Boer seems to stick to those big guns of his like grim death, and whilst he has those he will never own he is licked. When the end does come (some day) there is to be that long-promised boom in Kaffirs—not the natives, but the shares of that name.

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We, that is those of us who hold "Khaki" scrip, have just paid our last instalment but one on our holdings of National War Loan. Times have changed here. In the days when the earlier instalments were being paid at the Bank of England there were remarkable scenes of excitement. People surged into the portals of the Old Lady of Threadneedle street in feverish anxiety, and elderly ladies from the suburbs with a $500 holding jostled roughly with the merchant's clerk with his employer's $50,000 share. Now things are hum-drum and quiet. The charm of the little brown scrip has worn off.

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The Transvaal Loan is now reckoned a Colonial security, and so much inclined are speculators to take time by the forelock that point after point is being added to the price of this stock. On the foreign Bourses bull movements are pretty generally in full swing, to the consequent advantage of our own foreign section. In the Home Railway section there is a disposition to look upon the fall in this variety of security as having been carried quite far enough. Many of the present quotations are quite inadequate even in their time of diminished dividends and increasing capital outlay. Bank operators are disconcerted by the rise in prices.

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Notwithstanding the denials of M. de Witte, the Russian Finance Minister is still believed to have that Russian Loan up his sleeve, and Paris is to have the pleasure of adding another score of millions sterling to her present holding of the external debts of the Czar's dominions.

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The trend of the foreign trade of this country is still in the direction of increased exports. But as in every month now the increase is consequent upon higher values more than upon larger quantities. Very strongly is this shown in coal. Our foreign customers have had our coal, it is true, but they have had to pay very dearly for the privilege. Our home coal prices are still rising.

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Oh! the wiles of the "bucket shop" keeper. There is no limit to their infinite variety. One of this fraternity is now advertising by means of circulars a glowing account of the value of a Westralian Mining Company, known as the "Chaffers." This is a rubbishy affair which an inside gang of market manipulators is trying to boost up to an unheard of price. Although upon the shares only a dollar each is paid up the market price is up to $3 per share.

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The bucket shop firm is trying to peddle their shares off upon the unsuspecting public by means of circulars. We are told that they will soon (in a few days even) rise from $3 to $5 more. Thus by depositing $62.50 cover with the advertisers you can very soon make four or five hundred dollars' profit. Fancy people at the end of the Nineteenth Century advertising such a thing! Really it is only one of those old "cover-sneaking" frauds which we know of old.

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INSURANCE.

It is quite true that a prophet is not without honor except in his own country. There are some prophets who don't deserve honor in any country at all—even if it be no bigger than Montenegro or even Andarra. I am thinking of some of those self-constituted ones we find knocking about. Insurance has them as well as all other branches of human economy. Closely akin to them is the self-constituted teachers of men, and one of the fraternity has been writing a book on "Business Hints for Unbusiness-like Women." The author means well, no doubt, but what extraordinary things he tells the poor unbusiness-like women about insurance.

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Take just one illustration. He is talking of burglary insurance, and puts the price of a $1,500 insurance at $5.50 per annum when the premium is just one-fifth of that. What egregious piffle it all is. I have rarely seen so many fallacies between one pair of covers except it was in books on logic.

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Rather a more trustworthy guide to the uninitiated is Piercy Henderson's "Insurance Question Plainly Treated for Plain People." This 25c. pamphlet is short and simple, and is intended to reach that large class of readers who have neither the time nor the inclination to study bigger and more extensive and expensive volumes. All the principal branches of insurance are succinctly described, and a guide is provided by which our would-be insurer can test any office for himself.

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When it is hunting about after new risks to insure against, the Ocean Accident and Guarantee Corporation goes and buys up smaller concerns. Its resistless energies demand continual outlet. It is now buying up the Yorkshire Building Trades Employers' Liability Insurance Company. This was a company formed to transact indemnity and compensation business at less than the usual rates.

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Sir Thomas Brooke, a well-known business man of Huddersfield, until recently chairman of the Palatine, has taken his seat upon the Board of the Commercial Union.

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Mention of Huddersfield reminds me that, at the powerful Trade Union Congress held there last week, it was unanimously resolved that the Workmen's Compensation Act was in pressing need of amendment. It is good to find the representatives of 1,300,000 skilled workmen take this view. The Act does require amendment—radically and rapidly.