

The World's Great Fur Mart.

At this time of the year, says a writer in the London Times, when the earth is becoming clothed with verdure and the whole world is putting off its winter vestments in preparation for the coming summer, it seems somewhat out of place to direct attention to articles only adapted to winter use. Such is the enormous extent of our trade, however, that before one winter is over active preparations are being made for the next; in fact, the skins which have during the past two weeks been sold at C. M. Lampson & Co.'s sale in College Hill, were obtained mostly during the summer and fall of last year. But even that furs should be bought now for next winter's wear seems a matter of astonishment until the reader becomes aware that London is the great emporium of the world for furs, and that, after being collected from all quarters of the globe, they have to be almost as widely distributed. During the distribution they pass through many hands. Some recently bought, for instance, are destined for the Easter Fair at Leipzig, where they will be purchased by Russian, French, German, Greek, Austrian and other merchants who have not attended the London auctions; and some of the furs will find their way in August to the great fair of Nijoi Novgorod for further distribution, and thus they arrive in the hands of the wearer none too early. Though there are four series of auctions held here each year, the March sales are the most important, the skins of almost every fur-bearing animal at present known to commerce being included in the enormous catalogues, which consist in some cases of more than 300 pages, and contain nearly 9,000 lots. It is no exaggeration to say that such collections of skins as are shown each year in London are not to be seen in any other city either in the Old or New World, the assortment being most varied. Foxes of all descriptions are represented and bear skins of all kinds are to be seen in profusion, no fewer than 4,972 black bear skins having been sold during the past fortnight. Since the last Afghan war a new source of supply has been tapped, and we now get many fine long-haired tiger skins, which find their way through Tibet. Some remarkably fine specimens of the lion were also to be seen and one skin with the head complete brought as much as £150.

Though selling goes on with vigor from morning until night each day, the disposal of the skins occupies a full fortnight. Most of city skin brokers have small catalogues, but the burden of the sales rests on the shoulders of Lampson & Co. and the Hudson's Bay Co., the first named firm controlling fully three-fourths of the whole offering, including the United States and Alaska consignments. These are of the greatest bulk and most valuable, and find among their customers the Russians, their best buyers, prices being paid by these merchants that seem to us incredible. Of all furs that of the sea otter is the most costly, and each year, as it becomes rarer, promises to grow more so. Last year as much as £220 was paid for a skin, and at the sales just finished £210 was realized, the lower price obtained being accounted for by the skin not being so fine as that sold last year, for the average advance on these furs this year is fully 15 per cent. Such fabulous sums for skins, which at the most do not measure more than two yards long by three quarters of a yard in width, must naturally awaken curiosity as to the uses they are put to. So great, however, is the Russian's love of furs that £50 is thought no extraordinary price for a noble to pay for a piece sufficiently large to make a coat collar, for which purpose the skin of the otter is used, it being supposed to possess the special properties of preventing the breath from freezing. Next in point of value is the silver fox fur, which in one case realized as much as £120 for a skin. This animal, which is found in Canada, somewhat belies its name, the hair and wool being really black and only intermingled with white or silvery hairs, and the choicest skins are jet

black without any trace of white. The skins, like the sea otter, are almost entirely bought for Russia, and go to adorn the collars of the ladies' mantles. Fewer Russian sable skins have been offered this year, but the collection containing many dyed and inferior skins, declines of 15 to 30 per cent had to be accepted. In point of value the finest of these skins are comparatively little, if any, behind those of the other two we have mentioned, they being not a fifth the size, while as much as £38 per skin has been made. Up to recent years the darkest or bluest skins collected in the region known to the trade as Takutaki, have either been received as tribute or appropriated by the Court authorities at St. Petersburg, and hence are known as Crown sables. But lately dealers have obtained possession of some good parcels, and these have found their way to London, falling on a market willing to pay exceedingly high prices. English, French and American furriers competing strongly for same. The Chinese dye and broaden marten skins to represent the sable, but they can be detected by the under fur, which is of a creamy color, it being impossible to impart the bluish hue characteristic of the sable. For some years there was no call for ermine, and when a year or two back a demand sprang up and enquiries were made, the Chinese informed the merchants that they had given up catching them, finding they were unsaleable when obtained. This year, however, more than 10,000 were received and met a ready sale, fetching double as much as could have been obtained last spring, and we may expect next winter to see it much in vogue again.

