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An Electrical Transaction.

(By Robert Barr.)

Author of "The Mutable Man," &c.

to be than of what is possible and what is impossible; and my mother—"

"Oh, Miss Hamilton!—Daphne!—can your mother make it impossible for you to love me?"

"She can make it impossible for me to marry you. Oh, I know what you are going to say; she is so good to me, and she has always spoilt me so much that I might, if I chose, induce her to consent to anything. It doesn't follow that I shall induce her to consent to a thing which she would hate."

"That is as much as to say that you do not love me!"

"Have I ever given you any excuse for supposing that I did?"

"She really had; and he might, at a trifling cost of self-respect, have quoted words of hers which had appeared to convey that impression. That perhaps, under the circumstances, it would be neither dignified nor worth while to uphold her. So he drew himself up to his full height, brought his heels together with a click, bowed stiffly from the waist, and said:

"Miss Hamilton, I see that I have made an unfortunate and ridiculous mistake. Pray, pardon me for having forced myself upon you, and let me assure you that the intrusion will not be repeated. I shall leave England to-morrow."

"Good-bye, then," returned Daphne, pleasantly. "Won't it be rather rude to disappoint Lord Dovedale and your other friends?"

"So rude that I shall never dare to show my face in this country again, which is exactly the result that I wish for."

"The girl raised her eyes to the face which was about to be withdrawn permanently from their range. In the depths of those rare blue eyes some merriment was discernible, together with some compunction, while perhaps upon their surface (but it was impossible to swear that in such an uncertain light) there was just a faint foreshadowing of tears to come.

"I don't think," she said deliberately, "that I ought to let you behave so badly."

"Nothing," returned Otto, still haughty and resentful, "is more easy than to prevent me, Miss Hamilton."

Nothing is more easy than to act in accordance with one's inmost desires, and few things are more difficult than to conceal those desires at a critical juncture. Daphne Hamilton, who was devoted to her mother, and who, after all, did not know as much about her woe as she would have liked to know, by no means desired to be driven into a corner; but covered she was, and nobody will be surprised to hear that she only extricated herself by what, for all practical purposes, amounted to unconditional surrender. Certain conditions she imposed, it is true; but the force and value of these may be measured by the fact that when she and her companion quitted Kensington gardens (by which time it was not quite dark), she had promised that if it should not prove in her power to become his wife, she would at least never be anybody else's wife.

"Then there is no fear!" cried the exultant Otto, at parting. "Your mother does not really dislike me; how could she?"

"I'm sure I don't know," answered Daphne, with a tremulous laugh.

"No, it is not me whom she dislikes, only Clough whom she would prefer. You did not guess that? Yet it was evident enough. Well, you absolutely decline Clough—who, for the rest, is not a candidate, bless him!—and all is said. If there are any little difficulties they will vanish. They shall and they must, now that I have won all I wanted to win!"

"So fine a thing is it to be young and to know your own mind."

(To be Continued.)

The firm of Blumstein and Ikveldt in the City was so rich that it was almost respectable. There had been, some years ago, strange rumours regarding the manner in which the two members of the firm had so suddenly accumulated their wealth, but these rumours died out in time, for it is well known that, he stockbrokers pure as snow and chaste as ice, there will be found some envious persons round the Exchange who will speak ill of them. All stockbrokers, indeed all City men, are doubtless honest, if we could only get ourselves to believe it, and perhaps it is because they are so much more just than the rest of the world, that the world calumniate them.

A few years ago Blumstein was a clerk in the office of John Sanders and Co., within a stone's throw of the Bank of England, and Ikveldt filled a similarly useful position a few doors further down the street. The two young men were great friends, and ate together every day at a restaurant frequented by their countrymen.

In the days when Rand mines were first booming, when fortunes were made and lost in an hour, the good old firm of John Sanders and Co., got on the wrong side of the market, which is a serious place to occupy when there are great fluctuations going on. It turned out later that the two young clerks happened to be on the right side of the market, although how they had acquired money enough to be on any side of the market is a mystery to this day.

