

great magnitude, carried on in Oregon over a wide range of country, and involved an extensive foreign commerce. Large sums of money were annually expended in it, and the returns were highly profitable, and important to the general prosperity of the Company.

For the proper and beneficial carrying on of that trade, the Company required, not only to hold and possess the posts, establishments, farms, and other lands already described, but also to have the control, possession, and use of extensive tracts of country; and they had in fact, at and before the date of the Treaty of the 15th June, 1846, in their control, possession, and use, for such purposes, a large portion of the country lying as hereinbefore mentioned on the North-West coast of America, to the West-ward of the Rocky Mountains, South of the 49th parallel of North latitude, and known as Oregon. And they had therein and thereupon a right of trade which was virtually exclusive.

The profits derived from their said trade, before and in the year 1846, exceeded in each year the sum of seven thousand pounds sterling.

And such right of trade, and the control, possession, and use, of the said Territory for the purposes thereof, independently of their foreign commerce and the sale of timber, exceeded in total value the sum of two hundred thousand pounds sterling.

Under the settlement of the boundary line by the Treaty of the 15th June, 1846, the said Territory fell under the Sovereignty and Government of the United States; and by reason thereof, and of the acts and proceedings had and taken, under and by colour of the authority and of the laws of the United States, the control, possession, and use of the said Territory by the Hudson's Bay Company, for the purposes of their trade, and their rights in the exercise and carrying on of their trade in furs, peltries, and other articles, as well as their trade in the shipment and sale of timber and their foreign commerce, were restricted and denied, and in effect wholly taken away and lost, and for their said rights, and the forced relinquishment and loss thereof they claim the said sum of two hundred thousand pounds sterling..... (£200,000) equal to nine hundred and seventy-three thousand three hundred and thirty-three dollars and thirty-three cents (\$973,333.33.)

III. NAVIGATION OF THE COLUMBIA RIVER.

The Hudson's Bay Company aver, that under the Treaty of the 15th June, 1846, by Article IV., of that Treaty, they have a right to the free and open navigation of the North branch of the Columbia River, from the point at which the same is intersected by the 49th parallel of North latitude, to the main stream, and thence to the ocean, with free access and passage into and through the said river or rivers, and that British subjects trading with them have an equal right of navigation, and that to the Company, and to those thus trading with them, the portages of the said river or rivers along the lines thus described, ought to be and of right are, free and open.