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THE LAW OF VALUES

An Exposition of the Primary
Causes of Stock and Share
Fluctuations

BY
SEPHARIAL

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"A Manual of Astrology," "A Manual of Occultism,"
"Cosmic Symbolism," "The Silver Key," etc.

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INTRODUCTION.

In the following pages I have given some valuable hints to those who are able to invest their money and take their dividends. They will be able, with the assistance of my book, to buy cheaply and to clear out before prices recede from the highest. It is not to be supposed that I give any of my keys, which constitute the "Arcana," and which can only be had under agreement of a binding nature, but the reader will be able to take advantage of genuine information contained in the pages of "The Law of Values," at whatsoever

time he is in a position to put money in a lock-up investment. Of the actual working value of this system there can be no doubt whatsoever, for illustrations are given showing the application of the principles involved to the actual state of the markets according to official returns. With these figures there can be no cavilling, and when it is further shown that the same factors are repeatedly followed by the same effects, not in one part of the world only, but in every part whose financial interests are represented on the Stock Exchange, there can be only one conclusion, and that undoubtedly will be in favour of

Astrology as the master-key to safe and profitable investment.

This is my second contribution to Astrology as a financial science, and I have been induced to write the book in the belief that the sooner we bring the science down from the clouds, where would-be Esotericists have incontinently hurried it, the sooner it will gain a proper recognition in a practical world. Later, when it is found by the man in the street to have a body and consistency, and that it can talk his own language, doubtless he will be the readier to admit that it has also a soul and can be studied from an entirely different point of view with equal

benefit to the intellectual and spiritual man as it has proved useful to the material and physical man. The point need not be laboured. To those who profess Astrology I would say, feed those who are in the nursery, give them a material grip on the practical side of things, and keep your academics for the forum. What is the binomial theorem to children who can only appreciate what they can see and handle? There is an orderly process of development in thought which should be followed in all our schools, and which passes from science to philosophy, and from philosophy to ethics.

Science is what we know about a thing, philosophy what we think about that which is known, and ethic is the effect of that thought upon our conduct. Before we can profitably make an Esotericism of Astrology, we have to prove that it is a science. It is claimed for Astrology that it is the science of foreknowledge, and the man who cannot turn it to account when he has proved its scientific integrity is not worth troubling about.

I have written this book for intelligent and practical men of the world, who are, or will some day be, in a position to employ money, and I have given rules

and proofs such as will enable anybody to employ their means to the best advantage. These preliminary notes will prepare the reader for the study of the book itself.

SEPHARIAL.

CHAPTER 1.

GENERAL PRINCIPLES.

The apparent cause of all fluctuations in the value of any security or commodity whatsoever, is the balance of supply and demand. The non-apparent and primary cause is the response of terrestrial nature to planetary influence. In this statement I am suggesting the operation of a cosmical law of planetary interaction, a concept that is entirely agreeable to the doctrine of the solidarity of the universe. If crops fail, whether they be wheat, cotton, coffee, or tea crops, the values

of such supplies as are in sight are naturally increased, and similarly a depreciation occurs when crops are abundant. But when we come to enquire as to the failure of crops or their plenitude, we have to look further than the earth in which they were sown or the air by which they were blighted or vitalized, as the case may be. We have, in fact, to refer to planetary interaction and those cosmical laws by which the integrity of the system is maintained. The obvious law of action and reaction, which is referred to as responsible for the stability of the universe, but which in fact has been latterly referred to as the

unstable equilibrium—a paradoxical phrase—is to be seen at work in the Stock and Share Market as surely as it is in the universe at large.

Let us take it as a working hypothesis that the planets act and react upon one another, producing a variety of perturbations and reactions, not only in the bodies themselves, but in the atmospheres surrounding them, and in that more tenuous and subtle medium which is called spatial ether, which is continuous of the intermolecular ether permeating the earth and all planetary bodies from centre to periphery. Then it will follow that even the

brain and nervous system of man are subject to the stimulus of etheric vibration, and thus to planetary action. With this working hypothesis it will be possible to show reason for man's invariable response to the immediate action of the planets in their various geocentric relations, their conjunctions and oppositions, and their occurrences to the various signs of the zodiac.

Before we can rightly estimate the effects of these interplanetary relations, however, it will be necessary to make some research, first of all to determine what countries or interests are related to the several signs of the zodiac,

and next to ascertain the influence of the various planets in these signs.

We are fortunately in possession of a fair amount of traditional knowledge on both these points, sufficient to enable us to bring the matter to an empirical test.

Proceeding along these lines, we find that the twelve signs of the zodiac are related to various territories already defined and well-known to the ancients. Claudius Ptolemy, who was one of the earliest, if not, indeed, the first of geographers in Europe, delivered certain descriptive charts delineating the countries known to him and indicating the zodiacal

sign to which each territory responded. The sign-rulership of various old countries has been traditionally handed down to us, and other parts of more recent development have been empirically referred to their respective signs. Thus we know that the following countries are ruled by the signs against which they are set:—

Aries: England, Denmark, Judea, Peru, Germany.

Taurus: Ireland, Persia, Italy, Chili.

Gemini: Wales, United States of America, Egypt.

Cancer: China, Holland, Africa.

Leo: France, Australia.

Virgo: Turkey, Uruguay.

Libra: Argentine Republic, Japan, Austria.

