The next morning I found Pinkerton, who had risen before me, seated at our usual table, and deep in the perusal of what I will call the \_Daily Occidental\_. This was a paper (I know not if it be so still) that stood out alone among its brethren in the West; the others, down to their smallest item, were defaced with capitals, head-lines, alliterations, swaggering misquotations, and the shoddy picturesque and unpathetic pathos of the Harry Millers: the \_Occidental\_ alone appeared to be written by a dull, sane, Christian gentleman, singly desirous of communicating knowledge. It had not only this merit, which endeared it to me, but was admittedly the best informed on business matters, which attracted Pinkerton.

"Loudon," said he, looking up from the journal, "you sometimes think I have too many irons in the fire. My notion, on the other hand, is, when you see a dollar lying, pick it up! Well, here I've tumbled over a whole pile of 'em on a reef in the middle of the Pacific."

"Why, Jim, you miserable fellow!" I exclaimed; "haven't we Depew City, one of God's green centres for this State? haven't we----"

"Just listen to this," interrupted Jim. "It's miserable copy; these \_Occidental\_ reporter fellows have no fire; but the facts are right enough, I guess." And he began to read:--

"H.B.M.S. Tempest, which arrived yesterday at this port, brings Captain Trent and four men of the British brig Flying Scud, cast away February 12th on Midway Island, and most providentially rescued the next day. The Flying Scud was of 200 tons burthen, owned in London, and has been out nearly two years tramping. Captain Trent left Hong Kong December 8th, bound for this port in rice and a small mixed cargo of silks, teas, and China notions, the whole valued at \$10,000, fully covered by insurance. The log shows plenty of fine weather, with light airs, calms, and squalls. In lat. 28 N., long. 177 W., his water going rotten, and misled by Hoyt's \_North Pacific Directory\_, which informed him there was a coaling station on the island, Captain Trent put in to Midway Island. He found it a literal sandbank, surrounded by a coral reef mostly submerged. Birds were very plenty, there was good fish in the lagoon, but no firewood; and the water, which could be obtained by digging, brackish. He found good holding-ground off the north end of the larger bank in fifteen fathoms water; bottom sandy, with coral patches. Here he was detained seven days by a calm, the crew suffering severely from the water, which was gone quite bad; and it was only on the evening of the 12th, that a little wind sprang up, coming puffy out of N.N.E. Late as it was, Captain Trent immediately weighed anchor and attempted to get out. While the vessel was beating up to the passage, the wind took a sudden lull, and then veered squally into N. and even N.N.W., driving the brig ashore on the sand at about twenty minutes before six o'clock.

John Wallen, a native of Finland, and Charles Holdorsen, a native of Sweden, were drowned alongside, in attempting to lower a boat, neither being able to swim, the squall very dark, and the noise of the breakers drowning everything. At the same time John Brown, another of the crew, had his arm broken by the falls. Captain Trent further informed the OCCIDENTAL reporter, that the brig struck heavily at first bows on, he supposes upon coral; that she then drove over the obstacle, and now lies in sand, much down by the head and with a list to starboard. In the first collision she must have sustained some damage, as she was making water forward. The rice will probably be all destroyed: but the more valuable part of the cargo is fortunately in the afterhold. Captain Trent was preparing his long-boat for sea, when the providential arrival of the Tempest, pursuant to Admiralty orders to call at islands in her course for castaways, saved the gallant captain from all further danger. It is scarcely necessary to add that both the officers and men of the unfortunate vessel speak in high terms of the kindness they received on board the man-of-war. We print a list of the survivors: Jacob Trent, master, of Hull, England; Elias Goddedaal, mate, native of Christiansand, Sweden; Ah Wing, cook, native of Sana, China; John Brown, native of Glasgow, Scotland; John Hardy, native of London, England. The Flying Scud is ten years old, and this morning will be sold as she stands, by order of Lloyd's agent, at public auction for the benefit of the underwriters. The auction will take place in the Merchants' Exchange at ten o'clock.

