

Miscellaneous.

[From London Society.]

MONEY-MAKING ON THE STOCK EXCHANGE.

[CONCLUDED.]

Yes, he did indeed find himself putting this forward as a consideration. He had of late began to admit that somehow, with all his success, he had not the quiet, solid enjoyment of old days. His old office life had been a humdrum, plodding one before he entered on these new paths, but it had given him moderate contentment and an easy mind. Of late he had found himself living always in a state of nervous, feverish excitement, which success only increased. He sold something at a profit of a hundred pounds, and he found that by waiting a week longer he might have cleared two hundred instead of one. He bought to sell again, and did sell again at a profit; but it worried him to observe that he might have made a greater profit by buying a day later or selling a day sooner. He found, in short, if he would have confessed it, less real satisfaction in five hundred pounds made in a week by a lucky "operation," than he had found in fifty pounds saved thoughtfully and carefully out of his old income.

His newspaper which he had been wont to read and enjoy at his leisure, chewing the end of pleasant fancy and speculation on home and foreign affairs, contained nothing now but the share-list. He had been wont to follow with keen and almost breathless interest every movement on either side in that great and terrible struggle going on beyond the seas. He now read so little of it that he hardly knew to which side the respective generals belonged. He had been accustomed to study the utterance and policy of the Emperor as he might study a difficult position on the chessboard. And now he found to his shame that there had been a long imperial speech to the Chambers which he had quite overlooked and which was already a week old. Turn to what part of the paper he would he always found himself wandering back again in a minute to the share-list, reading for the twentieth time in a day those quotations in it in which he was so interested, and always thinking of them whether he looked at them or not. And this, he could not help feeling, was an unhealthy state of mind, and one out of which the sooner he got the better. Therefore as we said, his mind was made up that he would, with all safe dispatch, wind up his affairs; put the finishing strokes to the operations he had been carrying on; dismiss shareholders and shares from his mind; and leave bulls, bears and brokers to worry each other at their own sweet wills, as is their nature to.

Only, this waiting through the winter, and seeing markets fall week after week, was very trying to the nerves and temper. Day after day quotations were down, down, and lower down. He knew that the quotations were only nominal, and that successive falls were registered without any transaction having taken place. He knew that his scrip was intrinsically as valuable now that so much of it stood at a heavy discount, as it was when it commanded a thumping premium. But, somehow, a deep-rooted suspicion of the new companies seemed to have possessed the public; and the panic which had been so long predicted was becoming painfully apparent among the more timid shareholders. To realize now would be simply to sacrifice the greater part of his gains; and the idea was horrible. On the other hand, if the recovery in the value of stocks should not be so complete, or even not be so rapid as he had calculated, he might, when the second calls began to be made, find himself very awkwardly fixed. When shares are held by the hundred, or two hundred, a call of five pounds a share soon tells on the balance at the bank. And these very calls which he had been taking such pains to provide for, might have the effect of sending prices down still further, so that matters might be worse after the half-yearly meetings than now.

There was one other way out of the dilemma, and perhaps it might be the best way. If there was one thing on which brokers were more firmly agreed than another, it was on the principle that it is a safe thing to buy after a fall, because there is generally a reaction. Now he had been receiving his money for future calls. If, instead of waiting for such calls, he bought new shares at a discount, he might, when they went back to par, sell, and so realize his profit without paying the calls at all, or incurring the risk of a further

fall when they should be made; and that the shares now at a discount would speedily go back to par, or to something higher, there could be no reasonable doubt, for the Dry Goods Insurance company, and the Tilbury Shipbuilding company, were not as other companies were. He had gone thoroughly into their affairs, and knew that they were doing a large, safe and profitable business, which in a little while would tell its own tale. This, therefore, was what he would do. He would take advantage of the present low markets; would double his stake in these concerns; and as soon as they went back to par he would sell all his holding, and so realize that profit he had hoped to get out of premiums.

And this—to shorten a long story—was what Lawrence Reeve did. Troubled at seeing his shares at a discount, he bought new ones at that discount, and waited for the rise which would bring them back to their nominal value.

He waited and watched, watched and waited; now with patience, now with impatience; now hopefully, now despondingly, according as the share-lists slightly rose or slightly fell. But somehow the decisive jump that was to put all things right did not come. Both Dry Goods shares and Shipbuilding shares not only got no better, but even got worse. Nay, it was the same with five out of the six other companies in which he had invested. Look where he would down the long column of the share-list, every figure had appended to it the hateful "dis," abhorred of men.

