

other branches of commerce, now carried on by the Hudson's Bay Company, I should think that it would readily avail itself of so favorable an opportunity for accomplishing those desirable ends.

In speaking of the possessions of the Hudson's Bay Company, I include those of a large pastoral and agricultural association, formed under their auspices, styled the Puget Sound Company, who, as well as the Hudson's Bay Company, have incurred very heavy outlay in the introduction of the most approved breeds of sheep and cattle from Europe and other parts of the world. Their flocks and herds are now exceedingly numerous, roaming over hundreds of miles of the finest country for agricultural operations west of the Rocky mountains, including fine water power for machinery, and several of the best sites for towns and villages on the shores of Puget's Sound. This association was formed in 1839, with a capital of £100,000 sterling; and so promising and productive is it, that it has this season divided ten per cent. on the paid up capital, while the stock on hand is valued at less than one third of its original cost.

As a commercial operation an arrangement on the terms I have proposed would be highly advantageous to the purchasers, by the resale of the real property and the large flocks, herds, and bands of horses, throwing aside, altogether, the national advantages arising from securing the exclusive navigation of the Columbia and of portions of the territory and trade now enjoyed by the British subjects; and I cannot help thinking that if you got this subject brought fairly before your government or leading capitalists, it could not fail to receive the most prompt and favorable consideration.

I remain, dear sir, very faithfully, yours,

G. SIMPSON.

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