

# GOVERNMENT WILL ANNOUNCE 50-CENT CORN LOANS IN WEEK, AGRICULTURE OFFICIALS SAY

President Revives RFC, Orders Credits of 85 Million Dollars; New Program to Be Similar to Previous New Deal Lendings, Washington Indicates.

## BULLETIN

CHICAGO, Nov. 2 (U. P.)—Announcement that the Government corn loan on the 1937 crop will be 50 cents a bushel boomed corn futures on the Chicago Board of Trade today and prices shot up 2 cents.

However, the stimulus provided by news that the loan will be 5 cents more than had been anticipated wore off as the session progressed and only the December future maintained a sizeable portion of the advance.

WASHINGTON, Nov. 2 (U. P.)—Agriculture Department officials said today a Government loan of 50 cents a bushel on corn will be announced within the next few days.

The loan will be financed with \$85,000,000 which President Roosevelt has directed the Reconstruction Finance Corporation to make available to the Commodity Credit Corporation.

The amount to be loaned on this year's corn crop has been under study for some weeks by Agriculture officials and Treasury representatives. Speculation has ranged from 45 cents to 60 cents.

Officials said details of the loan program have not been completed but that they will follow generally the procedure of the loan programs of 1933, 1934 and 1935.

In 1933, the Government loaned \$120,491,265 on approximately 270,758,228 bushels of corn at 45 cents a bushel. It loaned \$4,513,743 at 55 cents a bushel in 1934, and \$87,152 at 45 cents a bushel in 1935.

The loans in 1934 and 1935 were made principally on seed corn. A small number of loans also were made at 55 cents a bushel last year on seed corn.

The corn loan program has been studied at numerous conferences between Secretary of Agriculture Wallace, Secretary of Treasury Morgenthau, and Budget Director Daniel Bell.

Agriculture officials indicated the loan on corn probably will be announced formally this week, and that it will go into effect immediately.

## RFC Revived to Finance Program

WASHINGTON, Nov. 2 (U. P.)—The urgent need for \$85,000,000 to finance Federal corn and other commodity loans compelled President Roosevelt today to revive the Reconstruction Finance Corp. ordered last month to liquidate its assets.

In a telegram from Hyde Park, N. Y., to Chairman Jesse Jones, Mr. Roosevelt directed that the RFC provide \$85,000,000 to the Commodity Credit Corp. for loans, principally on corn.

Senate Committee To Publish Testimony

JEFFERSON CITY, Mo., Nov. 2 (U. P.)—The Senate Agriculture Committee today prepared to print a 17,000-page transcript of testimony by "dirt farmers" and farm leaders which, according to Senator Pope (D. Iowa) will show the coun-

## THE INDIANAPOLIS TIMES

## DOWNTOWN PARTY ENDS HALLOWEEN CELEBRATION



Indianapolis wound up its three-day Halloween party last night with a colorful downtown celebration. Monument Circle and surrounding streets were jammed with merrymakers—some were masked, but many just looking on.

## GETS AID AFTER 10-HOUR CRAWL

### Girl, Chest Crushed, Summons Help for 3 Men Pinned Under Auto.

SONORA, Cal., Nov. 2 (U. P.)—Jean Gibson, 18, her chest crushed, and a leg fractured, crawled along a thousand foot precipice for 10 hours to secure aid for herself and three men injured in an automobile accident. Two other men were killed in the accident yesterday.

She reached the highway and summoned aid from a passing motorist who telephoned for a rescue crew and took her to a hospital.

The men, Carl Maillard of Sacramento, and Frank Leo and William Lavin of San Francisco were seriously injured. The two killed were Frank and Gerald Orr, brothers of Tracy, Cal.

All but Miss Gibson were pinned beneath the wreckage when the car plunged into a gully.

## 2 BANDITS KILLED IN SHERIFF'S TRAP

SMITHS CREEK, Mich., Nov. 2 (U. P.)—St. Clair County deputies led by Sheriff William L. Van Antwerp shot and killed two bandits in a gun battle at the post office here early today.

The dead men were identified as Frank Nowaszek, 38, and Edward Scherer, 40, both of Detroit.

County officers said the men walked into a trap that had been set for them after the bandits had been frightened off Sunday night.

Sheriff Van Antwerp led the raiding party that killed Howard Youngblood, Negro who escaped from the Crown Point, Ind., jail with John Dillinger in 1934. Youngblood had taken refuge in South Park, Fort Huron's Negro quarter.

He is survived by the wife, Irene McCormack.

Funeral services are to be held at 2 p. m. Thursday in the Moore & Kirk Funeral Home. Burial is to be in Crown Hill.

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