

TRADERS TAKE PROFITS

Timid Britons Have a War Scare and Temporarily Convert Our Bulls into Bears.

Cuban Resolution and the Time-Honored Venezuelan Phantom Are Responsible.

SHARP RALLY AGAIN PREDICTED.

Small Declines Are General, and Sugar Alone Resists the Downward Tendency.

Gold Plank Causes No Enthusiasm.

Wall Street, Thursday, June 18.

A sudden and for many hours a mysterious change in the attitude of London threw a damper upon the stock market to-day. Cables brought London prices 1/2 to 1 per cent below the final prices of last night. The bull sentiment was immediately chilled and the traders, without inquiring into the cause, assumed the bear side and sold stocks. Many who had waited for the blaze of enthusiasm which they believed would attend the adoption of the gold plank, also concluded in discretion to take profits. There were one or two feeble rallies, influenced by the decisive vote for the gold plank, and the revelation that the Cuban plank was not a vote for war with Spain. Many thought that London had been affected by the report circulated yesterday that the Cuban plank was warlike in its terms. This view may have been correct in a measure, as the accurate wording of the plank could not have reached London until nearly the close of business there.

The real nature of London's attitude did not become plain until the last hour, when it was learned that Venezuelan troops had interfered with a party of British surveyors working on the disputed territory between British Guiana and Venezuela. This fact, coupled with the emphatic statement of the British minister in London against further extension of foreign possessions in America, caused much uneasiness in London. It was thought that the ghost of the Venezuelan imbroglio had been exorcised, but nevertheless the phantom pops its head from time to time. The bear's head is again in evidence when the new Venezuelan complication came to light. The better informed men, however, are of the opinion that the development, as the best information is to the effect that the Government of the United States has practically renounced the common basis upon which the whole question can be referred to arbitration. The tide of speculation, however, had been turned, and a bullish movement is in full progress when the market closed.

The sales of stock from London account directly for the decline, and caused an advance in foreign exchange. The punning of the bull bubble is likely to prove temporary. If London recovers from this little fright, our market will be buying again to-morrow, there will be a sharp rally in our market, as a short interest is again to be accounted for. The reaction will also prove healthy, as a market which rises without cessation usually breaks in pieces in such a decided manner as to destroy all confidence in its merits.

The declines ranged from 1/2 to 2 1/2 per cent, the extreme decline being in the case of Coal and Iron. The international stocks were weakest, dropping an average of 1 1/2 per cent. There was a decided downward tendency, although it finally closed 1/2 per cent lower. It showed a disposition to break away from the remainder of the market, but this was unavailing, good buying inspired by the Republican plank, favoring protection of the sugar industry.

Following are the sales of stocks and sales of prices:

Table with columns: Name, Open, High, Low, Close. Includes items like 13000 Chesapeake, 10000 Chesapeake, etc.

The latest London quotations are as follows:

Table with columns: Name, Bid, Asked. Includes items like 10000 Chesapeake, 10000 Chesapeake, etc.

Money in London, 1/2 per cent. Rate of discount in London for both short and three months' bills, 11-16 per cent. The Bank of England minimum rate of discount remains at 10 per cent. Amount of bullion withdrawn from the Bank of England on balance to-day, £12,000. The proportion of its reserve to its liabilities is 100 per cent. Total gold and silver in the vaults, £27,000,000. Paris advices increased last week £71,000,000. Paris advices quote 3 per cent rates at 101 1/2. Exchange on London, 25 1/2. Centimes. The weekly statement of the Bank of France shows an increase of 12,225,000 francs gold and an increase of 3,500,000 francs silver. The statement of the Imperial Bank of Germany shows an increase in specie of 10,063,000 marks.

Sales of Mining Stocks.

Table with columns: Name, Bid, Asked. Includes items like 10000 Chesapeake, 10000 Chesapeake, etc.

Opposed to Pennsylvania's Demand. At a meeting of the Board of Managers of the Joint Traffic Association yesterday the demand of the Pennsylvania Railroad for a differential rate of \$2 from Chicago over its Philadelphia route was discussed. The Pennsylvania bases its claim on the fact that the route is longer than that of the other trunk lines. The passenger agents of the other trunk lines are opposed to granting the differential. The Pennsylvania's demand will be referred to the Arbitration Committee for action.

SELLING LOWERS PRICES.

Crop Reports Are Conflicting, but They Fail to Exert Much Influence on the Market.

On 'Change, Thursday, June 18.

The wheat market opened moderately active and fractionally higher as compared with last night. Some of the crop reports were conflicting, but they did not have much influence. Wheat in the afternoon was weak and lower, declining rather easily. Selling by operators in the West was reported, and the close was about at the lowest price since the market was very quiet all the morning and prices eased off later in the day. Oats opened moderately, with a small trade and no special feature. Hog products were quiet, but fairly steady, and the offerings appeared to be light.

The feature in the trading in Chicago has been the renewal of the buying which characterized yesterday's market. The prices on the coast before the opening up to 50%. The news was all bullish in character at the start, and the market proceeded to feed out freely, and finally the crowd turned about and sold with great freedom.

