

GOOD EVENING EVERYBODY:

Pittsburgh -- the Monongahela River is rising, with a threat of flood in the Tri-State area.

Kitzmilller and Shallmar, Maryland, Blaine and Piedmont, West Virginia! The Potomac is rising, bridges washed out, coal mines under water, families driven from their homes.

Cumberland, Maryland! Wills Creek surging with flood! Town fears inundation!

Johnstown, Pennsylvania! Stony Creek rose to five feet today. Johnstown, the city famous for flood, hopes that the rushing rise will fall short of the dangerous flood mark of twelve feet!

These scattered bulletins are indications of a threatening flood situation in Pennsylvania? West Virginia, and Maryland -- sections historic in the history of deluge.

SPEED RECORD

A man today drove a racing car faster than ^{one}~~it~~ had ever been driven before, but he doesn't establish an official record. Captain Eyston of Great Britain went speeding on the Bonneville Flats, at three hundred and nine and six-tenths miles an hour. Sir Malcolm Cambell's record is - three hundred and one and thirteen-hundredths, ~~miles an hour~~. But today Eyston did it only one way. The official regulations require that there should be two runs in opposite directions, ~~and~~ ^{on} his way back for the second run Eyston's thundering speed car had clutch trouble, and had to stop.

There's something for gossip at N. Y.'s ~~great~~ automobile show where the ^{great} pageant of the newest in motordom is now on.

FINANCE

Last night the news about the new Stock Exchange margins came in so late and so fast all I could do was tell you in brief what had happened. Today I phoned a source of financial information, the WALL STREET JOURNAL, and talked to Publisher Casey Hogate.

Right off the bat, Casey made one point clear to a non-financial mind like mine. The new margin on short sales is fifty per cent. Previously, there was a margin of ten points. There's a difference between per cent and points. A point means a dollar, ten points ten dollars a share.

That ten point requirement was a regulation by the Stock Exchange, the Federal Reserve put no restriction on short sale margins whatever. But it slapped a huge margin of fifty per cent on long sales, with nothing on the short side.

To many Wall Street people that always seemed lopsided. Much government margin regulation when you went in to buy stocks; none at all when you sold short, sold what you didn't have, sold what you might have to go out and buy.

Stocks went up today, but that may merely be a psychological phenomenon inspired by the margin news. The new ruling doesn't go into effect until Monday. Authorities on finance are withholding comment, won't say whether the new margin change will steady the market, keep stocks from slumping -- which it is intended to do.

There's one point that will strike the on-looker -- the way federal power can influence the buying and selling of stocks, the rise and fall of prices. And one may ask -- how far will the government go in bending the Stock Market to its will? The answer to that means much to the future of American business.

UTILITIES

Throughout the nation hundreds of utilities companies received a command today. The Federal Power Commission ordered them to turn in, within a week, a comprehensive report about their business. Why? The inevitable conjecture is - death sentence. The government must be preparing to put into effect the law against utilities-holding companies, by which combinations of power ^{corporations} ~~companies~~ are commonly formed. So it seems they're ^{going} ~~about~~ to carry out the death sentence, about which there was so much controversy when the law was passed sometime ago.

LABOR

Late word, but not hopeful word, from the labor front. So far as peace between the battling factions is concerned.

(It is understood that John Lewis of the C.I.O. has said privately that the peace negotiations are in a very bad way. "All over -- busted," are the Lewis words quoted. And President Green of the A.F. of L. is said to be darkly pessimistic about the prospects of united the two organizations.)

The peace conference of Labor was recessed yesterday. And it seemed to be in a deadlock. Today's word makes it appear as if it may not assemble again.

MILK

New York's milk strike quickly produced outbreaks of violence. One farmer refusing to join the strike reports that kerosene was poured into his milk cans. Another relates that his truck was attacked. A third declares that striking farmers told him - "We'll burn your barn if you try to deliver milk."

Dairy farmers far and wide have joined the strike in upper New York State. They are picketing the milk refineries.

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And violence has broken out at a number of places.

ROCK

Plymouth Rock will stay where it is, if the Plymouth Chamber of Commerce has its way. In the Massachusetts Legislature the suggestion was made that the famous boulder on which the Pilgrim Fathers landed should be put on display at New York's World Fair, the center of the Massachusetts exhibit. But today the Plymouth Chamber of Commerce voted - nothing doing. Keep Plymouth Rock where it is, right where the Pilgrim Fathers landed.

Don't send it to Flushing!
~~xxxxxxx today~~

MONTAGUE

There's nothing to say about the rumor that John Montague will be prevented from appearing in motion pictures -- following his ~~XXXXX~~ acquittal of an old hold-up charge. Will Hays, the movie czar was questioned when he had luncheon with President Roosevelt at Hyde Park today. He said the Montague ^{matter}~~question~~ had not yet been considered by his organization.

