

Friday, August 3, 1928.

Report of the Newspaper Conference.

THE PRESIDENT:

I am glad that the French and British have made an agreement relative to the limitation of auxiliary warships, if that is true. I have no information concerning the terms of the agreement, so I could not express any opinion as to whether it would interest us in any way or not.

I have only incomplete advices from Postmaster General New concerning the financial situation of his Department. Congress overruled a veto of mine -- two vetoes -- that considerably increased the expenses of that Department, and I should presume it is very probable that the result of that action by the Congress might make it necessary to increase postal rates, but whether that is going to be necessary or not I do not know. I think the law is mandatory on the Postmaster General requiring him to fix rates as near as he can on certain classes of mail which will bring sufficient income to pay for the cost of the maintenance of that particular branch of the service.

I think I would prefer to let other people comment on the outstanding achievements of my Administration rather than try to comment on it myself. Most of you who have been in the service of the press during the entire

time that I have been President -- some of you in Washington -- you know what the record of my Administration is perhaps more intimately than I do myself.

I have thought of trying to go to the Apostle Islands but I do not know whether I can make that trip or not. It is quite doubtful.

As I have said a great many times before, my position relative to farm legislation has been set out in all of my messages to Congress and in several of my speeches and in one or two statements given to the press.

Is there anything else this morning, Mr. Sanders, that might be of interest to the conference?

MR. SANDERS: I do not know of anything, Mr. President.

THE PRESIDENT: I had a very delightful trip yesterday. I was much interested to see the beginnings of so much of the iron and steel industry of the United States. I suppose that that represents some of the most successful scientific mining operations that there are in the world. I was particularly impressed with what one of the officials told me about the development of the steam-shovel that has come about through the experience that they have there. That is the headquarters for all of the improvements in the use of the steamshovel in the world. Any manufacturer that wants to get any points on the development and improve-

ment of the steamshovel goes to these mines to work out his ideas. When they began there the steamshovel was rather in a crude condition. It has been developed into an instrument of great precision and great efficiency and of perfectly enormous capacity.

I think that is everything this morning.

The President called the newspapermen back and told them that General Lord would leave Washington Saturday evening and spend Monday here, returning Monday evening.