

point for all that vast region extending north to the Arctic ocean, and the fort expanded into a town long before there was a railroad within a thousand miles. Many new stores have been established, and the Hudson's Bay Company, which for three-quarters of a century had no competitors, has now to go on the principle of small profits and large sales, in order to keep up with its energetic rivals. A visit to the Hudson's Bay Company's old fort, now used as a depot of supplies, gives an idea of the methods of this celebrated company, chartered by Charles II. Wherever its flag floats in the breeze, there are the company's initials—H. B. C.—which the tenderfoot is irreverently informed signifies, "Here before Christ," in allusion to the company's having been in Canada since 1670.

Surrounding the storehouse is a high stockade fence; and in one room are two ancient cannon, that eighty years ago were hauled hither two thousand miles across the country by oxen. These cannon, rusty and old, the wheels and bodies of their carriages rotten and rickety, have seen no service for many years, although, in 1885, at the time of the so-called Riel rebellion, it seemed for a while as if they would once again be needed.

The old blockhouse is now filled with furs, brought from all parts of the north, to be dressed and be ready for ship-

ment to England. The hundreds of loopholes, which once were used to pour a deadly fire on hostile Indians attacking the blockhouse, now serve merely as a host of miniature windows, through which the light filters in, making dimly visible the great stacks of rusty, old rifles, relics of the eighteenth century, and the bales of rare and curious furs.

In old times, when an Indian wanted a rifle, the rifle was stood on end, and the Indian laid furs flat on the ground until they were heaped to the top of the gun-barrel; then the Indian took the rifle, worth, possibly, fifty dollars, and the Hudson's Bay Company took the furs, worth from one hundred to one thousand dollars,—the large variation being due to the absence of discrimination on the part of the Indian, who was as likely to have in his lot the hide of a silver fox, worth three hundred dollars, owing to its beauty, scarcity, and demand by a certain rank of the Russian nobility, as he was to have a musk-ox hide, not worth ten dollars. The Indian is not now so unsophisticated; he knows the exact value of the different kinds of furs. At the Hudson's Bay Company posts, on the McKenzie river, actual money is unknown, all the trade being conducted by means of a curious imaginary currency, the unit of value of which is "one skin." What sort of a skin? No one knows; in fact, it is no sort of skin

in particular. It is merely an imaginary skin, about equivalent in value to half a dollar. The hide of a beaver is worth ten skins; a musk-ox hide is worth thirty skins; a fine silver fox hide is worth three hundred skins. These are the big bills of this unique currency.

Small change is made by musk-rat hides, worth one-tenth of a skin; by mink hides, worth two skins; and by lynx hides, worth four skins. A wolverine hide is worth sixteen skins. There is a fluctuation in the value of this currency, just as there is a fluctuation in the value of silver, consequent upon the increase or decrease in its production; but, within limits,



ON THE ROAD TO THE FERRY, EDMONTON.