

E2 - Mischievous Wolf and No Laughing Matter

Source: [Crunchyroll](#)

Translator:

Editor:

Timer:

QC:

(Please feel free to edit the speaker names if incomplete or inaccurate. Names are handled on a best-effort basis depending on the info on the source file. Dialogue is left as is.)

[00:28] Lawrence

Looks like you slept well.

[00:30] Holo

Yes. These furs are quite warm.

[00:40] Holo

A flea.

[00:42] Lawrence

Well, you have the finest of fur.

[00:44] Lawrence

It's the perfect environment for them.

[00:47] Holo

To think you'd notice the greatness
of this tail! You have a fine eye!

[00:53] Lawrence

Well, somewhat so.

[00:57] Holo

My white-tipped tail is a source of pride.

[01:01] Holo

As are these pointed ears of mine.

[01:04] Holo

My ears can hear the coming
of disasters and catch various lies.

[01:08] Holo

They've saved many a friend from danger!

[01:12] Holo

The Wise Wolf Holo of Yoitsu
is none other than me!

[01:20] Lawrence

And what does that nose
you're so proud of tell you?

[01:24] Holo

You should make haste.

[01:26] Lawrence

What's wrong?

[01:28] Holo

The rain will soon come.

SIGN Spice and Wolf

SIGN Spice and Wolf

SIGN Spice and Wolf

SIGN Episode 2

Mischievous Wolf and No Laughing Matter

[03:11] Lawrence

I thank God for his mercy.

[03:13] Priest

Is this your companion?

[03:17] Lawrence

This is my wife.

[03:18] Lawrence

She has some burns on her face
and always covers up in public.

[03:22] Priest

I see...

[03:26] Lawrence

Then, I will retire to our room
after taking care of our wares.

[03:47] Holo

The chilling rain has cooled my burns.

[03:53] Holo

The furs were fine, were they not?

[03:55] Holo

Those furs come from fine martens.

[03:58] Holo

There may be another creature like myself

[04:00] Holo

bringing abundance to the
mountains where they dwell.

[04:03] Lawrence

Will they...

[04:05] Lawrence

Will they fetch a decent price?

[04:07] Holo

That, I do not know.

[04:09] Holo

I am not a fur merchant.

[04:11] Lawrence

Oh, that's right.

[04:12] Lawrence

What should I do about that wheat?

[04:14] Holo

What do you mean?

[04:16] Lawrence

In other words, should I thresh it?

Or keep it as is?

[04:20] Lawrence

Well, that is, if you really

dwelt in that wheat.

[04:24] Holo

As long as I am alive, that wheat

will neither spoil nor wither.

[04:29] Holo

I may disappear if it is eaten, burned,

or ground down and mixed into the soil,

[04:37] Holo

but threshing and storing it

shouldn't be a problem.

[04:40] Lawrence

Then I'll thresh it later

and store the grains in a bag.

[04:44] Lawrence

Don't you want to keep it with you?

[04:45] Holo

That would be wonderful. It would be even

better if I could hang it around my neck.

[04:49] Lawrence

Is it all right to keep some of the wheat?

[04:52] Lawrence

I'd like to try selling it to another area.

[04:54] Holo

Many crops only grow well

in the area they belong.

[04:59] Holo

It would wither quickly.

It would be a waste to even go.

[05:06] Holo

You still smell bad after

being drenched in the rain!

[05:11] Holo

I think you are a good-looking man.

[05:14] Holo

You should try to take care of yourself.

[05:16] Lawrence

I'm at least careful enough

to not let it affect my work.

[05:20] Holo

Well, I think that beard of yours

does look good.

[05:24] Lawrence

Oh? So, you can appreciate this, too?

[05:27] Holo

Though, I prefer it a little longer.

[05:32] Holo

Like this...

[05:41] Lawrence

We should dry our clothes in the common room.

[05:43] Lawrence

I believe the room is heated.

[05:47] Lawrence

There will be others in front of the fire.

[05:49] Lawrence

Don't let them discover you.

[05:50] Holo

I am the Wise Wolf Holo!

[05:53] Holo

Long ago, I always traveled in this form.

[05:55] Holo

Just leave it to me.

[05:57] Holo

But I would have never thought of it.

[06:00] Holo

Hiding my "burned" face from the public.

[06:04] Lawrence

What do you think of it?

[06:06] Holo

Such a burn would be part of who I am.

[06:09] Holo

Just like my ears and tail, it would be something that belongs to no one but myself.

[06:17] Lawrence

I see.

[06:20] Traveler

I see. So, you come from Yorenz?

[06:24] Lawrence

Yes, I obtained salt there and delivered it to a different village.

