

dence in England, it is certain that a sale would not have been permitted (p. 82 to 87.) If the Company could have offered the territory to foreign nations as well as to Great Britain and Canada, there would have been a competition from which a very different result as to value would have been obtained, and no nation would have bid higher than the United States. If that Government was willing to give \$7,000,000 for a country so remote and isolated and of so little comparative value as Alaska, what would it not have given for a territory adjacent to its own growing states, and required as a field for the irrepressible energies of its fast increasing population. If that Government considered Alaska worth seven millions of dollars to it, it is not hazarding much to say that, it would have considered the Hudson's Bay Company Territory better worth seventy millions. It is manifest from the foregoing statements that no analogy or common ground exists upon which a comparison between the amount mentioned in the negotiations, and the value of the present claims, is possible. But it may, nevertheless, be easily shewn that the arrangement proposed by the Hudson's Bay Company, or even that finally dictated by the Imperial Government and accepted, involves, prospectively, a very large amount, and may come up to a sum which, with the attendant advantages of the arrangement, would render it not an unprofitable one to the Company.

It is to be observed that the last offer of the Company, made the 13th May, 1868, was to accept £1,000,000 sterling with one-tenth of the land, exclusive of tracts of from 6,000 to 3,000 acres around each post, and certain exemptions from taxation of great value.— (Lord Kimberley's Letter, p. 145, and Sir Stafford Northcote, 13th May, 1868, p. 176.) This was after a correspondence of many years, dating from as far back as 1863. That offer, therefore, is to be taken as the *minimum* for which the Company felt willing, even under the circumstances adverted to, to cede its rights to the Crown.

Then followed a short correspondence and the paper from the Canadian Delegates addressed to Sir Frederick Rogers, February 8th, 1869. (p. 191. special passages, p. 210-11-12-14-21). Of that paper it need only be said that it virtually denies all the rights of the Company. As to the calculation in it based upon