

in England, and we learn that Edward III., in 1337, made an order that none of his subjects should wear fur unless able to command an income of £100 per annum. About the seventeenth century the idea of establishing a settlement for the purpose of procuring the rich furs said to abound on the shores of the frozen seas was suggested by one Grosselez to the French government, but being coldly received he left France and came to England, and obtained an interview with Prince Rupert. This negotiation ended in the fitting out of a ship, which in 1638 reached the land which has since borne the name of Rupert's Land. The ship returned after a sojourn of three years, with a report so favorable in all its details that several noblemen and gentlemen of wealth, headed by Prince Rupert, formed themselves into a company, and subscribed a capital of £10,500.

In 1670 a charter was granted by Charles II., giving the new company, calling themselves "The Hudson's Bay Company," the entire possession "of all the lands and territories upon the countries, coasts, and confines of the seas, lakes, bays, rivers, creeks, and sounds, in whatsoever latitude they shall be, that lie between the entrance of the straits called Hudson's Straits." It would be of little interest to trace the gradual rise of this Company, or to relate the terrible jealousy, forays, and deadly feuds that for many years, to the disgrace of civilization, raged betwixt the Hudson's Bay and a rival Company, that subsequently grew into existence, known as the Northwest Company. These feuds happily ended about the year 1838, when the two companies, to use an Indian expression, "buried the hatchet," and became one, still retaining the old title, "The Hudson's Bay Company."

The territories of this Company are truly enormous, extending from the Canadian frontier to the shores of the Pacific and Arctic oceans, including lands that on the one hand own allegiance to Russia, and on the other to the United States. The area of the country under its immediate influence is about 4,500,000 square miles in extent, divided into four departments, fifty-three districts, and one hundred and fifty-two trading posts. This

vast extent of hunting country is everywhere sprinkled over with lakes, and in all directions intersected by rivers and lesser streams, abounding with edible fish. East of the Rocky Mountains are vast prairies over which roams the bison, lord of the plains; while west of these mountains the land is densely timbered. The most northerly station, east of the Rocky Mountains, is on the Mackenzie river, within the Arctic circle; so terribly intense is the cold at this post that axes tempered specially can alone be used for splitting and cutting wood, ordinary hatchets breaking as though made of glass. West of the Rockies, the most northerly station is Fort Simpson, situated near the Silka river, the boundary betwixt Russian America and British Columbia.

The system of trading at all the posts of the Company is entirely one of barter. In early days, when first I wandered over the fur countries east of the Rockies, money was unknown; but this medium of exchange has since then gradually become familiar to the Indians, and the all-potent dollar is rapidly asserting its supremacy in savagedom.

The standard of value throughout all the territories of the Company is still, however, the skin of the beaver, by which the price of all other furs is regulated. Any service rendered, or labor executed, by the Indians, is paid for in skins; the beaver skin being the unit of computation. To explain this system more clearly, let us assume that four beavers are equivalent in value to a silver-fox skin, two martins to a beaver, twenty muskrats to a martin, and so on. As an example, let us suppose an Indian wishes to purchase a blanket or a gun from the Hudson's Bay Company: he would have to give, say, three silver foxes, or twenty beaver skins, or two hundred muskrats, or other furs, in accordance with their proper relative positions of worth in the tariff. For a very evident reason, the price paid for furs is not fixed in strict accordance with their intrinsic value; if this were so, all the valuable fur-bearing animals would soon become extinct; as no Indian would bother himself to trap a cheap fur while a high-priced one remained uncaught. He may very possibly have to pay five silver-fox skins for blankets (worth about