

WRITTEN FOR THE CANADIAN PHILATELIST.

"HE SPECULATED."

BY LEO WAGNER.

FRED STAMPSY was standing at the corner of Beaumont and Olive streets, impatiently waiting the arrival of a car that seemed to come down the street at an exasperatingly slow rate. He wanted a ride on that car, and wanted it badly, if his restlessness indicated anything.

Jack Leeward came down Beaumont, and tapping Fred on the shoulder, greeted him with:

"Hello, Fred! What are you doing? Watching the cable to see if its going to break?"

"No," said Fred, "better than that," at the same time flashing a set of Executive stamps before Jack's eyes. "I'm going to make a bundle off these."

"Ah I see," replied Jack, "buy low and sell high is the game."

"I'm going better than that, too. Here's my scheme," said Fred, confidentially. "Lavish runs in the third race at Guttenburg. I've got a sure tip on him to win and it's a splendid chance to turn one set of Executive into a half dozen. I'm on my way to M—, the dealer, to get the necessary cash."

"Didn't know you had turned gambler," said Jack.

"Gambling," said Fred, "why there's no risk at all. It's a regular lay down. Get your tickets and cash them is the size of the whole job. Come along."

"Don't care if I do go along, just to second you and see fair play," assented Jack.

The stamps were realized on and the pair got into the pool room in time to see the odds posted on the third race. Among the entries was Lavish, quoted at 10 to 1. If Lavish wins the race, Fred will win \$10 for every \$1 he puts up. Fred bought a ticket which read \$100 to \$10.

Jack took the opportunity to do a little talking while Fred got his ticket.

"What do you think of Lavish?" he asked a young fellow in striped collar and cuffs.

"Don't mention that dog to me," came the reply. "Of all the skates that ever ran around a race track, Lavish lays over all of them."

Sidling up to a fellow with a cape overcoat and a Roman nose, Jack remarked:

"Not hard to pick the winner in this race."

"Easy mit a pig E, mein frenst. Shack Rose has got dees race in a walk. I have got my spark up on it."

"Fred, I'm afraid your in the tureen," said Jack when they got together again.

But Fred's confidence could not be shaken. He seemed to have some mysterious information.

Above the hum of the crowd came the cry of the man at the telegraph instrument:

"They're off at the Gut, to a good start, Lavish in the lead."

"What did I tell you," said Fred.

"Lavish at the quarter, Kirsch second, Jack Rose third."

"Talk about a lay-down," said Fred, triumphantly.

"Lavish leads at the half by a length, Jack Rose second, Woodchopper third."

"Where do I get my money?" asked Fred.

"Lavish in the stretch, Lucy Clark second, Jack Rose third."

"Easy money," Fred says, as he nudges Jack. "They're coming under the wire. Ma Belle wins, Lucy Clark second, Lavish third."

When Fred got over the dreadful shock, he remarked: "Jack, I'm going to abjure this kind of speculating for ever. Hereafter I will speculate only in the stamps of Roman States, Bergedorf and Monaco. It is safer."

And this is why Fred's department pages are marked by five blank spaces, adorned with cut hinges.

Moral: A stamp in the hand is worth two in the bush.

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