[06:28] Lawrence

They gave me marten pelts in exchange.

[06:31] Traveler

Won't it be arduous to go back to Yorenz from here?

[06:36] Lawrence

That's where a merchant's wisdom comes in.

[06:38] Lawrence

There's no need to go back.

[06:39] Traveler

How interesting!

[06:41] Lawrence

I didn't pay any money when I purchased salt at a trading company in Yorenz.

[06:46] Lawrence

That's because I sold an equivalent amount of wheat to them

[06:48] Lawrence

at a branch from the same trading company in a different town.

[06:51] Lawrence

Because I received no money for the wheat, I paid nothing for the salt.

[06:55] Lawrence

In other words, two different sale contracts were completed without the exchange of money.

[07:00] Traveler

I see. How mysterious!

[07:03] Lawrence

This is called an exchange rate transaction

[07:06] Lawrence

and was invented by merchants to deal with people in many different areas.

[07:11] Traveler

I own a vineyard in a town called Perenzzo,

[07:14] Traveler

but I've never made a payment in such an unusual way.

[07:19] Traveler

Do you think I should know about such a system?

[07:21] Lawrence

No, it's unnecessary.

[07:23] Lawrence

As a lord who owns a vineyard,

[07:25] Lawrence

you just need to make sure merchants don't take advantage of you during price negotiations.

[07:28] Traveler

That becomes a dispute every year.

[07:32] Traveler

You said your name was Lawrence?

[07:35] Traveler

If you ever visit Perenzzo, please stop by my house.

[07:40] Traveler

You will be most welcome.

[07:41] Lawrence

Yes, I would love to.

[07:44] Traveler

Well, it seems my wife is a bit tired...

[07:48] Traveler

We will excuse ourselves for the night.

[07:50] Lawrence

Well, may God bring us together once again.

[08:01] Zheren

Mister, you're pretty good.

[08:04] Lawrence

I'm just an ordinary merchant.

[08:06] Zheren

No, no! I was aiming
for that couple myself,

[08:10] Zheren

but I couldn't quite seize an opportunity.

[08:12] Zheren

But you were able to do it so easily!

[08:15] Lawrence

When I was starting out, other
merchants looked like monsters to me.

[08:20] Lawrence

Even now, more than half are still monsters.
You just have to try your best.

[08:23] Zheren

Well, that makes me feel a little better.

[08:28] Zheren

My name is Zheren.

[08:31] Zheren

I'm a rookie merchant.

[08:37] Lawrence

I'm Lawrence.

[08:40] Zheren

Is this your companion?

[08:45] Lawrence

This is my wife, Holo.

[08:48] Zheren

You're traveling together with your wife?

[08:50] Zheren

You must really treasure her,
considering how much you cover her up.

[08:55] Zheren

I'm sure God brought us together
for this encounter.

[08:58] Zheren

Would you let me take a look?

[09:01] Lawrence

Well...

[09:02] Holo

A journey is the most enjoyable
before one sets out.

[09:05] Holo

The most frightening part of a dog is its bark.

[09:08] Holo

And women look the most beautiful
when viewed from behind.

[09:12] Holo

Uncovering a hood so casually
can easily dispel the fantasy.

[09:16] Holo

I could never do something like that to you.

[09:21] Zheren

Wow, your wife is really something.

[09:23] Lawrence

It takes everything I have just to avoid
being completely under her thumb.

[09:28] Zheren

God must have guided me to the two of you.

[09:31] Zheren

How about it, mister?

[09:33] Zheren

Would you listen to what I have to say?

[09:44] Holo

It smells so good!

[09:46] Holo

Goat cheese over boiled potatoes?!

[09:50] Lawrence

Hold on.

[09:54] Holo

Wheat?

[09:55] Lawrence

I tied a leather string around it
so you can hang it around your neck.

[09:59] Holo

Yes, thank you.

[10:04] Holo

However...

[10:07] Holo

This is currently more important!

[10:08] Lawrence

Hold on!

[10:10] Holo

Again?!

[10:12] Lawrence

The leather string and the bag of wheat.

[10:14] Lawrence

I even got goat cheese
on the potatoes as a treat.

[10:16] Lawrence

I had to donate a lot of money for all of it.

[10:19] Lawrence

On top of that, my best clothes!

[10:21] Lawrence

You'll have to pay me back for all of it!

[10:26] Holo

Is that all?

[10:28] Lawrence

Yes.

[10:31] Holo

Vegetables grown by humans
taste better than foraged nuts.

[10:36] Holo

I love the idea of cooking them with heat.

[10:49] Holo

Human throats are so narrow.

