

Inasmuch as nothing is imported into the country excepting in its own vessels, and with its sanction, it is obvious that the Company might, if so disposed, have prevented the introduction of spirituous liquors altogether, and thus withheld the means of intoxication ; but it imports them largely, and for the express purpose of trafficking with the Indians. This fact shows the hollowness of its professions in this respect; and also that it regards as nothing the brutalization and destruction of the Indian, in comparison with its " trade in furs."

WHAT THE COMPANY HAS INVESTED.

An estimate of the enormous profits of the Company, up to the beginning of the present century, has already been given on the authority of its Governor. The number of stock holders is now supposed to be under two hundred and fifty. The capital originally subscribed was only £10,500. In order to diminish the apparent dividends, this capital was, by a vote passed in 1690, trebled in amount, but only nominally, no additional capital being subscribed. In 1720 a similar operation was performed, the capital being declared to be £94,500, but still without any fresh subscription. It was then proposed to treble it again by subscription, but in this way, that each subscriber of £100 should receive £300 stock, so that the nominal capital would have been £378,000, though the additional sum subscribed would only have been £94,500. This project fell through, no more than £3,150 being subscribed ; but the capital was nevertheless ordered to be reckoned at £103,500, of which only £13,650 had been actually subscribed. On the coalition of 1821, the Hudson's Bay Company made a call of £100 per share, thus raising its capital to £200,000, and a similar sum being added by the North West Company, the total capital of both now amounts, or is said to amount, to £400,000, a trifle more than was paid the other day, without any parliamentary sanction, to get rid of another of the precious bequests of King Charles II., the Duke of Grafton's pension. The gross value of the furs and skins imported, varies from £200,000 to a quarter of a million annually. At the half-yearly sale in April last the proceeds were £230,000. The Company sends out four or five vessels