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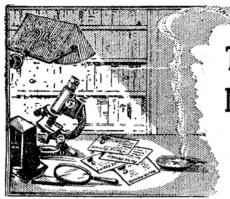
Aug. 27, 1921.

THE FLEET BOXING CONTESTS.

"Oh, my aunt!" gasped the dude, surveying the gorgeous figure of the senior snotty through his rimless monocle.
"Hold me up, somebody! Oh, it's you, Murdock, deah boy! I thought it was the Japanese pwince for the moment."

SEE SPLENDID STORY INSIDE.

COMPLETE IN THIS NUMBER.



THE CASE OF THE NIGERIAN GOLD MINE!

The second secon

A Grand, Long Complete Detective Story introducing Ferrers Locke and Jack Drake.

BY OWEN CONOUEST.

Ferrers Locke, the Wonderful Detective, Solves Another Big Mystery.

From the Valley of the Shadow!

ERRERS LOCKE gave a sudden start.

It was past midnight. There was hardly a sound on the long, dusky reach of the Embankment, save the faint echo of the famous detective's tread as he strolled along. Suddenly, from one of the seats, a figure detached itself, and, like a black shadow, darted across the detective's path.

It was heading for the river, the river that flowed and murmured below, glistening with reflected lights. Ferrers Locke did not need telling the meaning of that sudden rush—he knew that some homeless, hopeless wretch, driven by despair, perhaps by hunger, had determined to seek the end of suffering, by a plunge into the deep, dark

The figure flitted before him like a shadow; he caught only a glimpse of a pale, stony face and ragged clothes. In an instant Ferrers Locke had acted.

Swift as the rush of the desperate man was, the spring of the detective was swifter; and his hand dropped on the man's shoulder, and held there, with a grasp of iron. There was a faint cry from the wretch, as he was swung back from death by the grip of the detective.

"Let me go!"

"Stop!" said Locke quietly.

"Let me go!" The man's voice rose in an hysterical

"Let me go, I tell you! You fool, but for you it would have been over now." He shuddered and trembled. "Let me go!" he panted.

The detective compressed his grasp. The man struggled

feebly.

"I shall not let you go," said Ferrers Locke coolly.
"Whatever the trouble is, my friend, that is not the way

out. That is the fool's way—the coward's way."

He led the man back to the seat he had so suddenly quitted. The hapless wretch still made a feeble resistance, but he was like an infant in Ferrers Locke's strong hands.
"Sit down!"

The man sank upon the seat. "I am starving!" he breath

"I am starving!" he breathed.
"That is easily remedied," said

"That is easily remedied," said Locke. "You are in a Christian country, my friend."

He looked round him. A taxi was crawling by, having dropped a fare at a big hotel farther up. Locke held up his hand.
"Come with me," he said quietly.

The taxi stopped.

"Better let me alone," muttered the man. "You don't now. You don't understand, and I'm not a beggar—." know. " Come!"

Locke threw open the door of the taxi, and almost lifted the man in. He gave the direction to the driver, and the "Where are we going!" muttered the shadowy figure at the detective's side.
"To my home."

"Better to have let me alone."

Locke made no reply to that, and they sat in silence till the taxi stopped at the house in Baker Street. Locke dismissed the taxi, and with a firm grasp on his companion's arm, led him into the stone porch, and opened the door with The door closed quietly behind them when a latch-key. they were within.

was both curious and compassionate. The man was old, his hair was grey; his unshaven chin

Locke pressed a button, and the hall was flooded with light. In the light he looked at his companion. His look was stubbly with grey whiskers. His cheeks were thin, his lips colourless and tremulous. His eyes blinked feebly in the light.

There was a faint footfall, and Sing-Sing, Locke's Chinese servant, appeared, his sianting eyes gleaming for a moment curiously at the detective's companion.

"Not in bed. Sing-Sing?" said Locke.

"Me waitee," said the Chinese, in his soft voice. "Allee

" Me waitee,

'Drake has gone to bed?"

"Yes."

"As you're up, Sing-Sing, you shall make yourself useful," said Locke, with a smile. "Get some supper for this gentleman, and bring it as soon as you can into my

Sing-Sing bowed his pig-tailed head and glided away.
"Come:" said Locke.

He led his strange companion into the private cabinet; the room with book-lined walls which was the detective's own special den, and into which strangers were rarely admitted. The man obeyed him mechanically.

"Sit down!"
"Why are you doing this?" the man muttered huskily. Locke smiled, and pushed him gently into a big chair.

Locke smiled, and pushed him gently into a big chair. The old man collapsed rather than sat in the chair.

Sing-Sing glided into the room with a tray, which he placed on a table at the stranger's elbow. It was a well-spread tray, and the wretched man's eyes glistened as they fell upon it. He looked at the detective, and his lips moved. "Eat!" said Ferrers Locke quietly. "We can talk afterwards."

