

were common enough in those days; but this charter of the Hudson's Bay Company is perhaps unique in this respect—that it subsists in full vigour to the present time, in all its literal and venerable absurdity, and forms the sole title by which a few merchants in London have retained for nearly two centuries the entire monopoly of the fur-trade of British North America—a commerce, in proportion to its extent, the most lucrative perhaps in the world.

The privileges granted by the charter of King Charles II., on the right understanding of which some of the most important passages in the Company's history have turned, are of three distinct kinds:—

1st. The privilege of exclusive trade throughout certain territories which the charter professes to describe, and which it calls Rupert's Land.

2d. The property and lordship of the soil of Rupert's Land.

3d. The privilege of exclusive trade with all the countries into which the Company might find access by land or water out of Rupert's Land.

To these privileges there were but two drawbacks: 1st. The charter received no parliamentary sanction or confirmation, without which no grant of exclusive trade can be valid—a defect on which we shall have to touch again presently. 2d. The territories granted to the Company by the charter had been already, as we have seen, granted by the French king to the Company of New France, of which Hudson's Bay and the adjacent countries formed an integral portion; and as the charter itself expressly reserved the 'possession of any other Christian prince or state,' it was not unreasonably argued by the French, that it carried on its face its own abrogation. In reply to this objection, it was stoutly maintained that the country around Hudson's Bay formed no part of the continent of North America at all—a view in which it appears the advocates of the Company were not without respectable authority to support them. 'Surely I need not tell you,' writes Mr Oldenburg, the first secretary of the Royal Society, to the celebrated Mr Boyle, 'what is said here with great joy of the discovery of a north-west passage, made by two English and one Frenchman, lately represented by them to his majesty at Oxford, and answered by a royal grant of a vessel to sail into Hudson's Bay, and thence into the South Sea; these men affirming, as I heard, that with a boat they went out of a lake in Canada into a river, *which discharged itself north-west into the South Sea, into which they went, and returned north-east into Hudson's Bay!*'

Meanwhile, pending these discussions, the French, alarmed at the prospect of an opposition in a quarter which threatened to cut off the most valuable part of their trade, resolved on taking active measures for expelling the new-comers as interlopers. Their fears of the result of the English settlement upon their trade had been confirmed by the unanimous testimony of the *coureurs des bois*, who by this time had established a regular intercourse by land