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Montague was asked about the report. He said he had nothing to say. He added that he had received a telegram of congratulations from Bing Crosby, and that Bing had said nothing about the million dollar contract for screen appearances by the golfing Paul Bunyan in Hollywood.

FIRE

Mrs. Bertha Mae Vaughn, owner of a cafe at Topeka, Kansas, tried her dog-gonest to figure out her sales and Social Security taxes. She figured and figured. She told officials today that she never did have much of an education in complicated arithmetic and financial problems; and the more she figured those tax calculations, the more she got into a jam. Finally, she gave it up, went out of business, burned down her cafe! It was a thrilling fire.

BASEBALL

Colonel Jake Ruppert, the magnate of beer and baseball, is minus the services of one second baseman -- Tony Lazzeri. And the Wrigleys of Chicago, magnates of chewing gum and baseball, have acquired the services of that second baseman, "Poosh 'em Up Tony." Today the San Francisco Italian signed a one year contract with the Chicago Cubs -- as a player coach. But the word that will come to the mind of every baseball fan is -- manager.

His contract today with the Cubs raised the instant surmise that he is eventually to become boss of the Chicago team -- although Joe Grimm has the job right now. To this guessing the management of the Cubs refused to make any comment today.

The only certain thing is that "Poosh 'em up" Tony goes to Chicago and departs from the payroll of Colonel Jake Ruppert, magnate of baseball and beer.

But don't feel so sorry for Jake. Here's a dispatch from Pittsburgh which declares that today Colonel was re-elected president of the United States Brewers Association. So there's honor and glory for all.

Jahnstock
brothers.

Oct. 28, 1937.

FÄHNESTOCK

Three years in a sailboat, navigating and exploring in the least known spaces of the Pacific. Finding inscriptions of a lost civilization in the Fiji Islands. Discovering six new islands. Diving for pearls, and getting the glowing gems of the sea. Procuring the largest tapa cloth ever to be taken from the South Seas. Looking into the weird secret of the fantastic Baroness von Wagener, who set herself up as an island queen in the Galapagos. Roaming in China when the Japanese War broke out. Roughly handled by the Japanese when they were taking pictures. Selling their boat at Manila; trying to build another one, and finally coming home. That's the story of the Fahnestock brothers, Sheridan and Bruce. I've just been asking them about those high-spots of their three-year expedition, but they've been laughing about the troubles they had the low spots. What about you, Sheridan?

SHERIDAN: Yes, I caught black water fever in the jungles of the New Hebrides and Timor.

L.T.: What about you, Bruce?

BRUCE: I was blind for a month - because of my teeth. They had to give me a dental operation in the South Seas, and ether was spilled in my eyes. I didn't see a thing week after week until finally my sight came back.

SHERIDAN: We were all in agony for two weeks at sea because of poisoned water we drank from a sulphur spring in the Galapagos. On deck we could hardly stand our watches.

BRUCE: And another time our sailing ship was becalmed for thirteen days in the hottest stretch of sea in the world, in mid-Pacific along the Equator, and we knew we had two weeks' sailing ahead of us through that same hot stretch, even after we got a wind.

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SHERIDAN: And there was a giant wave that hit us in the Coral Sea north of Australia. It swept overboard a camera,

a cage of live insect specimens, and a cage of rare birds. The helmsman was hurled into the scuppers and almost broke his back. Every bottle of Tahitian rum we had left in the storeroom was smashed.

BRUCE: And then mapping a malarial infested river on San Jose Island, and rushing down stream after each day's work to beat the swarm of malarial mosquitoes.

SHERIDAN: And all hands had malaria for a year.

L.T.: So those were the low spots, and they seemed right down at the bottom of the scale. But it's all in the day's exploration - or rather three years of it, for the Fahnestock brothers just in from the South Seas.

CHINA

Shanghai news gives us the perilous fact that a Japanese tank today fired on a detachment of British soldiers. ~~This was while a stream of bullets endangered the International Settlement.~~

The British commander ordered his men not to fire -- although there has ^{ve} been a previous ^{instructions} ~~command~~ to both British and Americans to return bullet for bullet if they are shot at. However, ^{the} ~~British~~ detachment held back its bullets -- ^{or tonight} ~~as~~ the international incident would ^{be} ~~have been~~ still more ominous.

Instead there was a pitiful incident. A Chinese woman carrying a baby in her arms was wounded by the fire of the tank. The infant fell to the ground crying. The British General Telfer-Smollett was nearby, with him Eric Mayell, cameraman of the Movietone News reel. They both leaped forward, rescued ^{the} mother and baby -- and sent them to a hospital.

