

From left and right of this landing another staircase led, one to each wing of the house. Simon turned to the left, and brought the peddler along galleries and down passages, and up more stairs, till he reached a low-roofed lobby, where tall black presses were stationed like goblins in the mouldy twilight. To the locks of these he fitted one after another of his rusty keys, seeking for valuables which the peddler was to buy of him. And meantime the peddler had leisure to observe how the roof was broken in above the spot where they stood, and how the walls and the ceiling, and the presses and the floor, were all stained with rain marks, as if the rain had poured in there many winters through.

"You perceive that we have got an enemy here," said the miser, with a dreary laugh. "But it will be a long time yet before he makes his way down to the lower rooms. We have damp down stairs, plenty of damp; but never a pouring stream like this. It will suit me well to get rid of this property before next winter comes round."

The property was dragged out, and proved to be some faded garments, stained with rain, and eaten up with mildew. They were shrunk and discoloured, past all recognition of shape or hue. The mice had dined off them at many a pinch, and the moths had made pasture of them for years. That one fine lady of Tobereevil, while sweeping her satin skirts down the sumptuous staircase below, and counting herself the first of a race of queens, had little thought that her faded finery would be thus preserved in the family, and bargained over by her descendants, after she and her expectations had long melted into the churchyard mould. Yet there it lay, exposed in its ghastly uncleanness; and yet this peddler was to purchase it, and take it forth into the world.

The peddler stood in a recess between two of the presses, and close to his head there was a tiny window. Through this loophole he could see far over the country. He could see a large portion of the estate of Tobereevil, a few hovels, a few sickly wreaths of smoke, vast rich tracts of uncultivated land, melancholy moors, and the strong, brilliant woods. The whole was a picture of neglected land, rich in beauty and glowing with promise, but with the shadow of the curse distinct upon its face, amidst all its splendours of the midsummer sunset. The peddler gazed long, as if he had forgotten his bargain, and that lively sauciness which was his business expression did not find its way through the bitterness on his face.

"You will understand that I expect a good price for these articles," said the miser's voice, recalling him to business. "They are rich and fine, and of most costly materials. They will bear cleaning, dyeing, remodelling, patching—ah! there is no end to the benefits which the owner will find in them."

The peddler turned around, and saw the figure of the old man bending and moving as he shook out, straightened, folded, and flaunted his gaudy and unseemly rags, and turning from the dreary landscape, and meeting this more dismal and ludicrous picture, a look of horror and disgust burned gradually in the peddler's gaze.

"Name your price, and don't keep me in suspense," said the miser, irritably, and suddenly raised his greedy eyes, and peered into the peddler's face. Then, as if he could hear no more, and with a glance of terror, the peddler raised both his arms hurriedly, but with nothing violent in the touch; turned from him without a word, and fled along the lobby, past the goblin presses, and down the staircase, and to left and to right, mistaking his way, and finding it again, escaping at last out of the door, and away into the Woods of Tobereevil.

"Stop thief, stop thief!" shrieked Simon, pattering after him a little way; then coming back to see that nothing had been taken, and then following again with his cry, "Stop thi—ef!" and Tibbie at last caught the sound in her dungeon underground, and came running and stumbling up stairs; but when the two old creatures met, panting and vociferating in the hall, they were obliged to declare to each other that the peddler had vanished, and that he was the devil, a gypsy, or a thief, at least.

Yet, after this, they found his pack lying untouched in the dining-room, together with the money which Tibbie had paid him for her dress; and in wrangling over the contents of the bundle, they had ample occupation for the rest of the evening.

(To be continued)

No matter what your feelings or ailment is, American Co.'s Hop Bitters will do you good. Prove it and see

When the blood moves sluggishly in the veins because it is loaded with impurities, an alterative is needed, as this condition of the vital fluid cannot last long without serious results. There is nothing better than Ayer's Sarsaparilla to purify the blood and impart energy to the system.

Gibraltar is thus mentioned in all Spanish official documents: "Our most loyal and noble city of Gibraltar, in the campo of Gibraltar, city of Gibraltar, being in the temporary occupation of the British."

The fact that Carter and Co., of George street, are the only Drapers in Dunedin doing a strictly Cash Trade who import their own Goods direct from Home Markets, is the one cause of their being able to sell cheaper than any other firm. Carter and Co. have just opened, ex S.S. Coptic and Kaikoura, 16 cases Men's and Boys' Clothing, and in consequence of the desperate scarcity of Ready Money, they have decided to offer the whole lot, for a few weeks, at landed Cost. Therefore call, inspect, and judge for yourself. Carter and Co., 60 and 62, George street, Dunedin.

