THE OREGON TREATY.

The following lines are penned in order to enable the public to form an opinion of the manner in which the stipulation in the third Article of this Treaty is being carried out by the present Hudson's Bay Company. The third Article was inserted in the Treaty for the protection of the British Rights which had arisen in the Oregon Country; through the Fur Traders from Canada, the North West Company, they having explored and subdued and settled in the Territory for the purposes of traffic with the natives.

The wording of the Article runs thus:

"III. In the future appropriation of the Territory "south of the 49th parallel of north latitude, as provid"ed in Article I. of the said Treaty, the possessory "Rights of the Hudson's Bay Company, and of all "British subjects who might be already in the occup"ation of land or other property lawfully acquired "within the said Territory shall be respected."

Then, the Fur Traders, nearly the only white inhabitants of that country, and who had also become the officers of the Hudson's Bay Company, by a coalition or Amalgamation with that concern, held a community of interest to the extent of four tenths of the business there conducted. They were likewise the occupants of the Territory, long known as the Columbia Department of the North West Company. As the stipulation