ROMANCE OF THE GOLDEN LEDGE.

A story about which there is a fascination which it is impossible to resist when you hear men tell it is that of the "Home of Gold." Somewhere in South-western New Mexico, in the Sierra Madre, it is said there is a wonderful valley. Small, inclosed in high rocky walls and accessible only by a secret passage, which is known to but few, is this extraordinary place. It is about ten acres in extent, has running through it a stream, which waters it thoroughly and makes it a perfect paradise, with its exquisite flowers and beautiful trees. In it are thousands of birds of the most beautiful plumage. Running across it is a ledge of pure gold about thirty feet wide, which glistens in the sunlight like a great golden belt. The stream crosses this ledge and, as it runs, murmurs around blocks of yellow metal as other streams do around pebbles. The ledge of gold is supposed to be solid gold and to run down into the centre of the earth. The legend is of Indian origin, and around it clusters a number of Indian stories, in which the name of the ill-fated Montezuma occurs frequently. The descendants of the Aztecs believe firmly that the day will come when Montezuma will return and free them from the dominion of the descendants of the Conquestodores. They believe that the money necessary for this work will be taken from the Madre d'Oro. The secret of the entrance into the valley is carefully guarded by a tribe of Indians living near it, and among them it is only communicated to the oldest men, amid the solemn ceremonies of the medicine lodge. Having such a story to work upon there is little wonder that the vivid imagination of the Mexicans should have built upon it tales of men who have found this wonderful place. One is that a certain Jose Alvaraz, while wandering through the mountain in search of game, saw the valley from the top of the wall. Finding that he could not hope to enter by climbing down, he took up his abode with the Indians who guard the canyon leading into it. The daughter of the chief fell in love with him and betrayed the secret to him. Exactly how she found it out they do not tell. Having been shown the entrance, Jose went in and would possibly have gotten away with some of the gold had he not weighed himself down to such an extent that he could not get up the declivity at the lower end of the passage. He was discovered and the Indians sacrificed him on the golden ledge with all the terrible ceremonies of the old Aztec religion. She, in despair at losing him, threw herself from the high walls into the valley below. Hundreds of prospectors have spent months of toil trying to find the Madre d'Oro, but it is scarcely necessary to say without result.—*Las Cruces Republican.*

LOVE-TOKENS MADE INTO TROUT-FLIES.

An interesting story of trout-flies made out of human hair was related some time ago by a friend, who is a manufacturer of sportsmen's materials: "There used to be a gay young fellow in this city who made love to every young girl he came across. He must have been rather successful, for he always managed to secure a lock of hair from each of his conquests. This young man had another equally strong passion—trout fishing. He loved to fish for the speckled beauties of the brook and muse on the many beauteous maidens among whom he divided the treasures of his heart. An idea struck him; he would have a fly constructed out of each lock of hair he possessed. He took his collection of silky love tokens, gleaned from perfumed tresses, to the the manufacturer of sportsmen's materials and requested him to make the desired flies. When finished he placed them in his fishing pocket-book, each one attached to a card with the name of the girl and the date of the gift. His subsequent fishing was a long dream of romance. Even in their broiled state the trout had a halo of memory around them which gave them a flavor for which Lucullus would have forfeited an empire. He brought every conceivable shade, color and kind of hair to be made into flies—black, light and dark brown, gray, white golden, yellow, auburn and red, curly, wavy and crinkly. In less than three years he had made 150 trout flies, which would be at the rate of a new girl every week. He was asked one day which colored flies he preferred. In reply he said that red flies were preferable to any of the others, and that in future he intended to confine his attentions to young ladies whose heads glowed with flame-like hues. In proof of this he married a girl with red hair, and had ten flies constructed out of one of her tresses. For some little time after his nuptials his heart remained true to his fiery-polled bride and his red-haired flies. One day, however, he brought my friend a lock of hair of a deeper hue of auburn, and instructed him to make two flies, as he found the fish would no longer bite at his wife's hair. His better half discovered the change of bait and began to smell a rat. To make matters worse, he one day went to his office, leaving the key of his private desk at home in the lock. The lady examined the premises and discovered the album of flies, to which he had only the previous day added his latest conquest. The wife returned to her mother that very morning and instituted proceedings for a divorce.

THE CHEQUE BANK.