The man nedded and etc. Ferrers Locke filled his pine.

The man nodded, and ate. Ferrers Locke filled his pipe, and leaned back in his chair, smoking and waiting. "God bless you," said a husky voice at last.

The man sat upright in his chair; there was a tinge of

The man sat upright in his chair; there was a tinge of colour in his cheeks now.

"You feel better?" asked the detective, with a smile.

"I had not eaten for two days!" muttered the man.

"But—but who are you, the only Good Samaritan I have ever met?"

"My name is Ferrers Locke."

The man started.

The celebrated detective?"

"The detective at least," said Locke smiling. "And now—I do not know your name yet?"

"Mellaire—John Mellaire," muttered the man. "Heaven bless you, Mr. Locke. I don't know whether I ought to thank you for saving my life—"

"You ought to thenk me for saving you from a crime"

"You ought to thank me for saving you from a crime," said Ferrers Locke drily. "Murder is none the less murder when the victim is oneself."

when the victim is oneself."

"I know—I know; but after what I have gone through—
and—and I was without hope. I have been robbed of all I
have—I was not always like this," muttered Mellaire.
The detective's keen eyes lit up with interest.

"You have been robbed?" he repeated.
Mellaire laughed mirthlessly.

"Oh, not in any way that you could help, Mr. Locke.
The man who robbed me, and a thousand others, sits in the seats of the mighty: his name is a power in the land. No

seats of the mighty; his name is a power in the land.

"And his name?" asked Locke.
"The law of libel cannot touch a homeless outcast like me, so I may tell you. You have heard of Brand Gunsbourg?"

"The financier?"
"Yes." "The company promoter," said Ferrers Locke. "Naturally, I have heard of him. You mean that you have lost your all in one of his companies."

Mellaire nodded.

"The N'koko Mine," he said. "Do I look like a share-holder in a big mine, Mr. Locke?" He grinned sardonically.

"But that is what I am. I hold ten thousand shares in the N'koko Mine of Nigeria, and every share cost a pound sterling. You can pick up the shares now for waste-paper, if you like. They would not sell for a farthing each."

Ferrers Locke looked at the man with a strange expression.

sion.

"It is fortunate that I was taking a stroll on the Embankment this evening," he said. "How long is it since you have inquired into the market price of your shares, Mr.

The man stared.
"I don't know-six months, at least. They were unsale-

"Six months ago they were unsaleable, excepting for a ere song," said Locke. "Yet even then you could have mere song," said Locke. obtained something-

"Enough to buy a meal, perhaps," said Mellaire. "But ten thousand shares, Mr. Locke, in which all my money

was invested---"
"You have not looked at a financial paper lately," said Ferrers Locke.

'It is not likely."

"It is not likely." It is a pity, though." said Locke tranquilly. "Six months ago, Mr. Mellaire—even two months ago—N'koko shares could have been picked up for nothing, or next to nothing. But at the present time-

Mellaire started.
"You don't mean to say that the shares have risen—that there is anything in the N'koko Mine?" he breathed. "It's

Every day the company was expected to go into liquidation, and it was well known that there would be nothing to distribute among the shareholders." Ferrers Locke turned to his desk and picked up a paper.

was a financial paper, and he turned to the column " West African Mines.

"To-day there were fifteen bargains marked in N'koko shares," he said. "The average price is one shilling."
"One shilling!"

"One shilling!"

"If you sold your shares to-morrow morning, Mr. Mellaire, you would not ten thousand shillings," said the detective, "less broker's commission, of course."

"Five hundred pounds!" gasped Mellaire.

" Precisely."

Mellaire leaned back in his chair, catching his breath. He straightened up again, gazing at the detective almost

"But there is nothing—nothing—nothing in the mine!" he panted. "I tell you the engineer's reports proved it. The company was a swindle from the start. They had the leases in Nigeria, but there was nothing there. There was leases in Nigeria, but there was nothing there. There was tin, of course, but it would not pay for the working, even

tin, of course, but it would not pay for the working, even when tin was at four hundred pounds, and now it is—what? Under one hundred and sixty pounds. Mr. Locke, you are not playing with me? This is not a cruel joke?"

"Calm yourself," said Ferrers Locke quietly. "Your shares could be sold to-morrow morning for five hundred pounds. But—I should not advise you to sell them. Some-body, my friend, is buying N'koko shares, buying them hard and fast, and in a week or two the price has risen from nil to one shilling. Shareholders are naturally rushing to sell for anything they can get—naturally, but thoughtlessly. If I were a shareholder in N'koko I should want to know why they are being bought, before I sold."

"You—you think—"

"I think somebody has a powerful recease for her

"I think somebody has a powerful reason for buying shares that are generally supposed to be so much wastepaper." said Ferrers Locke. mers that are generally supposed to be saper," said Ferrers Locke.