It is well known that Sanders blamed them for his downfall, but his wild statements should not be allowed to prejudice anyone against the young men, for when he was taken out of a first-class carriage at Wimbledon, stone dead, the intelligent jury brought in a verdict to the effect that he had committed suicide while temporarily insane, and there is little use in paying much attention to the outpouring of wrath that an insane person leaves behind him. A ruined man usually blames others for the results of his own folly.

Some of the old man's friends thought it was going a little too far when the sign went up "Blumstein and Ikveldt, late John Sanders and Co.," but there again how can the young men be blamed? The office was suitable for their purposes, and suitable offices are not easily found within a stone's throw of the Bank. It happened, of course, that the rooms became vacant on account of the smash of the old firm, so what could be more proper than that the newest firm should step into dead men's shoes. Thus Blumstein argued, in a somewhat aggrieved tone when anyone spoke to him about the matter: he was very sorry indeed for the old man, and sorry that the firm came to grief, but the office was vacant when he wanted an office and so he took it. Every sensible person admitted that this was a sensible thing to do. And so the new firm went on and prospered.

John Sanders had two sons, John the elder, who represented the firm in South Africa, and Edward, the younger, who was learning business in his father's one near the Bank. When Blumstein and Ikveldt took charge, they had no further use for the young men, and so discharged them. Blumstein said, quite properly, that it would have been hard for the sons to work as subordinates in a business they once expected to control, and thus the prompt dismissal had really motives of philanthropy beneath it. It was none of Blumstein's business what became of the sons, and so he made no inquiries, holding, quite rightly, that it is always best for young men to make their own way in the world, as he himself had done; it teaches them self-reliance and that sort of thing; besides, Blumstein was a person who believed in attending strictly to his own affairs, and, as has been said, it was none of his business what became of his late employer's sons.

One day Blumstein received a cable-message from Pretoria, in the effect of the firm, and the communication being translated into English, said, "Cornwallis sails on 'Scot' with important proposal. Will call immediately reaching London. Don't fail to

see him." Blumstein made a note on his pad to censure his correspondent for being so wasteful of money in cabling, and resolved to send this censure should the proposal turn out to be useless. In due time the "Scot" arrived at Southampton, and the same afternoon a card was brought to Blumstein, bearing the name "Henry Cornwallis," with the words written underneath in pencil, "From the Transvaal; introduced by cable."

"Show him in," said Mr Blumstein, and presently a man as young as himself, but bearded like a brigand, was ushered into the private office.

"Are you Mr Blumstein or Mr Ikveldt? My time is rather limited, and I can deal only with the principals."

"My name is Blumstein."

"Very good. You are just the man I want to see. Now, right at the beginning, so that no talk may be lost. I want to ask you if you can put up two hundred thousand pounds in hard cash. If you can't, then there is no use in my saying any more. I shall have to go to someone else."

"Well, that depends. It is a good deal of money."

"Can you do it? That is the question."

"Oh, I suppose Mr Ikveldt and myself might raise the money, if necessary."

"Right. Then it is within your power to make anything from one million to fifty."

"I have often heard talk like that before," said young Blumstein cautiously. "What is your scheme?"

"There is going to be trouble in the Transvaal."

"Oh, there's always trouble in the Transvaal."

"But this time the trouble is serious. I know what I'm talking about, for I have read the messages sent from London to Pretoria; Government messages I mean."

"How did they come into your hands?" said Blumstein suspiciously.

"For five years I have been at the Pretoria end of the cable to London."

"But Government cables are in cypher."

"So are the cables to and from the firm of Blumstein and Ikveldt, yet I have deciphered them, and have in my possession all the communications that have passed between you and your agent since you began business here. The particulars of that South Rand deal that didn't come off, you remember, including your own cable of July 14. The mention of the date will be enough to convince you that I speak the truth, Mr Blumstein."

"The devil you say," cried Blumstein, sitting up suddenly with eyes opening more than usually wide. "Still," he added after a pause, "nothing came of that."

"No. That's what I said. I merely wished to show you that if I can decipher the cables of Blumstein and Ikveldt, I could probably do the same for the Government dispatches."