"Farther Particulars.--Later in the afternoon the OCCIDENTAL reporter

found Lieutenant Sebright, first officer of H.B.M.S. Tempest, at the Palace Hotel. The gallant officer was somewhat pressed for time, but confirmed the account given by Captain Trent in all particulars. He added that the Flying Scud is in an excellent berth, and except in the highly improbable event of a heavy N.W. gale, might last until next winter."

"You will never know anything of literature," said I, when Jim had finished. "That is a good, honest, plain piece of work, and tells the story clearly. I see only one mistake: the cook is not a Chinaman; he is a Kanaka, and I think a Hawaiian."

"Why, how do you know that?" asked Jim.

"I saw the whole gang yesterday in a saloon," said I. "I even heard the tale, or might have heard it, from Captain Trent himself, who struck me as thirsty and nervous."

"Well, that's neither here nor there," cried Pinkerton. "The point is, how about these dollars lying on a reef?"

"Will it pay?" I asked.

"Pay like a sugar trust!" exclaimed Pinkerton. "Don't you see what this British officer says about the safety? Don't you see the cargo's valued at ten thousand? Schooners are begging just now; I can get my pick of

them at two hundred and fifty a month; and how does that foot up? It looks like three hundred per cent. to me."

"You forget," I objected, "the captain himself declares the rice is damaged."

"That's a point, I know," admitted Jim. "But the rice is the sluggish article, anyway; it's little more account than ballast; it's the tea and silks that I look to: all we have to find is the proportion, and one look at the manifest will settle that. I've rung up Lloyd's on purpose; the captain is to meet me there in an hour, and then I'll be as posted on that brig as if I built her. Besides, you've no idea what pickings there are about a wreck--copper, lead, rigging, anchors, chains, even the crockery, Loudon!"

"You seem to me to forget one trifle," said I. "Before you pick that wreck, you've got to buy her, and how much will she cost?"

"One hundred dollars," replied Jim, with the promptitude of an automaton.

"How on earth do you guess that?" I cried.

"I don't guess; I know it," answered the Commercial Force. "My dear boy,
I may be a galoot about literature, but you'll always be an outsider in

business. How do you suppose I bought the James L. Moody for two hundred

and fifty, her boats alone worth four times the money? Because my name stood first in the list. Well it stands there again; I have the naming of the figure, and I name a small one because of the distance: but it wouldn't matter what I named; that would be the price."

"It sounds mysterious enough," said I. "Is this public auction conducted in a subterranean vault? Could a plain citizen--myself, for instance--come and see?"

"O, everything's open and above board!" he cried indignantly. "Anybody can come, only nobody bids against us; and if he did, he would get frozen out. It's been tried before now, and once was enough. We hold the plant; we've got the connection; we can afford to go higher than any outsider; there's two million dollars in the ring; and we stick at nothing. Or suppose anybody did buy over our head--I tell you, Loudon, he would think this town gone crazy; he could no more get business through on the city front than I can dance; schooners, divers, men--all he wanted--the prices would fly right up and strike him."

"But how did you get in?" I asked. "You were once an outsider like your neighbours, I suppose?"

"I took hold of that thing, Loudon, and just studied it up," he replied.

"It took my fancy; it was so romantic, and then I saw there was boodle

in the thing; and I figured on the business till no man alive could give me points. Nobody knew I had an eye on wrecks till one fine morning I dropped in upon Douglas B. Longhurst in his den, gave him all the facts and figures, and put it to him straight: 'Do you want me in this ring? or shall I start another?' He took half an hour, and when I came back, 'Pink,' says he, 'I've put your name on.' The first time I came to the top, it was that Moody racket; now it's the Flying Scud."

Whereupon Pinkerton, looking at his watch, uttered an exclamation, made a hasty appointment with myself for the doors of the Merchants' Exchange, and fled to examine manifests and interview the skipper. I finished my cigarette with the deliberation of a man at the end of many picnics; reflecting to myself that of all forms of the dollar hunt, this wrecking had by far the most address to my imagination. Even as I went down town, in the brisk bustle and chill of the familiar San Francisco thoroughfares, I was haunted by a vision of the wreck, baking so far away in the strong sun, under a cloud of sea-birds; and even then, and for no better reason, my heart inclined towards the adventure. If not myself, something that was mine, some one at least in my employment, should voyage to that ocean-bounded pin-point and descend to that deserted cabin.

