State, Professor ~~Raymond~~ Moley. Following this conversation, the White House issued the statement that the President expects the Conference to continue in spite of the attempt of the five nations of the so-called gold bloc to break it up.

The President did not elaborate on this statement. He merely pointed out that there are many things for the delegates to deal with besides stabilization of currency. In other words, the boys had plenty to do and why not let them <sup>take</sup> ~~have~~ a shot at doing it.

A wireless dispatch from London informs us that the delegates took a day off and did nothing much but gather in groups to talk about President Roosevelt's spectacular rebuke to France and the other gold nations. The dope in London is that

President Roosevelt would have to work a miracle if he is going to save the Conference. But the doctors have not given up hope as yet.



## FOLLOW CONFERENCE

A telephone message from Washington, <sup>informant</sup> ~~says~~ <sub>1</sub> that President Roosevelt will insist on stabilizing the dollar in terms of the price levels of commodities in America. This goes, no matter what happens to the Economic Conference in London, no matter what foreign nations think or do. The idea of official circles in Washington is that the real cause of disagreement is that Europe has a totally different conception of this currency stabilization question from that of <sup>own</sup> ~~the~~ Administration. As the experts put it, Europe regards it as an agreement to fix ratios between the currencies of the various nations while in America it is founded on the price level of goods and commodities in the U.S.A.

An unofficial but obviously inspired statement from Washington indicates that it was never the object of the London Conference to set up an agreement which would enable some half dozen out of fifty-six nations to fix their ratios of foreign exchange and an attempt to control their fluctuations. In other words, the tail must not wag the dog.

Uncle Sam is being accused of creating confusion through his refusal to enter into an agreement on stabilization. Washington retorts that Great Britain has already been off the gold standard for two years, and that John Bull's responsible officials admit that he is not yet ready to return to stabilized currency. By the same token France was actually off the gold standard <sup>for</sup> four years <sup>shortly</sup> after the war, although she subsequently pegged the franc. In short, France had four years in which to study the situation and find her bearings. On the other hand, Uncle Sam has been off only three months, and has not had reasonable time in which to accomplish stabilization.

Another point of difference is this: ~~From~~ the *European* ~~Washington~~ point of view regards gold not as a collateral behind currency but as a medium of international exchange. Uncle Sam on the other hand considers gold and silver as collateral to be used behind paper currency, not as a medium of exchange.

So there you are. I hope this leaves us wiser than we were before.  
N.B.C.

LONDON

Here's more about it. The last word -- just in. It's (from London, a new Roosevelt message just made public in London by Secretary of State Cordell Hull. It repeats the American refusal to consider any immediate stabilization of the dollar or any immediate measures for controlling dollar fluctuations.)

A lengthy reason was cited in this new statement from Mr. Roosevelt. As a result of this new statement, European countries who oppose Uncle Sam's attitude went into an immediatel meeting to consider an answer to America. It is expected they will favor outright adjournment.



## ROOSEVELT

Mr. Franklin D. Roosevelt today threw up his job as skipper of the yacht Amberjack II, <sup>and sailor on the Cruiser Indianapolis,</sup> and resumed his functions as

President of the United States. In other words, the President is back ~~on the job, at~~ at his desk in the White House. One of the first jobs he tackled was <sup>the</sup> ~~programmed~~ for national recovery.

Mr. Roosevelt had a conference at luncheon with Secretary Roper of the Department of Commerce, and Secretary Ickes of the Department of the Interior. He discussed the National Recovery Act and the Public Works program. Secretary Roper, as you know, is Chairman of the Special Committee of the Cabinet in charge of ~~the~~ Recovery, ~~program,~~ and Secretary Ickes is Chairman of the Board that has authority ~~for~~ over the Public Works <sup>end of it, the project</sup> ~~program, the program,~~ that involves an expenditure of three billion three hundred million dollars. The White House announced today that the President had ~~not~~ yet taken up the Cotton Textile Code with General Hugh Johnson, Administrator of the National Recovery Act. The President is withholding his decision on this ~~matter.~~

N.B.C.

