

ALINARI'S photographs of the most famous works in the Dresden Gallery, to be had in all Art shops.

Delegate, M. Beernaert, reserved to himself the right of formulating a new proposal. The discussion was deferred to the next sitting.

THE DEPARTURE OF THE COREAN DELEGATES.

The Korean Delegates to the Conference sailed from Southampton for America on Wednesday. Before their departure they were interviewed by *Reuter's* representative, to whom Prince Yong said that their intention was to bring the situation of Korea with respect to Japan to the notice of President Roosevelt, and to visit the more important cities of America. On their return to England, which would be in a few weeks, they would form a society in London whose task it would be to counteract the policy of Japan in Korea. Whether their mission to the Hague had been abortive, they could not say. They had received—particularly from the Delegates of Great Britain, France, Germany, and the United States—assurances of sympathy with regard to the situation in the Korea, and of assistance. The Delegation had been sent by the former Emperor of Korea. Their mission had in no way been affected by the enforced abdication of the Emperor, as his last words to them had been: "Take no thought of me personally, even if I am murdered; go on with your work, re-establish the independence of the country." The mission of the Delegation would consist, His Majesty told them, in addressing to the Powers the invitation to ensure the independence of the Korea as a neutral State like Holland. In conclusion the Delegates declared that the abdication of the Emperor was to be ascribed to Japanese money and Korean traitors.

JAPAN AND RUSSIA.

It is rumoured in Tokio that the Council of Elder Statesmen were on Tuesday busy with the matter of the Russo-Japanese *entente*. It is expected that it will soon be published, immediately, in fact, after the publication of the commercial treaty.

A GERMAN BANK IN PERSIA.

Reuter's Bureau reports that the concession for the establishment of a German bank in Teheran was, with few alterations—the chief one being the prolongation of the concessions to 45 years—signed on Tuesday by the Minister of Commerce and Director Gutmann. The concession contains a clause giving the Minister of Commerce full power to enquire into the affairs of the bank once a year, and a provision securing military protection to the bank and its dependencies.

AFFAIRS IN COREA.

A *Reuter's* telegram from Seoul dated Wednesday states that Marquis Ito laid the Japanese proposals before the Korean Cabinet on that day. The Prime Minister Yiwanyong and the Minister of War had handed to the Emperor a new plan for the government of the country. The Japanese proposals, although not endangering the safety of the Throne, were supposed to be of a stirring nature. From Tschempulpo it was reported that three Japanese war-ships had arrived there. On Tuesday afternoon began the arrest of the officials who had quitted the Palace; the object of the arrests being to sift information proceeding from the late Emperor as to alleged intrigues.

Telegrams received at Tokio from Seoul state that a rising of the Korean troops is feared. The agreement between Japan and Korea is concluded, but the text has not yet been published. It is reported that the unlimited control of the internal administration of Korea, as well as the appointment of Japanese to posts in the Korean Government, is conceded to Japan. The assent of Korea is said to have been obtained with comparatively little difficulty, thanks to the circumstance that the Japanese demands are less stringent than they had been assumed to be, and that they do not include the deportation of the deposed Emperor to Tokio.

REVOLUTIONISED SMELTING.

A French inventor claims to have wrought a revolution in the smelting of copper, and practical smelters are coming all the way from America to study the process. Instead of costly furnaces, electricity is applied to tanks, and it is asserted that ore can be thus reduced to 97 per cent., pure copper at about 3s. per ton.

STREET INCIDENT ROMANCE.

A romance attaches to the wedding which has just taken place at Great Harkesley, Essex, between Charles Johnson, aged seventy-one, and Mrs. Jane Pitts, a widow, aged seventy-four. The aged couple became acquainted through the woman safely piloting the bridegroom (whose eyesight is defective) across a crowded street at Colchester. The kindly attention led to the winning of a husband.

LONDON LETTERS.

(From our correspondent.)

LONDON TRAFFIC PROBLEMS.

London, July 23.

The Report of the Royal Commission on London Traffic, which appeared in bulky instalments, principally during 1905, was in the main probably the most important State document bearing upon this intricate and difficult problem ever issued. It showed, on the one hand, that the average Londoner is not nearly so great a traveller as either the Parisian, the Berliner, or the New Yorker, for whereas the Londoner makes only 170 journeys a year (not on foot), the Parisian performs 200 such journeys annually, the Berliner 270, and the New Yorker even 300. But the same report, on the other hand, also threw a vivid light upon the backwardness of our Metropolitan means of transit, compared with the travelling facilities existing in other centres of humanity, and it likewise illustrated the entire inadequacy of our streets and roads to accommodate more traffic above ground, conducted in accordance with modern notions and requirements.

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Since 1905 the London Traffic problem has certainly not grown less complex. It is true that more Tube Railways, more Tramway Lines, have been constructed, but the former only affect the underground traffic and transit of London. Moreover, it is a well ascertained and remarkable fact that traffic increases rapidly with every new facility for quick travel. This has been fully demonstrated in the case of the Central London (late "wopenny") Tube. When it was opened between Shepherd's Bush and the Bank of England, many omnibuses running above-ground along the same route ceased running, for there "was not enough traffic for both".

At present, however, more omnibuses run between the Bank and Shepherd's Bush than ever before, and they are profitably employed on that (penny) distance, notwithstanding the many millions carried backward and forward over the Central London; notwithstanding, too, the fierce competition which soon set in with the old Underground Railway Lines, connecting the East and the West of London; again with the motor-omnibuses that rapidly came into vogue about the same time.