Scorpio: Morocco, Brazil.

Sagittarius: Spain.

Capricorn: India, New Zealand, Mexico.

Aquarius: Russia.

Pisces: Portugal.

There are, of course, many other countries under each of these signs, some of which are under scrutiny and test, others of no great political or commercial importance being omitted. The above will, however, serve for the purpose of the present exposition of the Law of Values.

When, therefore, certain pla-

nets transit these signs, or form important configurations therein, or when the eclipses fall in them, the countries related to those signs undergo political changes which affect the stability of the markets they control. In a subsequent chapter this will be fully explained and dealt with in a practical manner.

CHAPTER II.

PLANETARY VALUES.

As a result of centuries of experience by successive students of planetary influence in human life, we are able to ascribe in the most positive manner certain characteristics to the various planets of the solar system. The signs of the zodiac affect nothing of themselves, and cannot be said to have any active influence in the mundane affairs. But when any sign is occupied by a planet, that body becomes a focal centre for the collection and distribution of cosmic influences. The sign

occupied by it at the same time gets "coloured" or affected by the planet. The specific natures of the planets, so far as they affect the trend of market values and the stability of those securities controlled by the countries related to the signs they occupy, are briefly as follows:—

Neptune produces democratic disturbances, anarchy, chaos, confusion. It tends to schemes and plots, "rings" and rigging of the markets.

Uranus produces sudden upheavals, revolutions, strikes and insurrections. It brings about sudden fluctuations in values, and has a disturbing effect on securities.

Saturn brings famines, failure of crops, disasters of various sorts and national depression due to political reverses and general want or popular discontent. Its effect on the market is to produce a marked depression or deflation of security values.

Jupiter brings an expansion of internal resources and industries, the opening up of new industries, cheap money, general prosperity, political advantages, and tends to bring about a rise in the value of securities and shares.

Mars produces a feverish activity and much enterprise in the country, good trade and new flotations. But at the same

time it incites to warlike feeling and intestine feuds and does not afford a very sound basis for operations. Its effect on the market depends on its aspects, and nature of the sign it occupies, but generally it induces to a brisk market, active buying, and a "bull" tendency. When falling in eclipse signs, *i.e.*, with the Node, it induces a war, and thus creates an element of danger which is repeated on the markets by a fall in the value of stocks and shares.

Venus gives a peaceful condition of the country, quiet development of internal resources, plentitude of crops, and good security. Its effect on the markets is to pro-

duce a period of quiet inactivity, with few or no fluctuations.

Mercury brings a condition of nervous activity, much unrest, inconsequent talk, various rumours (according to its aspects) and a sense of instability. Quick buying and selling, scalping, and small but rapid fluctuations attend the influence of this volatile planet upon the markets.

A planet that is intrinsically evil in its effects, that is to say, one that depresses the market, may be rendered inoperative for the time being by good aspects from other planets, and also by the circumstance of it being in its own sign. But when badly as-

pected by any other planet, its effects will be detrimental to the financial interests of investors in such securities or shares as it may control.

We may now bring these general principles to the test by reference to published records, and for that purpose I have extracted my figures from the *Stock Exchange Intelligencer*, wherein they may be verified.

CHAPTER III.

EFFECTS OF TRANSITS.

It has been said that Saturn produces a depression in the value of securities controlled by the sign in which that planet is placed. Let us see if this be the fact or not. It is not necessary for the purpose of this enquiry to go further back than the half circuit of Saturn, which is about 15 years. If it produces marked effects in one half of the zodiacal circle it will do so in the other half. From like causes we argue like effects.

To go back then to the year

1898, when the planet Saturn was in the sign Sagittarius, against which we find the country of Spain indicated. The Government security on the open market is "Spanish 4% Sealed Bonds." Now, in April, 1898, Spain found herself suddenly plunged into a most unfortunate and, in fact, disastrous war with the United States of America. Writing of the malefic planets in Sagittarius in the pages of my journal, *Coming Events*, now unfortunately out of print, I specifically predicted this conflict between Spain and America. Its immediate effect on the markets was to cause a slump in "Spanish Fours." Before the

INDICATIONS OF THE BURSTING

	8 ψ 23	
Ω		Eclipse 28 ♀
♂ 23 ⊙ 28		
	♂ 23 m	

OF THE SOUTH SEA BUBBLE, 1720.

war they were at 79, and after the war at 30—a fall of about 50 points per centum, which means a fortune to any who were able to utilise this foreknowledge. American Wheat went up with a bound, and continued to rise by daily and hourly leaps, from April 10th to May 3rd, when the “corner” so cleverly engineered by Jos. Leiter, Junr., collapsed owing to the appearance of the Spring crop rushed forward by Armour. When it is understood that 1d. per cental rise means £20 profit on a load of 4,800 Imperial Quarters, and that in this instance the price per cental rose 4s. 3d. per cental, from 7s. 6d.

to 11s. 9d., it will be seen that the forecast of this war was a thing of no small commercial value. A single load of wheat carried a profit of £1,020. At that time I wrote to Leiter and warned him of the futility of operating against celestial influences, and named May 3rd as the date at which the market would be against him if he continued to inflate prices. He dared it, and was caught in the trap he had set for others. The history of that sensational wheat deal would afford material for a drama. If thousands were ruined it was because they were ignorant of the Law of Values and were goaded

on by their cupidity. To paraphrase an old saying: "Never speculate unless you know!"

