

PRICES TUMBLING IN WILD DECLINE ON STOCK MARKET

"Vacillating Tactics of Administration" Blamed By Brokers.

TAFT "STANDS PAT" ON STATED POLICY

Harriman, Hawley, and Steel Stocks Show Greatest Declines.

STATEMENT FROM THE WHITE HOUSE

"The attitude of the Administration in regard to prosecution of illegal trusts has not changed in the slightest degree."

NEW YORK, Jan. 25.—This was a wild day on Wall Street; a day of falling prices, calling of margins, desperate attempts to break one pool and knock the props out of another, with the bears fairly reveling in their success and the holders of securities greatly shocked at the demoralization they were either unable to prevent or unwilling to take the risk of trying to stop.

President Roosevelt in his aggressive day was never liked by Wall Street. President Taft had been in New York today would have thought his popularity was certainly on the wane, with the financial interests, at least.

"The vacillating tactics of the Administration is not only disheartening, but it is disgusting to the Street as well. A Democratic leader like Judson Harmon would gain many followers in a day.

Trying To Be Cheerful. "We all like to look upon the bright side of things down here, and we are trying to put on as cheerful a face as possible, in view of what we are daily getting from the seat of Government. Business throughout the country is on a large scale, money is abundant and everything apparently prosperous."

This was the published expression of one big Wall Street house to its customers in advising them to keep out of the market. It was the keynote of the sentiment in financial circles generally.

The old Harriman rails, the Chesapeake and Ohio pool, Hawley and his friends and the United States Steel Corporation were the special object of the bear attacks, and millions of values were wiped out in less time than it takes to tell the story.

Steel Especially Weak. Steel was especially weak from the very opening. The directors of the billion dollar corporation meet this afternoon to take action on the dividend on the common stock. It is expected, an increase in dividend to a 5 per cent basis will be made, although there are many who doubt it. The company has been exceedingly prosperous and at peace with its employees, despite efforts to create discontent. It has been investigated by the Department of Commerce and Labor, but was never passed upon as a "bad trust." Great earnings, large tonnage unfilled and possible dividend increase were forgotten in the great anti-trust gossip.

Steel common closed yesterday at 8 1/2, opened at 8 1/2, and dropped to 8 1/4, the low for many weeks. There are over 5,000,000 shares of the common stock, so that every drop of a point means an

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WEATHER REPORT.

A disturbance that is moving northward a considerable distance off the Atlantic coast has caused light snows in the Middle Atlantic States, the lower Lake region, and western New England. Snow is also reported in Nevada, Utah, and Idaho, and rains have continued in the Pacific States. In all other districts the weather was fair during the last twenty-four hours.

The temperature will be somewhat lower tonight in New Hampshire, Vermont, and eastern New York. It will rise in the Mississippi valley, the lower Ohio valley, and the upper Lake region tonight, and in these regions, the east Gulf States, the western portions of the South Atlantic States, the Middle Atlantic States, the Ohio valley, and the lower Lake region Wednesday.

FORECAST FOR THE DISTRICT. Fair tonight and probably Wednesday; warmer Wednesday; minimum temperature tonight about 25 degrees; light west and northwest winds, becoming variable.

TEMPERATURE table with columns for time and temperature.

TIDE TABLE with columns for time and tide height.

SUN TABLE with columns for sun rise and set times.

CONDITION OF WATER. HARPER'S FERRY, W. Va., Jan. 25.—Both rivers muddy.

WILLARD EXPLAINS KILLING OF BECK

Prisoner Declares He Was Frenzied By Daughter's Story.

CHILD-WIFE-WIDOW RECITES HER STORY

Father on Trial for Slaying of His Son-in-law of Three Weeks Defends His Act.

Defending his act that made his daughter a widow and himself one of the branded on the ground that his victim had mistreated the one most dear to her parent, Albert H. Willard, on trial in Criminal Court No. 1, for the murder of Irving W. Beck, took the stand this morning and told the story of the killing of his son-in-law of less than three weeks, and placed the prisoner within the shadows of the gallows.

He was followed by the child-wife-widow, Dorothy Willard Beck, whose husband he is accused of killing. The girl, less than fifteen years old, quietly told her experiences with Beck. Many women were present when Willard began his story. The pallor of the cell was on the prisoner's face, and he was rather nervous when he entered the stand.

Led on by his attorney, Thomas C. Taylor, Willard told why he killed Beck. "I killed him," said Willard, "because I was mad. I was goaded to a frenzy by what my wife told me on the night of May 5."