Mellaire passed a hand across his brow,
"I can't understand it. I can't——"

"I can't understand it. I can't—
Locke rose to his feet.

"We will talk of this to-morrow," he said. "Sing-Sing has prepared a room for you. You will find all that you need there. Come, I will show you to your room. What you want now is a good night's rest."

"Heaven bless you!" faltered Mellaire.
And when the hapless shareholder in the N'koko Mine was fast asleep, Ferrers Locke sat for some time in deep thought, the smoke curling from his pipe; and it was an hour later that Locke sought his couch.

hour later that Locke sought his couch.

A Call in the City!

ACK DRAKE, the famous detective's boy assistant, had a companion at the breakfast-table next morning. Drake had not seen Mr. Mellaire overnight, or he would have been struck by the change in his appearance. A night's rest, a bath, and a shave, and a suit of Ferrers Locke's clothes, had worked wonders. .

Mellaire still appeared pale and worn, but he looked a new man; and there was hope, like new life, in his face. Ferrers Locke left him finishing his breakfast with Drake, as Wootton brought the car round. Mellaire looked at him

anxiously as he rose.

"I have to go into the City," said Locke. "I shall not be absent long. You will await my return here, Mr. Mellaire?"

"I will do anything you tell me, Mr. Locke," said Mellaire

The summer sun was streaming down into the walled garden enclosed behind the house at Baker Street. After breakfast Mr. Mellaire was accommodated there with a chair, a newspaper, and a pipe, and Drake left him, and went to his morning's work in the detective's cabinet—collecting and filing newspaper reports.

to his morning's work in the detective's cabinet—collecting and filing newspaper reports.

His task that morning was rather an unusual one, however, he had to search the files of newspapers for all references to the N'koko Mine of Nigeria, and collect them ready for Ferrers Locke's perusal when he returned. From which Drake sagely deduced that Mr. Mellaire's presence had something to do with the Nigerian mine, and that the mine would figure in a case Ferrers Locke was about to handle.

Meanwhile, Locke was busy. The car bore him through the din and traffic of busy streets, till he stopped at a block of buildings within a few minutes' walk of the Bank of England. It was the office of Cameron, Abrahams, and Cameron, stockbrokers, that Ferrers Locke entered.

Locke was evidently well known there, for he was shown at once into Mr. Cameron's private office.

That gentleman had just arrived. He was a fat little gentleman, with a curved nose and black eyebrows, which certainly did not seem to agree with the Scottish name he bore. And when he bade the detective good-morning, his accent was rather that of the banks of the Jordan than of the banks of the Tweed.

"You are an early bird this morning, my dear Locke," he said with a smile, ten o'clock being an early hour from Mr. Cameron's project of view, "Lake a park just arrived."

said with a smile, ten o'clock being an early hour from Mr. Cameron's point of view. "I have only just arrived. Sit Cameron's point of view. down, my dear fellow."

Locke took a chair, and the stockbroker regarded him rather curiously.

"Is it business?" he asked.
"In a way," answered Locke. "I am looking for some information, and I have come to the fountain head."

Mr. Cameron smiled.

"Is it a matter of buying or selling?" he asked.
"Neither, as it happens; but I shall waste only a few minutes of your time.

The broker shrugged his shoulders.

"There is plenty of time to waste in the City these days," said. "You have heard of the slump, I suppose." am keeping ten clerks to talk to one another about the races. am keeping ten cierks to talk to one another about the races. We put through a contract note about twice a day. Take all the morning, if you like."

"I shall not do that," said Locke, with a laugh. "Tell me something about the N'koko Mine, Cameron."

The broker looked interested at once.

"Buy!" he said laconically.

"Why?"

"Received a contain semplody is been an the shape."

"Because a certain somebody is keen on the shares," answered Mr. Cameron.

"Brand Gunsbourg, by any chance?"

"It is not official, of course," said Cameron. "But, between ourselves, I am fairly certain it is Gunsbourg. A couple of weeks ago somebody began to inquire for N'koko shares. A line of five hundred were taken at a penny each. The bargain was marked in the financial papers-it was followed by several more markings—at a penny, twopence, and threepence. Of course, you know what the N'koko is—a derelict Nigerian tin mine. There are dozens of them. But since the gold discovery in Nigeria a good many speculators have been picking up derelict shares, in the hope that the gold discovery may extend to their lands.'

Locke nodded. "When I noticed that N'koko were being bought, I put it down to that," continued the broker. "But the demand is down to that," continued the broker. "But the demand is too persistent for that. The price has risen steadily from a penny to a shilling. At least twenty thousand shares have changed hands, I should say."

"And the reason?"

"Somebody knows something," said Mr. Cameron, tersely.

"The demand continues?"

"Certainly."

"And the buyers—"

"When I became curious on the subject. I made it a

"When I became curious on the subject, I made it a point to inquire a little. The shares have been bought through half a dozen firms of brokers, but I've made it out pretty clearly there is only one purchaser. I have not had his name actually given me, but I have no doubt whatever that it is Brand Gunsbourg."