We see, therefore, that Saturn gave Spain a serious time, which lasted until (in August) Senor Sagasta signed the Peace Treaty. The reconstruction of the National Debt, also predicted by me to the *Financial News*, took place under the influence of the conjoined planets Uranus and Jupiter in Sagittarius in January following.

Saturn passed into the sign Capricornus in the year 1900, and this was accompanied by the great famine which threw the whole of the native industries into confusion, and resulted in the

creation of a Mansion House Fund for the relief of the starving millions in India. The financial status of the country was not seriously affected, inasmuch as it was guaranteed by the British Government, but so far as the internal resources of the country were concerned, they were undoubtedly at the very lowest point. From Capricornus, the planet Saturn went into Aquarius, against which we find Russia indicated as being responsive to this sign. Saturn was in this sign in 1905, when the Russo-Japanese War broke out, in the course of which Russia lost its fleet and was forced to a treaty with its foes. Then

followed the Insurrection and the terrible Red Sunday disaster, which had the ultimate effect of establishing the Duma or House of Public Representatives, the first indication of Reform in the annals of the Bureaucracy. The disgrace into which the Government had fallen by the overwhelming defeat at the hands of Japan gave the democratic element in Russia the opportunity for which it had long waited, to force important reforms, the chief being that of public representation.

Now when we turn to the financial effects of Saturn's influence we find that between 1897,

when the Government securities stood at their best, and 1906, when Saturn was affecting Russian affairs, there was a fall of from 30 to 60% in the value of securities. Thus in 1897 the 5% Loan stood at 154, in 1906 at 90 only. In 1896 the 4% Bonds stood at 105 and in 1906 at 71 only. In 1898 the 3% Bonds were at 96, and in 1907 at 61. In 1897 the 3½% Gold Loan stood at 103, and in 1906 it had fallen to 60. Thus on all sides and in all directions the influence of Saturn was marked by disaster, loss and depression.

From Aquarius Saturn passed into Pisces, against which we find

Portugal. My readers must not think that it is put there to square with the facts. I did not myself make the discovery that Portugal responded to the sign Pisces, but I did in knowledge of that fact specifically predict the trouble that was to follow, and my predictions of revolution and violence were quoted by most of the leading newspapers, when the course of events gave them a curious value and interest.

In effect, Saturn in Pisces brought about the unrest in that country which culminated in the assassination of the King and the Crown Prince, which was immediately followed by a general

revolution and the deposition and banishment of the young King.

In 1906 Portuguese Stock was at 72, and Saturn's influence in the sign Pisces was such as to bring it down to 58 in the year 1908. Writing in anticipation of the King's assassination, I was able to say, regarding the first week in February, that "the feature of the week will be the fall in Portuguese Stock." The tragic event took place on February 3rd. It is thus seen, not only that prediction is scientifically possible, but also that it may at times be made exceedingly profitable.

From Pisces Saturn went into the sign Aries, and the following

years showed a succession of "lowest records" in the value of the prime security, Consols. Apropos of this the reader may note for himself the interview of *The Daily Mail* with the writer in the year 1898, when it was said that in the following year Consols would be "as much below par as they were then above it." In 1898 they stood at about 112, or 12 points above par. In 1890 they were at 88, or 12 points below par. What I have myself succeeded in doing, others by the same method have done, and even more frequently, since they have in many instances nothing but money to think about.

The entry of Saturn into Taurus gave rise to the disturbances in Ireland over the Home Rule policy, considerable rioting, an almost unparalleled amount of crime, and a depreciation of land values. Persia meanwhile was in a state of insurrection, the Monarch being deposed and exiled. Its transit through Gemini will be reflected in America, Wales, and Egypt.

It is thus seen that there is a consistent record of misfortune and loss, traceable to the direct influence of Saturn in the different zones related to the several countries said to be ruled by them.

We may trace the same expan-

sive effects due to the transits of Jupiter, and one example will serve for all others.

During the Russo-Japanese War referred to, Japanese Stock showed no such depression as that which affected Russian securities. In 1906, the 4½% Bonds were at 97, the highest point touched since the date of issue, and when Jupiter entered Libra in 1910 they rose to 102.

Similarly, the Mexican outbreak coincided with the transit of Uranus through the sign Capricorn in opposition to Neptune in Cancer; while the latter position fomented the democratic upheaval in China.

The countries governed by Gemini are Egypt, United States of America, and Wales, in all of which the depressing influence of Saturn will be felt in industrial and financial circles.

Meanwhile, the transits of Uranus and Jupiter through the sign Aquarius should be followed by financial reforms and development of trade in Russia and other parts ruled by that sign, leading to a general expansion of business, increased confidence, and a rise in the value of securities. It is to be observed, however, that this state of affairs is not likely to last, inasmuch as the planets Saturn and Uranus form their opposition

in 1918-1919 from the signs Aquarius and Leo, while the eclipses begin to fall in these signs in 1915. Nevertheless the conjunction Uranus and Jupiter in the Spring of 1914 will have time to operate before these latter influences come into play, and hence 1914 should be a year of useful expansion and financial reform for Russia.

It has already been indicated that the position of the Node is of importance in tracing the occurrence of eclipses, and as these latter have an appreciable effect upon the fortunes of the various countries ruled by the signs in which they occur, I have thought

it advisable to give the place of the Node for some years to come.