The following furs, which form an important part of the fur trade of the world, are exclusively sold in London prior to their distribution to the manufacturers: Skunk, mink, marten (known to the public as sable), raccoon, muskash, red fox, Australian opossum, and many others. All of these furs, which may be called the domestic furs of the world by reason of the enormous quantities which are yearly collected and play and active part in the London sales, have suffered severe declines, owing to the general depression in trade throughout the world and the late financial crisis in America, the want of support from the States being much felt throughout the sales. Though not intrinsically the most valuable, the fur seal skin is the most important of any brought into this market, the October sales being composed almost entirely of these skins, arrangements of late years having been made that the total yearly produce of seals should be offered then, and, therefore, only a few come forward in January and March. The conditions enforced by the United States Government on the lessees of the Pribiloff Islands prior to the dispute as to the Behring Sea fisheries, caused a very sharp rise in values in 1890, when the average price realized per skin for the then relatively small catch of 21,000 Alaska skins was 140s 6d, as against 67s in the preceding year, as much as 165s in some cases being made. But in the following year, though only 13,000 Alaska skins were offered, not more than 125s was realized, and last year's average was down to 108s 4d per skin. This decline is partly to be accounted for by the generally unsatisfactory state of financial affairs, and also the large increase in the Northwest catch which has taken place since sealing on the islands and in the Behring Sea has been so much restricted by the regulations of the Russian and United States governments. The Northwest catch is now the largest made, over 100,000 skins having been taken last year, as against scarcely a fifth of this number a few years ago, thus showing that if the seal hunters are prevented from visiting the shores, they are almost as well able to effect their purpose in the open seas. The largest take of recent years was in 1887, when no fewer than 228,378 seals altogether were captured, but at that time the Alaska catch was far larger than it is at present. For quality the Alaska skins still maintain their superiority, the fur being thicker than that of either the Copper Islands or Northwest seals. Though many of the seals are

caught in American vessels and on American shores, the skins are nearly all brought to England for sale, and are also nearly all dressed and dyed here, very few being prepared in the States, our conveniences for handling, sorting, selling, etc., being more extensive. It is probable that our financial and credit giving resources have also an important influence in attracting the skins hither, and account for the fur trade being kept here, but as a central market for such produce London is incomparable. The turnover in all furs at the four auctions held in January, March, June and October is between 3½ and 4 million sterling. The only other sale of importance outside England besides the two which we have mentioned takes place at Irbrit in February, when most of the Russian domestic furs are sold, but comparatively this is only a local market held away on the other side of the Ural mountains, beyond the reach of most merchants. Another fur market which can scarcely at present be taken into account, we believe, takes place at Kiacka, on the borders of the Chinese empire, but yet we know little either about the resources of consumption as a fur producing country of that vast country, which has yet scarcely been penetrated by the traveller and explorer, much less the merchant; and it may truly be claimed that London is the market of the world for furs, as it is for so many other kinds of produce.

British Iron Production in 1893.

The British Iron Trade Association has recently published its annual statement showing the production of pig iron in Great Britain for the calendar year 1893. Notwithstanding the great strike of the local miners in the Midland districts, lasting from the latter part of July to November 20, and which involved about 250,000 miners, cutting off supplies of fuel for making iron, and restricting nearly all industrial activity throughout the country, yet there was a small increase in the output of pig iron for the year, the aggregate being 6,829,841 tons of 2,240 pounds each, against 6,610,890 tons in 1892, in which year there was also a coal strike in the Durham district, and the production fell off over 600,000 tons. There had before been a reduction, and in 1892 the output was the smallest since 1879. A large part of Great Britain's aggregate production of pig iron is exported to foreign countries, much of it in finished forms; and as trade had been depressed in all parts of the world the exports have fallen off very largely, and especially to the United States, because we have been producing nearly enough iron for domestic purposes. Although the falling off in production in this country last year was over 2,000,000 tons, it was larger than that of Great Britain. Germany and France are the two other countries that produce considerable pig iron, and in the following comparative table the quantity is given in metric tons of 2,204 pounds each for Great Britain and the United States.

The pig iron production of leading countries was in the aggregate 23,693,430 tons in 1890, and Germany and France have since increased their output, while there has been a large decrease in Great Britain and the United States.

The comparison for two years is given below:—

	1893.	1892.
United States	7,124,502	9,157,000
Great Britain	6,829,841	6,610,890
Germany	4,953,148	4,793,003
France	2,032,567	2,057,258
Total	20,940,058	22,621,151

It will be seen that the United States holds the position of the largest producer, but Great Britain is now only a little behind, although she has been largely deficient for several previous years, and is now gaining, so that it is not improbable that she may assume first place during the present year, unless there should be an unexpectedly early recovery in the production of this country.—Cincinnati Price Current.