There are methods whereby money can be safely and more inexpensively transmitted, and that not only within the United Kingdom, but to the principal continental cities as well. I refer to the system introduced in 1873 by the Cheque Bank (Limited). This is really a very deserving institution. The late Mr. James Hertz, seeing the shortcomings of the old-fashioned money order system, succeeded in establishing this novel undertaking, which would enable people to remit sums at a far smaller cost than the government would allow them to do. The Cheque Bank checks are issued up to amounts of £10, and the books of such checks can be purchased, and under certain regulations can be remitted at pleasure. The cost of purchasing a £10 check on any provincial center is only 6d., and, while the system is less adapted to the transmission of small sums of £1 or under, it is certainly convenient for larger amounts. Anyone purchasing a book of checks, each one stamped not to exceed any sum above 5s. and under £10, can write the precise amount he desires to send upon the face of the document, and any balance which remains to him after the check has been paid in will be returned or fresh checks issued. But all along there has been one decided drawback to the system, and that has been the necessity for placing a 1d. stamp upon every check. It was pointed out at the time that the postal note system was introduced that the government was in reality adopting some of the principal features of the Cheque Bank system, with this advantage to themselves—that the 1d. stamp would be entirely dispensed with. It would have been a gracious act on the part of the government had they either permitted the Check Bank to issue their checks free of duty, or have compensated the company when they appropriated the system. But this was perhaps more than we could expect any government department to do. The post office is certainly ready enough to make the most of the advantages of its position, and the Cheque Bank has been left to compensate itself as best it may. The expenses of such a system must, of course, be considerable; the number of agencies established must necessarily be very large, and funds have to be supplied to them so as to insure the cashing of their checks. Neither does any very large amount of money remain over in their hands, and it has taken four years for those balances to increase even as much as £25,000, most of the money being paid away as soon as received. It is a class of business which must be carried on cheaply to the customer or it will not succeed, and until the year 1880-81 there had been a regular loss upon the business. In that year, however, a trifling profit of £268 accrued to the company. Owing to the increased competition of the post office, the gross earnings, which in 1879 were £8,347, and in 1880, £9,585, and in 1881, £10,022, have in the 1882 accounts receded to £9,591, and there was practically no profit whatever on the business. Of course, it would be impossible to permit Cheque Bank checks to become currency in the country, but I think it would be more satisfactory to all concerned were the government to purchase the business altogether. The complaint of the company is certainly well founded.—*Bradstreet's London Correspondence.*

THE BRITISH POSTAL SERVICE.

The English Postmaster-General, in his annual report, after giving statistics of the service says that new mails have been established between many important places, and in some parts of the country "the acceleration of deliveries has been much facilitated by the use of tricycles." The number of letters, postal cards, books, newspapers, &c., received in the United Kingdom from abroad during 1881-2 is roughly calculated at 69,000,000, while the number dispatched to other countries is placed at 87,000,000. In the exchange of newspapers the United States occupy an exceptional position compared with other countries, having sent to the United Kingdom 9,500,000. England despatched to the United States only 7,500,000, while the number despatched from England to countries in Europe, to China, Australia, India, and Africa exceeded by many millions the number received from those countries. The question of the development of telephonic communication, Mr. Fawcett says, has engaged the careful consideration of the department, and as a result the conclusion was reached that it was undesirable in the public interest to create a monopoly in the telephone service, and that applications from responsible persons for licenses to establish exchanges would be favorably entertained. Among the advantages which he believes will follow this decision is a considerable extension of telephonic enterprise, and, further, that it will not only secure to the public the advantages of competition, but will enable them to judge for themselves whether they can best be served by private companies or through the agency of the Post Office. The business of the Post Office Savings Bank is reported to be steadily increasing. The total amount due to depositors, including interest at the close of the bank's fiscal year (Dec. 31, 1880) was £36,194,495, as compared with £33,744,637 at the close of 1880; £826,990 was credited to depositors for interest, being £49,005 more than in the previous year, and the grand total allowed under this head since the establishment of the bank in September, 1861, is £8,285,644. The average amount of each deposit (exclusive of those made for investment in Government stock) was £2. This is the lowest average that has been reached, and the fact is due, Mr. Fawcett thinks, to the great increase in the number of small deposits made by means of the penny stamp savings scheme.

AN INEFFECTUAL STRIKE.—One of the most curious documents in the rapidly growing trades-union literature is the following:—

"*Whereas*, We, the late freight-handlers of the Erie Railroad, were induced to persist in the strike and join the union by accusations and false representations; and,

"*Whereas*, We now see our mistake in listening to such representations, rather than giving heed to our interests; therefore, be it

"*Resolved*, That we hereby acknowledge our mistake in leaving our work and joining the strike; that we hereby renounce now and forever the union which we joined, carried away by the false representations and by want of proper reflection; that we are ready to return to our work if the railroad authorities be pleased to overlook our misbehavior and be kind enough to give us another chance to support ourselves and our families, promising to be true and faithful employés, as we always were, until in an evil hour we were carried away by the impulse of the moment into that strike which is now absolutely at an end."

THE EXPORT TRADE OF GERMANY.

