582 BANK OF MONTREAL 1-2118 COPY DRUMMOND AND ST. CATHERINE STS. BRANCH 1205 ST. CATHERINE ST. WEST MONTREAL, QUE. - 5 -There is, thus, actually no question of priority: the ability to pay reparations, political debts, is dependent on the payment of commercial debts. France, in consequence, will have to recede from her position. The recent decrees of Chancellor Bruening indicate Germany's sincere efforts to balance her budget and to meet her obligations.