

it. After considerable opposition a Bill was obtained "For confirming to the Governor and Company of Adventurers trading to Hudson's Bay, their privileges and trade," but for the term of "seven years only, and *no longer*," and subject to certain conditions for the regulation of the sale of furs (for which see p. 21), respecting which it is sufficient to observe that they have not been carried out. But though extending over a very limited period, there is reason to believe it effectually secured the immediate object contemplated, namely, the exclusion of rival traders from the country.

Whether the Company, after the expiration of the Act, were apprehensive that parliament would not renew it, or whether they deemed impolitic to awaken public attention to the subject of their monopoly, the fact is no less certain than extraordinary, that they have never from that time to the present, applied for a second confirmation of their Charter, and to this day hold their monopoly of the trade to Hudson's Bay under the original grant of King Charles II., which, as shown above, was confirmed, with reservation only for seven years, and upon its expiration in 1697, was not renewed. It is important here to insist upon the position of the Hudson's Bay Company, at the period when it obtained its original grant, and when that grant was confirmed by the Act aforesaid; thus it will be seen that in 1690 the Company existed as a perpetual body, under no reservation, whereas under the 2d of William and Mary, it held its rights and privileges under restrictions, and only for a limited period.

Up to the cession of Canada to Great Britain they continued in undisturbed possession of the territories to which they laid claim, but this event throwing the fur trade (which had been carried to a great height by foreigners trading under then existing French charters) into the hands of British subjects the leading fur merchants of Canada formed themselves in the year 1783 into an association under the name of the North West Company of Montreal, who, after rapidly spreading themselves throughout the interior of North America to the Arctic Circle and Pacific Ocean, finally extended their establishments to Hudson's Bay itself. A contest, marked with great bitterness and animosity ensued, which was carried on for many years, and ended in a coalition of the rival companies in 1821.

The influence of the new association was sufficient to procure from the legislature a licence of exclusive trade for the term of 21 years, over such parts of the Indian country as were *not* included in the original Charter. This Licence was renewed in 1842 for a further term of 21 years, but with a reservation on the part of the Crown, namely, to revoke at it any time. We have here to call especial attention to the important character of this Licence, and of the distinction existing between it and the original Charter. In the first place it is not in any way a confirmation or extension of any former