LONGITUDE OF NODE

JANUARY 1ST.

Year.	Ascen. Node.	Descen. Node.
1913	Aries 8	Libra 8
1914	Pisces 18	Virgo 18
1915	Aquarius 29	Leo 29
1916	Aquarius 10	Leo 10
1917	Capricorn 20	Cancer 20
1918	Capricorn 1	Cancer 1
1919	Sagittarius 12	Gemini 12
1920	Scorpio 22	Taurus 22

The approximate place of the Node for any month can be found by multiplying $1^{\circ} 36' 40''$ by the number of months from January 1st, and subtracting the amount

from the place shown in the above table. If a New Moon occurs within $18^{\circ} 36'$ of the place of the Node, there will be an eclipse of the Sun. If a Full Moon occurs within $12^{\circ} 24'$ of the Node, there will be an eclipse of the Moon, and the magnitude of the eclipse will be in inverse ratio to the distance. If within five degrees the eclipse will be total.

CHAPTER IV.

EFFECTS OF ASPECTS.

Except where the inherent natures of conjoined planets are mutually antagonistic, as Saturn and Mars, Neptune and Uranus, or Mars and Jupiter, we may consider the conjunction as being beneficial in its tendency.

Saturn and Uranus in conjunction produce wars and feuds, depress stocks and share values, and produce national calamities.

Saturn and Jupiter together bring about useful reforms, constitutional changes, and frequently produce the creation of funds.

Saturn and Mars bring wars, strife and upheavals, and always tend to depreciate securities.

Uranus and Jupiter bring about reforms and financial revisions, reconstruction of stocks and new share issues.

Uranus and Mars bring about insurrections and revolts, and disturb the existing order of things, thus depleting securities and deflating the markets.

Neptune and Jupiter produce unsound flotations, the creation of bogus funds, fraudulent schemes, and "rigging." Neptune in any configuration is to be mistrusted, as it tends to produce "wild-cat" schemes or downright frauds.

Mars and Jupiter bring about strong enthusiasms and demonstrations. So far as the markets are concerned, their influence is reflected in a strong "bull" tendency, highly speculative buying, and a run on stocks and shares governed by the sign they occupy.

The opposition of the planets are uniformly evil in their effects upon securities, and a fall in the share values is always to be seen when the major planets oppose one another, as witness the recent oppositions of Uranus and Neptune in connection with the stocks and industrial shares of those countries under the influence of Cancer and Capricorn.

The quadratures are, of course, evil in their effects, as the trines and sextiles are good. But we lay chief stress upon the nature of the planet occupying a sign, for if Saturn be in a sign whatsoever, the securities related to that sign will not advance, even though Saturn may be well aspected. Taking, then, the simple natures of the planets in their action on the markets, it will be seen that:

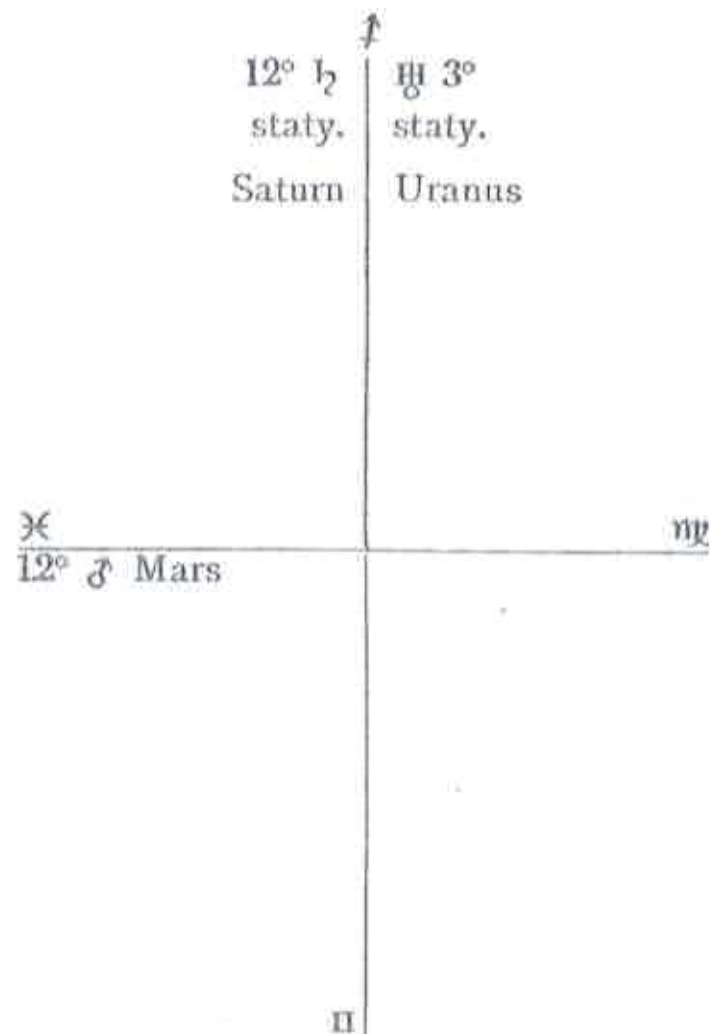
Saturn produces depression.

Jupiter: Expansion.

Mars: Activity and enterprise, new developments and flotations.

Venus: Equable buying and selling.

