

as all these different measures are related to each other in the same way as our dollars and cents, with the convenience of which we are so familiar, and which all appreciate highly who have to do with accounts, it must be allowed that the metric system has very marked advantages. As, however, the English weights and measures have become so familiar to the whole British race, and have, in some respects, superior qualities of convenience, even to the metric system, the advocates of the latter system have a long campaign before them ere they succeed in revolutionizing the established system.

Notes and Items.

At Home and Abroad.

The National Assurance Company of Ireland is entering the United States, and has made the necessary deposit of £40,000 in the State of Massachusetts. The Company has also been admitted into Connecticut.

ELECTRIC RAILWAY FOR YOKOHAMA.—The news that the Yokohama City Assembly is about to recommend to the Governor an electric railway in Yokohama has aroused great excitement among the jinrikisha coolies in Yokohama and in Kanagawa, 4,200 in all, who now threaten the City Assembly with an opposition movement. It is understood that they will probably send a letter to the City Office, and that if the request therein contained is not adopted by the members, then a petition will be forwarded to the Minister for Home Affairs.—The "Japan Herald."

"WATERING" STOCK.—Daniel Drew invented the significant term "watering stock." Before coming to the Street to make and lose \$13,000,000, Uncle Daniel had been a drover, and fed his cattle an unusual amount of salt in order to create in them an abnormal thirst that would cause them to drink great quantities of water, thus making them appear bigger and fatter when taken to market. After "watering stock" in this way it was natural that he should make use of a trick or two of his own in disposing of stock of a different kind in Wall-street.—Henry Clews, in the "National Magazine."

QUICK POST OFFICE DELIVERY.—A registered package mailed in the United States on August 11 last, and delivered in an interior town in Russia on the same date, is believed to be the quickest delivery on record of mail matter sent half way round the globe. The explanation of this apparent paradox is that the package was mailed in this country on August 11 according to the Roman calendar, and reached its destination on August 11 according to the Greek calendar, which is used by Russia, and is twelve days behind the Roman. The coincidence was so odd that the envelope bearing the name of the town where the package was mailed and the date—August 11—with the stamp of the Russian town and the same date, was to-day returned to the Post Office Department, where it will be placed in the postal museum.—The "Eastern Eagle."

PERSONAL

Mr. D. McGoun, Secretary of the Standard Life at Port Elizabeth, South Africa, who has been spending a few days in Montreal, left on Wednesday for New York. Mr. McGoun sails by the "Lucania" for Liverpool, and will then leave at once for his distant home.

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents

LONDON LETTER.

5th October, 1899.

FINANCE.

These are the days for buying South African securities. Pretty nearly everything in the list is worth going for at present prices, and those sagacious operators who can see beyond a depression are laying up for themselves treasure in the financial hereafter. An eventual rise is certain, and an alleviation of the present stringency is a dead certainty directly something occurs to tone down the look of affairs.

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Prospectuses are missing again, but the accumulations are mounting up, and when the weather breaks there will be busy times. Sir Christopher Furness' Weardale Steel Coal and Coke Company is registered, and will be issued this week.

Consols are down to the lowest point, they have touched for many years—104—and are promising to decline still further. The highest point touched by them this year has been 111 1-2 against a highest of 113 3-8 last year. The relapse in Consols was first caused by the opinion that as the interest is to be lowered to 2 1-2 p. c. in 1903, the ruling quotations were disproportionately high. The political situation has intensified the decrease.

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The political unrest does not disturb H. E. Moss, the greatest founder of Empires the world has ever seen. The Empires he has founded are theaters of variety of music-halls, but they number over a dozen. Moss has made the music-hall business pay as it never paid before. He has opened, or is opening, music-halls (each called "The Empire") in Edinburgh, Birmingham, Newcastle, Sheffield, Glasgow, Cardiff, Newport, Swansea, Liverpool, Leeds, Hull, Nottingham and London.

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There are two or three in different metropolitan districts, and now he is building in the West-end, close to Leicester square, the Hippodrome which is to be the leader of them all. Moss is now going to amalgamate the whole lot into one big company with a capital of five million dollars, and with two millions in debentures. Half of the capital will be "ordinary" stock, and will be issued at a premium of 50 per cent.

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The progress towards combination is also strongly marked in the linen thread trade. Barbour's, Finlayson's, Bousfield's, and W. & J. Knox are amalgamated in the Linen Thread Company, Limited, and this week the news is out that they are incorporating two other cognate firms. The idea is to gradually ab-