

1788.
May.

On our arrival with the *Felice* in China, in the autumn of 1788, the agent of the merchants in England, and the agent of the merchants in India, formed an union of interests, and associated themselves under a joint stock, to carry on the fur trade of America. They accordingly equipped a ship called the *Argonaut*, under the direction of Mr. Colnet, a lieutenant in his Majesty's navy, and who had commanded in the years 1787 and 1788, the ship *Prince of Wales* of London, belonging to the merchants trading to America. This ship had performed her voyage to the coast, and returned to China with a valuable cargo of furs in 1788, and from thence to England, laden with teas on account of the East India Company. Mr. Colnet quitted the *Prince of Wales* in China, to command the *Argonaut*, and take charge of the associated merchants property on the coast of America. Of his nautical abilities I shall only observe, that they are such as to receive no addition to their reputation from any testimony of mine: he accordingly prepared the *Argonaut* for sea, and the *Princess Royal* of London, a vessel belonging to the same commercial society.

These ships were not ready for sea till the 17th of April, 1789; when, on comparing the tracks of the *Felice* and the *Iphigenia*, and the time they met the Monsoon or Westerly winds in the Northern Pacific Ocean, it was thought that the passage to America might be effected between Luconia and Formosa, with greater ease and expedition than by pursuing the track by Magindanao.

The *Princess Royal* therefore sailed in February, and did not reach the coast of America in less than sixteen weeks: but the tardiness of her voyage arose from her being a very heavy sailer, and not copper-bottomed.—Whereas the *Argonaut*, who was both sheathed with copper and a prime sailer, left China the 26th of April; 1789, and arrived in