peatedly been offered to the Americans; but this is not enough; they must exclude the English from this navigation, so that the company cannot get its furs to market, and may thus be driven entirely from the field. Here is the real bone of contention, and not the value of the land lying between the Columbia and the 49th parallel. The right to navigate this river and the preservation of a few posts on its right bank are essential to the very existence of this company on the Pacific. To surrender these would be to give up all, for they would be immediately compelled to abandon the whole. They occupy the ground now only for the sake of the fur trade; not one English emigrant has gone there, or is likely to go there, to make a permanent home. If they could not get their furs to market by the river, they would not care if the whole of Oregon were immediately ceded to the United States, Any offer of compromise, then, which goes to exclude them from the river and from a few necessary stations on its bank, is sure to be instantly rejected.

The American settlers in Oregon, as well as the fur traders, have their peculiar reasons for claiming the whole territory. If the English are entirely driven out, some well selected stations must be abandoned, and the improved fields, of course, must fall to the first claimant. The English residents do not profess to be land owners, but mere occupants, or tenants for a time; if dispossessed, on the ground of their sovereign's defect of title, these lands, the most valuable in the territory, must revert to the United States, and come under the operation of our bounty acts and preemption laws. Some good location may be chosen among them. Such motives and conduct may appear but indifferently honest; but it is the law of the backwoods, and both English and American emigrants invariably act upon it. In colonizing a wilderness -at the antipodes of the civilized world it may bethere is no difficulty about land titles; the first occupant is the owner, unless the government at home fails to maintain his right to come there at all; in which case, his farm must go to the first claimant from the rival nation, and he must look to his own sovereign for an indemnity. Besides, the American settlers would fain have a monopoly in the sale of agricultural products; the markets being necessarily very small, they think there is more reason that they should have the whole of it. Here, as in the case of the fur trade, it is found that English competition is too powerful for them .- Their object, of course, is to get rid of it entirely, which can be done only by claiming the whole of Oregon.

A memorial from the American inhabitants of this territory, presented to Congress a few weeks since, places in a clear light the disadvantages of their position, and the impossibility of maintaining themselves there except by aid from our government against both the hostilities of the Indians and the powerful rivalry of the Company. Considering the numerous causes of dispute and collision between the subjects of the two nations in this remote region, it is very honorable to them both that they hold the following language :- "We, the citizens of the United States, have had no cause to complain either of exactions or oppression at the hands of the subjects of Great Britain: on the contrary, it is but just to say that their conduct towards us has been most friendly, liberal, and philanthropic." A short extract from this memorial will confirm many of our previous statements:-

"Your memorialists would further call the attention of your honourable body to the fact, that, as citizens of the United States, we labour under the greatest commercial disadvantages; we have neither Ships of war nor of commerce, nor any navigation of the rivers of the interior, and for want of adequate protection, no private capitalist among us can establish a successful competition with a wealthy and powerful company, possessing all the appliances of commerce, and all the influence over the natives by an early establishment among them. We are therefore dependent for a market for a large and increasing surplus, and for nearly all our supplies, upon a single company, which holds the market under its control."

Since 1818, Oregon has been held under a convention, avowedly temporary in its nature, which provides that the whole country, with its rivers, bays and harbours, shall remain free and open to the vessels and subjects of both powers, without prejudice to the claims of either to the entire and exclusive sovereignty of the territory. Had it not been for the absurdly exaggerated statements of its value, to which the circumstances that we have mentioned have given currency in this country, the land might have remained under this treaty of joint occupancy for a century to come. Offering some facilities for trade in fur and fish, but hardly any for permanent settlement, both nations might have made free use of it for trafic, in open and manly competition with each other, and have left the land to its only proper owners, a few thousand miserably degraded Indians, who derive a wretched subsistence from it. But the evil is now done; these false reports, disseminated for political purposes, or to answer the private ends of a few persons, have caused an American colony to be established there, and the dominant party in the United States is so deeply pledged to support it by claiming the whole terrritory for its use, that a compromise seems hardly practicable. On the other hand Great Britain is bound in honour not to recede so far as to sacrifice the interests of her subjects in that region. The faith of the government is pledged to support the Hudson's Bay Company in its present location. That company is established in Oregon, relying on its charter from the crown, and on the Nootka convention which England wrested from Spain in 1790, by an expensive armament and a threat of instant war. We have seen that the navigation of the Columbia and a position on its right bank are essential to the very existence of the company on the Pacific; thus much, therefore, the government cannot grant away. In the able and temperate letter of the British negociator, Mr. Packenham, to our Secretary of State, dated September 12, 1844, it is very distinctly intimated that England cares not for the ownership of the territory in dispute-she is too wise for that-but is compelled to regard her public faith as pledged to the maintenance of the company in its present position.

"It must be obvious to every impartial investigator of the subject, that, in adhering to the line of the Columbia, Great Britain is not influenced by motives of ambition with reference to extent of territory, but by considerations of utility, not to say necessity, which cannot be lost sight of, and for which allowance ought to be made, in an arrangement professing to be based on considerations of mutual convenience and advantage."

In conformity with this view of the case, the leaders of the two great parties in England, Lord John Russell and Sir Robert Peel, have formally declared in Parliament, that Great Brittain has rights in Oregon which must be maintained at all hazards; and this declaration has been supported with the greatest unanimity by the voice of parliament and the public press. If the United States, then, insist upon the whole of their claim, war is inevitable. Nor is the dauger very remote; it is at hand, even at our doors .- Congress will probably pass a law at the present session for establishing a territorial government in Oregon, and giving the stipulated year's notice of the expiration of the convention for joint occupancy. At the end of this year, even if neither power should be mad enough to anticipate the issue, collision between their respective tribunals in the territory, if not directly between the people, is inevitable; and this, multiplying the causes of dispute and exasperating the parties, must be followed by war. By a regard for the peace of the world, then, and for the vital interests of the millions of people whose welfare is solemnly committed by God to their charge, the two governments are earnestly invited to instant action and the exercise of magnanimity in settling the dispute.

It may seem idle to discuss the merits of their respective titles, when it is evident that the parties cannot recede. It is useless to stand fencing with arguments, when every body can see that the affair must