The clearances of wheat and flour to-day are 21,200 bushels, and for four days, 127,300 bushels.

Board cables reported Liverpool wheat firm, and 1/2 higher; corn steady and unchanged; Paris wheat, July 10c and June 25c lower; flour, June 10c and July 20c lower.

Domestic exchange on New York: Boston, 10c discount; Charleston, buying par, selling 1/4c premium; Savannah, buying 1/3c off, selling par; New Orleans, buying 1/4c off, selling par; San Francisco, sight 1/2c premium, telegraphic 1/2c premium; St. Louis, 5/8c premium; Chicago, 7/8c premium.

Money on call, 2 per cent, closing at 2 per cent. Time money is easier at 3 per cent for sixty days, 3 1/2 per cent for ninety days, 3 3/4 per cent for four months, and 4 per cent for six months.

The Proctor & Gamble Company has declared a quarterly dividend of 2 per cent, payable July 15.

Railway gross earnings for the second week of June compared with those of the same period last year:

Table with columns: Name, 1895, 1896. Includes items like Chicago & Eastern Illinois, 487,500 Dec. 1895, 487,500 Dec. 1896.

Following are the closing Philadelphia quotations:

Table with columns: Name, Bid, Asked. Includes items like Lehigh Valley, 3 1/2, 3 3/4; Lehigh Coal & Navigation Co., 42, 43 1/2.

Following are the closing Boston quotations:

Table with columns: Name, Bid, Asked. Includes items like Boston & Albany, 216, 217; Boston & Maine, 100, 101.

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DUPLICATE

Extensive Additions to the R. Hoe & Co. Printing Press Manufactory.

New Concert Hall to Be Erected on the Upper West Side by the Ehrich Estate.

REAL ESTATE TRUSTS DIVIDED.

Sale of an Apartment House at Columbus Avenue and One Hundred and Fifth Street—Lots Billed for Auction.

R. Hoe & Co., the printing press manufacturers, with Robert Hoe, Charles W. Carpenter and Theodore H. Mead, members, filed plans yesterday for a new factory building to be erected at the northeast corner of Grand and Columbia streets, at a cost of \$150,000. The new building, of which W. Wheeler Smith, of No. 7 Wall street, is architect, is to be of brick, six stories high, with a tower, and will correspond with and adjoin the present six-story building with tower at the northeast corner of Grand and Sheriff streets. This improvement will give R. Hoe & Co. a factory building covering the entire north side front on Grand street, from the street to the Columbia street, with towers on either corner. The offices of the company will be in the new building.

Harry McNally has filed plans for two brick flats, costing \$50,000, to be erected on the north side of One Hundred and Eighteenth street, 100 feet west of Third avenue. Louis Korn is architect. A brick concert hall, costing \$25,000, is to be erected on the north side of One Hundred and Twenty-fourth street, 215.7 feet west of Seventh avenue, from plans filed by the William J. Ehrlich estate.

The Marshall estate has sold, through M. Kanak, at \$105,000, the five-story apartment house at Columbus avenue and One Hundred and Fifth street.

The Board of Trustees of the Real Estate Trust Company declared a semi-annual dividend of 3 per cent yesterday. Through the influence of ex-Archbishop James M. Yarnum, counsel for the Real Estate Trust Company, an Act was passed a depository for State and city funds.

Some interesting lot sales are billed by the Board of Trustees of the Real Estate Trust Company. The lots are located on the 111th Street and 112th Street, and 112th Street and 113th Street.

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Financial.

WE BELIEVE ST. PAUL IS A DECIDED PURCHASE NOW AND ANYWHERE UNDER 50 FOR AN ADVANCE TO 90 WITHIN THE NEXT TWO MONTHS.

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Excursions.

Long Island Railroad's Great Excursion Routes TO THE SEA.

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COOK'S TOURS. All Traveling Expenses Included. NOVA SCOTIA, the St. Lawrence, Quebec, & to Europe, S. S. Anania, July 7. Yellowstone Park and the Great Lakes, S. S. Anania, July 14.

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Railroads.

STATIONS FOOT OF DESHOUSES AND CORNER LAMONT ST. In effect May 22, 1896.

1000 A. M. PENNSYLVANIA LIMITED—Pullman Dining Car, Sleeping, Dining, Smoking and Observing Cars. Arrive Chicago 9:30 a. m., Cleveland 4:30 a. m., Cincinnati 6:40 a. m., Indianapolis 11:25 a. m., Chicago 6:30 p. m., St. Louis 3:30 p. m., and Toledo 2:30 p. m.

6:00 P. M. WEST SHORE R. R. Trains leave Foot of 34th St. daily, except Sundays, 6:30, 7:30, 8:30, 9:30, 10:30, 11:30 a. m., 1:30, 2:30, 3:30, 4:30, 5:30, 6:00, 6:40, 7:10, 8:10, 9:10, 10:10 p. m. Exc. Ticket 45 cents.

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