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Fur Trade 06: How the Fur Trade Worked

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How the Fur Trade Worked

Government Regulation

French officials regulated the fur trade through monopolies, price fixing, and licensing.

The French Crown tried to use monopolies to limit competition and stabilize prices. Traders could legally sell their furs only to the monopoly, but the monopoly had to buy furs at a fixed price regardless of market value. Even so, supply and demand still affected the prices for goods.

Over time, the monopoly changed hands. Sometimes the Crown controlled it, while at other times companies of French merchants paid the Crown for the right to the monopoly. At yet other times it was granted to post commanders as part of their pay and they could lease it out to traders for a fee.

French officials also created a licensing system in 1681 to limit the number of men leaving the colony to work in the fur trade and to restrict the supply of furs. The Crown issued a limited number of congés (permits) each year. The sale of congés helped support the poor, but the system failed to prevent men from trading furs illegally.

Movement of Goods and Furs

Fur traders took European trade goods westward from Montreal and exchanged them for furs.

Merchants in Montreal who held a license obtained European trade goods and hired fur traders called voyageurs who contracted to take these goods west to exchange them with Native groups for furs. When the voyageurs returned to Montreal the merchants sold the furs to the monopoly which then shipped them to France.

Independent fur traders, or coureurs de bois (“runners of the woods”), traded directly with Natives without a license. Threats of fines or prison had little effect. Coureurs de bois continued to operate illegally, smuggling furs into Montreal or supplying the British with furs at Albany.

From Montreal to the West

As French fur traders expanded their range, the sites of exchange moved westward.

As the French expanded into the St. Lawrence River valley, Montreal became the central location of fur trade exchange. Montreal’s trade fairs peaked each summer in the 1650s and 1660s when hundreds of Natives came in birch bark canoes loaded with furs to trade for European goods and renew alliances with the French. They often traveled in large convoys to defend against the danger of Iroquois attacks.

After peace with the Iroquois in 1666, the main sites of exchange moved westward to forts, trading posts, Native villages, and hunting camps. Throughout the 1670s and 1680s Montreal’s trade fairs dwindled as voyageurs and illegal coureurs de bois increased their range. However, Montreal remained the fur trade’s base for merchants, supplies, and labor.