No Detail Hidden. In a low voice, never once covering any of the details that he asserts, made him a madman, Willard told why he slew. He said that his wife told him Dorothy came home under the influence of a drug the Sunday before she was married. He stated that his wife informed him Dorothy had said she had been visiting with Beck, who taught her how to smoke and drink.

Willard, under the guidance of his attorney, Willard recounted the various missteps of his daughter, and due, he asserted, to the power held over her by Beck. When it came to the day of the murder, Willard said that he remembered nothing of what happened.

Willard's memory was sorely taxed on cross-examination by District Attorney Baker. Mr. Baker hypothetically detailed to him the purchase of the pistol, the visit to Beck's store, and ended by asking: "Is this not so? Didn't you do that?" "I'm all mixed up," the man replied. "I may have, I guess that's right. I'm so mixed up I don't remember."

Asked To Tell Cause. "Tell the jury why you killed Irving W. Beck," commanded Attorney Taylor when Willard took the stand. "I killed him when I was made, goaded to a frenzy by what my wife told me on the night of May 5."

"My wife told me that on the Sunday before Dorothy's marriage she came home under the influence of a drug. She was sick all that day," the man continued in a low voice.

"She told me he had taken her to a house on F street where he had a room and where he taught her to drink and smoke. Together they visited Fish Alley southwest."

"All Sunday night I wandered around looking for a chance to kill him," Willard said, "for God's sake, tell me where my daughter is!" "She does not want her mother or you to know," Beck replied. After that I don't know what I did."

Dressed As School Girl. Dorothy Beck, bareheaded, with her brown hair caught behind by a bow of black ribbon; dressed in a white sailor waist cut low in the neck, and a blue skirt which fell scarcely below the knees, was called to the stand about 11:25 o'clock. Not even a marriage ring was there to suggest that she had not been called from some childish game into a Court of Justice, where her father's life hangs in the balance.

The failure of the defence to establish insanity, as alleged by the child-wife, and Mrs. Mary Willard that Willard had been wild of mind, and that she had been Willard's accomplice in the death of Beck, was the defence's last hope.

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BOARD OF TRADE RAPS BEEF TRUST AND HIGH PRICES

National Body Indorses Pinchot and Takes Up Cost of Living.

CONGRESS BLAMED FOR "USELESS LAWS"

Better Trade Relations With Germany Will Be Requested.

No adequate reason can be assigned by the representatives of sixty commercial bodies attend the fortieth annual convention of the National Board of Trade why the \$300,000,000 worth of American trade with Germany should be jeopardized to protect the interests of the Beef trust abroad when the price of beef is so high as to cause boycotts at home, and they so declare themselves at the initial meeting of the convention this morning. The application of the maximum duties to German imports because of a difference with that country as to the inspection of beef was roundly condemned, and the subject was given a special place on the program for future discussion. Further than this the delegates with pointed unanimity agreed on the appointment of a committee of five to investigate the high cost of living.

Only the routine business of organization was placed on the program for the first session of the convention, which was called to order at noon by President Frank J. La Lanne, but the evening dinner of the way prepared received a severe jolt when A. M. Reed, of this city, warned his associates that the entire purpose of the organization would fail unless permanent headquarters under a capable chief are opened in this city so that the action taken by the indications should not be forgotten. This appeared to start other members to thinking of other things independent of the routine, and before the convention had caught its breath after Mr. Reed's statement when Mr. N. Kelly, of the Philadelphia board of trade, read a resolution condemning the application of the maximum duties to German imports and asked that it be placed on the program. Half a dozen members sprang to their feet all eager to support the resolution.

Unqualified indorsement of the conservation and forestry schemes as laid out and indorsed by Gifford Pinchot will be sought from the National Board of Trade.

While the initial meeting, attended by representative business men from every section of the United States, was devoted almost entirely to organization, indications were given that the members of the organization will lose no time in taking up the cudgels in behalf of Mr. Pinchot's projects so far as they are able, and to announce in plain terms the sentiments of the business communities throughout the country on this subject.

