

of the fur trade. It was necessary that it should be colonized for more general purposes, and that a government emanating from the sovereign authority should take the place of the rule of the Company which was no longer adapted to the wants of settlers there or to the progress of civilization.

2. The Imperial Government insisted upon this change, and unequivocally intimated that the Company must yield to the obvious necessities of national policy.

3. The Dominion of Canada persistently urged upon the Imperial Government its demands, that the territory should be made over to the Canadian Government without any settlement of the rights of the Company, to be dealt with according to the discretion of that Government, which manifestly, from all the correspondence on the subject, is very hostile to its claims.

4. There is an universal pressure of public opinion adverse to the Company, making itself felt by an almost unanimous expression in Parliament and through the public press.

5. There is inside the Company a powerful advocacy of the pretensions of the Canadian Government founded not upon commercial, but upon political and other incidental motives.

6. The pressure was not confined to subjects of the British Empire ; an American population is advancing like a wall to the Territory, and if left in its present state would overrun and take possession of it. This must have lead to one of two results, either a total loss of it to the Company or the danger of a war between the two countries.

7. The refusal to accept the terms offered would, upon the most favorable view, have involved the Company in the responsibility of establishing and maintaining at a great expense a Provincial Government in the Territory, similar to those in other portions of the Empire.

Under all these circumstances and influences, which have nothing to do with the question of true value, the best friends of the Company may feel that it would have been unwise to neglect the of-