

three hundred and fifty pounds sterling (£235,350) making together with the sum of fifty thousand pounds sterling (£50,000) for loss suffered, as stated, the entire sum of two hundred and eighty-five thousand three hundred and fifty pounds sterling (£285,350) equal to one million three hundred and eighty-eight thousand seven hundred and three dollars and thirty-three cents. (\$1,388,703.33).

Which the Hudson's Bay Company claim and are entitled to receive from the United States.

## II. RIGHT OF TRADE.

The chief business of the Hudson's Bay Company in the year 1846, and for a great number of years before, was, and now is, the trade with Indian tribes in furs, peltries, and other articles. It was a trade of great magnitude, carried on in Oregon over a wide range of country, and involved an extensive foreign commerce. Large sums of money were annually expended in it, and the returns were highly profitable, and important to the general prosperity of the Company.

For the proper and beneficial carrying on of that trade, the Company required, not only to hold and possess the posts, establishments, farms, and other lands already described, but also to have the control, possession, and use of extensive tracts of country; and they had in fact, at and before the date of the Treaty of the 15th June, 1846, in their control, possession, and use, for such purposes, a large portion of the country lying as hereinbefore mentioned on the North-West coast of America, to the Westward of the Rocky Mountains, South of the 49th parallel of North latitude, and known as Oregon. And they had therein and thereupon a right of trade which was virtually exclusive.

The profits derived from their said trade, before and in the year 1846, exceeded in each year the sum of seven thousand pounds sterling.

And such right of trade, and the control, possession, and use, of the said Territory for the purposes thereof, independently of their foreign commerce and the sale of timber, exceeded in total value the sum of two hundred thousand pounds sterling.

Under the settlement of the boundary line by the Treaty of the 15th June, 1846, the said Territory fell under the Sovereignty