

The average net annual profits of the Company, (after setting aside 40 per cent. of them as remuneration to the factors and servants at the Company's posts and stations) for the ten years ending the 31st May, 1862, amount to £81,000; or upwards of 4 per cent. on the present nominal capital of £2,000,000. A portion only of this income has been distributed as dividend, while the remainder is represented in the assets and balances. The assets of the Company, in which the Subscribers will be entitled to an interest corresponding to the amount of their Subscription, will consist of goods in the interior, on shipboard, and other stock in trade, including shipping, business premises, and other buildings necessary for carrying on the fur trade, in addition to which there will be funds immediately available for the proposed extended operations of the Company, derived partly from the cash balance of the Hudson's Bay Company, and partly from the new issue of Stock, and amounting in the whole to a sum not less than £370,000.

The Company's territory, embraces an estimated area of more than 1,400,000 square miles, or eight hundred and ninety-six millions of acres, of which a large area, on the Southern Frontier, is well adapted for European colonization. The soil of this portion of the territory is fertile, producing, in abundance, wheat, and other cereal crops, and is capable of sustaining a numerous population. It contains 1,400 miles of navigable lakes and rivers, running, for the greater part, east and west, which constitute an important feature in plans for establishing the means of communication between the Atlantic and Pacific Oceans, across the Continent of British North America, as well as for immediate settlement in the intervening country. The territory is, moreover, rich in mineral wealth, including coal, lead, and iron.

In addition to its Chartered territory, the Company possess the following valuable landed property: Several plots of land in British Columbia, occupying most favourable sites at the mouths of rivers, the titles to which have been confirmed by Her Majesty's Government; farms, building sites in Vancouver's Island; and in Canada ten square miles at Lacleche, on Lake Huron, and tracts of land at fourteen other places.

The trading operations of the Company are chiefly carried on in the fur-bearing and northern portion of the territory, where the climate is too severe for European colonization. These trading operations will be actively continued, and as far as possible extended, whilst the management will be judiciously economized.

Consistently with these objects, the outlying estates and valuable farms will be realised where the land is not required for the use of the Company—the southern district will be opened to European colonization, under a liberal and systematic scheme of land settlement. Possessing a staff of factors and officers who are distributed in small centres of civilisation over the territory, the Company can, without creating new and costly establishments, inaugurate the new policy of colonization, and at the same time dispose of mining grants.

With the view of providing the means of telegraphic and postal communication between Canada and British Columbia, across the Company's territory, and thereby of connecting the Atlantic and Pacific Oceans, by an exclusively British route, negotiations have been pending for some time past between certain parties and Her Majesty's Government and the representatives of the Government of Canada, and preliminary arrangements for the accomplishment of these objects have been made through Her Majesty's Government (subject to the final sanction of the Colonies), based upon a 5 per cent. guarantee from the Governments of Canada, British Columbia, and Vancouver Island. In further aid of these Imperial objects, Her Majesty's Government have signified their intention to make grants of land to the extent of about 1,000,000 acres, in portions of the Crown territory traversed by the proposed telegraphic line.

One of the first objects of the Company will be to examine the facilities and consider the best means for carrying out this most important work, and there can be little doubt that it will be successfully executed either by the Hudson's Bay Company itself, or with their aid and sanction.

For this, as well as for the other proposed objects, Mr. Edward Watkin, who is now in Canada, will be commissioned, with other gentlemen specially qualified for the duty, to visit the Red River and southern districts, to consult the Officers of the Company there, and to report as to the best and safest means of giving effect to the contemplated operations.

Applications for allotments of Certificates of Stock of £20 each, to be made to the INTERNATIONAL FINANCIAL SOCIETY LIMITED, at their Offices, 54, Old Broad Street, E.C.

A preference in allotment will be given to parties hitherto holders of Stock in the Hudson's Bay Company, and to the Shareholders in the International Financial Society Limited.

No application will be received after Wednesday, 8th July, at 12 o'clock.