

If the proprietors of these shops do not heed this remonstrance, please inform me if the law allows me to resent this interference with my happiness and safety. Am I expected to take to the road and its dangers until the lazy louts referred to herein have completed their clumsy and unseasonable shop and window cleaning, or may I capture and turn the hose, broom and long-handled swab upon these pavement pests?

PEDESTRIAN.

LONDON LETTER.

April 26, 1900.

FINANCIAL.

O'Hagan is the gentleman who is engineering another big commercial amalgamation in the United Kingdom. It appeals to cement manufacturers and traders, is due to appear in six weeks' time and is rumored to be making preparations for a capital issue equal to forty million dollars.

South Africa's obscurity, for the time being, as an attractive field for investment, is the golden opportunity for which the rest of the Dark Continent was waiting. West African gold mining shares are (barring a temporary set-back occasioned by the Ashanti rising, which now seems well in hand), rising into publicity and favor. French speculators are taking a great and expanding interest in companies of various kinds which are being formed to work concessions in the French Congo and Madagascar, while Portugal is dreaming of the great possibilities of the Nyassa Company—a concern which has extensive trading and other rights over a hundred thousand square miles of territory.

On the West Coast of Africa the gold is found not only in quartz reefs and alluvial deposits, but in a formation very similar to that of the Rand. A story is told about an engineer of the Consolidated Goldfields of South Africa being shown a specimen of the Wassau Banket formation, and asserting positively that it was a specimen from the famous South Reef of Johannesburg.

Moss's great music-hall and circus combination, which, after amalgamating over a score of provincial theatres of varieties in one management, has crowned the whole edifice with the magnificent Hippodrome in the West End, has proved one of the biggest financial successes of the decade. Other kindred propositions are on foot in consequence. Besides London's forty old-established West End legitimate theatres, there are any number of new one-play-a-week houses scattered throughout the populous suburbs. Some of them are frosts, while others are real Tom Tiddler's grounds, where gold and silver can be got for the asking. It is now proposed to run some of these concerns, fortunate and unfortunate, together, and several such aggregates are being prepared for investors.

After repeated false alarms, the Central London Electric Railway is about to be opened. The line is wholly underground, and lies between Shepherd's Bush and the Bank of England, a distance of seven

miles. Passenger depots exist every half-mile or so, and one uniform fare of 4 cents is to be charged for any distance. Attention is being bestowed upon the company's fifty-dollar fully-paid unsplit ordinary shares, upon which 3 per cent. has been regularly paid during construction. These now stand at a premium of \$2.50.

Allsopp's are the most surprising figures in the industrial market just now. The brewery stock has undergone most phenomenal ups and downs, achieved a handsome premium before the allotments were out. Decline quickly set in, until the ordinary stock lay with a lot more Stock Exchange rubbish at 12 1/2. Then a boom set in and the price of 187 was eventually reached. Now it is down below par again. The Hon. Percy Allsopp has recently retired from the Board.

For the fourth year in succession the shareholders in the National Explosives Company, Ltd., have received their dividends of 11 per cent. At the recent general meeting the chairman stated that there was a rapidly growing competition in the dynamite trade, resulting in depressed prices. He, however, looked forward to the good time coming, when the Transvaal Dynamite Monopoly should be overthrown, and the largest market in all the world for explosives would be opened to the English trade.

Crowds of new companies are being registered at Somerset House, and only wait progressive news from Roberts to start launching themselves upon the public.

INSURANCE.

Many and varied have been the attempts on the part of pushful life insurance companies here to induce the artisan to take up ordinary assurances in the place of the tremendously expensive industrial assurances. So far they have not been marked by success, and the workman still goes on paying expenses of collection equal to two-fifths of his premium. Taking to heart the motto *Nil Desperandum*, the Scottish Provident Institution intends to make another venture in the old direction. Ordinary assurance policies are offered to workmen employed in large works upon payment of weekly sums from eighteen cents upwards.

These premiums are almost exactly the relative proportions of the usual annual premium, and the policies (issued in full upon payment of the first week's premium) carry all the customary privileges as to bonuses, surrender values, etc. The collection of these premiums is made through the cashier of the works, who deducts the amount from the man's wages by mutual agreement. Should the man leave the service of the works, the policy would cease to be a weekly one, unless he became an employee of another firm which had also taken up the scheme.

Rumored combinations amongst fire companies consequent upon last year's especially bad business are filling the air again. None of the actuaries, secretaries or managers one approaches, however, know anything definite about the scheme. Upon some things the insurance official is as discreet as a cabinet minister—and propositions towards trustification are amongst these things, apparently.