BALBO

Here at last is some real news from Italy's Minister of Aviation. A wireless report I have just received conveys the information that General Balbo and his fleet of twenty-four of Premier Mussolini's best seaplanes are safe in Reykjavik, the capital of Iceland. They landed at Reykjavik at a quarter past two this afternoon, Eastern Daylight Saving Time) -- ~~right~~ a right smart hop because they did ~~not~~ <sup>the</sup> ~~leave Londonderry in~~ <sup>of</sup> Northern Ireland until twenty minutes to eight this morning, Eastern Daylight Saving Time. In other words, they did the nine hundred and thirty miles <sup>a whistle,</sup> ~~in~~ six hours and a half.

General Balbo took off from Northern Ireland with a huge sigh of relief whistling through his whiskers. He told the correspondents it was high time to leave, because the long delay and bad weather had made his men exceedingly fretful. Well, they aren't fretful now, they are enjoying the balmy breezes of Summer in Iceland — where at this season there isn't any ice at all. But now comes the N.B.C. — critical hop — across the Straits of Denmark, over the floating icefields of giant bergs to Greenland where there is plenty of ice even in mid-Summer.



TENNIS

8  
Here's news from the tennis courts of Wimbledon to flatter our national pride. Ellsworth Vines, our big tennis <sup>ace,</sup> ~~star,~~ won again, defeating the great Frenchman Henri Cochet. This is the 3rd time that Vines has beaten Cochet.

They played their match before a crowded gallery. The American star did the obvious thing by picking on Cochet's back hand which has always been his one weak point. The game went four sets, Vines taking three of them. Incidentally this put Vines into the finals.

In the other semi-final Jack Crawford of Australia defeated Satoh, the little Japanese champion, also in three out of four sets.

Thus the finals, which will be played off tomorrow, will be between our own Ellsworth Vines and Jack Crawford of Australia.

NBC

WATCH

I have just received an unusual gift. The ~~X~~ number of things that can be done with it sound quite ~~extramod~~ extraordinary. For instance: You can throw it out of an airplane five thousand feet in the air without breaking it. You can throw it out of the window of any floor in the <sup>dizzy</sup> R.C.A. building, even the <sup>seventieth</sup> ~~fiftieth~~, right on to <sup>New</sup> ~~York~~ the pavement without damaging it. You can put it in the goldfish bowl or you can wash it in the bathtub.

7 It isn't a medicine ball and it isn't a rubber doll. It's a watch. It is factually true that one ~~celebrated~~ celebrated aviator made a test of it and threw it out of an airplane when he was five thousand feet up. And when they picked it up it was still going.

<sup>incredible</sup> This watch was made by the Wittnauer Company which for years has been in the business of supplying chronometers and other time pieces to aviators, navigators, explorers, etc. But they found that the watches they'd been making could ~~not~~ stand certain tests. For instance, Captain Bob Bartlett complained that when <sup>he</sup> ~~it~~ fell

overboard into the Arctic Ocean his watch stopped. Clyde Pangborn, the aviator, said "the watch you sold me kept swell time until I dropped it out of an airplane and it went flooey."

So the Wittnauer people decided sometime had to be done about this. The result is they have built a timepiece which is unbreakable -- you can break your neck, but you can't break that watch. Moreover it cannot be damaged by water, and what's more, it's non-magnetic. In other words an aviator can fly in the Arctic regions without having his watch go haywire.



## MOUNTIES

This is quite an important year in the history of the Royal Canadian Mounted Police, formerly the Royal Northwest Mounted, ~~Police~~, and popularly called the Mounties. Even if you have never been in Canada you've seen them, because many an exciting film story has been written around the lads who, as they say, "always get their ~~men~~."

A communication from the Canadian Government in Ottawa informs us that this famous force was established in 1873, just sixty years ago. It was first organized to protect the white settlers against the Indian tribes. The Indians in Canada were powerful and prosperous, but they were being demoralized by low whites who were selling them liquor, and also <sup>demoralized</sup> by tribal warfare. Moreover, like the Indians in our own country, they did not relish the idea of being ousted from their homes by white settlers.

The Canadian Mounted Police were only three hundred strong at the outset. They had plenty to do besides police work. They had to watch out for prairie fires and frequently to fight them.

They had to visit lonely settlers in remote parts of Canada.

Frequently they had to do rough and ready jobs of surgery. In fact, they were a great deal more than mere policemen.

Today the R.C.M.P. consists of twenty-five hundred officers and men. In addition to its other police duties it has today to do a good deal of revenue work, and also the functions performed in the United States by the Immigration Service.

