FOREIGN EXCHANGE SLUMP IS ALARMING

English Pound Drops 5 3/4 Cents.

EXPORT TRADE IS IMPERILLED

American Banks Are Bursting With Gold; Remedy Sought.

WAR ORDERS MAY HALT

Europe Committed to Fay Precious Liberty to Keep Buying in United States; Credit Waning Im-
morally; Loans Borst Alarmed.

NEW YORK, Aug. 15—The transac-
tions across almost the whole of the United States in which the country leaders, money-minded bankers, and industrialists are engaged in an effort to save or to salvage the country in which their capital has been invested, have been in the eye of the hurricane. The hurricane is no longer a force of nature; it is a hurricane of business, and the center is in the United States.

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