[10:51] Holo

How inconvenient!

[10:53] Lawrence

Well, wolves eat their food without chewing.

[10:56] Holo

Well, of course.

[10:59] Holo

We have no cheek space.

[11:01] Holo

I cannot take my time to chew.

[11:05] Holo

However, I have choked on potatoes once before.

[11:08] Holo

They may not be compatible with me.

[11:18] Lawrence

Come to think of it, didn't you say
you can tell when people are lying?

[11:24] Holo

Yes, more or less.

[11:26] Lawrence

To what extent?

[11:31] Holo

Well, to the point that I could tell

[11:33] Holo

you praised my tail even though

you didn't genuinely think so.

[11:38] Holo

I am not right all the time.

[11:41] Holo

Well, it's up to you to whether
you believe me or not.

[11:47] Lawrence

Then, let me ask you this.

[11:49] Lawrence

What do you think of that kid?

[11:51] Holo

Kid?

[11:53] Lawrence

The one who talked to us
in front of the fireplace.

[11:56] Holo

Oh!

[11:58] Holo

You are both kids in my eyes.

[12:03] Holo

Though you are just a bit more mature.

[12:07] Holo

What that kid told us, huh?

[12:12] Zheren

Actually, Mister,

[12:14] Zheren

it's rumored that a certain silver coin
that is currently being circulated

[12:18] Zheren

will soon be replaced with coins
that have a higher percentage of silver.

[12:21] Lawrence

Oh?

[12:22] Zheren

The new silver coin is still
worth the same as the old silver coin,

[12:28] Zheren

but the new coins will be worth more when
exchanged for the currency of other countries.

[12:34] Zheren

In other words...

[12:34] Lawrence

In other words...

[12:36] Lawrence

If we collect a large amount
of the current silver coins

[12:39] Lawrence

and exchange them with the new coins
when they become available,

[12:42] Lawrence

we can make a huge profit from the difference.

[12:45] Zheren

As expected! You're so quick to catch on!

[12:48] Zheren

What do you say?

I can tell you which silver coin it is.

[12:54] Zheren

In exchange, how about giving me a share
once you make a big profit?

[13:05] Holo

I believe that kid is lying.

[13:08] Holo

Though I don't know exactly
what part he may be lying about.

[13:12] Lawrence

I see.

[13:14] Lawrence

Currency speculation itself
isn't that rare, but...

[13:18] Holo

You don't know why he'd lie about such a thing.

[13:21] Holo

Am I right?

[13:24] Holo

When one lies, the reason for the lie
is more important than the lie itself.

[13:32] Lawrence

You're right.

[13:34] Lawrence

It took me many years to realize that.

[13:39] Holo

There is no need
to be bothered by such a thing.

[13:41] Holo

After all, you are still a kid in my eyes.

[13:48] Holo

What would you have done if I was not here?

[13:53] Lawrence

If I was alone?

[13:58] Lawrence

I'd put aside whether
the information was true or false.

[14:01] Lawrence

And I'd act like I was

interested in Zheren's offer.

[14:04] Holo

And why would you do that?

[14:06] Lawrence

If it were true, I'd make a profit.

[14:09] Lawrence

If it were false, that means
someone is plotting something.

[14:13] Lawrence

If I investigate it carefully, it'll usually
connect to some kind of moneymaking scheme.

[14:19] Holo

Now that I have told you it was a lie?

[14:24] Lawrence

Well...

[14:27] Holo

There was nothing to
hesitate about from the start.

[14:31] Holo

You are going to act like
you are interested, either way.

[14:37] Holo

It seems these extra potatoes are mine.

[14:44] Holo

I am the Wise Wolf Holo.

[14:47] Holo

How many of your lifetimes
do you think I have lived?

[15:38] Holo

May my dear husband...

[15:40] Holo

have more pluck!

[15:49] Lawrence

Goodness.

[15:51] Lawrence

What were you doing so early in the morning?

[15:52] Holo

I woke up early,
so I listened to their preaching.

[15:57] Lawrence

Something like that interested you?

[15:59] Holo

It is interesting to listen to on occasion.

[16:03] Holo

At any rate, it seems they have
grown quite important.

[16:07] Lawrence

The Church has always been important.

[16:10] Holo

Not so.

[16:11] Holo

It was not as important when
I first arrived here from the north.

[16:16] Holo

At the very least,

[16:17] Holo

they did not say exaggerated things
like "the one true God created the world"

[16:22] Holo

and that we are merely "borrowing" it.

[16:25] Holo

Nature cannot be created by someone.

[16:28] Holo

It made me wonder when the Church
began to perform such comedies.

