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THE WARABASH RAILROAD COMPANY Twenty-Year Five Per Cent. First Lien Gold Equipment Sinking Fund Bonds, of 1901, Maturing 1922

THE ANNUAL MEETING OF THE STOCK-holders of the National Bank will be held on Tuesday, April 6, 1920, at 2 o'clock, P. M. at the bank for the purpose of electing directors to serve for the ensuing year and for the transaction of such other business as may be presented to the meeting.

STOCKS SOAR IN ACTIVE OPENING Forward Movement Resumed Despite Further Reaction in Foreign Exchange Market New York, March 12.—With the resumption of business today there was a display of pronounced strength, partly due to the efforts to buy back stocks sold yesterday when reports of the coming increase in the discount rate were in circulation. A large number of stocks sold ex-dividend at the opening and recoveries of those dividends were quickly in order. The forward movement was resumed in face of another reaction in foreign exchange. The British rate especially forfeited much of its recent recovery. Within the first half hour the active trading advanced 2 to 10 points were recorded by prominent automobile shares under the lead of General Motors. In other parts of the list the active stocks supplemented yesterday's gains by 1 to 3 points. Mexican Petroleum not only recovered its dividend loss but made a gain of 1/2 to 1 1/2. United States Steel moved up 3/4 to 100 1/4, and Baldwin Locomotive advanced 1 1/2 to 122 1/2. There was another violent advance in General Motors, which rose 9 1/2 points to 233. Other motors were in brisk demand. Pierce-Arrow advanced 1 1/2 to 96, and Studebaker advancing over 1 point to 58 1/2. Railroads also moved to higher levels. Texas Pacific advancing 1 1/2 to 40 1/2, and New Haven 1 1/2 to 36 1/2. Industrial Alcohol made a gain of 4 points to 95.

Commodity Markets COTTON MARKET New York, March 12.—The cotton opening today was irregular, being 15 points higher to 10 1/2 at the start, followed by further losses upon steady realizing. Demand was rather easily supplied and prices dropped 10 to 20 points net lower on active months. Wall street and the South sold the old crop, while Liverpool traders bought. Continued and general rally over the eastern half of the belt, led to scattered buying of new crop months. Yes. Also Open a.m. March 12 11.00 35.50 35.50 36.00 36.00 36.50 36.50 37.00 37.00 37.50 37.50 38.00 38.00 38.50 38.50 39.00 39.00 39.50 39.50 40.00 40.00 40.50 40.50 41.00 41.00 41.50 41.50 42.00 42.00 42.50 42.50 43.00 43.00 43.50 43.50 44.00 44.00 44.50 44.50 45.00 45.00 45.50 45.50 46.00 46.00 46.50 46.50 47.00 47.00 47.50 47.50 48.00 48.00 48.50 48.50 49.00 49.00 49.50 49.50 50.00 50.00 50.50 50.50 51.00 51.00 51.50 51.50 52.00 52.00 52.50 52.50 53.00 53.00 53.50 53.50 54.00 54.00 54.50 54.50 55.00 55.00 55.50 55.50 56.00 56.00 56.50 56.50 57.00 57.00 57.50 57.50 58.00 58.00 58.50 58.50 59.00 59.00 59.50 59.50 60.00 60.00 60.50 60.50 61.00 61.00 61.50 61.50 62.00 62.00 62.50 62.50 63.00 63.00 63.50 63.50 64.00 64.00 64.50 64.50 65.00 65.00 65.50 65.50 66.00 66.00 66.50 66.50 67.00 67.00 67.50 67.50 68.00 68.00 68.50 68.50 69.00 69.00 69.50 69.50 70.00 70.00 70.50 70.50 71.00 71.00 71.50 71.50 72.00 72.00 72.50 72.50 73.00 73.00 73.50 73.50 74.00 74.00 74.50 74.50 75.00 75.00 75.50 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