"And his object?" And his object?"

"Well, you know Gunsbourg's methods," said Mr. Cameron, with a shrug. "It may be simply to start a boom in N'koko, and sell out as soon as the public catches on, and begin to run

after them and buy. But I believe there is something more in it than that. The buyer wants to obtain a controlling interest in the mine."

THE BOYS' HERALD.

"Because?"
"There's no telling. Silver has been found in Nigeria, but silver's too low now to account for it. Gold has been struck in several places, but there is no report of a strike on the N'koko property. Somebody—Gunsbourg or somebody else—may have had a secret tip that the gold strike extends to N'koko."

Ferrers Locke nodded thoughtfully.
"Gunsbourg promoted the company, years ago, I think?"

he said.
"Quite so, and was chairman. He resigned from the board

and sold out long ago."

How many dividends has the company paid?"

"How many dividends has the company paid:
"One—the first and last. It was paid to boost the shares
while those in the know sold out, of course, but it was
done too carefully for Mr. Gunsbourg to risk anything. He
and his friends retired on their laurels," grinned Mr.
Gameron. "The company has drifted from bad to worse since-it ought to have been in liquidation long ago.

"It was, in fact, a swindle foisted on the public by an unscrupulous company promoter?"

"In strict privacy, we may say so, but I'm afraid it would be libel to say so in the street."

Locke knitted his brows.

"After washing his hands of the company, Gunsbourg has started in, suddenly, to buy shares," he said. "If he goes on at this rate he will soon have a controlling interest."

"No doubt."

"Yet there is no report, so far as one can tell—"
"I have inquired at the company's offices," said Mr. ameron. "Nothing is known there of any gold on the Cameron. Yet Gunsbourg must have a reason."

"He is not the man to expend cash without a reason."

"Secret information—"
"Possibly."

"But how?"

Another shrug from the fat, little broker.

"Gunsbourg has his own sources of information," he said.
"Yet the company's engineer and manager in Nigeria

know nothing, or they would have cabled."

"That is so."

"Then," said Locke slowly. "if a strike has been made on the N'koko property, it is known only to some outsider, from whom Gunsbourg has derived his information."

"No doubt."

After a few more words, Ferrers Locke took his leave, and returned to the car. His face was very thoughtful as he drove back to Baker Street.

Jack Drake met him as he entered.

"A lady to see you, sir-a Miss Lawrence. She insisted upon waiting till you came in." The detective nodded, and passed into his consulting-room.

The Missing Engineer!

R. LOCKE? A girl seated by the window rose as the detective entered, and her eyes dwelt inquiringly on the cool,

clear-cut face. Ferrers Locke bowed.

"At your service, Miss Lawrence. Pray tell me how I can help you." He waved her to her chair.

The girl sank into her seat, and clasped her hands nervously. Locke's keen eyes read the sign of trouble in her

"Mr. Locke, I—I want you to help me. I am sure you could help me," she faltered. "I hoped at first that the police could do so, but it is over a fortnight now, and still

"She caught her breath. "But—but I ought to tell
you that I—I am poor, and—and I understand that your fees are very high. I ought not to have come to you, but—but "
—her face crimsoned—" if Hugh is not found, I don't know

what I shall do."

"My dear young lady," said Ferrers Locke soothingly,
"let me know exactly what I can do for you, and we need
not discuss the fees at present." He smiled. "Tell me what
has happened. Who is Hugh?"

has happened. Who is Hugh?"

The girl's colour deepened.
"We are engaged," she said. "And—and Hugh has disappeared. But—though I am poor now, Mr. Locke, it is possible that later I may have means, for I have seen in the papers that there is now a rise in N'koko shares."

Locke started. It was the second time that the derelict Nigerian mine had been brought to his notice; first by the attempted suicide on the Embankment was by this matter.

attempted suicide on the Embankment, now by this pretty and troubled girl. The detective's interest was keenly aroused now.

You are a shareholder in-the N'koko?" he asked. "I hold five hundred shares. I invested in them on Hugh's advice," said Miss Lawrence. "I bought them for very little; they were supposed to be worthless. But Hugh advised me, and as he was in Nigeria, I supposed that he knew. I could not have bought them at par," she added, with a faint smile. "I am poor; I earn my bread by typing. It is the only time I have ever bought shares, and the bank manager was amused when I told him I wanted him to buy N'koko for me. But Hugh advised me.

manager was amused when I told him I wanted him to buy N'koko for me. But Hugh advised me."

"Please tell me the whole affair from the beginning," said Ferrers Locke quietly. "In the first place, who is Hugh, and what is his other name?"