At any rate, they're a marvelous force. For sixty years they have represented law and justice for our neighbors to the North, and they've done a job that our own policemen may well envy.

Canadian Government

## PRICES

(The feeling of relief over the general improvement in business is becoming decidedly modified <sup>i.e.</sup> for housewives. <sup>The</sup> Household budget has already begun to go up. The price of bread has advanced one cent a pound and the American Bakers Association warns us that an additional two cents a pound may be slapped on it before long.)

4 (This they say, is due to the processing tax on wheat which goes into effect on July 8th. Many newspapers editorially have printed caustic questions <sup>as to</sup> why the bakers should have the nerve to charge us more for bread before the processing tax even goes into effect. However, to this the ~~Bakers~~ Bread Trust makes no reply. The fact is the price of your bread has gone up and if you don't like it your only remedy is to <sup>roll your own,</sup> ~~go without.~~)

In Iowa the breadmen tried to slap on a two cent increase on the price of one pound loaves overnight. The attempt aroused a storm of protest, and the American Bakers Association warns its members against repeating such an error. It is good to know that if we're going to be charged more they will try to do it in a tactful fashion.



PRICES - 2

Of course, bread is not the only article that is going up. All other staples ~~are going to be~~ <sup>are becoming</sup> more expensive. Your eggs and poultry are going to cost you more because already the price of chicken feed has gone up seven per cent.

N.B.C.

## RIOT

3 A crowd of Communists in New York gave a party this afternoon and now there are twenty well-cracked heads in good old Gotham. It must have been quite a party, because it took a hundred and twenty-five New York coppers to do the entertaining. And the usual ratio is about one copper to a hundred Communists. How those New York cops do love to smash a Communist.

Well, this red and blue party took place at lunchtime today in the district which is the center of the fur and garment industries. In the lunch hour the streets there are crowded with workers. The Reds got out in considerable numbers and undertook to deliver lectures on the National Recovery Act. The usual squad of police tried to move them on, but they would not move. So then the cops sent for the mounted squad, and it was soon over. As usual, ~~the~~ an innocent bystander was the one most seriously in need of a doctor.

N.B.C.

## STORM

Yesterday's storm seems to have raised havoc with shipping in the Atlantic. We learn from Coastguard Headquarters that more than sixty lives may have been lost in the heavy seas that lashed the eastern shore of the United States.

Both seaplanes and cutters of the Coast Guard are quartering the seas looking for barges and dories that have been reported missing.

2 A radio message to Norfolk, Virginia reports that the tug Nassau has collected two survivors from one ill-fated barge. Those survivors said three others of the crew were still missing. They took to the sea in a couple of small dories. Then the Coast Guard Destroyer Gallater reports that two barges ~~XXXX~~ which were being towed into Chesapeake Bay, have been sunk off the Virginia Capes. It is feared that ~~the~~ entire crew has been lost.

Incidentally, a still worse storm is on its way to the U.S.A., this time headed towards Texas. Reports to the Weather Bureau indicate that it might hit Texas sometime tomorrow. Latest



STORM - 2

indications were that it was a hundred and fifty miles due east of  
Brownsville, moving at the rate of twelve miles an hour inland  
over the southern coast of Texas. So that will probably provide

*stormy*  
~~news~~

news for tomorrow.

*dramatic*

N.B.C.

BEAR

1  
They had an unexpected Independence Day thrill at Riverside, a suburb west of Chicago. This thrill was a bear hunt. Rumors that a grizzly was stalking the streets of Riverside aroused everybody who owned any kind of a weapon from a rifle to an airgun. The population of that peaceful Chicago suburb soon developed a surprising number of would be big game hunters.

It was a squad of police, however, who finally disposed of Mr. Bear. It was then discovered that the grizzly had escaped from Chicago's Zoo. He had only arrived in Chicago two weeks ago from the West. The net result of the panic was that the Chicago Zoo has to buy another grizzly.

NBC

LITTLE DORIS ENDING

Little Doris returned unusually early from school the other day. She rang the door bell. There was no answer. She rang again, a little longer. Still no answer. A third time she pushed the button, long and hard. Nobody came to the door. Then she pushed open the letter box, and in a shrill voice which carried to the ears of every neighbor in the block, shouted: "It's all right, mamma, I ain't the instalment man!"

I think I will run along home now and try that same formula and see if it will work at my house and

SO LONG UNTIL TOMORROW.

L.T.