

Vienna, February 13, 1874

Messrs. Lyman Smith's Sons
Norwood, Mass.

Gents,

I promised to write you during my stay on this side of the ferry but have neglected it till now because I wanted to give you all the information I could. I find business extremely dull and discouraging in every part of Europe. Not discouraging to me because it is for my benefit to have business dull here. I can buy so much cheaper. In England it is not quite so bad as in other countries but it is bad enough, but English pelts are enormously dear and not quite so good as in former years. In France, roans are more than 30% higher than last year when I bought and there are very few to be had at that. Furthermore, there is not much demand for them because the shoe business is fearfully dull. If the shoe trade should revive prices would go much higher. Calf are also extremely high. The only cheap thing in France is goat and kid. Some of the Morocco manufacturers are selling at a loss of 30%. I bought kid in crust at 25 francs which last year cost over 40 francs. France is suffering terribly from the effects of the war; taxes are high, everything is taxed. You can't bring a bushel of potatoes nor a sack of flour into Paris without paying a city tax.

In Austria business is worse than in any other country. They had two panics last year and the last one was the worst panic that was ever known in any country. Speculation on the stock exchange and in other things is worse in Austria than in any other country and of course the panics are worse. So many rich people are ruined. I met in company last evening an Austrian Baron and found him a very pleasant gentleman. A year ago he owned a splendid chateau near Vienna worth half a million florins. He had also two and a half million invested in stocks and real estate. He was a director in several banks. The panic cleaned out everything and his creditors have allowed him three years to redeem his chateau. There are plenty more just such cases as his. Society is in bad condition. In Prague there were six murders New Years Eve, and there have been several since. One day at noon I was in Lieben near Prague. While I was there at a tannery on the river they found the body of a woman floating in the river. At two o'clock they found the murderess. She had done it that morning before daylight and had carried the body to the river. The next day an Austrian General shot himself because he had lost all his money in stock speculations. An Austrian Baron has just been sent to prison because the Bank of which he was president has been guilty of swindling and so you see how things go here. Still Paris and Vienna look as gay and lively as ever. Most kinds of merchandise here are very cheap. However calf and sheep are dear. Goat and heavy leather not so dear. You may be sure of one thing, sheep skins will not be any cheaper in Europe nor American for the next two years. I am sure of that.

The weather here now is quite cold with some snow but it is very changeable. One day last month we had a delightful spring day. At midnight it rained, the next noon we had a furious snow squall and while it was blowing and snowing furiously suddenly there was a sharp flash and a heavy clap of thunder and in about two minutes more it was repeated. I was crossing a bridge and it almost took me off my very feet. My old friend the emperor went to St. Petersburg the other day and didn't call upon me to bid me good bye. This will do for today.

Respectfully yours,
W.H. Monroe