DIAGRAM OF SIGNIFICATORS AT
OUTBREAK OF



THE HISPANO-AMERICAN WAR
APRIL 6th, 1898.

Mercury: Nervousness or confidence, according to its aspect.

Eclipses, whether of the Sun or Moon in the several signs, have a detrimental effect on the value of securities governed by the sign in which the eclipsed luminary is posited. The positions of the eclipses can be traced by the longitude of the Node, for if the Moon's Node is in Aries, the eclipses will fall in Aries and Libra during that year, unless the Node is less than $12^{\circ} 24'$ from either beginning or end of the sign. For an eclipse of the Moon cannot take place unless the Sun is within $12^{\circ} 24'$ of the Node, while an eclipse of the Sun may

occur when it is within $18^{\circ} 36'$ of the Node. The recent eclipses in Taurus brought trouble upon Persia, Ireland, Italy and Morocco, and such interests as were financially represented on the markets suffered in consequence. The current eclipses falling in the signs Aries and Libra are calculated to bring trouble upon Japan, England, Peru, Argentina and Austria.

The motion of the Node is about 19° every year, and its motion is retrograde, that is, contrary to the order of the signs. Consequently the eclipses pass from Aries into Pisces, and then to Aquarius, the limit of influence

being 18 months in any sign. As eclipses have considerable effect upon the various territories denoted by the signs in which they fall, and consequently have a great deal of influence upon the price of stocks vested in those territories, I have endeavoured to make the location of them as simple and clear as possible.

CHAPTER V.

--- SENSITIVE POINTS. ---

There are two great circles called the meridian and horizon, which are related to the longitude and latitude of a place, and stand at right angles to one another. The meridian is that great circle which, when one is standing with his face to the South, where the Sun is about noon, passes immediately overhead from North to South cutting the horizon at right angles.

The horizon is that great circle which defines the limits of visibility.

The degree of the zodiac occupying the midheaven or meridian and that occupying the horizon, are sensitive points. It is found that the transits of the planets over these points are productive of very marked effects which influence the financial world to the greatest possible extent.

It is a matter of empiricism as to what degree holds the meridian, and consequently the horizon of various places. The following list may be taken as the result of experience.

	Midheaven	Ascend.
London...	... ♀ 9°	... ♀ 14°
St. Petersburg ...	♂ 9°	♂ 6°

	Midheaven	Ascend.
Paris ...	... ♀ 11°	... ♀ 14°
Tokio ...	... ♀ 29°	... ♀ 7°
Berlin ...	... ♀ 22°	... ♀ 24°
New York ...	... ♀ 24°	... ♂ 14°
Calcutta ...	... ♀ 7°	... ♀ 2°
Bombay ...	... ♀ 22°	... ♀ 20°
Sydney ...	... ♀ 10°	... ♀ 16°
Rome ...	... ♀ 22°	... ♀ 23°
Peking ...	... ♀ 6°	... ♀ 16°
Cape Town ...	... ♀ 27°	... ♀ 25°

It may be well to illustrate the working value of these observations, and I may take, therefore, one or two instances of the influence of transits of the major planets over these sensitive points of the zodiac.

In the year 1896 the malefic planets Uranus and Saturn were

both in transit over the 20° of Scorpio, which is the ascendant of Bombay, and there began a most disastrous outbreak of Bubonic Plague in the Presidency which utterly demoralised trade in that important commercial centre, and caused the deaths of many thousands of victims. The year 1894 found Saturn in $29^{\circ} \text{ } \text{♄}$, which is the midheaven degree of Tokio, and the Chino-Japanese War was then in full play, Mars and Saturn forming an opposition in $\text{ } \text{♄}/\text{ } \text{♂} 28^{\circ}$.

The Boer War was begun on Oct. 11th, 1899, and on that date we find Neptune in $\text{ } \text{♆} 27^{\circ}$, which is the midheaven of Cape Town.