[16:36] Holo

This must also be a change of the times.

[16:40] Holo

It seems the world has changed a lot.

[16:45] Lawrence

Have you changed?

[16:51] Lawrence

Then I'm sure your hometown
hasn't changed, either.

[16:59] Holo

Being comforted by you
is a disgrace to a Wise Wolf.

[17:10] Holo

Hey!

[17:12] Holo

Come quickly! What are you doing?!

[17:23] Zheren

Is that so?! You're in?!

[17:27] Lawrence

However, I can't pay upfront.

[17:29] Lawrence

I have no funds until
I exchange my furs for money.

[17:33] Zheren

Then, let's meet up in the port town
of Pazzio and draw up an official contract!

[17:40] Zheren

Once you arrive in Pazzio,
please stop by a bar called Yorrend.

[17:43] Zheren

You'll be able to contact me there.

[17:46] Lawrence

Yorrend?

[17:47] Zheren

Yes, then I'll head out first.

[17:49] Zheren

Safe travels, Mister!

[17:53] Holo

Are we not traveling together?

[17:55] Lawrence

The roads are muddy.

[17:56] Lawrence

Walking will be far faster
than traveling by carriage.

[17:59] Lawrence

There's no need to force him
to follow a slow carriage.

[18:03] Holo

True. Merchants are stingy with their time.

[18:07] Lawrence

Time is money.

[18:11] Holo

What an interesting phrase.

[18:13] Holo

Time is money, huh?

[18:16] Lawrence

The farmers you've watched over for hundreds
of years are also particular about time.

[18:21] Holo

What are you paying attention to?

[18:23] Holo

They are not particular about time.

[18:25] Holo

They are particular about sensing things.

[18:29] Lawrence

I don't understand.

[18:31] Holo

For instance...

[18:32] Holo

They awaken when they sense daybreak

[18:35] Holo

and pull weeds when they sense the afternoon.

[18:38] Holo

They rejoice the budding sprouts
as they sense spring,

[18:40] Holo

enjoy the growth of the crops
as they sense summer,

[18:43] Holo

celebrate the harvest as they sense autumn,

[18:46] Holo

and they wait for spring as they sense winter.

[18:49] Holo

They do not care about time.

[18:51] Holo

It is the same for me.

[18:53] Holo

Your mind is quick, but you lack experience.

[19:04] Holo

To put it another way, you will become
well-established as you age.

[19:09] Lawrence

How many hundreds of years
are you talking about?

[19:13] Holo

Your wits are indeed sharp.

[19:16] Lawrence

Perhaps yours are just too old,
so they're starting to break down?

[19:21] Holo

Do you know why we wolves attack humans?

[19:26] Lawrence

No.

[19:28] Holo

It is because we wish to eat
their heads and gain their power.

[19:35] Holo

You are still a mere chick in my eyes.

[19:38] Holo

You are no match for me.

[19:43] Holo

Have you ever been attacked by a wolf?

[19:47] Lawrence

I have.

[19:48] Lawrence

About eight times.

[19:52] Holo

Formidable, were they not?

[19:53] Lawrence

Yes.

[19:55] Lawrence

I've made it through bands
of wild dogs, but wolves...

[20:01] Lawrence

are really formidable.

[20:03] Holo

That's because they have eaten many humans and gained their—

[20:07] Lawrence

Stop!

[20:10] Lawrence

I apologize for saying your brain is breaking down.

[20:13] Lawrence

So,

[20:15] Lawrence

please stop.

[20:32] Holo

My apologies...

[20:46] Holo

Are you angry?

[20:47] Lawrence

I am.

[20:49] Lawrence

So, don't ever joke about something like that again.

[21:03] Lawrence

Let's sleep around that area tonight.

[21:07] Holo

Wolves have only lived in the forest while dogs have lived beside humans before.

[21:14] Holo

That's the difference between the difficulty of wolves and dogs.

[21:18] Holo

Wolves have only been hunted by humans.

[21:21] Holo

Humans are a source of fear for us.

[21:24] Holo

That's why we think about

[21:25] Holo

how to best humans when they enter our forests.

[21:33] Lawrence

Does that mean that you've also...

[21:35] Holo

There are things that even I refuse to answer.

[21:42] Lawrence

I'm sorry.

[21:43] Holo

Now, we are even.

[22:02] Holo

You and I have lived
in completely different worlds.

SIGN Episode 3

SIGN Port Town and Sweet Temptation

[23:45] Holo

Next Episode: "Port Town and Sweet Temptation"

Revision #1

Created 2025-04-01 07:14:26 UTC by whimsee

Updated 2025-04-01 07:14:26 UTC by whimsee