

GOOD EVENING EVERYBODY:

There's more good cheer in Wall Street tonight than there was yesterday. The sentiment of the Stock Market world might be described, in the words of the late W.S. Gilbert, as "modified rapture." (Stocks not only stopped tumbling, but a good many of them went up,) and so did bonds. For the first few hours the tickers was ticking its head off, but later in the day it managed to keep up with the speed and volume of the trading. Some stocks went up ten points and it's estimated that as a general average the gain in the more important securities was from one to four points.

There has been one feature worth remarking in this latest ebullition of Wall Street. The general public doesn't seem to be particularly interested except in so far as it was news and an object of curiosity. The little fellow, the small speculator, was not caught this time. That's due to the law requiring higher margins than were customary in Nineteen Twenty-Nine.

In other words, the feeling about ~~Wall Street~~ the Wall Street slump among people outside of Wall Street is "that's Wall Street's hard luck."

It was particularly timely that President Roosevelt today was scheduled to dedicate the new building of the Federal Reserve Board in Washington. He did not make any direct reference to the recent market slump. But some of his indirect remarks had decided ~~indirect~~ significance.

"Since Nineteen Twenty-Nine," he said, "the nation has done much to improve its banking system. But," he added, "we

must not complacently suppose we have achieved perfection."

To which
and
Wall street replies "here, here." "And" said the
President. he declared, "our monetary and credit machinery must be steadily
perfected and coordinated with all other instruments of government.

Only in that way can we hope to achieve and maintain an enduring prosperity free from the disastrous extremes of booms and depressions."

~~As might have been expected,~~ Mr. Roosevelt paid
emphatic tribute to President Woodrow Wilson and to Senator
Carter Glass of Virginia, *who founded the Federal*
Reserve System.

CROP LOANS

One reason for the jittery condition of the stock market is the low state of prices for farm crops. That's what President Roosevelt was told today by Edward R. O'Neal, who is President of the American Farm Bureau Federation. Mr. O'Neal went to the White House for the specific purpose of impressing this upon the President. And the solution? Uncle Sam must lend the farmer sixty cents a bushel on his corn. It's selling now at from thirty-eight to forty-four cents for December delivery. The price should be between eighty and eighty-four cents says the Farm Federation president. "Let the government make these crop loans and the economic situation will be ironed out," added Mr. O'Neal.

Incidentally, the Democratic leaders in Congress are getting ready to buckle down to work so that Farm legislation can be hustled through. Congressman Jones of Texas, Chairman of the House Committee on Agriculture, has sent out calls for his Committee to start meetings on October Twenty-Seventh, to this end.

The principal topic in Washington today was the reaction to the speech that Ex-Governor Landon made over the radio last night. From Topeka, it was learned that Mr. Landon had received more than a thousand telegrams and telephone messages, almost all of them congratulating him. For one thing it has indicated the country can now expect a more united and aggressive opposition to the New Deal from the G.O.P.

The political sharks point out two things. First of all, Mr. Landon's speech was a deliberate departure from the strategy that the Republican leaders have been following so far, the strategy of letting the Democrats, New Dealers and anti-New Dealers, fight it out amongst themselves. At the same time, it is noticeable that the ex-candidate of the G.O.P, the titular leader of the party, made no reference whatsoever to the plan proposed by Ex-President Hoover, the plan for an extraordinary convention next year.

Another fact that may or may not be significant, but let's regard it for what it's worth:- The opinion of several G.O.P.

leaders if conspicuous by its absence. Mr. Hoover, in his Waldorf headquarters, for instance, is not quoted as saying anything.

Colonel Frank Knox, who ran for Vice President, with Landon, was asked for his opinion, and said curtly: "No comment."

HULL

A considerable crowd gathered at the railroad station of Canada's capitol today. They had come to see our Secretary of State, Mr. Cordell Hull, and Mrs. Hull, who arrived to pay their long heralded visit to Lord Tweedsmuir, Governor-General of the Dominion. It was noticed that the Secretary and Mrs. Hull were accompanied by J. C. Dunn, who is the State Department's particular advisor on international relations. So the report goes that Mr. Hull is in Ottawa not merely to say "How do you do," and "How glad I am to be here," but to talk about a lot of important things with the heads of the Canadian government. Such eminent matters, for instance, as that Nine Power Peace Conference at Brussels, the menace of the war in Asia, and other problems that affect both the Canadians and ourselves. The Secretary however insists he is not in Canada to discuss official business..