The Crimean War broke out

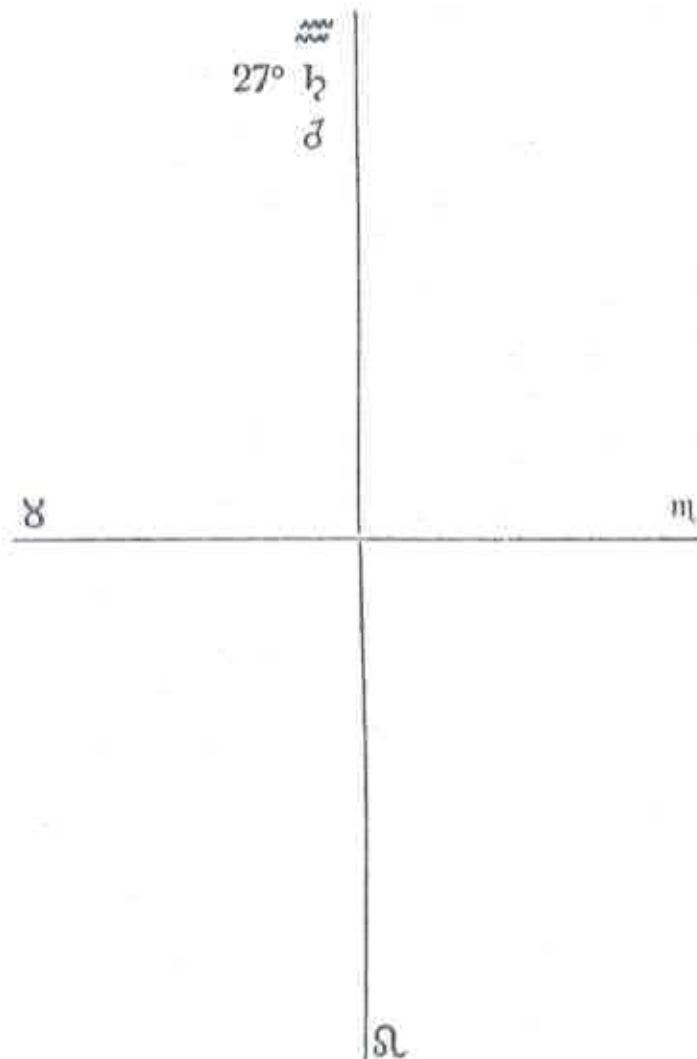
on July 2nd, 1853, when Neptune was in 14° of Pisces, in exact opposition to the ascendant of the London horoscope. On January 25th, 1855, the Crimea scandal was ventilated in Parliament, and the Government was defeated. Saturn was then in $\text{ } \text{♄} 9^{\circ}$, the midheaven of London! The Transvaal War, of 1880, began on December 18th, when Uranus was stationary in exact conjunction with London's ascendant in $\text{ } \text{♅} 14^{\circ}$, and Mars in $\text{ } \text{♂} 9^{\circ}$, in direct opposition to the midheaven of London.

The Egyptian campaign and the fall of Khartoum, with the death of General Gordon, took

place in 1884-5, when Saturn was in the midheaven of the horoscope of London, Saturn being in π 9° in April, 1884. Gladstone's horoscope shows Saturn in opposition to the midheaven of the London horoscope, while the map for the execution of King Charles I, published by William Lilly, shows Saturn in π 9° .

The reverses in Natal during the early stages of the Boer War, of 1899, were accompanied by the transit of Uranus over the opposition point to the midheaven of the London horoscope, while at the same time Saturn was in \dagger 27° , the opposition of the midheaven of Cape Town.

MALEFIC CONJUNCTION INDICATING



We cannot doubt, therefore, that Lilly was right in saying that the sign Virgo was the ascendant of the British Monarchy.

From this observation of William Lilly we see that a complete system of polarisations can be deduced, and the student of planetary influence will find that the great commercial centres of the world are influenced by the transit of major planets through the degrees occupying the midheaven and ascendant of the horoscopes, together with their oppositions, quadratures, trines and sextiles.

It should be observed, however, that the *stationary* positions of

the major planets in these degrees are far more effective than mere transits, and great crises always attend the stay of a planet in a sensitive degree, *i.e.*, a degree occupying an angle of a horoscope.

CHAPTER VI.

HOW TO INVEST.

Taking it for granted that the reader has thoroughly tested the foregoing principles and has found them to be true in substance and fact, let us suppose that he has money to invest. His primary object will be to find a market in which he can buy at the lowest price with a fair degree of security, an adequate interest, and an opportunity of selling out at an advantage. It is in this latter operation that he may look for his greatest profits. First of all he should enquire whether

How to Invest

the security is well founded, and readily dealt in on the open market. This information he can get from any broker or bank. To buy cheaply he must find a market which responds to the sign through which Saturn last made transit. Having taken up his stock, he will hold it until after Jupiter has made his transit through the same sign. He can then sell at the highest price that is likely to be touched during the space of 12 years.

Presuming that he holds some Peruvian Stock or Shares, it is obvious that he should clear these by selling them the moment Saturn enters Aries.

It is necessary that before buying Stock, search should be made on the following points :

1. That no eclipses occur in the ruling sign of the stock during the period for which investment is proposed to be made.

2. That no transit of Saturn, Uranus or Neptune occurs in that sign during the period.

3. That Jupiter will pass through the sign during the period.

He will then buy and hold until after Jupiter has made his transit of the sign and sell at the best price obtainable in the open market. Thus, he buys after the transit of Saturn, and sells after the transit of Jupiter. He thus

buys at the lowest and sells at the highest, taking his dividends in the meantime. So that whether a man is a buyer or seller of stock he has only to keep his eye upon the major planets and the eclipses and thus secure the best results. He must look to Saturn chiefly for depressions of the market and to Jupiter for inflation, but always considering the paramount effect of eclipses.

So far we have looked only on the problem from the point of view of the investor. The man who desires to speculate will have to abandon the sober rules of procedure given in these pages, and will have to avail himself either

of his own intuitive acumen, or preferably of the specialised faculty of a financial agent. It is not proposed to disclose in this place the means whereby the daily fluctuations of the markets, whether in shares or produce, may be accurately foretold. These have reference to secondary causes and constitute the master-key to the Stock and Share market, which my correspondents make use of. I have contented myself in this place with the simple statement of certain primary laws, which, when properly understood, will instruct a man what to do and when to do it, so far as investment is concerned.

CHAPTER VII.

HOW TO AVERAGE.

When using the word average, we mean a point of value as nearly as possible between the highest and lowest prices of buying or selling. Thus, a man may buy £1,000 worth of Stock for £840, the price per £100 being thus £84. Should the Stock thereafter fall to £82, he may average by buying a further £1,000 of Stock at that price, and he thus reduces his buying price for the £2,000 worth of Stock to £83, and should it recover to £84 he can sell out at a profit, where-

as otherwise he could not have sold for more than he gave.

