

LOSS OF A MILLION

GREAT DAMAGE DONE AT PITTSBURG BY A HEAVY CLOUD-BURST.

NO LOSS OF LIFE REPORTED.

STREETS FLOODED AND STREET CAR TRAFFIC STOPPED BY THE FLOOD.

OHIO TOUCHED BY THE STORM.

Wind, Lightning and Rain in Blinding Sheets Marked the Course of the Tempest.

PITTSBURG, Pa., July 15.—A heavy storm tonight, which was practically a cloud-burst, did great damage throughout this city and Allegheny. Estimates made from reports from estimating portions indicated a loss of nearly a million dollars. All street car lines have been stopped. At Forty-eighth street, water is in the second story of the houses, caused by bursting of a large sewer. Part of the Allegheny cemetery wall has been washed away and nearly two miles of the Citizens' Street Railway company's track is torn up. Tons of earth and stones have been washed on to the Fifth Avenue and the Duquesne Traction company's lines at Soho. The sewers in Butcher Run and Wood's Run in Allegheny are reported as having given away, flooding these sections. No loss of life is as yet reported.

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STOCK TREND DOWN

THE VOLUME OF BUSINESS LARGE BUT THE TONE SEMI-PAN-ICKY.

INDUSTRIALS HURT MOST.

LOSSES AT THE CLOSE RANGED FROM ONE TO SEVEN POINTS.

BOND MARKET WEAK IN SYMPATHY

New Government Pours at the Lowest Point Reached Since the Issue Was Made.

NEW YORK, July 15.—The volume of business in stocks today was considerably larger than for some time past, and the movement of prices was almost uninteruptedly downward. At times the market presented a rather ragged appearance, and material declines were numerous. The trading was unusually well distributed, with the main pressure against the Industrials and Grangers. Some of the more extreme losses occurred, however, in the usually inactive stocks, and on August 1st, the slump was due to aggressive bear raiding and liquidation by holders. The advocates of lower prices made effective use of lower London quotations for American securities, which reported severe disposition of the head of the Vanderbilt family, engagements for gold export tomorrow aggregating \$800,000, and further advances in foreign exchange rates. Another sharp break in the market occurred when new is exerted a decided depressing influence on the general market. Actual rates for sterling were advanced to \$4.87 1/2 and \$4.88 1/2, and cables worked close to \$4.88. The gold withdrawals exerted the greatest unfavorable influence, as the engagements were announced shortly after some of the leading gold shipping houses had publicly expressed doubts as to shipments, and in the general decline in the stock exchange markets, the liquidation of securities led to a further semi-demoralization in stocks sympathetic with the material losses were recorded in many instances. The leading Industrials and Grangers declined, the latter early part of the last hour, but the closing was weak at 7 1/2 to 7 per cent. The market for railway and miscellaneous bonds was weak on increased dealings in securities held in active issues. 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