

our border, the time comes more near when our land will be available for settlement. I should have said, in addition to what has been mentioned as an objection to the colonization scheme, that it has always struck me, that even if this Company could,—I do not at this moment wish to express an opinion upon the matter, which would require very mature examination,—even if this Company could embark in a scheme of colonization, it never could be profitable to embark in it until the settlement has nearly reached our border. It is quite obvious that, whenever the day comes that the whole of the Territory of the United States bordering upon our own possessions is completely colonized, there will be a natural overflow of settlement into our territory, and if we should still hold the territory, that is, if we should not be able to make a satisfactory bargain for parting with it to the Canadian Confederation, the question of colonization would then assume a different aspect. I say that, because I should not like it to go forth to the world that it is the opinion of the Committee or of the shareholders, that the Company possesses no alternative whatever but that of parting with its property, at any sacrifice, to the Canadian Confederation. Our view and policy is this: it has always been stated in the previous negotiations that have taken place by the Committee, that this Company would not stand in the way of any reasonable arrangement which might be desired by the government: and I think we are bound not to do so. As trustees of a large portion of territory under the Queen, it would be quite useless for us to suppose that we could permanently stand in the way of an arrangement which Parliament and the government might think necessary for the colonization of so great a territory, but this I am quite sure we have a