

The New President.

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best of my ability and within my sphere of duty.

PRESERVE THE CONSTITUTION

by loyally protecting every grant of federal power it contains, by defending all its restraints when attacked by impatience and restlessness and by enforcing its limitations and reservations in favor of the states and the people. Fully impressed with the gravity of the duties that confront me and mindful of my weakness I should be appalled if it were my lot to bear unaided the responsibilities which await me. I am, however, saved from discouragement when I remember that I shall have the support and the counsel and co-operation of wise and patriotic men who will stand at my side in cabinet places or will represent the people in their legislative halls. I find also much comfort in remembering that my countrymen are just and generous and in the assurance that they will not condemn those who by sincere devotion to their service deserve their forbearance and approval. Above all, I know there is a supreme being who rules the affairs of men and whose goodness and mercy have always followed the American people, and I know he will not turn from us now if we humbly and reverently seek his powerful aid.

Fur Trade News.

James McMillan & Co., of Minneapolis, in their last monthly circular, say:—"The receipts of furs have been smaller than usual at this time of the year. This is readily explained by the fact that the weather has been so severe, and there has been so much snow that it has interfered with trapping. The market is active for all kinds of furs except lynx and wolf; but while these articles are not in as good demand as the other kinds, we are in the market for them at our quotations. The March London sales will commence on the 13th inst., and close on the 24th. This is the most important sale of the year, when all kinds of furs will be sold. It is now too late to ship furs for this sale, and for those export articles the demand for which is almost entirely from Europe, there is an easier feeling, because they will have to be carried over until next season. The manufacturing kinds that we can sell for home demand will probably be maintained at present prices; but a ter the London sales there will be some changes to note, which we will advise of in our April circular. Mink are commanding high prices, but as the price of this article has advanced the sort as between dark and pale has become closer. We hope our customers will send us a good many skunk, as this article will average well in grade until they commence shedding the last part of April. Good profits are always realized in buying skunk, because they can be bought at low prices. Our collection of northern furs is admitted to be the largest in the United States, and second largest in America—that is, second to the Hudson Bay Company's; and we have an established trade for northern furs which enables us to pay high prices. A few unprincipled firms from below send out high quotations; but their collections consist largely of southern and southwestern furs, and on what few northern furs they get they pay very low prices, regardless of their fictitious quotations; in fact, they do not get enough northern furs to interest buyers, and what they do get in they mix in with their poor furs to help sell them. Ship furs by express. Small packages less than four pounds in weight from far distances in the territories (except skunk) can be shipped as registered mail. From the Pacific Coast and other distant sections bear, muskrat, skunk and wolf can be shipped by freight—in bales securely fastened

with rope, and covered with burlap, as 'pslt-rios,' and in boxes as 'furs.'"

The *Fur Trade Review* for March says: "January prices have attracted large shipments of furs to the London March sales. The beginning of the opening fur season is remarkable in that skins of almost all varieties, some of which were almost entirely neglected, and others which were apparently doomed to lower prices, have been revived, are in excellent demand, and are advancing in price. After the indifferent termination of the past season, prudent merchants looked for lower prices and adopted a most conservative course. This was the temper of the trade previous to the London sales in January, but since then all is changed, and the 'plunger' to day has the upper hand. The unusually cold winter will doubtless result in a total consumption of the furs which were in vogue, and thus there is good foundation for higher values; the demand is not confined to locality but is more general, and to this condition may be added the fact that the catch, thus far, is really short. American fur skins have been on a steady advance, and such as do not enter into consumption or are precluded by the decrees of fashion, find many adherents of a speculative nature. A question of great moment at the present time is the probable quantities to be offered at the coming sales in London. Large quantities of some articles are wanted, and if the offerings are large it may follow that the demand will be equal to the supply. Mink and skunk are the leading articles; the former is in universal demand, while the latter is in great favor in this country. Muskrats are wanted both in brown and black; the later principally abroad and the former, both here in Europe for imitating mink and minktails. Opossum may go as an imitation of skunk; as to whether natural skins will be used by the cloak trade is as yet undecided. Beaver and otter are staple; gray fox is doing well in the English market; raccoon for coats is high and in great demand; better grades are very high in price and based on speculation."