And, by the way, the Senate of Mr. Hull's home state, Tennessee, today adopted a resolution concerning him. It was a resolution proposing that he be nominated by the Democratic Party as President Roosevelt's successor in Nineteen Forty. The resolution was adopted unanimously. Favorite Son Number One.

DESTROYERS

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The matter of the leasing of those six American warships to Brazil is on the carpet again. A newspaper in Rio de Janeiro announced today that the contract had been signed in Washington by the Brazilian ambassador and Sumner Wells, our Assistant Secretary of State. When the news ~~was~~ was cabled to Washington, the State Department denied ~~emphatic~~ it emphatically. No such contract had been signed, said the officials of our Foreign Office, nor could it be signed without the approval of Congress.

WARBURG

The passing of Felix Warburg removes an important figure not only in the world of bankers but from the Zionist Movement.

He had always been a foremost champion of Zionism. And he created quite a sensation in October, Nineteen Thirty, when he and two other Zionist leaders resigned from the Jewish agency of Palestine:- a protest against Great Britain's policy in the Holyland.

Last summer he went to Sqitzerland urged the Round Table discussion to bring about an understanding between Arab and Jew and avoid the British plan for the partition of Palestine.

And here's the latest about that Palestine situation. There were rumors in Asia Minor that the Grand Mufti of Jerusalem, who fled to Syria, was about to go to Egypt. Naturally, the British don't want him there. Though Egypt is today, nominally at least, an independent sovereignty, Britain still has a strong broad thumb on the country. And a Moslem potentate as influential and discontented as the Grand Mufti, could be a thorn in John

Bull's side on the banks of the Nile. So the word is that the British government has quietly asked the French authorities in Syria not to allow the Grand Mufti to go to Egypt if and when he leaves the Lebanon, where he is at present.

SPAIN

The Spanish government forces are on the verge of losing their last stronghold on the Bay of Biscay. The City of Gijon is mostly in flames, and the vanguard of the Rebel General Davila is speeding in motor trucks towards the now defenceless place.

FF Four government flyers landed on French territory today, in Russian planes. They brought with them a tale of the horrors of the long drawn out siege. Gijon is being burned and sacked, they ~~says~~, not by Rebel soldiers, but by Anarchists. The population has endured the utmost hardships and with the collapse of the defending garrison, the lawless ^{reds have} ~~elements~~ gained control.

On the diplomatic front, history took a sharp and unexpected turn today. (Premier Mussolini sprang another of his dramatic surprises upon the foreign offices of Europe. Italy is prepared to accept the formation of a mission to Spain to supervise the withdrawal of foreign volunteers from both sides of that Iberian civil war.) The Nine-Power Sub-Committee was almost on the verge of giving up the ghost when Mussolini's Ambassador Grandi galvanized it into life with that announcement.

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However, there's a string to it. The non-interventionist powers must recognize both sides, must recognize the Rebels as belligerents.

This concession from Mussolini is being hailed in Europe as definite action in the direction of peace. What's more, Germany agrees and Russia agrees, with reservations.

CHINA

This was to have been the date for the formal inauguration of a new empire ~~ix~~ in Asia, the empire of Inner Mongolia. Of course ~~it was to be~~ another puppet state ~~ix~~ like Manchukuo, ostensibly independent but actually under Japanese control. But now that inauguration has been suddenly postponed. ~~and~~ There was no official explanation so naturally observers are looking hard behind the scenes for a reason. And the ~~principal~~ principle guess is that the Japanese generals in Kwangtung have their hands too full. The ~~Japanese~~ ^{Chinese} armies have put up ~~with~~ such a stout and unexpected resistance in North China that the Mikado's War Lords ^{have} had to lay aside their political manoeuvres in Mongolia.

Even the spokesman of the Japanese High Command admitted today that the armies of the Mikado have suffered reverses in the mountains of the North. The Chinese ~~have~~ ^{have} also ~~got~~ the Nipponese stopped in the Province of Honan. In fact the Chinese are not only holding the Nipponese on three sectors of the northern front but at some points ^{they are} even pushing the invaders back.

