

The World of Finance and Trade. Washington, New York, London.

GOULD STOCKS HEAVY Drastic Liquidation Causes All But Washes to Decline.

OTHER STOCKS ALSO SAG Speculation Full in Tone, and Active List at First Drops Back.

LEHIGH VALLEY IS STRONG Advance in This Stock Helps List, Which Later Makes Great Rally.

Decline in Gould Stocks. Drastic liquidation in the Gould stocks resulted in declines of two to five points in these issues, with the exception of...

Follow Lead of Lehigh. The market disregarded the weakness of the Gould stocks, and in the noon hour a general advance was scored under the lead of Lehigh Valley.

GRAIN AND PROVISIONS. NEW YORK. NEW YORK, December 21.—Flour—Wheat—Affected by bearish cables and good weather in the southwest, the wheat market opened on a cent this morning.

NEW YORK STOCK MARKET.

Table with columns: Stock Name, Open, High, Low, Close. Includes Amal. Copper, Am. Ag. Chem., Am. Beet Sugar, etc.

LOCAL FINANCIAL NEWS.

Little interest was shown by the brokers in the call at the meeting of the local stock exchange today. After the call an offering of 100 shares of Capital Traction was made at 12 1/2, but there was no bid for such a lot.

ARMY-NAVY

So much of special orders of December 1911, directed by Douglas S. Settle, commissary, to join the 5th Infantry is revoked. Capt. Settle will remain on his present duty at St. Paul, Minn., until further orders.

The following transfers are ordered: First Lieut. Henry J. Henley, Jr., from the 3d Cavalry to the 13th Cavalry.

A couple of twenty-five share lots of Washington Railway and Electric common stock for 4 1/2 and 4 3/4, and the stock was offered at the latter figure at the close, with the bid 4 1/4.

Two lots of gas stock sold at 88, and 100 shares were offered at 88 1/2, but the bid was 87 1/2. At the close the stock was offered at 88, with the bid an eighth of a point less.

Sales of Washington-Virginia Railway common stock were made at 40, and six shares of the preferred stock at 100. This was the bid for twenty-five shares.

Dividend notices were made as follows: Second National Bank, semi-annual dividend of 4 per cent; Union Trust Company, quarterly dividend of 1 1/2 per cent; Merchants' Savings Bank, 4 per cent semi-annual; and Home Savings Bank, 5 per cent semi-annual.

At the meeting of the board of directors of the Merchants and Mechanics' Savings Bank held Wednesday last a semi-annual dividend of 4 per cent was declared, payable January 1. This places the dividend on an 8 per cent basis, an increase from 7 per cent, as heretofore.

In making the announcement of the action Mr. McCormick, the president, stated that the increase of dividend was the outcome of the continued prosperity of the bank as shown in its steady growth in deposits, which in November of this year were \$2,470,000, and this month, \$2,785,000.

Washington Stock Exchange.

Sale—Regular call, 12 o'clock noon—Capital Traction, \$30 at 10 1/4. Anacostia and Potomac, 34, guaranteed, \$1,000 at 10 1/4.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

U. S. registered 2 1/2, 100, 100 1/2. U. S. coupon 2 1/2, 100, 100 1/2. U. S. coupon 3, 100, 100 1/2.

WEATHER

Unsettled, With Occasional Rain Tonight or Friday; Warmer Tonight. For the District of Columbia, unsettled with occasional rain tonight or Friday; warmer tonight; moderate easterly winds, becoming variable.

Weather conditions are decidedly unsettled in the call at the meeting of the local stock exchange today. After the call an offering of 100 shares of Capital Traction was made at 12 1/2, but there was no bid for such a lot.

A couple of twenty-five share lots of Washington Railway and Electric common stock for 4 1/2 and 4 3/4, and the stock was offered at the latter figure at the close, with the bid 4 1/4.