"Hugh Kennedy. He is a mining engineer," said the girl. "You know, of course you know, that it is not an easy thing for even a first-class mining engineer to get a good berth at home now. Hugh had an offer last year to go to Nigeria, and he was glad to go. He went out to take up a post with a prospecting company, and it failed a short time after he arrived there, and Hugh was left-stranded, as he called it in his letter to me. But he told me he had seen a great deal of the country, and hoped to be able to do something out there. I heard very little from him; he was up country, and of course letters could not come often. But a letter came to tell me to buy N'koko shares, if I could. I had never heard of the mine before, and did not even know what it was, but I began to inquire, and found that it was a tin mine, that had paid only one dividend, and was supposed to be no good. But the shares were so cheap that I was able to buy five hundred."

Locke's eyes glistened.
"Did Mr. Kongedr tell you his reason for weating you to

Locko's eyes glistened.

"Did Mr. Kennedy tell you his reason for wanting you to buy N'koko?" he asked.

"No: he said he had a good reason, but would not trust it to a letter."

"Had he worked in the vicinity of the N'koko property?"

"The girl check her head."

The girl shook her head. "I don't know; I know very little of Nigeria. I know

that he had been prospecting in the region of the Limoro He has returned to England now, I understand?"

"Yes; I had a letter from him, posted from Liverpool," said Miss Lawrence. "He had worked his passage home."
"Then, whatever discovery he may have made, it has

not enriched him."
"No, but his letter was very hopeful. I was to expect him on the following Tuesday, but—but he never came." Her voice faltered.

"And you have not seen him?"

" No."

"Have you the letter?"

"It is here."

The girl drew a folded letter from her dorothy-bag, and passed it to the detective.

Locke read it through. It was brief.

"My dearest Celia,—I am home again, and coming on direct to London. I have good news—tremendous news, though I may not be able to tell you all at once. I have to see a man—rather a big gum—I've spoken to him on the telephone already, and he has promised me an interview.



"But I am not here to bandy words," said the detective. "I om here to ask for Hugh Kennedy." "Hugh Kennedy!" stammered Gunsbourg. "Exactly." "Are you mad!" said the financier, pale to the lips. "I know nothing of him. I do not even know the name—"?

Immediately afterwards I shall come to you, so expect to see me on Tuesday, in the afternoon. By the way, you will remember my tip about N'koko. Don't part with your shares on any consideration whatever, and buy more if you have any cash in hand. I have worked my passage home, dear; but the next trip will be on very different lines.

"In haste, Your loving Hugh."

"And this letter reached you—"
"On the morning of the Tuesday when I should have seen him—a fortnight ago," said Celia Lawrence.

No word from him since?

" None."

"Have you taken any steps?" "Have you taken any steps?"
"I—I was surprised and auxious. I—I thought of a rail-way accident. In a few days I was seriously alarmed, and I went to the police again. They were very kind, and they made inquiries. They found that Hugh had landed in Liverpool, and stayed a night in a cheap hotel there, and had taken a ticket for London on Monday. After that nothing was known of him."
"Or of any accident or outrage on the line?"

Or of any accident or outrage on the line?"

"Or of any accidence of the control of the probability, then, is that he arrived in London, and then—" Locke wrinkled his brows. "He was to see this man—the 'big gun' he speaks of—on Tuesday, before he came to see you."
"Yes."
"Yes." thous nothing of the man concerned?"

"You know nothing of the man concerned?"
"Nothing."

Locke reflected for a moment of two.
"You have been acquainted with Mr. Kennedy a long

Ever since we were children." "Then you know something of his life before he went to igeria. Do you know if he had acquaintances in the finan-Nigeria.

world?" 'I know that he met a man in business, that is all."

" No special man?

" Not that I can recall."

"Not that I can recall."
"Is the name of Brand Gunsbourg familiar to you?"
"Oh, yes, Hugh has spoken to me of him."
Locke's eyes glistened.
"What has he said of him?"
"Only that he was a financiar interested in West Af-

"Only that he was a financier interested in West African mining matters. That he was rich—and unscrupulous. He told me that Mr. Gunsbourg was really the promoter of—of companies that were not intended to do any serious business, but to catch shareholders' money. That is all that I but to catch shareholders' money. remember.

"He knew him, at all events"

"Oh, yes."
"I will take up this matter. Miss Lawrence." said Ferrers Locke, after a few minutes of thought. "I am glad you

came to me-very glad indeed. I have every hope that I may be able to find Mr. Kennedy."

The girl's face brightened wonderfully.
"Oh, Mr. Locke!- I—I knew you could help me. have been afraid that he is—is—is dead."

"I think there is little danger of that," said Locke. "He has disappeared—a fortnight ago—and a fortnight ago a demand set in for N'koko shares. I have little doubt, Miss

demand set in for N'koko shares. I have little doubt, Miss Lawrence, that Hugh Kennedy is alive, and that he will be released when a certain person shall have completed a certain financial operation. But we shall not wait for that. I shall set to work at once."