There was ~~an~~ alarm in Tokyo today over reports from

Central Asia. They are supposed to have come from British India.

The dispatches relate that several cities ~~is-Singking Kingkin~~

~~Singking~~ have been bombed by planes from Soviet Russia. But

there is no confirmation. *Sounds mysterious - the innermost part of China - Singking.*

ADD CHINA

Just by way of a change, a commanding officer at Shanghai was obliged to make an apology, and it wasn't either a Japanese or a Chinese. It was our own Rear Admiral Yarnell. He had to offer his regrets for the exploits of Uncle Sam's transport CHAUMONT. She left Shanghai harbor today and on her way contrived to do a number of things. She rammed into an Italian cruiser and knocked a hole in her side. She plowed through the telephone cable lines that connected the French, British and American warships with the shore. She bumped into an anti-aircraft battery and damaged the stanchions that supported it.

Altogether, ^{quite an ac} ~~she did a pretty~~ active day's work. So
apologies were in order.

STOKOWSKI

When a highbrow conductor of symphony orchestras attempts the rumba, that's news. At least in Hollywood. Especially when it's the bushy-haired, magnetic, temperamental Leopold Stokowski of Philadelphia. It certainly electrified the film colony to see the man who has devoted his life to Bach and Beethoven, relaxing to the jovial, ~~popular~~ tin pan alley rhythms of a popular dance. But the spectacle that astounded Hollywood still more was the identity of Maestro Stokowski's favorite partner. Who was it? Greta Garbo!

Naturally, this led to a rumor. One of the pet pastimes ~~of movietown~~ ~~at the feet of Lookout Mountain~~ for the past fifteen years has been the marrying off of the great Garbo to some celebrity or another. From Figueroa Street to Santa Monica; the favorite question has been: "How soon will the Maestro ~~get~~ ^{be} divorce ^d from Mrs. Stokowski and become Mr. Greta Garbo?"

The rumors came to a climax today. It was a dispatch from Boulder City, Nevada, that tore the whole thing open. A lady from Philadelphia had registered at the Boulder City Hotel under the name of Mrs. Staples. Today it became known that Mrs. Staples of Philadelphia was really Mrs. Leopold Stokowski. And Boulder City

is not far from Las Vegas, Nevada, where there is a court house and where divorces can be procured just as easily as at Reno. And will the next phenomenon be Mrs. Greta Garbo Stokowski?

AVERY

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A pretty nineteen year old girl in Quincy, Massachusetts, named Miss Gertrude Avery, was doing her shopping. She had taken papa's car. After she had finished buying her hats, bags, brazzieres, and what-nots, she came out and found a police tag on papa's automobile. It notified her to appear in police court and answer to a charge of parking over-time.

That evening when father returned home to dinner, Miss Gertrude told him about it, not in a contrite mood but indignant against the saucy cop who had tagged her. She said to her progenitor: "Do something papa," and father replied, "Certainly I'll do something. I'll see to it that you appear in court at the proper time and answer to the charge. You know we have a "no-fix" law in Massachusetts and you're going to obey just like anybody else. "

P.S. ^{Her} Papa is the chief of police of Quincy, Massachusetts.

Here's an amusing instance of the peculiarities of radio.

The Police Department of Racine, Wisconsin, has been bothered because its calls clashed with the signals of ^a ~~the~~ Police Department way over on the Pacific Coast, ^{at} Alameda, California, ^{on San} ~~to be~~ [^] ~~Francisco Bay.~~

~~precise~~ [^] The radio director of Racine's police force has complained to the authorities in California. Says he: "Every time we have important calls coming in, we get interference from Alameda; we hear the Alameda police ordering sandwiches ^{and beer."} Then the Racine man explained: "It's bad enough to have our own signals interrupted. But what's still worse, it makes our Racine policemen hungry. It causes them to eat extra meals and they're taking on weight at an alarming rate."

And now comes my signal to go along and
~~Now I'm going to hear a signal for me to go out and~~

take on a bit of weight, and - SO LONG UNTIL TOMORROW.

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