Two lots of gas stock sold at 88, and 100 shares were offered at 88 1/2, but the bid was 87 1/2. At the close the stock was offered at 88, with the bid an eighth of a point less.

Sales of Washington-Virginia Railway common stock were made at 40, and six shares of the preferred stock at 100. This was the bid for twenty-five shares.

Dividend notices were made as follows: Second National Bank, semi-annual dividend of 4 per cent; Union Trust Company, quarterly dividend of 1 1/2 per cent; Merchants' Savings Bank, 4 per cent semi-annual; and Home Savings Bank, 5 per cent semi-annual.

At the meeting of the board of directors of the Merchants and Mechanics' Savings Bank held Wednesday last a semi-annual dividend of 4 per cent was declared, payable January 1. This places the dividend on an 8 per cent basis, an increase from 7 per cent, as heretofore.

In making the announcement of the action Mr. McCormick, the president, stated that the increase of dividend was the outcome of the continued prosperity of the bank as shown in its steady growth in deposits, which in November of this year were \$2,470,000, and this month, \$2,785,000.

Records for Twenty-Four Hours.

The following were the readings of the thermometer and barometer at the weather bureau for the twenty-four hours beginning at 2 p. m. yesterday:

Thermometer—Yesterday, 4 p. m., 37.8; 8 p. m., 35.2; 12 midnight, 33; today, 37.8; 8 a. m., 35.2; 12 noon, 34.4; 4 p. m., 30.4; 8 a. m., 30.36; 12 noon, 30.34.

Condition of the Water. Temperature and condition of water at 8 a. m.: Great Falls—Temperature, 36; condition, 42; condition at north connection, 50; condition at south connection, 55; Georgetown distributing reservoir—Temperature, 22; condition at influent gatehouse, 20; condition at effluent gatehouse, 20.

Tide Tables. Today—Low tide, 2:35 a. m. and 3:01 p. m.; high tide, 8:20 a. m. and 8:58 p. m. Tomorrow—Low tide, 3:35 a. m. and 3:43 p. m.; high tide, 9:29 a. m. and 9:30 p. m.

The Sun and Moon. Today—Sun rose, 7:15 a. m.; sun sets, 4:30 p. m. Tomorrow—Sun rises, 7:10 a. m.; moon sets, 5:38 p. m. today.

The City Lights. The city lights and naphtha lamps all light at 7:30 minutes after sunset. The extinguishing began one hour before sunrise. All arc and incandescent lamps are turned on at 7:30 minutes after sunrise.

Up-River Waters. Special Dispatch to The Star. HARPER'S FERRY, W. Va., December 20.—The market today and Shenandoah clear this morning.

COTTON MARKETS.

NEW YORK. NEW YORK, December 21.—The cotton market opened steady at an advance of two points to a decline of three points and sold about four to seven points under the early trading under renewed bear pressure, realizing by recent buyers for a part of their cottons from the large spot interests who had been active buyers earlier in the week.

Disappointing news from the south and the fact that the market turned firmer late in the afternoon on a renewal of support from some of the big spot people, covering orders in the day had been a depressing factor. Trading was much less active toward midday, but prices were still up on the whole.

Estimated receipts at all the ports today, 80,000 bales, against 60,000 last day. The market was credited with buying heavily here on the early decline, and after having shown a net loss of about 100 points, the market turned firmer late in the afternoon on a renewal of support from some of the big spot people, covering orders in the day had been a depressing factor.

Trading was much less active toward midday, but prices were still up on the whole. Estimated receipts at all the ports today, 80,000 bales, against 60,000 last day.

The market was credited with buying heavily here on the early decline, and after having shown a net loss of about 100 points, the market turned firmer late in the afternoon on a renewal of support from some of the big spot people, covering orders in the day had been a depressing factor.

Trading was much less active toward midday, but prices were still up on the whole. Estimated receipts at all the ports today, 80,000 bales, against 60,000 last day.

