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"A SKIN FOR A SKIN."

BY JULIAN RALPH.

THOSE who go to the newer parts of L Canada to-day will find that several of those places which their school geographies displayed as Hudson Bay posts a few years ago are now towns and cities. In them they will find the trading stations of old now transformed into gener-Alongside of the head offices of the great corporation, where used to stand the walls of Fort Garry, they will see the principal store of the city of Winnipeg, an institution worthy of any city, and more nearly to be likened to Whiteley's Necessary Store in London than to any shopping-place in New York. in Whiteley's you may buy a house, or anything belonging in or around a house, so you may in this great Manitoban establishment. The great retail emporium of Victoria, the capital of British Columbia, is the Hudson Bay store; and in Calgary, the metropolis of Alberta and the Canadian plains, the principal shopping-place in a territory beside which Texas dwindles to the proportions of a park is the Hudson Bay store.

These and many other shops indicate a new development of the business of the last of England's great chartered monopolies, but instead of marking the manner in which civilization has forced it to abandon its original function, this merely demonstrates that the proprietors have taken advantage of new conditions while still pursuing their original trade. It is true that the huge corporation is becoming a great retail shop-keeping company. It is also true that by the surrender of its monopolistic privileges it got a consolation prize of money and of twenty millions of dollars' worth of land, so that its

chief business may yet become that of developing and selling real estate. But today it is still, as it was two centuries ago, the greatest of fur-trading corporations, and fur-trading is to-day a principal source of its profits.

Reminders of their old associations as forts still confront the visitor to the modern city shops of the company. great shop in Victoria, for instance, which, as a fort, was the hub around which grew the wheel that is now the capital of the province, has its fur trade conducted in a sort of barn-like annex of the bazar; but there it is, nevertheless, and busy among the great heaps of furs are men who can remember when the Hydahs and the T'linkets and the other neighboring tribes came down in their war canoes to trade their winter's catch of skins for guns and beads, vermilion, blankets, and the rest. Now this is the mere catchall for the furs got at posts farther up the coast and in the interior. But upstairs, above the store, where the fashionable ladies are looking over laces and purchasing perfumes, you will see a collection of queer old guns of a pattern familiar to Daniel Boone. They are relics of the fur company's stock of those famous "trade guns" which disappeared long before they had cleared the plains of buffalo, and which the Indians used to deck with brass nails and bright paint, and value as no man to-day values a watch. But close to the trade guns of romantic memory is something yet more highly suggestive of the company's former position. This is a heap of unclaimed trunks, "left," the employés will tell you, "by travellers, hunters, and explor-

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