Considerable ceremony accompanied the taking of the oath by Cardinal Oreglia di Santo Stefano as new Camerlengo of Holy Church. The importance of the office may be guessed at when it is remembered that the Cardinal Camerlengo directs the work of the Church between the death of one Pontiff and the election of another. The present Pontiff was Camerlengo at the death of Pius IX., and it was he who conducted all the arrangements for the conclave. It is rare that a Camerlengo has been elected to the Pontificate. The office of Vice-Camerlengo has been bestowed upon Mgr. Achille Apolloni.

## THE FINANCIAL STATEMENT AS SUMMARISED BY THE COLONIAL TREASURER

1. THAT the operations of last year on the ordinary revenue and expenditure account left a credit balance of £20,000.
2. That the public works expenditure amounted last year to £1,336,000, and that, taking into account the million and a half loan, there was, at the end of March last, about two millions to begin this year with; taking the advance outstanding in the hands of officers as cash.
3. That the negotiation of our loans has proved very satisfactory, and that for the last million and a half we received more than did the Governments of Victoria, Queensland, and South Australia for loans floated at about the same time.
4. That the Act of last session, dealing with loan conversion and with the Sinking Fund, has proved a great success, and is free from suspicion of having adversely effected the credit of the Colony; that through conversion effected under its authority we have already been able to pay off £71,000 of debentures created the first year to represent the growing accretions of the Sinking Fund.
5. That the financial machinery of the Westport and Greymouth Harbour Acts has proved successful.
6. That the Government highly appreciate the services of the Loan Agents and of the Bank of England.
7. That the Customs revenue requires to be revised because of the satisfactory facts that it has become effected by the diminished consumption of spirits, and by the increased local productions of dutiable articles.
8. That it be adjusted on the principle that while the primary object is to serve fiscal purposes, and whilst we by no means commit ourselves to State Protection, we should not be unmindful of the services the tariff may render to local production. In this connection, I may mention that after I had settled the tariff, I said to Mr. Seed, the Secretary to the Department, of whose ability hon. members are well aware: "Describe to me briefly what you consider to be its character." Long as I have detained the committee, I must ask leave to read Mr. Seed's reply. The principles which have been kept in view, as far as practicable, in considering the proposed alterations in the Customs tariff have been "that the various articles named therein should be clearly and explicitly described, so as to secure absolute uniformity in the levying of the duties at the several Custom Houses in the Colony; that moderate revenue-producing and not prohibitory duties shall be imposed on all articles which can be produced or manufactured in the Colony; that raw materials used in manufacture, and special articles required for manufacturing purposes which cannot at present be produced in the Colony at moderate cost, should be exempted from duty; that all free goods should be specifically enumerated, and that unenumerated goods should be liable to *ad valorem* duties."
9. That the succession duties be increased, but still be kept less than they are charged in Great Britain, and that the present exemptions be retained.
10. That the stamp duties be increased in one particular, that of duties on conveyances, whilst precaution should be taken to guard the revenue from ingenious efforts to impair it.
11. That we cannot afford to part with population, and must recognise that the several classes of the community should help each other.
12. That roads and bridges construction is essential for opening up country, but that we cannot continue to throw the whole cost of it on borrowed money. That the local bodies must manage their own affairs, and have a finance on which they can depend.
13. That for this purpose the consolidated revenue shall be charged with a fixed subsidy for 25 years.
14. That to localise the direct taxation in districts in which it is raised would not answer the conditions required to be met, as it would leave the least provided for the bodies that most want help.
15. That the division should be made on a carefully considered self-adjusting scale.
16. That special assistance should be given to the Goldfields Committee.
17. That manufactures are essential to the wealth of the country.
18. That we must attend to, and put to the best uses, the great resources the Colony possesses in its forests and fisheries.
19. That we should introduce a moderate and gradual system of Civil Service classification.
20. That the Property tax should be altered, so as to effect a compromise between its advocates and the advocates for a Land tax and an Income tax, and that for this year it shall be fixed at 3d.
21. That we should pay off £50,000 at least of the £150,000 deficiency of 1883-84.
22. That after that provision and the provisions for subsidies to local bodies, and for the increased cost of departments and education, a surplus of £32,000 will remain, which will be subject to reduction by supplementary votes.
23. That we should not allow the favour in which our loans are held in the London market to induce us to borrow more than we consider to be wise.
24. That we should endeavour to fall into a system under which we should reduce borrowing for indiscriminate purposes.
25. That we should have three classes of railways in future—Main Trunk, District, and Forest Railways, the last to be charged to the State forests, and half the annual charges of the District Railways to be borne by the districts benefited.
26. That the expenditure upon permanent defence should be charged to loan.
27. That we should authorise a loan for £1,000,000, to be issued next year, to serve up to the end of the financial year 1886-87; that £250,000 of this loan should be for defence, £50,000 for immigration £200,000 roads and bridges, £100,000 for the purchase of Native lands, and £400,000 for railways.