The market was credited with buying heavily here on the early decline, and after having shown a net loss of about 100 points, the market turned firmer late in the afternoon on a renewal of support from some of the big spot people, covering orders in the day had been a depressing factor.

Trading was much less active toward midday, but prices were still up on the whole. Estimated receipts at all the ports today, 80,000 bales, against 60,000 last day.

The market was credited with buying heavily here on the early decline, and after having shown a net loss of about 100 points, the market turned firmer late in the afternoon on a renewal of support from some of the big spot people, covering orders in the day had been a depressing factor.

Trading was much less active toward midday, but prices were still up on the whole. Estimated receipts at all the ports today, 80,000 bales, against 60,000 last day.

The market was credited with buying heavily here on the early decline, and after having shown a net loss of about 100 points, the market turned firmer late in the afternoon on a renewal of support from some of the big spot people, covering orders in the day had been a depressing factor.

Trading was much less active toward midday, but prices were still up on the whole. Estimated receipts at all the ports today, 80,000 bales, against 60,000 last day.

The market was credited with buying heavily here on the early decline, and after having shown a net loss of about 100 points, the market turned firmer late in the afternoon on a renewal of support from some of the big spot people, covering orders in the day had been a depressing factor.

Trading was much less active toward midday, but prices were still up on the whole. Estimated receipts at all the ports today, 80,000 bales, against 60,000 last day.

Real Estate Transfers.

RHOSE ISLAND AVENUE TERRACE—Robert Campbell, to Elmer C. F. Elmer, part lot 7, block 4300; \$500.

NO. 1228 17TH STREET NORTHWEST—Emma A. Schwab et al. to Harry Abramson, lot 17, square 424; \$10.

NEWPORT PLACE NORTHWEST—Between 21st and 22nd streets—Walter R. Wilcox et al., trustees to Charles J. Maloney, lot 21, square 204; \$4,925. Same to Theodore Pitt, lot 21, square 20; \$2,300. Theodore Pitt, lot 21, square 20; \$2,300. Theodore Pitt, lot 21, square 20; \$2,300.

NEWPORT PLACE NORTHWEST—Between 21st and 22nd streets—Walter R. Wilcox et al., trustees to Theodore Pitt, lot 21, square 20; \$2,300. Theodore Pitt, lot 21, square 20; \$2,300. Theodore Pitt, lot 21, square 20; \$2,300.

FIFTEENTH STREET NORTHEAST—Between C and D streets—Clarence B. Hight et al. to Samuel R. Gates, lot 22, square 1064; \$10. Same to William H. Kerper, lot 22, square 1064; \$10.

HALF STREET SOUTHWEST—Between F and G streets—Benjamin F. Hall-storff et al. to Henry S. Pratt, part lot 21, square 642; \$5.

PETWORTH—Ida V. Jones, Howard T. Jones et al. to Robert L. and Anna U. Carr, lots 21 and 22, square 3016; \$10.

INGLESIDE—W. Randolph Talbot to Thomas W. Hungerford, lots 54 to 57, block 3; \$10.

FOURTEENTH STREET HEIGHTS—Harvey L. Cooper et al. to John F. Ruth, lots 9, 10, 11, 45, 46, 49, square 628; \$10. Same to John F. Ruth, lot 9, square 628; \$10. Same to John F. Ruth, lot 10, square 628; \$10. Same to John F. Ruth, lot 11, square 628; \$10. Same to John F. Ruth, lot 45, square 628; \$10. Same to John F. Ruth, lot 46, square 628; \$10. Same to John F. Ruth, lot 49, square 628; \$10.

BROOKLAND—Anna M. York, Harry C. C. to J. Harry Gill, lot 1, square 1,300; \$10. Same to J. Harry Gill, lot 1, square 1,300; \$10.

INGLESIDE—Herbert A. Gill and Theodore N. Gill, Jr., to Benjamin S. Graves, lot 30, block 6; \$500.