All this while the Shanghai battle rages on. The Japanese ~~are~~ mopping up in Chapei, clearing out resistance, battle ^y with trapped parties of Chinese soldiers. And, they're driving hard at the new battle line to which the Chinese have retired. ^π The star of Japan is in the ascendancy at Shanghai. And so is the heroism of China! -- ~~as the struggle goes on.~~

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SPAIN

Russia withdraws from the Non-Intervention scheme.

But there's a subtle distinction to be made. Today the Soviet delegate told the Committee that Moscow would no longer contribute any money to non-intervention. The Soviets refuse to pay their share of the expenses of controlling foreign interference in Spain. There isn't much control any way and Stalin refused to fork over any more rubles.

This financial withdrawal follows Russia's opposition to the plan agreed upon by Great Britain, France, Italy and Germany the scheme for withdrawing foreigners from Spain. But, is Russia really out of the non-intervention scheme altogether? Not at all. It was pointed out in London today that Soviet membership on the Non-Intervention Committee is independent of the financial obligations. So Moscow can still sit on the Committee without sharing the cost. That's the subtle distinction.

MUSSOLINI

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Mussolini made another speech today -- he always makes a big one at any anniversary of the Fascist march on Rome. And today is the fifteenth anniversary. One thing he said is translated like this: "It is necessary that some of the unsound and absurd clauses in the Peace Treaty be revised." And that was a verbal gesture of ^{solidity} ~~solidity~~ toward Germany. The oratorical gesture became still more sweeping ^{when} ~~the~~ the Duce declaimed: "It is necessary ~~■~~ that a great nation like Germany should regain its place, to which it is entitled, and which it had -- in the African sun."

All of which was an outright affirmation of Italian support for German colonial aspirations -- Hitler's demand for the return of former German colonies in Africa. London doesn't like it.

TOSCANINI

Here at N.B.C., the magnificent Symphony Orchestra is busy with preliminary practice, getting ready for the arrival of Toscanini. The great maestro is renowned for being difficult to please -- and for his outbreaks of temperament. So, for the approaching Toscanini Symphony series -- the orchestra players are getting into form, the violins, horns and bassoons. The oboes had better be in good form!

The news from London today is that Toscanini has calmed down, after a magnificent flurry of temperament over there. He has called off his walk-out strike and he'll go ahead with his scheduled performance for the British Broadcasting Company.

Just consider the audience that was there; the Ex-Queen of Spain, granddaughter of Queen Victoria; Baron Frankenstein, the Austrian Minister; and the famous musicians Vaughn Williams and Alfred Cortot.

For an hour Toscanini led the orchestra through the slow movement of the Beethoven Ninth Symphony, with its visionary syncopated melody. They repeated passage after passage until

each was perfect. But there was one that never did become perfect -- the oboes. They didn't play right, with their wailing pastoral tone. A score of times the maestro made them repeat that oboe passage, but it never suited his finicky taste. Suddenly, he flung his baton down with a crash, and stalked off, shouting that he was through -- the Toscanini walk-out strike.

It might have been worse, because once in a similar instance in Milan the enraged maestro flung his baton at a violinist who was playing a sour passage -- and knocked the fiddler's eye out. This time he didn't do anything like that to the English oboes, but it was bad enough.

So no wonder here at Rockefeller Center the N.B.C. Symphony Orchestra is on its mettle -- especially the oboes.

DUKE

We hear ~~of~~ more and more ^{of the} fine points ~~in the coming~~ ^{concerning the}

American visit of the Duke and Duchess of Windsor. ~~We hear~~

It is reported that their Highnesses will be entertained by

Mr. and Mrs. Harold Simms! - He is an attaché of the British

~~Embassy.~~

~~Empire.~~ The report says that the Duke and Duchess will be

invited to dinner at His Majesty's Embassy in Washington -

and that seems rather surprising after all the frowns ^{His Majesty's} ~~the~~

~~British~~ government has lavished on its Ex-King. But it's

explained that the embassy dinner, given by an attaché, would

have a merely semi-official tone - would not imply that British

diplomacy was granting any recognition to the Windsor visit to

the U.S.A.

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NOBEL PRIZE

Now let me tell you all about the Nobel Prize news today. The award for medicine for Nineteen Thirty-Seven has been given to the Hungarian scientist, Dr. Albert Szent-Gyogyi - ^{Szent Gyo-o-ga} for his research in vitamins C and P. Dr. Szent-Gyogyi this year discovered vitamin P, which is also called flavones, ~~and~~ ^{and} apparently a subdivision of vitamin C, which is the anti-scorbūtic vitamin. Yes, that tells all about it, and I hope you understand - I don't. ^{And e-l-u-t-m.}

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