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That competition, of course, soon became excessive, forcing down prices eventually much under any remunerative basis. The Tubes and Underground shallow Railways, being in stranger hands, at last came to an understanding, to raise their fares. Now the omnibuses want to follow suit, and also to increase their fares, but their case is entirely different from that of the Railways, being inherently weaker and moreover complicated by the competition with tramways, mostly belonging to the London County Council, steamers on the Thames, and—last though not least—motor-omnibuses.

The latter are the most serious factors in the traffic situation above ground, although it is true that they are passing just now through a grave crisis.

The motor-omnibus, it is stated, has fallen on evil days. There is not a company, it is safe to say, now running these vehicles on the streets of London, which is satisfied with the conditions under which they are conducting the service, and, three companies have withdrawn from the streets a total of 104 omnibuses, representing a capital value of at least £800,000.

The Royal Court Pharmacy.

English and American Dispensary.
Prescriptions—Patent medicines—Mineral-waters
Schloss Strasse, opposite the Royal castle

The most important of these companies is the London Power Omnibus Company, which ran the "Pioneer" motor-buses. At a meeting of shareholders, this company went into voluntary liquidation.

This was the first company to undertake the running of motor-omnibuses, and was one of the largest concerns of its kind in London.

Of its sixty-seven "Pioneers", at present fully licensed by the police, forty are in working order at the garage at Cricklewood, but the whole service was stopped in the course of last week. Reasons for this course were given at a shareholders meeting, over which Captain Stanley, the chairman of the company, presided. The stoppage of the service, it appeared, had been done by the mortgagees, who had appointed a receiver. Certain creditors, too, Captain Stanley explained, had, on the appointment of the receiver, served writs against the company, and the board had, therefore, no hesitation in recommending the shareholders to pass a resolution for voluntary liquidation. He thought that in this way alone could the company meet their obligations and at the same time leave any surplus for shareholders. Since the contractors, some time ago, threw up their maintenance contracts, the company had been spending 1s. 6d. per car-mile to earn only 11d.

Some interesting particulars of the present financial position of the companies are given by the *Westminster Gazette*.

The capital commitments and present marked position of the London General and Road Car Companies, who (be it noted) are persevering with their motor-omnibuses, is indicated in the following table:—

London General.	Denomination.	Present Price.
£773,592 Ord. Stocks	£100	£55 to £60
250,000 5 per cent. cum. Pref. 10	10	8½ to 9½
300,000 4 per cent. Mort. Debs. 100	100	89 to 93
London Road Car.		
54,710 cum. 5 per cent. Pref. 10	10	—
444,000 Ord. shares	6	2½ to 3
153,000 1st Mort. 4 per cent. 100	100	87 to 91

In the case of the Vanguard Motor-Omnibus Company, there is practically no business now being transacted in either the £1 ordinary (293,000) or the £1 non-cumulative preference (£375,000) shares; but they were on offer during the week at prices ranging from 1s. 6d. to 3s. 6d. each, while the £100 debenture stock (£200,000) has marked a discount of over 25 per cent.

The London General Omnibus Company, whose directors make no secret of their disgust with their motor-omnibus business, experienced a reduction of £13,845 in their ordinary traffic receipts for the last half-year, compared with the preceding six months, although 600,000 more passengers were carried.

The crisis with the motor-omnibuses is not wholly attributed to excessive competition. The Metropolitan Police are blamed for *trop de zèle*, for ridiculously severe restrictions and tests.

"At the end of every twelve months," said a manager of one of the Companies to a Pressman, "when we take our omnibuses to Scotland Yard to have our licenses renewed, we have to put before the Police Commissioner what is to all intents and purposes a new omnibus. That means a big outlay, but it is useless to put before the Commissioner a bus that is not up-to-date."

And then the London Motor-Omnibus Companies have to fight other enemies. Some still complain of the bad noise and evil smells which their vehicles are "heir to", others declare that they are ruining London house property, wherever they come, to an enormous extent.

The secretary of the Society for the Betterment of London has supplied the following table showing the depreciation of house property in various parts of London, which, he declared, was due largely to motor-bus traffic, and in some degree to traction engines:—

No. of Houses.	Average Depreciation.	Total.
1,000	£ 2,000	£ 2,000,000
2,000	1,000	2,000,000
2,000	500	1,000,000
5,000	100	500,000
10,000	50	500,000
20,000		£ 6,000,000

Asked how these alarming figures were arrived at, Mr. Green, the hon. secretary of the society, said the estimate was based upon statements which had been made by owners of house property when the society was arranging a petition to the Home Secretary against street noises.

"I might almost say," added Mr. Green, "that the thoroughfares in which these properties are situated are all motor-omnibus routes. Tube railways are not included in our estimates."

Cricklewood, Kensington, Putney, and Paddington were mentioned as the districts which had suffered most severely from this cause. In Cromwell-road alone, Mr. Green said, there were at present fifty empty houses.

The petition on the subject, which the society has prepared, is still being extensively signed, and will shortly be presented to the Home Secretary who will be asked to introduce such legislation "as may be deemed necessary" for the abatement of nuisances "which are seriously depreciating the value of property and causing a considerable amount of discomfort and injury to health."