The *Pall Mall Gazette* has the following:—"During the first half of this year the exports of goods from Germany increased in a very marked manner, when comparison is made with the corresponding statistics of 1881. Of cotton yarns the export was 5,759 tons, an increase of 598 tons, or 10½ per cent. upon those of the earlier six months of last year; of cotton cloth goods, 12,281 tons, an increase of 876 tons, or 7¾ per cent.; of linen yarn, 1,131 tons, an increase of 206 tons, or 22¼ per cent.; of linen goods, 1,849 tons, an increase of 1½ per cent.; of silk goods, an increase of 437 tons, or 22 per cent.; of woollen yarn, an increase of 506 tons, or 28 per cent.; of woollen cloth goods, 550 tons, or nearly 6 per cent.; iron and steel manufactures, an increase of 4,845 tons, or 7 per cent.; machinery and implements, 14,481 tons, or 46 per cent.; copper goods, 788 tons, or 15 per cent.; chemicals, 18,350 tons, or 16½ per cent.; leather goods, 889 tons, or 16 per cent.; beer, 5,763, or 19 per cent. Only in plain iron and steel, in which the falling off is at the rate of less than 4 per cent., and 4½ per cent. in sugar, are decreases apparent in prominent articles of export. German industry is therefore very active on the whole."

CO-OPERATION IN THE UNITED KINGDOM

The Rochdale plan of co-operative stores, which divides the profits among the purchasers instead of shareholders, is successful in England. In the aggregate these establishments divided last year nearly ten per cent. on the gross amount of their sales. This is equal to sixty per cent. on the share capital—a much larger ratio than the private dealer realizes, the greater profit arising from the fact that the co-operative stores are not required to go to any expense to get or retain custom, and that their business is so regular that they need suffer very little from dead stock. In 1861 there were 150 English societies, with 48,184 members, doing an annual trade amounting to about seven and a half million dollars. In ten years the number of members and sales increased five-fold, and the capital was nearly doubled. In the next decade the membership doubled, the capital increased three-fold, and the sales to more than half a million members amounting in 1880 to $100,000,000. These are the figures given in returns to the Government of actual business. Scotland has a large number of societies in proportion to its population, but they do not seem to flourish in Ireland. Indeed, it is only in certain parts of England that they reach their highest development, in communities where the members are well known to each other. The parliamentary return shows that counties where co-operation prevails have the smallest percentage of pauperism.

THE FINANCES OF EGYPT.

The London *Bullionist* says:—"In 1878 the Egyptian revenue amounted to rather less than eight and a half millions; in that year the expenditure was nearly ten and a half millions, of which more than six millions were required for the service of the debt. Under the new law of liquidation, issued July 17, 1880, it was expected that the cost of administration, as well as the reduced interest and sinking fund of the debt, would be discharged out of ordinary revenue, and this anticipation has been realized. Thus, in the budget for 1880, the total revenue was £8,561,622—(Egyptian pounds, the unit of which is worth 10d. more than the pound sterling). The expenditure was £7,911,622, leaving a surplus of £650,000. The budget of 1881 places the revenue at £8,419,421, and the expenditure at £8,308,870, leaving a surplus of £110,551. Here, no doubt, is a decided improvement, which ought in time to have brought relief and comparative prosperity to the country. But the native mind has not realized the improvement. The fellâhîn still groan under the exactions of former years and the burden of a debt of nearly £100,000,000. They have not realized the diminished expenditure of the state, which is to ameliorate their lot; and, if the truth were fully told, probably their lot is not actually ameliorated; yet there is a prospect—reasonable to their minds—of a speedy amelioration. If, therefore, they really have any sympathy with Arabi, the mutinous adventurer, we cannot be surprised."

ELECTRIC RAILWAYS.—The development of electric railways in Europe is considerable. Putting aside numerous lines that are merely projected, those which are working show a length of about 100 miles. Those now in operation include one at Lichterfelde, and that from the Spandauer Bock to Charlottenberg, near Berlin; another from Port Bush to Bush Mills, in the north of Ireland, and in Holland from Zandvoort to Kostverloren. Among lines in construction the following are noted:—In Austria, the Moedling line, near Vienna; in Germany, from Wiesbaden to Nurnberg, and from the royal mines of Saxony to Zankerode; in England, under the Thames, connecting Charing Cross and Waterloo stations; also in South Wales, for which the force will be derived from a fall of water. In Italy, Turin, and Milan will soon begin the construction of electric roads.

BURSTING OF A SHIP BY SWELLING OF CARGO.—The *Gazette Maritime*, in its news regarding ocean disasters, relates the following curious example of the formidable power of molecular forces. The Italian ship Francesca, loaded with rice, put into port on May 11, at East London, leaking considerably. A large force of men was at once put on board to pump out the water contained in the ship and to unload her; but, in spite of all the activity exerted, the bags of rice soaked in water gradually, and swelled up. Two days afterward, on May 13, the ship was violently burst assunder by this swelling of her cargo.—*La Nature.*