A vacation is a good thing, but one does not appreciate the value of a vacation unless he has been obliged to do without one. "All play and no work makes Jack a—Lounger." The policy of Tech in granting the twenty-second and twenty-third days of February as a season of rest and recreation is an occurrence too delicate for the Lounger's galvanoscope to detect. That the Faculty, in general somnolence assembled, should cause two holidays to grow where only one grew before, transcends the limits of the conceivable and falls outside the curve of the plotted tests of the past. There must have been a mistake somewhere. Perhaps when the State or Nation, or "whatnot," (i.e., the Republican party) declared Monday a legal holiday, Mr. Humphreys had not sufficient time to prepare a tabular view and order of exercises for Sunday, and was, in consequence, driven to one of two disagreeable expedients: either to render himself guilty of a breach of etiquette toward the government, by keeping the Institute open on Monday, and thus honoring the birthday of the Great Hatchet Carrier Father of the American Nation and stepfather of Carry, rather in the breach than in the observance, or, second, by disregarding all the venerable traditions of the Institute, by allowing a holiday to fall upon another day than the Sabbath. It was in the desire to ascertain the true cause of the phenomena that the Lounger took upon himself the pleasant task of interviewing certain members of the Faculty in regard to our late lamented holiday. Dr. Tyler averred that the extra day was given in hopes that while the students would probably work as usual, the professors might have a little surcease from their labors. When the Lounger inquired of Professor Sedgwick why two days were celebrated instead of one, he was dismissed with the reply: "Perhaps Washington was twins,—we can't tell." Professor Lanza confessed that he had voted for a free day Monday from personal motives—in fact, that he had an engagement to sing in the special matinee at Steinert Hall, which he was very anxious to perform, as he had disappointed the company several times already. Professor Chandler was much surprised at the Lounger's inquiries, protesting that he had not heard of the extra holiday. Yes, he had been at the Faculty meeting, and had pursued his usual plan of voting "Yes" upon the first, second, fourth and fifth matters of business. As to what the particular business of the last meeting had been he could not say. The meeting was over, and what difference did it make now? The Lounger next secured the services of Mr. Derby as interpreter, and thus equipped sought an audience with Professor Despradelles. After an excited conversation of about fifteen minutes Mr. Derby reported in full to the Lounger as follows: "Mr. Despradelles says that Sunday is a curious American custom." The Lounger paid Mr. Derby double and gave him an honorable discharge.

The Lounger went over to the Chapel the other day to have something on the quiet. He would have preferred to have had it on one of his friends, but—well, they had said they had classes that hour, yet from where the Lounger sat he could see them still loitering on Rogers steps. But "like begets like," as the biologist say, and so as the spirits of Bacchus diminished the spirits of the Lounger increased until he imagined himself graduated from the 'Stute and rolling in wealth. But how invest this enormous sum! Just then the ticker started up and the Lounger eagerly seizing the tape, found himself connected with an Exchange in Oak Park, Ill.

**MARKET REPORTS.**

"Eggs are opening up lively, while coffee, which yesterday was considered very strong, is weak and considerably mixed. Cheese is being traded in to some extent, and is considered on the whole the strongest thing on the market. Sausage shows some signs of life, while beer is steadily going down. It being so soon after New Year's, young men are reported as unusually steady. Girls are lively and generally in great demand, papas are firm but declining, mammas unsettled and waiting for higher bids, while old maids are going cheap, with no takers. Yeast is gradually rising, wheat is a grain better than barley, and fresh fish are active and slippery.

"Boots and shoes fluctuated more than any other security yesterday, and were constantly going up and down. They remained averagely quiet during the night, and on the market this morning are sold. Owing to the reported cyclones in Kansas, barbed wire lost several points during the night. Contrary to bull expectation, all breadstuffs seem unusually heavy. Ammonia is strong and spirited, tobacco has a constant downward tendency, while mercury is not so high as in the summer months. Silver is close, but not close enough to touch, and there seems to be no change in underwear.

"Stocks are not nearly as much in evidence as they were during the summer months, except soup stock, which is generally weak and very little traded in, owing to the suspicion that it is pretty thoroughly watered."