ADDITIONAL NORTH PARK—Robert I. Carr et al. to Howard T. Jones and Ida V. Jones, lot 68, block 21; \$10.

NO. 1024 17TH STREET NORTHWEST—Thomas W. Hungerford to J. Harry M. Chaffin, lot 20, square 204; \$10.

NOS. 52 AND 54 MASSACHUSETTS AVENUE NORTHWEST—No. 54 H. NORTHWEST—NATHANIEL PARK—Robert I. Carr et al. to Howard T. Jones and Ida V. Jones, lot 68, block 21; \$10.

TRINIDAD—L. Bartholomew, George H. Jones, et al. to J. Harry Gill, lot 1, square 1,300; \$10. Same to J. Harry Gill, lot 1, square 1,300; \$10.

NO. 1506 R STREET NORTHWEST—Blanche W. Taylor to James S. Morrison, lot 15, square 1,506; \$10.

CUCKOLDS DELIGHT—William T. Foster et al. to Arthur C. and Minna Rautenberg, lot 83, square 83; \$10.

NO. 916 R STREET NORTHWEST—Mary A. Rautenberg to Augustus C. Motz, lot 83, square 83; \$10. Same to Augustus C. Motz, lot 83, square 83; \$10.

NO. 1228 D STREET NORTHWEST—William A. King et al. to J. Leo Kolb, part original lot 122, square 1,228; \$10. Same to J. Leo Kolb, part original lot 122, square 1,228; \$10.

K STREET NORTHEAST—Between 6th and 7th streets—Herman R. Howenstein et al. to James and Annie P. Haden, lot 62, square 837; \$10.

K STREET NORTHEAST—Between 6th and 7th streets—Herman R. Howenstein et al. to James and Annie P. Haden, lot 62, square 837; \$10.

RESERVOIR VIEW—Cornelia Dennis to Georgiana Robey, lots 38 to 41, block 2; \$10.

NO. 906 R STREET NORTHWEST—Georgiana Robey to Cornelia Dennis, lot 170, square 444; \$10.

NO. 1018 K STREET NORTHWEST—EAST—Albert F. Flint to William M. and Mary S. Beinfeld, lot 23, square 1006; \$10.

NO. 1228 D STREET NORTHWEST—William A. King et al. to J. Leo Kolb, part original lot 122, square 1,228; \$10. Same to J. Leo Kolb, part original lot 122, square 1,228; \$10.

K STREET NORTHEAST—Between 6th and 7th streets—Herman R. Howenstein et al. to James and Annie P. Haden, lot 62, square 837; \$10.

RESERVOIR VIEW—Cornelia Dennis to Georgiana Robey, lots 38 to 41, block 2; \$10.

NO. 906 R STREET NORTHWEST—Georgiana Robey to Cornelia Dennis, lot 170, square 444; \$10.

NO. 1018 K STREET NORTHWEST—EAST—Albert F. Flint to William M. and Mary S. Beinfeld, lot 23, square 1006; \$10.

NO. 1228 D STREET NORTHWEST—William A. King et al. to J. Leo Kolb, part original lot 122, square 1,228; \$10. Same to J. Leo Kolb, part original lot 122, square 1,228; \$10.

K STREET NORTHEAST—Between 6th and 7th streets—Herman R. Howenstein et al. to James and Annie P. Haden, lot 62, square 837; \$10.

FINANCIAL

Capital, \$750,000.00. Total Resources Over \$7,000,000.00.

Your Banking Interests

—here will have the careful and constant personal attention of our officers, all of whom are thoroughly informed on every detail of modern banking.

We feel confident that you will appreciate the many advantages of this personal service.

Our officers are easily accessible and invite conference at all times.

Officers:

- Ashton G. Clapham, President. Eldridge E. Jordan, 1st Vice Pres. N. H. Shea, 2d Vice Pres. Tucker K. Sands, 3d Vice Pres. John Poole, Cashier. Herbert V. Hunt, Ass't Cashier.