"But—but how can you feel sure that he is living, Mr. Locke?" said the girl breathlessly.

"Because even a rich financier has only one neck!" he answered; "and he would not care to risk it, without the direst necessity, which did not occur in this case. But I cannot explain now. I hope to have good news for you soon, and that is all I can tell you at present."

"It is enough to make me very happy!" murmured the

"It is enough to make me very happy!" murmured the girl; and her face was very bright as Ferrers Locke con-

ducted her to the door.

Brand Gunsbourg At Home.

ERRERS LOCKE was very thoughtful during lunch, and Drake and Mr. Mellaire spoke but little. During lunch Locke read through the extracts Drake had col-lected for him, and gave his boy assistant a word

And Drake was sent into the cabinet to fetch a Mining Manual, which Locke opened at the list of company directors. And he made a note of "Gunsbourg B., Oak Lodge, Reigate." The name was followed by a list of fifteen or sixteen companies of which Mr. Gunsbourg was a director. Evidently Mr. Gunsbourg has a big fine or sixteen companies of which Mr. Gunsbourg was a director. Evidently

companies of which Mr. Gunsbourg was a director. Evidently Mr. Gunsbourg had his finger deep in the financial pie.

"I shall want the car at four o'clock, Drake," said Locke, "and you shall come with me, my boy."

"I shall be ready, sir," said Drake, and he quitted the dining-room, leaving Ferrers Locke alone with his guest. Locke turned towards Mellaire with a smile.

"I have been looking into your affair," he remarked.

"I think, Mr. Mellaire, you have some grounds for faith in the future of the N'koko Mine. If I were given to Stock Exchange speculation, I should certainly buy N'koko shares for a rise. One moment, while I telephone."

It was Mr. Gameron's office in the City that Locke called up on the telephone. There was a smile on his face as he came back to his wondering guest.

came back to his wondering guest.
"N'koko are two shillings to-day," he said. "There is rather a rush for them. It is leaking out that somebody behind the scenes is gathering N'koko as fast as he can.

(Continued on next page.)



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There are others buying now, I fancy, and the gentleman will not have it all his own way. If you take my advice, Mr. Mellaire, you will hold on to your shares."

"Your advice is a command to me, Mr. Locke. You have saved my life, and given me hope," said Mr. Mellaire, and moved voice. "But—but—you have taken me as a burden on you, and—and—"

"Not at all. I am going to advance you fifty pounds for your immediate expenses, Mr. Mellaire, which you will return when—"

"When you are able to sell a block of fifty of your N'koko shares at par!" said Locke, smiling.

"At par! Impossible. You think—"

"At par! Impossible. You think—"
"I think it is very probable that N'koko will be at par and beyond it, when certain facts are known, which I shall place before the present directors as soon as I am certain of my ground."

"Good heavens!" breathed Mr. Mellaire.

The outcast of the Embankment looked twenty years

outcast of the Empankment looked twenty years younger when he walked down the steps, a little later, from Ferrers Locke's house. Locke glanced at him with a smile as he went down Baker Street. Ten minutes later the detective stepped into his car, and Jack Drake followed him in. "Oak Lodge, Reigate!" said Locke to his chauffeur. "Are we going to see Mr. Gunsbourg?" asked Drake, whose eyes had been on the list in the Mining Manual. Ferrers Locke nodded

Ferrers Locke nodded.

"We are going to see one of the biggest rascals of modern times, a rascal whom, some day, I hope to lay by the heels," he said. "We shall catch him soon after his return from the

he said. "We shall catch him soon after his return from the City, and I think our visit will be a surprise to him."

Little was said as the car glided swiftly by the lovely Surrey roads. It stopped at last at the gates of a pretentious-looking mansion on the outskirts of Reigate.

A lodgekeeper opened the gate, and the car rolled up the handsome drive to the house. Ferrers Locke sent in his card, and was immediately admitted. The famous detective and his companion were shown into a library, where they waited a few minutes for the master of the house.

Mr. Gunsbourg came in—a fat, sallow man, with light blue

Mr. Gunsbourg came in—a fat, sallow man, with light blue eyes that were very keen and searching. His manner was cordiality itself; but Drake thought that he detected an

underlying uneasiness.

"This is an unexpected pleasure, Mr. Locke," said the nancier. "Please be seated. What has brought you out financier.

financier. "Please be seated. What has brought you out to Reigate?"
"Business, Mr. Gunsbourg," said the detective, drily, without noticing the podgy hand that was extended to him. Gunsbourg's fat lips closed hard.
"Well?" he said tersely.
"I am interested in the N'koko Mine."
Brand Gunsbourg started.
"The N'koko Mine!" he repeated mechanically.
"Evacily."

" Exactly." "You appear to be labouring under some error, Mr. Locke," said the financier sarcastically. "I am neither a stockbroker nor a stockbroker."

stockbroker nor a stockjobber."