And was not Dis another name for Pluto?—and was not Pluto god of hell as well as of riches? Reeve's classical studies had not been profound, and perhaps they never suggested anything of this kind to him; but sometimes he did have a passing fear that his pursuit of riches was going to bring him at last to the very devil. Now, at last, he began to understand the real meaning of that word "Panic," which he had of late been rather apt to use contemptuously. He began to understand with what eagerness a man may run to realize a loss of five hundred, and rejoice if he succeeds, if only he has once thoroughly persuaded himself that by so doing he escapes a loss of a thousand. He began to debate in his own mind whether he had not better bear the ills he had, rather than wait for what might prove larger ills. He debated whether he had not better resign himself to the loss of what he had so lately gained, lest by-and-by he should lose not only that, but his old savings with it. And in the silent sessions of that debate arguing with sickness of heart, making delusive calculations only to rub them out again, conjuring up hopes that he knew were visionary, the days and the nights passed very wearily.

Reeve thought those pangs which he felt, in making up his mind to resign himself to his losses, the bitterest of any pangs he had ever groaned under.

He could not eat, he could not sleep, he could not transact his daily business for haunting thoughts of ruin and bankruptcy. He reckoned up all the shares he held, and found that, if he sold at current prices, he should come out with barely his old savings; and already notices of calls to a heavy amount had been given by two or three companies whose shares were going down every day.

There was a sum of a hundred and twenty pounds which Reeve ought to have paid for a new piano and drawing-room furniture, got on moving into his larger house; but he had felt himself so tightly pressed by "calls" that he had, much against his liking, been forced to give a two-month's bill for the amount, and now the two months were more than half gone, and he must prepare to meet it.

Christmas had come and gone again, and the new year was fairly in possession. Reeve had never spent a Christmas with so much show of prosperity. They had had a large gathering of their friends in their new house, and he had been politely congratulated on the flourishing aspect of his affairs, and politely envied. The good old Christmas cheer had been more abundant, the good old Christmas games more jovial than ever; and the master of the house had all the while never spent a Christmas so ill at ease. He had a guest too many in his house. Black Care stood behind his chair, and waited on him sedulously. In short Lawrence Reeve was ruined—and knew it.

A CO-OPERATIVE grocery store has just been opened in Springfield, Mass., by trades and workmen, who subscribed above \$3,000 towards the project.

THE REDEEMED HUSBAND; OR, EVENINGS AT HOME.

A husband, greatly to the annoyance of his young wife; had acquired the habit of spending his evenings away from home, and her earnest protest against his practice resulted in his agreement to stay in every evening for a week, and allow her to be absent. The result is what might be expected in every case where true and strong affection exists between the husband and wife. Monday evening came, and George Wilson remained true to his promise. His wife put on her bonnet and shawl, and he said he would remain at home and keep house.

What will you do when I am gone? Emma asked.

Oh, I shall read, and sing, and enjoy myself generally.

Very well, said Emma, I shall be back early.

The wife went out and the husband was left alone. He had an interesting book, and he began to read it. He read till eight o'clock, and then he began to yawn, and looked frequently at the clock. The book did not interest him as usually. Ever and anon he would come to a passage which he knew would please his wife, and instinctively he turned as though he would read it aloud; but there was no wife to hear it. At half-past eight o'clock he arose from his chair and began to pace the floor and whistle. Then he went and got his flute and played several of his favorite airs. After this he got a chess board, and played a game with an imaginary partner. Then he walked the floor and whistled again. Finally the clock struck nine, and his wife returned.

Well, George, said she, I am back in good time. How have you enjoyed yourself?

Capitally, returned the husband; I had no idea it was so late. I hope you have enjoyed yourself?

Oh, splendidly! said the wife; I had no idea how much enjoyment there was away from home. Home is a dull place, after all isn't it?

Why, no, I can't say that it is, returned George carelessly. In fact, he added, I rather like it.

I am glad of that, retorted Emma, for we shall have a nice comfortable week of it.

George winced at this, he kept his countenance and determined to stand it out. On the next evening Emma prepared to go off again.

I shall be back in good time, she said.

Where are you going, Emma? her husband asked.

Oh, I can't tell exactly, I may go to several places.

So George Wilson was left alone again, and he tried to amuse himself as before, but he found it a difficult task. Ever and anon he would cast his eyes on that empty chair, and the thought would come, "how pleasant it would be if she were here!" The clock finally struck nine, and he began to listen for the steps of his wife. Half an hour more slipped by, and he became very nervous and uneasy. "I declare," he muttered to himself after he had listened for some time in vain, "this is too bad." She ought not to stay out so late. But he happened to remember that he often remained away much later than that, so he concluded to make the best of it. At quarter to ten Emma came home.

