

covered itself with glory, and none being better pleased than Archie himself, for he considered that he had fairly won his place among the men, and that there would no longer be any question about his accompanying his father whenever he wanted to do so.

On his return to the fort the factor was met by Mr. Stewart, who had been left in charge, with a communication that caused him to look very grave, and to make clear the import of which it will be necessary to take a little dip into history.

The North-West Fur Company did not by any means have the field to itself in carrying on its business. It was not, indeed, the first in that field. More than a century before there was any such organisation, the 'Honourable Company of Merchant Adventurers trading into Hudson's Bay,' or, as it was called for short, 'The Hudson's Bay Company,' had been granted by royal charter very extensive and indefinite rights and privileges in the great lone land of the North-West. Until late in the eighteenth century this Company had been content with the business that came to the shores of the bay, many of their Indian customers travelling hundreds of miles and enduring great privation in order to exchange their beaver, bear, and mink skins for guns, beads, blankets, kettles, hatchets, knives, and other articles with which the Company alone could supply them.

But long before this the gay, daring, reckless