"Quite so. I am not buying shares," said Locke coolly.
"Speculation is not in my line, or I might be bidding against
you in the market for N'koko shares, and I have no doubt
I should make a very handsome thing by doing so."

Brand Gunsbourg eyed him grimly and searchingly.
"You talk in riddles," he said. "I have heard of the
N'koko Mine; in fact, I was its first chairman years ago. I
sold out my interests long since."

"In the days before gold in Nigeria was dreamed of!"
suggested Locke.
Gunsbourg started again.

Gun bourg started again. "But I am not here to bandy words," said the detective.
"I am here to ask for Hugh Kennedy."
"Hugh Kennedy!" he stammered.
"Exactly."

"Exactly."

"Are you mad!" said the financier, pale to the lips. "I know nothing of him. I do not even know the name..."

"He came to see you on Tuesday, exactly a fortnight ago." said Ferrers Locke quietly. "He has not been seen along the company of the palice. Mr. Gunsbourg. since. If you cannot produce him alive, Mr. Gunsbourg, you will have a charge of murder to answer."

The financier sank into a chair. His eyes dilated as he

The mancier sank into a chair. This eyes dilated as he stared at the man from Baker Street.

"You are bluffing." he muttered. "I know you, Locke. I know you. As for Hugh Kennedy, the name is unfamiliar to me—such a man never came to see me. It is false from beginning to end. Now leave my house, Ferrers. Locke, or I will have you thrown from the door by my servants."

Wants.

Ferrers Locke did not stir.

"You will produce Hugh Kennedy." he said. "And you will transfer the whole of your holding in N'koko to a charitable institution, to be named by me. I will give you three minutes to make up your mind."

Gunsbourg breathed hard.

Gunsbourg breathed hard.

And-and if you are disappointed?"

"I shall not be disappointed," said Ferrers Locke tranquilly. "You are too good a business man, Mr. Gunsbourg, not to close with so excellent an offer. The alternative is a charge of kidnapping, and a search of your house by the police. You can take your choice."

There were beads of perspiration on the fat man's fore-

head now.

"A thousand curses!" he muttered. "What do you know? How do you know?" "You-you fiend!

"That does not matter now. I know that Hugh Kennedy called to see you on the Tuesday a fortnight ago, with his news of the discovery he had made on the N'koko property, news of the discovery he had made on the N'koko property, and instead of joining in with him to exploit the discovery, as he evidently expected, you determined to grab the profit entirely for yourself. He was in your hands, and you did not let him escape from them. I have not a very high opinion of that young man, but I am acting for the sake of one who has a very high opinion of him, and for her sake I prefer to close this case without public scandal. But your three minutes have nearly elapsed, Mr. Gunsbourg."

The financier ground his teeth.

"You hold the winning card, Ferrers Locke, though only Satan, who I believe is your assistant, knows how you gained

Satan, who I believe is your assistant, knows how you gained your information. I throw up my hands. No scandal, you

Locke nodded.
"On my conditions," he said. "The immediate release of Kennedy, and the transfer of your N'koko shares to a charitable institution. The punishment is a light one, Mr.

charitable institution. The punishment is a light one, Mr. Gunsbourg, for a man of your wealth."

"One word," muttered Gunsbourg. "If the offer of ten thousand shares is worth anything to you—"

"It is worth nothing."

"In a month they will be at par, and over."

"I know it." Ferrers Locke glanced at his watch. "Time is up, Gunsbourg."

"A thousand curses! I am in your hands," said Gunsbourg sullenly, between his teeth. "Come with me. I shall remember this, Locke."

"Remember it as a lesson," said the detective. "I shall

"Remember it as a lesson," said the detective. "I shall not deal with you so lightly next time."

The fat man sneered, and led the way from the library. Ferrers Locke and Drake followed him into the garden, and along a winding path into a thick wood at the garden's

The Story of the Gold Reef.

T was some hours later, in Ferrers Locke's consulting room at Baker Street, that Hugh Kennedy told his story. He told it frankly, if a little shamefacedly.

It was while prospecting along the Limoro River that he had made the lucky strike—a few ounces of alluvial gold

ne nad made the lucky strike—a few ounces of alluvial gold that had guided him to the big discovery, the gold reef.
"I didn't know that it was on the N'koko property then.
Mr. Locke," he said. "The property's miles in extent, and half abandoned; but afterwards, I fixed it up that the reef was right in the N'koko ground, and—and—" He paused and coloured.

"And you wrote to Miss Lawrence advising her to buy N'koko shares," said Locke. "That was natural, no doubt. But after that, Mr. Kennedy?"

The young man hung his head a little. "I'd been hard up so long-fairly up against it," he said, "and what I did was what most others would have done. You needn't tell me that I ought to have reported the dis-You needn't tell me that I ought to have reported the discovery to the N'koko people, and let the poor devils of shareholders get a look-in for their money at last. I could have struck a bargain with them. But, there it was, a gold reef worth a cool million very likely, and I knew that N'koko shares were a drug in the market at home. Nine men in ten would have kept it dark, and bought N'kokos, Mr. Locke."