A little late, am I not? she said, looking up at the clock. But I fell in with some old friends. How have you enjoyed yourself?

First rate, returned George bravely. I think home is a capital place.

Especially when a man can have it all to himself, added the wife, with a side-long glance at her husband. But he made no reply. On the next evening Emma prepared to go out as before; but this time she kissed her husband ere she went, and seemed to hesitate about leaving.

Where do you think of going? George asked in an undertone.

I may drop in to see Uncle John, replied Emma. However you won't be uneasy. You will know I'm safe.

Oh, certainly, said her husband; but when left to his own reflections, he began to ponder seriously upon the subject thus presented for consideration. He could not read, he could not play or enjoy himself in any way, while the chair was empty. In short he found that home had no real comfort without his wife. The one thing needful to make George Wilson's home pleasant was not present. I declare, he said to himself, I did not think it would be so lonesome. And can it be that she feels as I do when she is here all alone? It must be so, it is just as she says. Before we were married she was very happy in her childhood's home. Her

parents loved her, and her brothers and sisters loved her, and they did all they could to make her comfortable. After he walked up and down the room several times, and then stopped again and communed with himself. I can't stand this, said he, I should die in a week. If Emma were here, I think I could amuse myself very well. How lonesome and dreary it is! And only eight o'clock! I declare I've a mind to walk down as far as Uncle John's, and see if she is there. It would be a relief if I only could see her. I won't go in. She shan't know yet that I hold out so faintly. George Wilson took another turn across the room, glanced once more at the clock, and then took his hat and went out. He then locked the door after him, and then bent his steps towards Uncle John's. It was a beautiful moonlight night, and the air was keen and bracing. He was walking along with his eyes bent upon the pavement, when he heard a light step approaching him. He looked up, and—he could not be mistaken—he saw his wife. His first impulse was to avoid her, but she had recognized him.

George, she said in surprise, can this be you?

It is, was the response.

And do you pass your evenings at home?

This is the first time I have been out, Emma, upon my word, and even now I have not been absent from the house ten minutes. I merely came out to take the fresh air. But where are you going?

I am going home, George; will you go with me?

Certainly, returned George.

She took his arm, and they walked home in silence. When Emma had taken off her things she sat down in her chair and looked at the clock on the wall.

You are home early to-night, remarked her husband.

The young wife looked up in her husband's face, and with an expression half smiling and half tearful, she said: I will confess the truth, George—I have given you the experiment. I managed to stand it last evening, but I could not bear it through to-night. When I thought of you here all alone I wanted to be with you. It didn't seem right. I haven't enjoyed myself at all I have not any home but this.

Say you so, cried George, moving his chair to his wife's side, and taking one of her hands. Then let me make my confession. I have stood it not a whit better. When I left the house this evening I could bear it no longer. I found that this was no home for me while my wife was absent. I thought I would walk down to Uncle John's and see your face, if possible. I had gazed upon your empty chair till my heart ached.

The next evening was spent at home by husband and wife, and it was a season of much enjoyment. In a short time George began to realize how much comfort was to be found in a quiet and peaceful home, and the longer he enjoyed this comfort, the more plainly did he see and understand the simple truth that it takes two to make a happy home, and if the wife is one party the husband must be the other.

COFFEE DRINKERS.—It is estimated by Mr. H. E. Moring, of New York, the best recognized authority on the subject, that the whole non-producing world consumes about 300,000 tons of coffee; of which the United States uses up 60,000 tons, or 20 per cent. This is 28,000 tons more than France; 36,000 tons more than Austria; 44,000 tons more than England, and but 6,000 tons less than all Germany exclusive of the Empire of Austria. We consume coffee at the rate of 4 pounds per year to every man, woman and child, white, black and red in the United States; England about one pound; France, about one and a quarter pounds, and Austria less than one pound. Of this vast amount of coffee Brazil furnishes 46 per cent.; Java and Sumatra, 16 per cent.; Ceylon, 13; and South America, the West Indies, and Arabia the balance. The famous Mocha coffee, which comes from Arabia Felix, does not make up one half of one per cent. of the whole production.—[Stockton Independent.]

VICTORIA, V. I., April 24th—9 p. M.—The last stretch of the telegraph cable which connects this Island with the main land was safely landed at Ladd Bay, San Juan Island, at ten o'clock this forenoon. The signals were found to be perfect, and direct communication was had with Portland and New Westminster, after which Victoria was connected, and the announcement was received amid the roaring of cannon, tolling of bells, and the heartfelt cheers of a gratified people.—[Alta.]