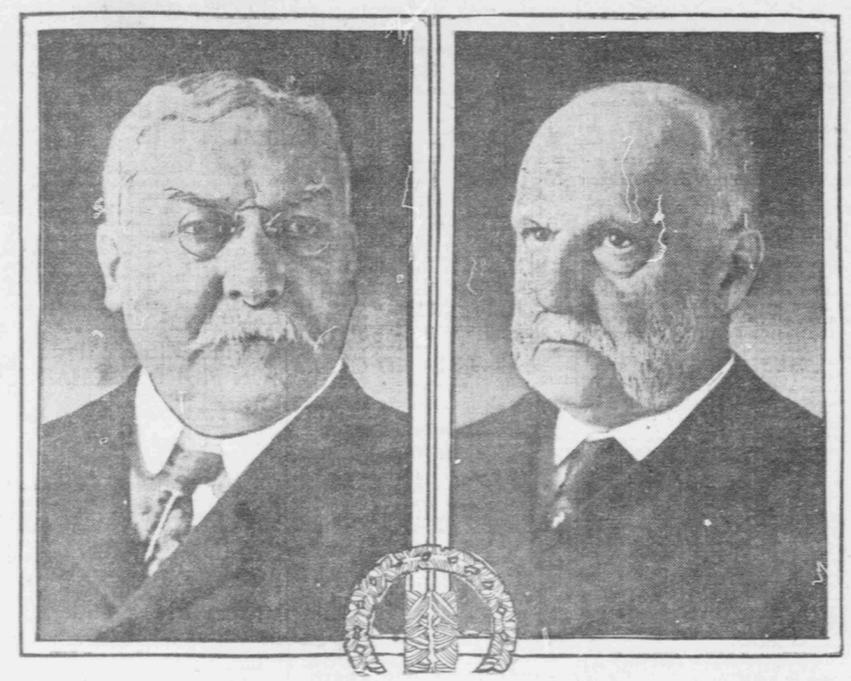
Forestry Resolutions On Program. Five resolutions dealing with forestry and conservation are on the program for consideration during the time of the convention and it is understood that will be given during the progress of the meetings to representatives of the National Conservation Association, of which Mr. Pinchot is now president, to express their views.

Brief, witty, terse in statement, was the annual address of President Frank J. La Lanne, of Philadelphia, in which he arraigned Congress and the State legislatures for the multiplicity of useless legislation enacted during the past year, made a plea for better trade relations with Germany and endorsed in unqualified terms the proposed ship subsidy.

The address of the president was read immediately after the meeting was convened and required only twenty minutes for its delivery. The sentiments expressed were given hearty approval by the members of the Board if the

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National Board of Trade Officers



FRANK A. LA LANNE, PRESIDENT. WILLIAM R. TUCKER, SECRETARY.

NEW DISTRICT HEADS ARE AT DESK EARLY

Rudolph and Johnston Jump Right Into Harness. Hold Conferences.

Among the first arrivals at the District building this morning were Commissioners Rudolph and Johnston. Both officials were at their desks by 9 o'clock and a few minutes later by 9:15.

As evidenced by the announcement of Commissioner Rudolph, president of the board, the public will always be welcome at the District buildings. Instead of the usual Wednesday board meeting, the Commissioners having announced their intention of familiarizing themselves at once with routine affairs.

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TWO ARE KILLED IN WRECK OF FLYER

Engineer's Error Causes Twentieth Century Limited to Jump Tracks.

LITTLE FALLS, N. Y., Jan. 25.—The Twentieth Century Limited of the New York Central jumped the track at St. Johnsville shortly before daylight today, killing the engineer and fireman. Every coach in the train left the rails, but, although the train was going at a high rate of speed, the cars remained upright and the passengers escaped with minor bruises.

The accident was due to the attempt of the engineer to cross from one track to another without reducing speed. The engine leaped from the rails on the trestle, hurling Engineer John Scanlon, from the cab and killing him instantly. Fireman Myron Mandeville, of Syracuse, was hurled under the engine, which was overturned. The line was cleared late this afternoon.

Scanlon was alive when found, mangled, he was taken from the wreck. He quickly died.

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AUTO SHOW PROVES WORTHY OF PRAISE

Opening In Convention Hall Justifies Enterprise of Association.

By THOMAS KIRBY. Honk! Honk! more Honks and then some.

At last Washington has an automobile show of which it may justly be proud.

Before the doors of Convention Hall were thrown open last night, there was a feeling of uneasiness among the promoters for fear that perhaps an attempt to hold an exhibit on the pretentious lines of shows in New York and Chicago might result in failure of the whole enterprise. If such a fear exists today it is because Clifford Lown, chairman of the committee, and his associates, have been indifferent to the congratulations which have been extended to them.

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NEW YORKERS PLAN DINNER TO ROOT

The Republican members of the New York Congressional delegation will give a dinner tonight in honor of Senator Root at the Sheraton Hotel.

Vice President Sherman, Senator Depeew, Attorney General Wickersham, Speaker Cannon, a number of Government officials will be present. It is said that there is no particular reason for the banquet other than the desire of the New Yorkers to "get together."

DYNAMITE FOR WRECK.

NORFOLK, Va., Jan. 25.—The Philadelphia bluff John H. McNally, sunk off Bush Bluff, in the outer Norfolk harbor, by the New York, Philadelphia and Norfolk railroad steamer Maryland, has been abandoned by the owners as a hopeless wreck and the Federal authorities are preparing to blow up the wreck.