Now this system of averaging can be usefully applied to the matter of investment in such manner as greatly to reduce the chances of a faulty investment. The process is to take the highest and lowest prices of a Stock or of Shares for each year during a period of seven or more years. These may be taken from the *Stock Exchange Intelligencer*, or any other authoritative record. The seven highest prices are then to be added together, as also the seven lowest prices. Each of these has then to be divided by the number of years to get the

highest and lowest averages. The results are then added together and divided by two, which gives a true average, below which it is safe to buy under all normal conditions of the market. One or two examples will doubtless be of service:

Consolidated Annuities (Consols) 2½% Stock. Between 1895 and 1907 the highest was 114 in the year 1896, and the lowest was 80¾ in the year 1907. The average is thus for 12 years:

Highest ...	114
Lowest ...	80¾
	—
	2) 194¾
	—
Average ...	97¾

This price would therefore be the true average value of Consols under normal conditions. The fact that it is not a safe investment at such a price is seen from the low record of $72\frac{3}{4}$ in the year 1912.

To correct for any given year we proceed as follows:

Highest since 1907

(June, 1908) = $88\frac{3}{8}$

Lowest since 1910

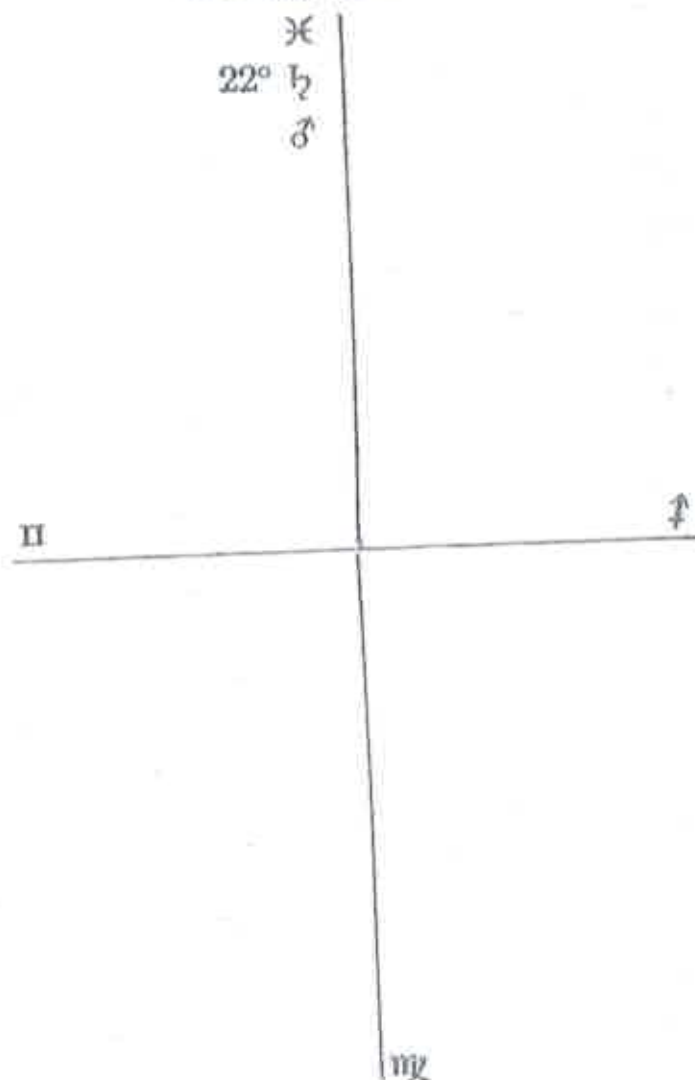
(October, 1912) = $72\frac{3}{4}$

2) $161\frac{1}{8}$

Average $80\frac{9}{16}$

In the abnormal conditions in which the British Government is

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working, it is safe to say that even this low average is not a safe buying point, and that recent eclipses in Aries and the transit of Saturn through that sign during 1908-10 have had, and will continue to have, a detrimental effect upon British securities. It will be observed that Saturn will be in transit over the mid-heaven of London in 1913, and in view of former experience of its dire influence, it is positively certain that British interests are to be jeopardised even more than they have been during the present regime.

Union Pacific Railroad Company.

Highest 1895 to 1906, inclusive (12 years)	203
Lowest do. do....	$3\frac{1}{8}$
	2) $206\frac{1}{8}$
	Average $103\frac{1}{16}$
Highest 1907-1910...	$225\frac{7}{8}$
Lowest „ „ ...	$107\frac{11}{16}$
	2) $333\frac{9}{16}$
	Average $166\frac{3}{4}$

Thus we have the following averages:

For 12 years 1895-1906 = $103\frac{1}{16}$

For 4 years 1907-1910 = $166\frac{3}{4}$

For 16 years 1895-1910 = 135

This is a fair average buying price in the present state of the

market, which, however, is particularly nervous and "panicky." The forthcoming transit of Saturn through π will disorganise American industries, and produce a heavy fall in the price of Stocks and Shares, so that investment is not to be recommended. The above examples will show, however, the process of finding investment buying and selling averages, under varying conditions, over a period of years.

Any assistance that may be required by readers, either concerning the interpretation of influence or the application of these principles to the exigencies of particular cases, can be had on application.