The London, England, correspondent of the *New York Fur Trade Review*, writing on Feb. 11 says:

"The good results of the January sales are already known to your readers and must have been a source of great congratulations among the shippers on your side for they certainly had a boom all round, and if these prices are to be taken as a criterion—which we believe they are—then there is a very good look out for the coming season, for not only were good prices realized in the Hudson's Bay Co. and Messrs. C. M. Lampson & Co.'s sales, but the minor sales also came in for a share of the advance. The article for the hour in this market is nutria, and some very large parcels have changed hands already, the greater bulk of the skins are cut into narrow trimmings for mantle purposes—very large quantities are also being used in Berlin, where a very extensive trade is carried on in mantle manufacturing, the ultimate destination being this market. It was very noticeable at C. M. Lampson & Co.'s late sale that several of the Berlin manufacturers bought very heavily of mink and martin for mantle trimming purposes. Bears are in very good demand—good dark grizzly being eagerly sought after, and we have no doubt but that this is a good article again for another season.

Skunk are not selling quite so readily, as our furriers do not like the very high prices which ruled for these skins at the last sales, but still we believe notwithstanding the price they will continue to sell. Of course it goes without saying that seals are in good demand, and as soon as there is a lot or two received from the dyers there is no difficulty in disposing of them, and just now the dyers being so full of work it is a hard job to get a lot from them. American opossum dyed skunk color—there is a good demand for these, but as yet there are none on the market, sufficient time not having elapsed to get them dressed and dyed, but when they do arrive there will be no difficulty in selling them as the dyers have now produced a color so very near their expensive

rival. We should not be at all surprised if the humble kolinsky comes somewhat to the front. On account of the high prices paid for mink we shall have to turn our attention to this article and dye it to imitate mink and martin.

Furs in Northern Alberta.

The *Edmonton Bulletin* reports the following fur buyers at present there: G. J. Kin naird, for the H. B. Co.; R. Secord, W. B. Stennott, Edmonton; Laney Hibbard, T. Hanover and J. Walsh, Winnipeg. The cause of the meeting of such a large number of buyers at once is partly the fact that at this season traders come in from outside points for sorting up supplies for spring trade, and always bring a small amount of furs with them to purchase what they require. The catch of fur generally has been light this winter in this district. Foxes and mink are fairly numerous and martin are said to be very numerous in the mountains. Lynx are increasing rapidly and will be numerous next year. There are very few bears, wolves or Wolverines. Beaver is decreasing gradually, the animals being killed both for food and fur at all ages and in all seasons. They will soon be practically extinct. On Peace river within the last 25 years beaver have decreased 70 per cent. The Indians are well off everywhere this season as there are plenty of rabbits and there will likely be a good fur trade in the spring as many of the Indians who are compelled to come to the traders for food during the winter are now able to remain out hunting all winter.

The method in which furs are bought from the traders by the fur buyers is worthy of mention. The trader on coming to town stores his furs with some of the merchants—generally the one to whom he owes the largest bill—and notifies the fur buyers that the fur is for sale. Each buyer then visits the warehouse singly and sorts the fur over privately making up his mind what the whole lot is worth. After all the buyers have examined the furs each one makes out a tender in a lump sum and hands it sealed to the trades who examine them, hands them back, and turns over to the buyer who made the highest bid. Of course the trader always has a reserve bid for himself to protect him against possible combinations of buyers. The trader does not know upon what basis the buyer fixed the price he offered and the buyers do not—or are not supposed to know each others bids.

Hides and Skins.

Jas. McMillan & Co., of Minneapolis, Minn. says, in their last monthly circular says:—

There has been an improved demand for all classes of green salted and dry hides, calf and kip, and in some of the selections there has been an improvement in prices and we have changed our quotations accordingly. Very recently there has been a quieter feeling in the market, but the general opinion of those best posted in the hide and leather trade is that there probably will be no decline, because goods in the hide line are not very high on the present basis of prices. If shippers will buy hides conservatively, say, 2½ to 3½ a pound for No. 1's, No. 2's and branded at 1c a pound less, the highest prices at low and medium freight points and the lowest prices at high freight points at far distances, getting tare for manure, tail-bones and horns, if any, they can make a good profit by handling them. During cold weather hides can be shipped in a frozen condition without salting. While salted branded hides are ruling so low we advise our customers west of the Missouri river and in western Nebraska to have their green hides dried in proper shape and ship them in that condition, because they will net them more money dried than salted. They must be dried thoroughly, which takes longer in cold weather. Partly dry hides are not saleable until dried.