Pinkerton met me at the appointed moment, pinched of lip and more than usually erect of bearing, like one conscious of great resolves.

"Well?" I asked.

"Well," said he, "it might be better, and it might be worse. This
Captain Trent is a remarkably honest fellow--one out of a thousand. As
soon as he knew I was in the market, he owned up about the rice in so
many words. By his calculation, if there's thirty mats of it saved, it's
an outside figure. However, the manifest was cheerier. There's about
five thousand dollars of the whole value in silks and teas and nut-oils
and that, all in the lazarette, and as safe as if it was in Kearney
Street. The brig was new coppered a year ago. There's upwards of a
hundred and fifty fathom away-up chain. It's not a bonanza, but there's
boodle in it; and we'll try it on."

It was by that time hard on ten o'clock, and we turned at once into the place of sale. The Flying Scud, although so important to ourselves, appeared to attract a very humble share of popular attention. The auctioneer was surrounded by perhaps a score of lookers-on, big fellows, for the most part, of the true Western build, long in the leg, broad in the shoulder, and adorned (to a plain man's taste) with needless finery. A jaunty, ostentatious comradeship prevailed. Bets were flying, and nicknames. "The boys" (as they would have called themselves) were very boyish; and it was plain they were here in mirth, and not on business. Behind, and certainly in strong contrast to these gentlemen, I could detect the figure of my friend Captain Trent, come (as I could very well imagine that a captain would) to hear the last of his old vessel. Since yesterday, he had rigged himself anew in ready-made black clothes, not

very aptly fitted; the upper left-hand pocket showing a corner of silk handkerchief, the lower, on the other side, bulging with papers. Pinkerton had just given this man a high character. Certainly he seemed to have been very frank, and I looked at him again to trace (if possible) that virtue in his face. It was red and broad and flustered and (I thought) false. The whole man looked sick with some unknown anxiety; and as he stood there, unconscious of my observation, he tore at his nails, scowled on the floor, or glanced suddenly, sharply, and fearfully at passers-by. I was still gazing at the man in a kind of fascination, when the sale began.

Some preliminaries were rattled through, to the irreverent, uninterrupted gambolling of the boys; and then, amid a trifle more attention, the auctioneer sounded for some two or three minutes the pipe of the charmer. Fine brig--new copper--valuable fittings--three fine boats--remarkably choice cargo--what the auctioneer would call a perfectly safe investment; nay, gentlemen, he would go further, he would put a figure on it: he had no hesitation (had that bold auctioneer) in putting it in figures; and in his view, what with this and that, and one thing and another, the purchaser might expect to clear a sum equal to the entire estimated value of the cargo; or, gentlemen, in other words, a sum of ten thousand dollars. At this modest computation the roof immediately above the speaker's head (I suppose, through the intervention of a spectator of ventriloquial tastes) uttered a clear "Cock-a-doodle-doo!"--whereat all laughed, the auctioneer himself obligingly joining.

"Now, gentlemen, what shall we say?" resumed that gentleman, plainly ogling Pinkerton,--"what shall we say for this remarkable opportunity?"

"One hundred dollars," said Pinkerton.

"One hundred dollars from Mr. Pinkerton," went the auctioneer, "one hundred dollars. No other gentleman inclined to make any advance? One hundred dollars, only one hundred dollars----"

The auctioneer was droning on to some such tune as this, and I, on my part, was watching with something between sympathy and amazement the undisguised emotion of Captain Trent, when we were all startled by the interjection of a bid.

"And fifty," said a sharp voice.

Pinkerton, the auctioneer, and the boys, who were all equally in the open secret of the ring, were now all equally and simultaneously taken aback.

"I beg your pardon," said the auctioneer. "Anybody bid?"