The Commercial National Bank

Corner 14th and G Streets, The Bank of Personal Service.

Capital and Surplus, \$1,950,000. Deposits Over \$6,000,000.

We Can Serve You

—in a great many ways through our various departments, our experience and equipment enabling us to perform uniformly satisfactory service.

Will properly prepared and the provisions therein faithfully and efficiently carried out.

All details of property management capably handled by our Real Estate Department.

The Washington Loan and Trust Co.

Cor. 9th and F Sts. N.W. JOHN JOY EDSON, President.

Banking business invited—interest paid on deposits subject to check.

The Safest Investments

Are those that do not fluctuate during disturbed conditions of the money or stock market. First deed of trust notes first mortgage on improved real estate in the District of Columbia, constitute "high grade" investments. They do not depend upon the financial responsibility of individual corporations for their stability and are exempt from taxation as personal property. We can supply such investments in amounts from \$100.00. Send for booklet, "Concerning Loans and Investments."

Swartzell, Rheem & Hensley Co.

727 15th St. N.W.

Money to Loan.

Secured by First Deed of Trust on Real Estate. Personal interest and commissions. Joseph I. Weller, 602 F St. N.W.

YOU Need the HIGH-CLASS Banking Service

—we render whether you have much or little to deposit. There's safety and satisfaction in dealing with a strong, conservative bank like this. Confer with us.

COLUMBIA NATIONAL BANK

ALBERT F. FOX, President, 911 F Street N.W.

American Telephone and Telegraph Co.

A dividend of two dollars per share will be paid on capital stock of the American Telephone and Telegraph Co. on Saturday, December 23, 1911.

62' ISSUE OF STOCK

OPEN FOR SUBSCRIPTION AND PAYMENT OF STOCK. 4% paid on shares before and 6% after maturity, computed from date of issue.

WHOLESALE MARKET REPORT.

Quotations given below are for large lots. Jobbers' prices are higher. EGGS—Nearby fresh Virginia, 33c; West Virginia and southwest Virginia, 32c; 100 lbs. 30c.

BUTTER—Elin fancy, 28c; western firsts, 30c; second, 28c; 100 lbs. 28c.

POLTRY—New York state factory, new, 12c; old, 11c.

DRESSED POULTRY—Hens, choice, per lb., 12c; chickens, per lb., 11c; capons, per lb., 10c; turkeys, per lb., 14c; ducks, per lb., 12c.

EGGS—Nearby fresh Virginia, 33c; West Virginia and southwest Virginia, 32c; 100 lbs. 30c.

BUTTER—Elin fancy, 28c; western firsts, 30c; second, 28c; 100 lbs. 28c.

POLTRY—New York state factory, new, 12c; old, 11c.

DRESSED POULTRY—Hens, choice, per lb., 12c; chickens, per lb., 11c; capons, per lb., 10c; turkeys, per lb., 14c; ducks, per lb., 12c.

EGGS—Nearby fresh Virginia, 33c; West Virginia and southwest Virginia, 32c; 100 lbs. 30c.

BUTTER—Elin fancy, 28c; western firsts, 30c; second, 28c; 100 lbs. 28c.

POLTRY—New York state factory, new, 12c; old, 11c.

DRESSED POULTRY—Hens, choice, per lb., 12c; chickens, per lb., 11c; capons, per lb., 10c; turkeys, per lb., 14c; ducks, per lb., 12c.

EGGS—Nearby fresh Virginia, 33c; West Virginia and southwest Virginia, 32c; 100 lbs. 30c.

BUTTER—Elin fancy, 28c; western firsts, 30c; second, 28c; 100 lbs. 28c.

POLTRY—New York state factory, new, 12c; old, 11c.

DRESSED POULTRY—Hens, choice, per lb., 12c; chickens, per lb., 11c; capons, per lb., 10c; turkeys, per lb., 14c; ducks, per lb., 12c.

SALES