"Then the cable from my agent regarding your visit—"

"Exactly. Just as you suspect. It was bogus. I sent it myself, so you see I am reasonably familiar with your office code. My business was too important to trust to any agent. As I said at the beginning, I deal only with principals."

Mr Blumstein moistened his dry lips; then he said in husky tones: "What was your object in deciphering our cables? Blackmail?"

"Oh, bless you, no. Blackmail is too small and mean a business for big money to be made at it. I'm in for a fortune."

"Still you haven't told me why you tampered with our messages."

"I didn't tamper with them. They went through all right. You may bet your last pair of boots that if I had tampered with your messages I could have ruined you long ago, as you are well known. I deciphered everybody's cables; I have a gift that way."

I wanted to find out which was the most unscrupulous firm in London, for I knew the time would come when I could make my fortune by the help of such a firm."

"Then you honour us by thinking we are—"

"Quite so. I knew that if there were millions to be got, you wouldn't hesitate even if I were to demand a couple of hundred thousand as my share. That's what we're here for, isn't it? To make money."

"I suppose so. What is your plan?"

"There is in the harbour of Cape Town a fast and comfortable yacht. It will remain there till I get back, which will be by the next Cape steamer. The master of this supposed yacht is the modern equivalent of a pirate. He will go on a short cruise, and no questions asked, for the sum of £5000. I will take with me from London, instruments for cabling, which differ from the ordinary land telegraphing machines. You will come with me, leaving your partner to watch things in London, or your partner will come, just as you choose. There must be someone on the spot down there who understands finance who can tell me what to cable. We sail up the coast of Africa to a spot I know where we will be free from interruption; we grapple for the cable, land it, cut it, and from that moment you control communication between the Transvaal and London. Whether you make one million, or ten, or fifty, depends on how much money you have to play with, and how much courage you possess when I am doing the cabling. I telegraph to London, let us say, that the Raad and President have declared war on England; that the forts around Johannesburg have opened fire on the town; that a stated number of Outlanders have been killed, and the rest are helpless prisoners and that sort of thing; I know how to word it just right; not too exaggerated, you understand; I can give the names of the killed, and will add that the President deplores the outbreak, and says to Europe that it is all the fault of the Outlanders, who tried treacherously to capture the forts; what do you think the effect will be on Rand stocks? Why, you are well aware that there will be the greatest slump ever known in the City. Very good; then's the time to buy, I should say."

"But suppose war really comes?"

"In that case it will merely mean holding on a little longer; the war will be short, and England will be in possession at the end of it. Then your stocks will be up in the skies. But as a matter of fact I know that there will be no war. Kruger will give way, but he will do it so slowly that we will have ample time for all operations."

"And your share in this?"

"It is to be £200,000."

"I am to pay this money when the deal is complete; when we get back to London."

"When the deal is complete, yes. When we get back to London, no. The £200,000 is to be deposited into a bank, and paid over to my brother, to whom I will give an order for it, when you send your partner a code word that you both will agree upon."

"But when the cable is cut what is to prevent you sending that code, and having the money paid over?"

"Simply because I won't know what the code word is."

"Well, suppose, on the other hand, that the money is not paid over to your brother, if I do send the code word."

"I have arranged for that also. My brother is to send me word which will indicate that the money is paid. You see, when the cable is cut, I shall be in constant communication with London. It will perhaps be as well not to let them know that the wire is cut, as that might interfere with our plans. We will let any ordinary message pass through, but we will supply the political news ourselves. This will keep me rather busy at the instrument, but I'm used to it, and have done it for years for less money than I hope to get this time."

"Well, I will have to talk over the scheme with my partner. Can you call at this hour to-morrow?"

"Certainly. But your minds will have to be made up by then, for there is no time to be lost, and the offer will not be made to you a second time. There are others in this city who will jump at it."

"Perhaps," said Mr Blumstein.

When the yacht swung out from Cape Town, Cornwallis took sharp charge of the expedition, and Mr Blumstein found that he was expected to obey. They cast anchor in the lee of a promontory where Cornwallis said the cable passed, and under his direction a little hut was erected on the



THIS CORSET, in about 10 qualities, IS A SELLER.

We desire to confine this Brand in small towns, to THE Pushing Draper.