"And fifty," reiterated the voice, which I was now able to trace to its origin, on the lips of a small, unseemly rag of human-kind. The speaker's skin was gray and blotched; he spoke in a kind of broken song,

with much variety of key; his gestures seemed (as in the disease called Saint Vitus's dance) to be imperfectly under control; he was badly dressed; he carried himself with an air of shrinking assumption, as though he were proud to be where he was and to do what he was doing, and yet half expected to be called in question and kicked out. I think I never saw a man more of a piece; and the type was new to me; I had never before set eyes upon his parallel, and I thought instinctively of Balzac and the lower regions of the \_Comedie Humaine\_.

Pinkerton stared a moment on the intruder with no friendly eye, tore a leaf from his note-book, and scribbled a line in pencil, turned, beckoned a messenger boy, and whispered, "To Longhurst." Next moment the boy had sped upon his errand, and Pinkerton was again facing the auctioneer.

"Two hundred dollars," said Jim.

"And fifty," said the enemy.

"This looks lively," whispered I to Pinkerton.

"Yes; the little beast means cold drawn biz," returned my friend. "Well, he'll have to have a lesson. Wait till I see Longhurst. Three hundred," he added aloud.

"And fifty," came the echo.

It was about this moment when my eye fell again on Captain Trent. A deeper shade had mounted to his crimson face: the new coat was unbuttoned and all flying open; the new silk handkerchief in busy requisition; and the man's eye, of a clear sailor blue, shone glassy with excitement. He was anxious still, but now (if I could read a face) there was hope in his anxiety.

"Jim," I whispered, "look at Trent. Bet you what you please he was expecting this."

"Yes," was the reply, "there's some blame' thing going on here." And he renewed his bid.

The figure had run up into the neighbourhood of a thousand when I was aware of a sensation in the faces opposite, and looking over my shoulder, saw a very large, bland, handsome man come strolling forth and make a little signal to the auctioneer.

"One word, Mr. Borden," said he; and then to Jim, "Well, Pink, where are we up to now?"

Pinkerton gave him the figure. "I ran up to that on my own responsibility, Mr. Longhurst," he added, with a flush. "I thought it the square thing."

"And so it was," said Mr. Longhurst, patting him kindly on the shoulder, like a gratified uncle. "Well, you can drop out now; we take hold ourselves. You can run it up to five thousand; and if he likes to go beyond that, he's welcome to the bargain."

"By the by, who is he?" asked Pinkerton. "He looks away down."

"I've sent Billy to find out." And at the very moment Mr. Longhurst received from the hands of one of the expensive young gentlemen a folded paper. It was passed round from one to another till it came to me, and I read: "Harry D. Bellairs, Attorney-at-Law; defended Clara Varden; twice nearly disbarred."

"Well, that gets me!" observed Mr. Longhurst. "Who can have put up a shyster [1] like that? Nobody with money, that's a sure thing. Suppose you tried a big bluff? I think I would, Pink. Well, ta-ta! Your partner, Mr. Dodd? Happy to have the pleasure of your acquaintance, sir." And the great man withdrew.

## [1] A low lawyer.

"Well, what do you think of Douglas B.?" whispered Pinkerton, looking reverently after him as he departed. "Six foot of perfect gentleman and culture to his boots."

During this interview the auction had stood transparently arrested, the auctioneer, the spectators, and even Bellairs, all well aware that Mr. Longhurst was the principal, and Jim but a speaking-trumpet. But now that the Olympian Jupiter was gone, Mr. Borden thought proper to affect severity.

"Come, come, Mr. Pinkerton. Any advance?" he snapped.

And Pinkerton, resolved on the big bluff, replied, "Two thousand dollars."

Bellairs preserved his composure. "And fifty," said he. But there was a stir among the onlookers, and what was of more importance, Captain Trent had turned pale and visibly gulped.

"Pitch it in again, Jim," said I. "Trent is weakening."

"Three thousand," said Jim.

"And fifty," said Bellairs.

