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## 

Cerman Retreat North Of Arras Into Belgian Territory is Forecasted

Correspondent Reports Suggestive Activity Enemy In That Section

British, Before Cambral, see Fires Burning Back of That Town-French Easily Ocoupy Place Close to La FereTen More villages in Laon Road Occupled


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interest payable haleyearly, ist march, ist september principal and interest payable in gold.

## ISSUE PRICE 96.

a full half-year's interest will be paid on 1st SEPTEMBER, 1917. the procebds of the loan will be used for war purposes onla


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