"I hope not," said Ferrers Locke. "And you do not seem to have been very successful in your scheme?"

seem to have been very successful in your scheme?"
"I had no money, and I dared not let a whisper of it out in Nigeria; now there's gold talk there, a whisper would have started a rush up the Limoro River. I worked my passage home thinking out how I would not into track with home, thinking out how I could get into touch with a man who could put up the cash. There was a big fortune in it, but I couldn't have bought N'koko at a halfpenny each. I wanted

couldn't have bought N koko at a nattpenny each. I wanted a man with the money, and one who—who—"
"Who was not too particular?"
"Well, yes, perhaps," said Kennedy. "I thought of Gunsbourg—I'd met him in the City in the past, and I knew he would answer my purpose. My idea was to share equally with him, after bagging all the N'koko shares. I didn't wholly trust him, but I reckoned I had the whip hand, if he used my information and went back on me. I had only

he used my information, and went back on me. I had only to report to the company what I'd discovered, and N'koko shares couldn't have been bought for love or money. I-I

THE CASE OF THE NIGERIAN GOLD MINE.

THE BOYS' HERALD.

(Continued from page 19.)

never guessed what he would think of. I called at his office in the City. I told him enough to interest him, and he motored me down to his place in Surrey, to go into it

thoroughly, he said. thoroughly, he said.

"We went into it. I gave him the proofs, nuggets and all, and he agreed to go shares, and we had a drink on it, and the villain must have doctored the drink. I woke up in a tin hut in the middle of a wood, locked in safe and sound, with a sawage dog on guard outside. One meal a day pushed in through a skylight, without my seeing a soul. I was pretty desperate by the time you fished me out, Mr. Locke."

"No doubt."

"Of course, he was going to keep me there till he'd finished buying N'kokos." said Kennedy.

"His intention, no doubt."

"And thinking of Celia, too, what she'd think, and fear, when I never turned up. And it was she came to you—"

"And gave me the chie I needed," said Ferrers Locke.

"You I don't see how—"

Yet I don't see how-

"Yet I don't see how—"

"It is simple enough. You had stated that you had tremendous news, at the same time advising Miss Lawrence to
buy N'kokos. You called to see a 'big gun' in the financial
world about it a fortnight ago. A fortnight ago, Brand
Gunsbourg began buying N'kokos on a large scale. His
buying dated from your return and your disappearance. It was a case of putting two and two together."

"I see-now!"

"I see—now!"
"I have saved you from some weeks more of imprisonment, Mr. Kennedy," said the detective quietly. "The part you have played is not a creditable one, and it will be wise of you to say little or nothing. You were tempted. Mr. Kennedy, and you fell, and your punishment is that you have failed."

The young man's face was crimson, but he bowed his head.

You are right, Mr. Locke," he said, in a low voice. know-I know. It was sharp practice, though crowds of others would have done it. I'd been up against it for a long time, or I'd never have gone into such a scheme. I-I'm

not sorry it was a frost."
"You will take my advice now?"

" Anything."

"Anything."

"Then go at once to the chairman of the N'koko Company, and give him the facts. You have the right to bargain for a reward for your discovery. You have no right to keep it secret and skin the shareholders."

"I know—I know! I'll do exactly as you say." Kennedy rose. "And—and I thank you from my heart, Mr. Locke."

Jack Drake was interested to watch the progress of N'koko Mine shares in the financial papers during the next few days. There was a set-back for a day or two, owing to the sudden cessation of the late persistent buying. And then, when the news was known, there was a rush.

John Mellaire came into Ferrers Locke's 100m one day with a cheque for fifty pounds, and a beaming face, and there were tears in his eyes as he thanked the detective. The outca-t of the Embankment was worth thirty thousand pounds, on his N'koko holding. And a few weeks later there came to Ferrers Locke and Jack Drake an invitation to a wedding. Hugh Kennedy had received a thousand pounds from the N'koko board: and Celia's five hundred shares were worth of their happiness. And when Ferrers Locke, on one of his visits to Mr. Cameron's office in the City, came upon Brand Gunsbourg, the financier treated him with a seewl of savage dislike, and turned abruntly and walked out of the office. Mr. dislike, and turned abruptly and walked out of the office. Mr Cameron rubbed his beaked nose and blinked after him.
"You've had some trouble with Gunsbourg?" he asked.
"A little."

"A little."

"He's a hard case, but not so hard as most people have thought. He had recently made over fifty thousand shares in the N'koko Mine to an institute for wounded soldiers, and you know what N'koko are worth now," said Mr. Cameron. "A rather big gift, even for a millionaire."

And Ferrers Locke smiled.

THE END.

Another of these clever detective stories next week!



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