

investment than any other form of ancient art. Yet the present prices are from 50 to 100 times higher than those of fifty years ago.

In 1852 at the sale of the effects of the deposed French King, Louis-Philippe, the Hunts of Maximilian, in ten pieces 4.25 metres high, with a combined width of 43.60 metres (the metre being a little over a yard), sold for 6,200 francs which is about \$7 a square yard and \$124 apiece. (Divide francs by 5 to get dollars.) The Months of Lucas, in ten pieces 3.50 metres by 43.50 metres, brought \$8 a yard and \$120 apiece. The Conquests of Louis XIV, five Gobelins 4.62 metres by 25.65, a little over \$3 a yard and \$78 apiece. The Attributes of Music, a Gobelin of the period of Louis XIV, 3 metres by 2.70, which to-day at the Gobelins would keep a weaver employed for eight years, sold for \$80.

Also at the Louis-Philippe sale, six Flemish tapestries of the end of the XVI century, representing a coronation, 4 metres by 26.25, were picked up by some lucky purchaser for \$65 apiece. Six Flemish verdure hunting scenes, also of the XVI century, 3 metres by 22.95, for \$27 apiece.

The situation improved little during the next fifteen years. In 1867 the South Kensington Museum paid only \$50 for a Gothic tapestry 1 foot 2 by 8 feet 9 $\frac{3}{4}$ . In 1859 only \$125 for a Gothic tapestry 11 feet 6 by 13 feet, picturing scenes from the story of Esther. In 1866 only \$47 for another Gothic Esther tapestry 10 feet by 12 feet 9.

But by 1872 there had been a marked improve-