

the Chinese plenipotentiaries, mentioned at the close of last week's report, were confirmed on the 21st, when the plenipotentiaries notified the foreign ministers of an imperial decree conceding their preliminary demands as far as possible, namely:

Gen. Tung Fu Sian, to be degraded and deprived of his rank; Prince Tuan and Duke Lan, to be disgraced and exiled; Prince Chuang, Ying Lien, and Chao Shu Chiao, to commit suicide; and Hsu Chen Yu, Yu Hsien, and Ki Hain, to be beheaded.

This decree was a concession of all the lives the ministers had demanded, except that of Tung Fu Sian, whose followers are so loyal to him that the Chinese authorities are unable to molest him. Yet it required the Chinese to execute only one person, Yu Hsien, the other two who were sentenced to decapitation—Hsu Chen Yu and Ki Hain—being in the custody of the Japanese. Nevertheless the ministers expressed their satisfaction, and on the 20th Hsu Chen Yu and Ki Hain were beheaded upon the spot in Peking where four members of the Chinese foreign office had been put to death during the siege for favoring foreigners. The execution took place in the presence of a large crowd. French, German and American troops guarded the streets. Just prior to his decapitation Ki Hain said to the military attache of the Japanese legation:

I do not know what I have done to make me deserving of death, but if beheading me will make the foreign troops evacuate Peking and my emperor return I am satisfied to die. I will die a patriot.

There is as yet no report of the execution or suicide of the other condemned Chinamen; but Field Marshal Waldersee has postponed indefinitely the military expedition into the interior, of which we told last week.

The day before the two executions mentioned above, the American minister, Edwin H. Conger, turned over the affairs of the legation to W. W. Rockhill, the American special commissioner. Mr. Conger expects soon to come home upon a six months' vacation. He has already been granted a 60 days' leave of absence.

When we closed our report of the South African war last week, De Wet was dashing through Cape Colony with Lord Kitchener and six flying

columns on his heels trying to surround him. That was on the 18th. On the 24th Lord Kitchener reported that Plumer had De Wet in full retreat, and that his "attempt to invade Cape Colony has evidently failed." This was supplemented by an Associated Press dispatch of the same date which told of the defeat of De Wet by Plumer near Disselfontein, on the south bank of the Orange river. But De Wet split his force in two, sending one detachment east and the other west, and Plumer spent the 24th and 25th trying vainly to find them. On the 26th De Wet's own detachment was heard from to the south of Hopetown, which is on the Orange river in Cape Colony, several miles west of the western boundary of the Orange Free State. Nothing has since been heard of him, though the British war office believes that he will be caught in a trap between the British pursuing columns and the rising river.

In the eastern part of the Transvaal, where the British general, French, is trying to drive the Boer general, Botha, over the Swaziland border (see page 711), much progress is claimed by the British and but little shown. The latest report tells of Botha's having with 2,000 men broken away from French's pursuit, in the direction of Komatipoort, which is where the northern railroad line from Pretoria crosses into the Portuguese territory.

A terrible indictment of the British was issued on the 20th over the signatures of Steyn and De Wet. It is in the form of an address to the civilized world, and declares that the war "still rages over South Africa;" that the British disregard the laws of civilized warfare; that they "capture doctors and ambulances and deport them in order to prevent our wounded from getting medical assistance;" that they "send out marauding bands to plunder, burn and damage burghers' private property;" and that "they have armed Kaffirs and natives and used them against us in the war." This address is still further specific, but so circumstantial that it does not lend itself to condensation. The last charge quoted above derives confirmation from one of Lord Kitchener's reports, in which he mentions the service of "Victorian bushmen." The British government

has not yet made any denial of Steyn and De Wet's accusations.

The great steel trust, of the formation of which we gave probable details last week, has since been perfected. This authoritative announcement was made on the 26th by J. Pierpont Morgan:

The following offer is to be made for stock of the several companies named:

	New Pfd.	New Com.
Federal Steel preferred.....	110	107½
Federal Steel common.....	4	107½
Am. Steel and Wire pfd.....	117½	102½
Am. Steel and Wire com.....	8	102½
National Tube preferred.....	125	115
National Tube common.....	8	115
National Steel preferred.....	125	125
National Steel common.....	8	125
American Tinplate pfd.....	125	125
American Tinplate com.....	20	100
American Steel Hoop pfd.....	100	100
Am. Steel Hoop common.....	8	100
American Sheet Steel pfd.....	100	100
American Sheet Steel com.....	8	100

As to the stocks of the last four companies, the aggregate amount of stocks so to be offered was arranged with the principal stockholders of those companies who have requested the distribution of such amount among the four companies to be made in the percentages as stated.

Mr. Morgan personally explained that the capital of the consolidated trust will be \$1,100,000, of which \$300,000,000 will be in bonds, \$400,000,000 in preferred stock, and \$400,000,000 in common stock. The name of the trust is the United States Steel corporation. It was incorporated in New Jersey on the 25th. The charter is reported to permit the corporation—

to do almost every line of business that can be imagined, with the exception of building a railroad in New Jersey. It is a blanket charter and its framers have taken advantage of the liberal New Jersey laws. The principal object of incorporation is to manufacture iron, steel and manganese, coke, copper, lumber, and other materials, and all or any articles consisting or partly consisting of iron, steel, copper, or other materials, and all and any other products thereof. It can buy and sell and market these commodities. It can build bridges, boats, cars, engines, railroads, docks, elevators, water works, electric works, viaducts, canals, and all manner and means of transportation, and sell the same. A liberal provision is also made for the register, purchase and development of patents and inventions. Four paragraphs are devoted to the acquirement of stocks and bonds of other companies and the investment of these securities.

NEWS NOTES.

—John M. Mitchell was on the 24th elected a senator from Oregon.

—Ex-Senator Stephen M. White, of California, died at Los Angeles on the 21st, aged 48 years.

—The second annual convention of