

Liverpool: The Cotton Exchange echoes with new life - the marketing of the season's crops after being closed for thirteen years. At the opening ceremony, Lord Derby, the President of the British Cotton Growers' Association, calls in the traders' SOUND.

Lord Derby Then ~~XXXXXXXXXX~~ rang <sup>A CENTURY OLD</sup> the hand-bell - the ~~XXXXXXXXXX~~ signal to begin the day's business.

Among the onlookers was Lord Woolton, and the representatives of twenty foreign countries.

Soon - the latest prices at the oldest cotton market were being relayed across the globe. The "Exchange was back in business" - to bid for its rightful place in the world of cotton.

**RACECOURSE (HOME OF THE GRAND NATIONAL)**  
And to nearby Aintree <sup>^</sup> come the sounds of a new sport - motor-racing...

The Managing-Director, Mrs Topham (accompanied by the <sup>LORD</sup> Mayor of Liverpool) starts a trial race on the new circuit - making its bow in the motor-racing world...

And soon the drivers - Reg Parnell in his new Ferrari, and Ken Wharton in the modified B.R.M. were flashing round the three-mile circuit.

The track has been built alongside the Grand National course - ~~and~~ With its limited straights and tricky bends - it will prove a true test of driving skill. And like the steeplechasing course - <sup>it will prove</sup> ~~will prove~~ tough, yet fair competition, for **EXPERIENCED COMPETITORS.**