

The Commercial

WINNIPEG, SEPTEMBER 12, 1887.

AN IMPORTANT TRADE GATHERING.

One of the most important trade gatherings ever convened in this city, was that of the Chief Factors of the Hudson's Bay Company, in session here last week. For nearly 220 years this immense trade organization has been associated with the affairs of the Northwest. Its history is the history of half a continent. For many years it held absolute sway and exercised all the functions of a government over a vast region, equal in extent to half a dozen or more of the most powerful nations of the world. Some of its chief factors now virtually rule over a territory as large, and larger than several of the first rate powers of Europe.

The Hudson's Bay Company was incorporated by royal charter in 1670, about sixty years after the discovery of Hudson's Bay, and subsequent to the partial exploration of the region, with the object of developing the fur trade. The company itself was formed for the purpose of still further developing this trade. The company was greatly hampered in its early operations by the wars between Great Britain and France, and which it is well known, were carried into the seat of the company's early operations, on the shores of Hudson's Bay. Later, after Great Britain had fully demonstrated her supremacy in the Great Lone Land, the company began to extend its trade into the interior. Here again it met with serious opposition from its Canadian rival, the Northwest Company. The troubles between the two companies, which at times culminated in bloodshed, are familiar to all those acquainted with Northwestern history, as are also the particulars of the amalgamation of the rivals in 1821. The political power of the Hudson's Bay Company ceased to exist in 1869, when the entire region came under the control of the Dominion of Canada.

Since the extension of the authority of the Government of Canada over the Hudson's Bay Territories, and the subsequent opening up of the country to settlement, the construction of railways, etc., the great change which has taken place has necessitated the adoption of new modes of conducting business by the company. The present meeting has this

object in view. The altered circumstances under which the company is now working, have no doubt been thoroughly discussed, and new lines mapped out upon which the company will proceed in the future. The Hudson's Bay Company is no longer a great organization, holding unlimited sway over a vast territory, inhabited only by savages, save its own officials. The sole object of the company is no longer to barter ammunition and blankets and beads with the savages, in exchange for furs. The fur trade is still a most important factor in the affairs of the company, but by no means its only great object. The advent of settlement and civilization has driven out the wild animals from a large extent of country throughout which the posts of the company were situated, and instead of being points for the collection of furs, these posts have been transformed into general mercantile establishments. Instead of savages with furs for barter, in exchange for "castors," the latter to be again exchanged for the scanty wants of the red man, the customers of many of these posts are now the progressive inhabitants of a civilized country, who pay for their requirements with gold and silver and bank notes. The policy of the company of late has been to cater more for this general mercantile trade, as may be judged from the fact that a number of new establishments have been opened in the settled portions of the province within the last few years. Neither has the company a monopoly of the fur trade, such as it once enjoyed. Enterprising and adventuresome traders now penetrate even the far northern regions, and barter their wares with the Indian inhabitants, in competition with the officers of the company. To meet this new competition in a business-like way, has no doubt engrossed the attention of the Chief Factors during their late meeting.

In addition to its fur trade and general mercantile business, the Hudson's Bay Company is also a large landed proprietary organization. It owns one-twentieth of the lands of the fertile Northwest, or about 7,000,000 acres, which it acquired in addition to a cash payment from the Dominion Government, for the surrender of its proprietary claims to the Hudson's Bay Territories. It is therefore interested in the settlement and development of the Northwest, and thus it will gain by the advancement of settlement what it has lost from the same

cause, through the destruction of the fur trade over a large portion of its territory.

One feature of interest in connection with the present meeting of the Chief Factors, and which will tend to show the vastness of the company's operation, will be found in contemplating the great distances whence these officers have come to attend the gathering. Some of these men have come not only hundreds, but we may say thousands of miles, from the coasts of the three oceans which wash the shores of North America. They have gathered at Winnipeg, the central city of the continent. Men of more varied personal experience have probably never met in conclave, and with one object in view—the advancement of the interests of this wonderful corporation: called the Hudson's Bay Company.

To Winnipeggers the history of the Hudson's Bay Company should be specially interesting. As the headquarters of the company, many of the most eventful incidents in its history are associated with the name of Fort Garry. From the establishment of the first fort on the banks of the Red River here, to the final evacuation of the last fort a few years ago, many interesting, startling and even tragic events in the history of the Northwest, have clustered about the headquarters of the company, at the historic Fort Garry. The history of Winnipeg can never be dis-associated from the history of Fort Garry, neither can the history of Fort Garry be dis-associated from the history of the great northern company.

THE WHEAT RATES.

So much talk has been heard of late regarding the low wheat rates which the C.P.R. Company would make this year, that it was expected a really important reduction would be made. Some even talked of a reduction of from 8 to 10 cents, as the probable amount. How disappointed then will the people of Manitoba and the Territories be, at the announcement made early last week, showing that the company has decided to grant only a paltry reduction of 2½ to 3 cents per bushel in the wheat rates. This means that the old exorbitant grain rates are to be practically maintained just as long as the company will have it in its power to dictate freight rates for the Northwest. Had the freight rates previous to the reduction been at a moderate figure, a drop of 2½ to 3c would have