

for which term it had passed the Commons, to seven years; and as the Commons, having been almost surprized into a confirmation of their charter for ever, upon their granting it only for a few years, entered a standing order, that no petition should be received for confirming any charter, unless the charter itself was annexed to the petition. But it is evident, that the chief motive for trebling their stock was, that their dividends would appear smaller upon a large nominal capital, than upon a real small capital; the only good reason for trebling their stock, the making it *more diffusive amongst his majesty's subjects*, and *more and more a national interest*, having never taken place; for the stock is not set up to public sale, but confined to about ninety members, as appears by their list of proprietors produced before the Committee.

No. XXII, contains reasons and resolutions for the Hudson's-Bay Company again trebling their stock in 1720.

At a committee, 29th August, 1720. *The committee, pursuant to the order of the general court, having taken into consideration the most proper method for raising money for enlarging and extending the Company's trade to Hudson's-Bay and Baffs-land; and for the more effectual putting in execution the powers and privileges granted them by their charter, do make the following resolutions, viz. That according to the best account and calculation that can be made of the quick and dead stock and lands, the same may be computed to amount to £94,500, at a moderate computation.*

THAT the joint or capital stock of this Company be enlarged to £378,000, and divided into 3780 shares of £100 each; and that the present stock being £31,500, or 315 shares; be made and reckoned 945 shares; and valued at £100 each share, which