

has not nine shares of £ 100 each, is deprived of his right to vote at any election or in any general court, is a manifest violation of their charter; which expressly says, that each member shall have one vote for every £ 100 he has in stock, and so proportionably for more or less; ten persons having only £ 10 each in a joint stock, to have one vote amongst them.

By the standard of their trade in No. XIX, we may see how vast a price is charged to the natives upon the goods given them in exchange for their furs, which are all valued by the beaver skin as the standard. Thus for a quart of English spirits which the Company export at sixpence, and before they sell it to the natives mix it with one third water, which reduces it to fourpence; they take a beaver skin, which has been sold at the Company's sale, at a medium of ten years †, for six shillings three farthings the pound weight, and a beaver skin generally weighs a pound and half; so that they get nine shillings and one penny for four pence, which is £ 2700 per cent profit. Upon other articles not so material they do not gain above £ 500 or £ 600 per cent: but in exchange for martins the profit is double of that upon beaver; for they value three martins only as one beaver, and those, at a medium of ten years, have sold for six shillings a skin. It appears also from the standard, that one third more is charged upon many articles at Nelson and Churchill-factories, than at Moose and Albany; those factories being farther from the French, who till within these few years had not intercepted the trade there; and not content even with this extravagant profit, the factors are allowed to sell their goods considerably above the standard, which is called

† See N°. XXIV.