

the leadership and the supplies which marshalled the savages of the Northwest for war upon the colonists, and here was the goal toward which all the military efforts of the latter in the West, throughout the war, were directed. It was the logical place, therefore, for one of Askin's extensive commercial interests to reside.

Here for many years his abounding energy was concentrated on the prosecution of his business affairs. The fur trade was a hazardous and far-flung business. London was alike the source of the trader's supply of goods and the market for his furs. At Montreal were certain firms which enacted the rôle of middlemen as between the western merchants and London, procuring from that center the goods which the trader required and receiving his consignments of furs for sale in the London market. As much as three years might elapse between the time when a given shipment of goods left London and that when the furs for which they were given in exchange were received there. But London, in its turn, was but a distributing center for the furs, whose ultimate destination might be Paris, Vienna, St. Petersburg, or even distant China. The conduct of the trade was subject to so many hazards that only the shrewdest and most energetic traders could long continue in it. An outbreak of war on the Continent, a changing whim of fashion, an unexpected supply of a particular kind of fur, these were but some of the contingencies which might arise to set at naught the most patient calculations of the trader, involving him in insolvency and ruin.

But the particular bane of the fur trade was the credit system on which it was conducted. With a period of two or more years required for a single turnover of goods, someone must evidently supply capital for the enterprise. More commonly, perhaps, this was found by the Montreal middlemen, but the cost of the service was paid by the western merchant. He, in turn, frequently parceled out the goods he thus obtained—practically always on credit—among adventurers who traded directly with the savages. The latter in turn received them on credit, and whether they ever paid for them or not depended largely on the outcome