

grant, and well aware that no government of the present day would renew such a charter as that of King Charles II., it has always been the policy of the Hudson's Bay Company to affirm that it requires no renewal; accordingly, the Company, in framing this last grant, took extreme care that the chartered territory described by them as the 'proper territory of the Company,' *should be excepted out of it*. Now the grant or Licence of 1821, which was renewed with the reservation before mentioned, is *expressly limited to such "parts of North America as do not form part of the lands and territories theretofore granted [by Charter], to the Governor and Company of Adventurers of England trading into Hudson's Bay, and not being part of the provinces of Canada, or of any lands belonging to the United States of America."* The extent of territory thus granted under the Licence of 1842, is about 2,500,000 square miles, that claimed under the Charter very little less, comprising together the whole of British America, with the exception of the Canadas.

The entire stock in trade of the Company is not more than 400,000*l.* The yearly revenue they derive from all sources averages 200,000*l.* per annum, the profits upon which amount to 110,000*l.* Now from this large amount of income England derives the enormous rental of 5*s.* yearly! whilst the exports consist of articles of trifling importance, the annual sum of which amounts to about 25,000*l.*, employing three ships of about 300 tons burthen, yearly. Hence it is evident that the Hudson's Bay Company's monopoly is not productive of the slightest advantage to the Budget of the mother country.

If England derives no benefit from the establishment of the monopoly, still less advantage is it to the natives of Rupert's Land. The avowed object of the exclusive arrangement of 1821, besides preventing competition in trade, and removing all inducements to the supply of spirituous liquors to the Indians as an article of commerce, was to provide facilities and means for instructing the natives, the Company stipulating to make "due provision for their civilisation and moral and religious improvement." The subjoined Memorial and Petition addressed to the British Government by those natives themselves, will show how far the Company have complied with the terms of their agreement. Nevertheless, in the teeth of notorious facts, on the occasion of the Company's applying for a renewal of their Licence in 1842, Sir George Simpson, as local Governor of the country, submitted a report to the Government (which has been printed by order of the House of Commons), detailing the exertions of the "Company's chaplains, missionaries, and schoolmasters," in civilizing and evangelising the Indians, and describing the improved condition of the native population generally throughout the territory, since the passing of the Grant of 1821.