And then the bidding returned to its original movement by hundreds and fifties; but I had been able in the meanwhile to draw two conclusions. In the first place, Bellairs had made his last advance with a smile of gratified vanity; and I could see the creature was glorying in the kudos of an unusual position and secure of ultimate success. In the second,

Trent had once more changed colour at the thousand leap, and his relief, when he heard the answering fifty was manifest and unaffected. Here then was a problem: both were presumably in the same interest, yet the one was not in the confidence of the other. Nor was this all. A few bids later it chanced that my eye encountered that of Captain Trent, and his, which glittered with excitement, was instantly, and I thought guiltily, withdrawn. He wished, then, to conceal his interest? As Jim had said, there was some blamed thing going on. And for certain, here were these two men, so strangely united, so strangely divided, both sharp-set to keep the wreck from us, and that at an exorbitant figure.

Was the wreck worth more than we supposed? A sudden heat was kindled in my brain; the bids were nearing Longhurst's limit of five thousand; another minute, and all would be too late. Tearing a leaf from my sketch-book, and inspired (I suppose) by vanity in my own powers of inference and observation, I took the one mad decision of my life. "If you care to go ahead," I wrote, "I'm in for all I'm worth."

Jim read and looked round at me like one bewildered; then his eyes lightened, and turning again to the auctioneer, he bid, "Five thousand one hundred dollars."

"And fifty," said monotonous Bellairs.

Presently Pinkerton scribbled, "What can it be?" and I answered, still on paper: "I can't imagine; but there's something. Watch Bellairs; he'll

go up to the ten thousand, see if he don't."

And he did, and we followed. Long before this, word had gone abroad that there was battle royal: we were surrounded by a crowd that looked on wondering; and when Pinkerton had offered ten thousand dollars (the outside value of the cargo, even were it safe in San Francisco Bay) and Bellairs, smirking from ear to ear to be the centre of so much attention, had jerked out his answering, "And fifty," wonder deepened to excitement.

"Ten thousand one hundred," said Jim; and even as he spoke he made a sudden gesture with his hand, his face changed, and I could see that he had guessed, or thought that he had guessed, the mystery. As he scrawled another memorandum in his note-book, his hand shook like a telegraph-operator's.

"Chinese ship," ran the legend; and then, in big, tremulous half-text, and with a flourish that overran the margin, "Opium!"

To be sure! thought I: this must be the secret. I knew that scarce a ship came in from any Chinese port, but she carried somewhere, behind a bulkhead, or in some cunning hollow of the beams, a nest of the valuable poison. Doubtless there was some such treasure on the Flying Scud. How much was it worth? We knew not, we were gambling in the dark; but Trent knew, and Bellairs; and we could only watch and judge.

By this time neither Pinkerton nor I were of sound mind. Pinkerton was beside himself, his eyes like lamps. I shook in every member. To any stranger entering (say) in the course of the fifteenth thousand, we should probably have cut a poorer figure than Bellairs himself. But we did not pause; and the crowd watched us, now in silence, now with a buzz of whispers.

Seventeen thousand had been reached, when Douglas B. Longhurst, forcing his way into the opposite row of faces, conspicuously and repeatedly shook his head at Jim. Jim's answer was a note of two words: "My racket!" which, when the great man had perused, he shook his finger warningly and departed, I thought, with a sorrowful countenance.

Although Mr. Longhurst knew nothing of Bellairs, the shady lawyer knew all about the Wrecker Boss. He had seen him enter the ring with manifest expectation; he saw him depart, and the bids continue, with manifest surprise and disappointment. "Hullo," he plainly thought, "this is not the ring I'm fighting, then?" And he determined to put on a spurt.

"Eighteen thousand," said he.

"And fifty," said Jim, taking a leaf out of his adversary's book.

"Twenty thousand," from Bellairs.

"And fifty," from Jim, with a little nervous titter.

