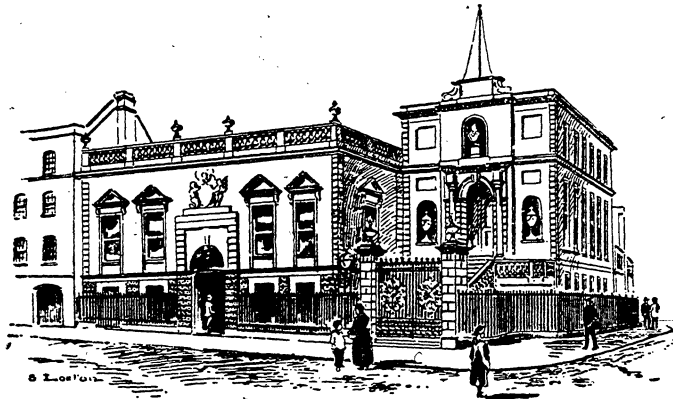


maritime affairs of the Kingdom, and adding to his store of charts and "discourses."

In 1551, a general stagnation of trade pervaded England, and the London merchants consulted Cabot, who had just succeeded in breaking the monopoly of the German "Merchants of the Steelyard," as to what steps could be taken to revive it. Through his



Ball of the Merchant Venturers' Society, Bristol.

advice they formed themselves into the "Company of Merchant Adventurers of London" (of which the Bristol "Merchant Venturers" is an outcome) for the search and discovery of the northern part of the world by sea, and to open a way and passage to Cathay by the north-east.

Cabot, in recognition of his services, was made Governor for life, and immediately set about building