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GRAND JURY TO HANDLE NEW YORK'S FOOD FIGHT

Justice Goff Swears Extraordinary Body Which Will Inquire Into the Excessive Cost of Products. Milk Exchange Is Mentioned.

NEW YORK, Jan. 25.—The high prices of food products will be the subject of inquiry by an extraordinary grand jury which was empaneled and sworn by Justice Goff in the criminal branch of the supreme court today.

PRICE OF BITTER DROPS SIX CENTS IN ALL MARKETS

First Big Victory In Food War Is Scored By People.

MAY BE FIRST GUN IN FIGHT ON OLEO

Stagnation In Market Considered Probable Cause of Cut.

The people won their first big victory in the food price war today, when the price of Elgin butter throughout the United States dropped 6 cents a pound.

Washington consumers, as well as those of all the principal cities in the East, North, South, and West, where the Elgin product regulates the price of the entire stock of the butter market, secured the advantage of the reduced price at the opening of the market this morning.

It is the biggest single reduction in the quotation of butter recorded in years.

PRICE CAUSES SURPRISE. When customers were given the quotation by the dealers with whom they are accustomed to trade they were inclined to treat the matter as a joke. But their surprise, when they were finally convinced that they could buy butter for 6 cents a pound less than yesterday, was no greater than that of dealers, when they received telegrams last night from the Elgin board in Chicago, notifying them to make the reduction.

Absolutely no attempt is being made to explain authoritatively the reason for the decline.

Several Washington dealers take the ground that the board's action is in line with a campaign which has been planned to prevent the passage of the bill pending in Congress to secure the repeal of the law taxing oleomargarine.

Market Nearly Normal. The view most generally taken by laymen, however, is that the Elgin people have exhausted every means within their power to maintain what has been an abnormally high market, and that the reduction brings the market to a nearly normal position as regards supply and demand.

There were practically no dealers who would admit they had not anticipated a reduction of one or two cents a pound, but the six-cent drop exceeded all expectations.

It is believed the price will remain as it is for some time. The quotation sent out by the Elgin people was 29 cents. Local wholesale dealers added 2 1/2 cents to this amount in order to secure their profits.

Thus the market stood at from 22 to 22 1/2 cents a pound, as compared with 28 1/2 and 29 cents a pound last week, and through yesterday.

Butter Trust War Begun. Should the oleomargarine theory be correct, then it may be said that the war on the part of the Butter trust to prevent the repeal of the oleomargarine tax was formally commenced yesterday, when the Elgin board arbitrarily made the 6-cent reduction in the price of butter. At the present session of Congress a bill was introduced to repeal this tax, and surprise has been occasioned because the Butter trust has not made known its opposition to the bill before the present time.

The passage of the bill would remove the tax of 10 cents a pound on colored goods, which thus could be manufactured and made to compete on a large scale with creamy butter.

A well-known Washington commission merchant said: "If ever there was a trust in any thing, it is in butter. Chicago makes the price of butter. There is a 'ring' of retail dealers in Washington, which is largely responsible for the high prices consumers have to pay, are borne out apparently by the turn taken on the retail butter market today after the shake up given prices on the wholesale market. The retailers dropped the butter price only 5 cents, thus pocketing the extra cent a pound which should have been saved to the consumer."

Charges made by Secretary of Agriculture Wilson that there is a "ring" of retail dealers in Washington, which is largely responsible for the high prices consumers have to pay, are borne out apparently by the turn taken on the retail butter market today after the shake up given prices on the wholesale market. The retailers dropped the butter price only 5 cents, thus pocketing the extra cent a pound which should have been saved to the consumer."

Last week Elgin butter retailed at from 40 to 45 cents a pound, the latter price representing the "best" grade, while today the quotation ranged from 25 to 40 cents a pound. The following comparative table of the wholesale and

pered the appellate division has ordered that its life shall continue through the next month.

The grand jury will also receive a batch of affidavits and hear a number of witnesses who will swear that leading milk dealers have defrauded the customers by serving milk in bottles that do not contain entire pints or quarts although labeled as such.

District Attorney Whitman has under subpoena two of the most prominent men in the dairy industry of this city to show the district attorney alleged that at least two big companies have sold milk in short-measure bottles.

In his charge, however, the justice made it plain that the jury need not consider the milk question alone, but should go fully into the price of all food products and if they find that a criminal conspiracy in restraint of trade, as defined by the Donnelly law, exists, they are to return indictments. In order that the jury shall not be ham-