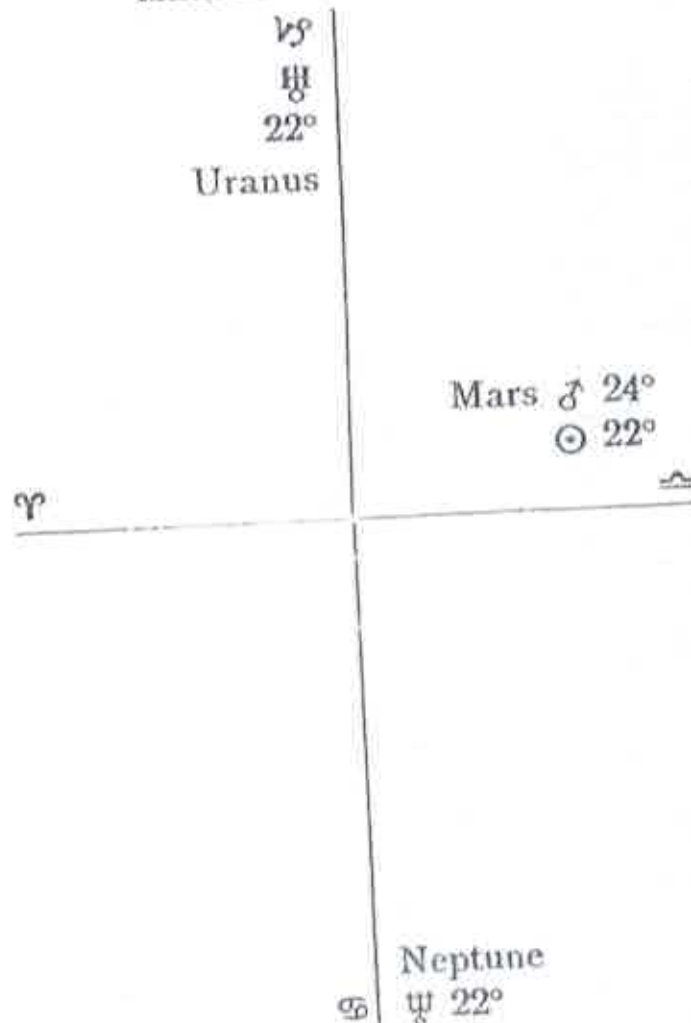
CHAPTER VIII.

CONSIDERATIONS.

Passing in review the various principles herein laid down for the guidance of investors, it should be first of all particularly noted that they apply exclusively to the problems of investment and not to the exigencies of successful speculation. The rules for this latter are as far sundered from the present method as horary astrology is from mundane, or chalk from cheese. It is confidently affirmed on the testimony of those who have followed the speculative method, that exact

prediction of the in and out daily fluctuations of the markets can be as accurately foretold as the more extensive periodic depressions and elevations of values. All that I have sought to show in these pages is that a very definite effect upon the values of securities can be directly traced to the effect of planetary influence. I have also given some well-tried rules for the guidance of investors. It is possible to extend this instruction indefinitely, but if I have succeeded in placing the Law of Values on a sound cosmical basis, I have completed my task and there is nothing further to be said in the matter.

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AND
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I look with considerable apprehension upon the trend of modern politics, and having in view the great cyclic law of periodicity, whereby the rise and fall of the great civilisations of the world have been hitherto determined, I am disposed to think that hereafter the greatness of our Empire can only be preserved by encouraging the closest possible relations with our various colonies, the extension of a preference system, and the most stringent methods of tariff reform. The signs of the times are dead against the ascendancy of insular British prestige, but as a mother lives again in her children, or a tree

in the fruit of its branches, so the United Kingdom may continue. In this view I am sustained by the greatest of astrological Kabbalists, Michael Nostradamus, who in his quatrains links the destinies of England with those of Spain, and although in his day no alliance had been made by England with the predominant power in Europe, yet it was by the alliance of the British Throne with Philip II. of Spain, that England rose to a position of the first power in Europe, and although Nostradamus affirms that

* Grand empire sera par l'Angleterre
Le Pempotan plus de trois cents.

* Great Empire to the English arms shall be
In fullest force three hundred years or more.

yet he sufficiently indicated that the period when

"Her armies vast shall pass by land
and sea,"

is limited to a period of something over 300 years, and that Spanish influence in Europe would proportionately decline.

Certain indications, too numerous and recondite to embody in an exposition of this sort, which have come to my notice, lead me to believe that the year 1913 is destined to bring about an international and political crisis in Europe, and it goes without saying that Great Britain, as a credit nation, cannot pass unhurt. My advice to investors is, there-

fore, to clear all Government securities and invest in Colonial Stocks, specially mentioning New Zealand and Canadian, and Mexican among the International securities. My reasons for this advice will, I think, sufficiently appear from a consideration of the principles expounded in this short treatise, and incidentally they will serve as a praxis from which the student of the Law of Values may know how to regulate his judgment.

As a consistent believer in the solidarity of the universe, in the fact of interplanetary action, and consequently in that of planetary influence in human life, I venture

to believe that others, who view the facts displayed in these pages, will join with me in these beliefs, and I am convinced, from experience, that their adherence will not only be well-founded, but will, moreover, be a continual source of benefit to them. In such hope and belief I commend this treatise to their indulgent consideration.