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FRENCH REPUBLIC Twenty-Year External Gold Loan 7 1/2% BONDS

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STOCKS RALLY AS CALL RATE DROPS Sharp Recovery Set in at Noon After Morning of Feverish Fluctuations

RENEWED LIQUIDATION IN PENNSYLVANIA CARRIED THE PRICE UNDER 34

PRICE MOVEMENT IN LOCALS MIXED

PHILADELPHIA STOCKS

BANK CLEARINGS

NEW YORK STOCK EXCHANGE TRANSACTIONS Table with columns for Div., High, Low, Close, Net Change, Sales, Div., High, Low, Close, Net Change, Sales.

Commodity Markets NEW YORK, June 14.—The cotton market opened steady at an advance of 5 to 10 points, influenced by cables from Liverpool which were generally higher.

GRAIN MARKET Chicago, June 14.—Wheat started with general selling and July 14c to 2 1/2c lower.

NEW YORK COFFEE MARKET NEW YORK, June 14.—The coffee market opened 3 to 8 points lower this morning on rather scattered orders.

FRAMER TONE TO CURB DEALING Moderate Recovery in Cities Service Shares—Transactions Extremely Small

Other oil stocks were generally active with a fair amount of business at slight advances. Low-priced issues were more prominent.

URGENT WORLD UNIFORM COTTON CLASSIFICATION

LIVESTOCK QUOTATIONS

FOREIGN EXCHANGE NEW YORK, June 14.—The foreign exchange market opened today on a general and active, with the exception of the Scandinavians.

Where There's a Will You direct, you order, you decide how your property shall be conserved and administered for the protection and welfare of those dependent upon you.

Self Preservation Is Nature's First Law TO PROTECT oneself and those close to one is a natural instinct as old as time.

WE OFFER for sale the following Foreign Government Securities, which we believe will greatly enhance in price with the return of exchange rates to their normal parity.

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