

Company is averse to colonisation. One small settlement, however, has contrived to force itself into existence on the banks of the Red River—a small stream rising near the head-waters of the Mississippi, and falling into Lake Winnipeg, in latitude 50 degrees north. Red River was first settled upon by the traders of the North-west Company, but it did not assume the character of a colony till 1811, when the late Earl Selkirk, then a leading proprietor in the Hudson's Bay Company, obtained a grant of the territory, ostensibly for the purpose of forming a British settlement on it, but in reality with the view of dispossessing the North-west Company of a valuable district, from which a large portion of their supplies for carrying on their trade in the interior was obtained. On the junction of the two companies, such of their retiring servants with their families as were unwilling to leave the country, were allowed to settle in it. The colony was increased by the accession of a few emigrants brought out from Europe by Lord Selkirk, consisting chiefly of Scotch Highlanders and a few Norwegians; and it now numbers a population of about 10,000 souls. The representatives of Lord Selkirk recently transferred their interests in the colony to the Hudson's Bay Company, by whom it is now governed.

On the north-west coast an experiment is being made, under the auspices of the government, to establish a colony on the Pacific in Vancouver's Island. After a strong opposition in parliament, headed by the present Colonial Secretary, the Duke of Newcastle, the management of the colony was intrusted to the Hudson's Bay Company for a period of five years from 1848. The advantages of its situation, and the large supply of coal found on the island, augur well for its future prosperity and importance. The progress of the settlement must necessarily, however, be very much impeded by the operation of the recent gold discoveries in California, which it is understood have already drawn away many of the emigrants who have proceeded to the island from this country.

A sketch of the fur-trade of North America calls for some notice of the operations of the Russian Fur Company, established in the extreme north-west angle of the continent. This association owes its formation to the Emperor Paul of Russia, who, in the year 1799, organised the trade of the North-west Coast of America on its present footing. The Russian Company, like the Hudson's Bay Company, is a monopoly, but more intimately connected with the government—the emperor being a shareholder, and all its officers being in the imperial service.

The territory embraced within the operations of the Company includes all the Pacific coast of America, and the islands north of latitude $54^{\circ} 40'$, and the whole of the continent west of 141° ; the Asiatic coast of the Pacific, north of 51° ; and the islands of the Kurile group as far south as $45^{\circ} 50'$. In 1839, when the charter of the Company was last renewed, there were altogether thirty-six hunting and fishing establishments.