And with one consent they returned to the old pace, only now it was Bellairs who took the hundreds, and Jim who did the fifty business. But by this time our idea had gone abroad. I could hear the word "opium" pass from mouth to mouth; and by the looks directed at us, I could see we were supposed to have some private information. And here an incident occurred highly typical of San Francisco. Close at my back there had stood for some time a stout, middle-aged gentleman, with pleasant eyes, hair pleasantly grizzled, and a ruddy, pleasing face. All of a sudden he appeared as a third competitor, skied the Flying Scud with four fat bids of a thousand dollars each, and then as suddenly fled the field, remaining thenceforth (as before) a silent, interested spectator.

Ever since Mr. Longhurst's useless intervention, Bellairs had seemed uneasy; and at this new attack, he began (in his turn) to scribble a note between the bids. I imagined naturally enough that it would go to Captain Trent; but when it was done, and the writer turned and looked behind him in the crowd, to my unspeakable amazement, he did not seem to remark the captain's presence.

"Messenger boy, messenger boy!" I heard him say. "Somebody call me a messenger boy."

At last somebody did, but it was not the captain.

"He's sending for instructions," I wrote to Pinkerton.

"For money," he wrote back. "Shall I strike out? I think this is the time."

I nodded.

"Thirty thousand," said Pinkerton, making a leap of close upon three thousand dollars.

I could see doubt in Bellairs's eye; then, sudden resolution.

"Thirty-five thousand," said he.

"Forty thousand," said Pinkerton.

There was a long pause, during which Bellairs's countenance was as a book; and then, not much too soon for the impending hammer, "Forty thousand and five dollars," said he.

Pinkerton and I exchanged eloquent glances. We were of one mind.

Bellairs had tried a bluff; now he perceived his mistake, and was bidding against time; he was trying to spin out the sale until the messenger boy returned.

"Forty-five thousand dollars," said Pinkerton: his voice was like a ghost's and tottered with emotion.

"Forty-five thousand and five dollars," said Bellairs.

"Fifty thousand," said Pinkerton.

"I beg your pardon, Mr. Pinkerton. Did I hear you make an advance, sir?" asked the auctioneer.

"I--I have a difficulty in speaking," gasped Jim. "It's fifty thousand, Mr. Borden."

Bellairs was on his feet in a moment. "Auctioneer," he said, "I have to beg the favour of three moments at the telephone. In this matter, I am acting on behalf of a certain party to whom I have just written----"

"I have nothing to do with any of this," said the auctioneer, brutally.

"I am here to sell this wreck. Do you make any advance on fifty thousand?"

"I have the honour to explain to you, sir," returned Bellairs, with a miserable assumption of dignity. "Fifty thousand was the figure named by my principal; but if you will give me the small favour of two moments at the telephone--"

"O, nonsense!" said the auctioneer. "If you make no advance, I'll knock it down to Mr. Pinkerton."

"I warn you," cried the attorney, with sudden shrillness. "Have a care what you're about. You are here to sell for the underwriters, let me tell you--not to act for Mr. Douglas Longhurst. This sale has been already disgracefully interrupted to allow that person to hold a consultation with his minions. It has been much commented on."

"There was no complaint at the time," said the auctioneer, manifestly discountenanced. "You should have complained at the time."

"I am not here to conduct this sale," replied Bellairs; "I am not paid for that."

"Well, I am, you see," retorted the auctioneer, his impudence quite restored; and he resumed his sing-song. "Any advance on fifty thousand dollars? No advance on fifty thousand? No advance, gentlemen? Going at fifty thousand, the wreck of the brig Flying Scud--going--going--gone!"

"My God, Jim, can we pay the money?" I cried, as the stroke of the hammer seemed to recall me from a dream.

"It's got to be raised," said he, white as a sheet. "It'll be a hell of a strain, Loudon. The credit's good for it, I think; but I shall have to get around. Write me a cheque for your stuff. Meet me at the Occidental in an hour."

I wrote my cheque at a desk, and I declare I could never have recognised

my signature. Jim was gone in a moment; Trent had vanished even earlier; only Bellairs remained exchanging insults with the auctioneer; and, behold! as I pushed my way out of the exchange, who should run full tilt into my arms, but the messenger boy?

It was by so near a margin that we became the owners of the Flying Scud.