

St. Lawrence and Atlantic Railway, (now the Portland branch of the Grand Trunk,) of which they claim to be the originators.

The Company have sold their lands on what we may term the sporadic principle—*i. e.*, allowed purchasers to select from all their property, reserving only a few locations for contemplated public works. They have also sold to all comers, immigrants and natives, without enquiry as to religion, race, or language. Several of the French Canadian settlements in the townships, as Roxton, Stukely, and Weedon, owe their origin to the Company.

Under the original agreement with the crown, the price for the surveyed lands was 75 cents per acre; for unsurveyed lands, 50 cents. Crown and clergy reserves were afterwards bought at auctions at from 50 cents to \$1.50 per acre. The sales have been made at from \$1 to \$3 per acre, and, in a few instances, \$5 per acre has been paid. The process of sale and settlement was very gradual, at first; afterwards, more rapid. Within the past year some 40,000 acres were sold at \$1 per acre.

The dividends have, for the last few years, been from 1½ to 2 per cent., the rest of the returns being expended in the district where the Company's property lies.

And this record, we think, is not one which can call for the animadversions against land companies which we all know to have been so common of late.

3. *The Canadian Land and Emigration Company.*\*—This is the youngest of our land companies, having bought so recently as 1861 the ten townships of Dysart, Dudley, Harcourt, Guilford, Harburn, Bruton, Havelock, Eyre, and Clyde (in Peterboro' Co.), and Longford. (in Victoria Co.) These townships—all in one block—were unsurveyed, and after a survey, which cost the Company \$31,810, it appeared that they covered 403,125 acres, from which, after deducting 41,000 acres for the area covered by swamps, &c., there remained 362,125 acres, to be paid for at the rate of 50 cents per acre. The amount paid by the Company to Government was \$195,043. The ordinary settlement duties upon these lands are to be performed within 18 years from January, 1865, and ten per cent. of the purchase money is to be refunded to the Co. for the construction of leading lines of road, subject to Government inspection. Besides these expenses, the Company has paid nearly \$10,000 more for additional surveying, road-making, &c., besides considerable sums in preparation of their estate for settlement, the furtherance of emigration, &c. In all, besides payments to Government, over \$100,000 have been expended to date.

Some 25 miles of new road have been constructed, and 25 miles of the old Government Peterson road have been brushed out and repaired. The Company has shared the expense of many of these improvements, with municipalities interested. In conjunction with a lumber firm of the district, the Company is now energetically extending other roads into the forest, and damming the principal lake, so as to keep the water up to high water mark and allow a steamer, which it subsidizes, to run the whole summer through. The Company's officers are now engaged in promoting a plan for a wooden railway to run into the property, to facilitate lumbering and settlement.

The Company has, at a loss, maintained a store for the accommodation of settlers in Dysart, who at first had no means of egress to Peterboro' in the winter. It has built a flour and saw mill. It pays half the stipend of a clergyman, and has given grants of land for churches and schools.

The sales in Dysart have been 11,000 acres to 90 persons, of whom 82 are already residents. Also, 25 lots to the families residing in the village of Haliburton; 2,800 acres to 18 residents in Harcourt; and a few hundred acres in other townships. The price at which the Company now sells is: In Dysart, \$1.50, and in other townships \$1.00 per acre, cash; or \$2.00 in Dysart and \$1.25 in other townships, in 5 annual instalments, with interest at 5 per cent. Or the Company will rent for 17 years, for 15 cents per acre in Dysart; and 10 cents in other townships, and the right of pre-emption at the end of the term, at \$2.00 and \$1.35 respectively. Half acre lots in the village of Haliburton are for sale at \$20 each. Settlement duties have to be prepaid on farm lots and town property. The sales have chiefly been made to Canadians, but the Company has just perfected arrangements for an active emigrant agency in England.

The return of produce in Dysart, made by the Company last spring, (1868,) is as follows:—Spring Wheat, 1,356 bushels; Fall Wheat, 425 bushels; Oats, 1,201 bushels; Potatoes, 5,430 bushels; Turnips, 5,380 bushels; Barley, 212 bushels; Hay, 111 tons; Pork, 6,880 lbs.

For so young a district we think the above is a fair record, and it does not appear that the country has anything to complain of at the hands of the dreadful monopolists and speculators of this Company.

The above, it will be seen, are strictly Land Companies. If they have encouraged public works, it has been as an incident. In the United States the lands have been incidental to the works, and the editor sincerely hopes that ere long we shall take a leaf from the American register on this subject. More than 70 railroad corporations there have received more than 150,000,000 acres of government lands as grants in aid of the construction of their respective lines. Every shareholder, every bondholder of every one of these roads, whether in Europe or America, consequently becomes an amateur emigration agent, and the agglomerated efforts of these influential people are more powerful than those of government. In Canada the lands have been kept too much, as it were, bottled up. Lands judiciously given would ere now have ensured us railroads, canals, and telegraph enterprises in many districts where they are needed. Yet not a single forwarding corporation has yet received an acre. With the exception of a promised grant to the Canada Central Railway, none have been so much as promised.

What is the value to corporations of wild lands in Canada? Enquiries lead to the belief that large blocks of unsurveyed lands are probably worth \$1 per acre to a company, as a basis for the expenditure of further capital. If railroads can be built through them that will only pay running expenses, they will, of course, soon increase in market value; yet this is probably a fair valuation, though some men of great experience say they would hesitate to advise investment of English capital in Canadian lands at such a figure, while others set the value higher.

Taking this as their value, it will appear that we have still available a grand means of encouragement to enterprises calculated to develop the country. And since there is little doubt that the late W. H. Merritt spoke truly when he said the Crown Lands have hitherto been a source of expense rather than of revenue to the country, it would seem that it would not be a bad fiscal measure to dispose of a few millions of acres of them in this manner.

\* C. J. Blomfield, Esq., Toronto, Secretary.

† The municipal return (1867) made by the regular municipal officers, independent of the Company, gives for Dysart township 95 ratepayers, 39,266 acres assessed, and \$30,323 as the value of real estate.