

dary ; and a witness before the Parliamentary Committee states explicitly that, two years ago, Americans were on the bars of Thompson River, making occasionally twenty dollars per day. Why then, it may be asked, has not gold "broke out," (to use a California phrase,) long since? And the obvious reply is, that the Hudson Bay Company, *until the present time*, discouraged emigration, whether for agriculture, mining or any purpose. This was to be expected from an association of fur traders. Except as a wilderness sparsely occupied by the employees of the Company, the country would be useless to them. Now, however, there is reason to believe that the policy of the Company in regard to the belt of country between latitudes 49 deg. and 55 deg. will be totally changed, and that henceforth the co-operation of the Company in all measures for settlement may be anticipated.

The explanation of this change of policy in a powerful and sagacious corporation as the Hudson Bay Company unquestionably is, may be found in the events of the last two years, and an event which will occur next year. For two years past the Canadian and British publics, in view of the expiration in 1859 of the Company's lease of Vancouver Island and of their exclusive license to trade with the Indians west of the Rocky Mountains, have gone into a rigid scrutiny of the charter and territorial claims of the Company. Public opinion in Canada seems to be an unit, and highly excited also, in opposition to the charter, as invalid and long since superceded, and, of course, to all pretensions of territorial dominion under it. A committee of the British House of Commons has made a searching inquiry, publishing the testimony and documents in a voluminous Blue Book, into the constitution and management of the Company. While on that committee, friends and even incorporators of the Company were prominently represented, yet the interests of colonization were ably guarded by the well known radical leader, Roebuck, and others. Perhaps there is no commercial enterprise of Great Britain that enlists in a greater degree the interests of the British nobility than the Hudson Bay Company. Its shares are held in very influential quarters—otherwise, there would have been no question as to the result. The incorporators became themselves alarmed ; and in the hopes of saving their charter, they themselves proposed to give up the immense region described in the report of the first adjourned meeting, for settlement—withdrawing to the more northern portions of the Continent. Such is probably the basis of a late adjustment, as it had previously been the recommendation of the Committee.

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