

which he would gladly have put in provincial securities. The Government should have advertised in the papers, so that all might have been put upon equal terms. As regards the further issue of provincial paper, he thought the wants of the country required it, and there would be no difficulty in floating £50,000 more.

Mr. TOBIN thought that the Government had made a pretty good speculation of it, in disposing of these bonds at 6 per cent., when the state of the stock market in England was taken into consideration. When the railroads were first commenced in this country, it was impossible to dispose of these bonds at 5 per cent., and the Government had to take them into the English market, and pay Baring & Bros. a commission to dispose of them. He differed entirely with those who advocated a further issue of Provincial paper. It was quite true that trade had largely increased, but not to a sufficient extent to warrant the course recommended—and his impression was that if they attempted to float more, it would become almost as much depreciated as Lincoln's greenbacks. A small amount might possibly be safely issued, but it should not be done unless in case of great necessity. He doubted the policy of the Government issuing paper, when they could get money by the sale of their bonds. They had only to look abroad—at Germany, for instance, to see the mischievous effects of an undue issue of State paper, as exhibited in the depreciation of her currency. He was surprised to hear of complaints of the scarcity of Province notes, for he was under the impression that there was quite enough in circulation to answer the wants of the country.

Mr. BLANCHARD said that it struck him as singular that the city of Halifax could get money at 5 per cent., and from the very same men too who held the provincial bonds, for which the Province had to pay them six per cent. And it was no small sum either, as the Atty. Gen. had stated, that the city had borrowed. She had issued debentures to the extent of £100,000 for the water works—and she was about issuing £10,000 more to pay off the debt on the Market house. There was no doubt that the proper course would have been to have advertised for tenders and thus have given all an opportunity to compete.

Hon. ATTY. GEN. said that the member for Shelburne complained that he had money to invest and was not aware that government bonds were for sale. Surely no one knew better than he did that money was required for the Pictou railroad, and all he had to do was to enquire at the Receiver General's office and he would have received all the necessary information. He was inclined to think that gentlemen who now objected to the course pursued by the government would change their opinions upon reflection.

Mr. LOCKE did not consider that it was his place to run round to the public offices to ascertain a fact that should be made known to the public in the proper way through the newspapers.

Hon. FIN. SEC. argued that there was a pressing necessity for the issue of these bonds, when some \$56,000 had been advanced by the Receiver General for the surveys connected with the Pictou railroad, it became necessary to provide for the amounts that would shortly become due for the construction of the road, and the government had either to take money

from the savings bank or to issue debentures. They adopted the latter course, and the only question was as to whether proper publicity had been given. He was inclined to think that neither individual interests nor provincial rights had been injured by the course pursued.

Mr. McLELLAN enquired what amount was in the Treasury on the 31st December last.

Hon. FIN. SEC. could not tell him that, as the financial year closed on the 30th Sept. At that date there was \$225,000, but of that \$45,000 consisted of Provincial notes, and \$40,000 Savings' Bank deposits, so that the available balance was about \$140,000.

After a few further remarks, Mr. LEVES-CONTE said he was only astonished that the Government had succeeded in selling so many of these bonds at par, when in England they could be got at 93 or 94. He hoped that they would be able to dispose of more on the same terms.

Mr. CHARLES CAMPBELL presented a petition from St. ANN'S, asking for special grant for a road.

Hon. PROV. SECY. presented a petition from Alexander Munro, author of Statistics of British North America, asking for aid in connection with that work—referred to committee on printing. Also, a memorial from certain persons in Inverness, in reference to surveys of Crown Lands—accompanied by the report of the Crown Land Commissioner.

Mr. PARKER presented a petition from Gay's River, for a mail ride.

Dr. BROWN introduced a bill concerning school lands in Horton.

Mr. BALCAN presented a petition from Waverly gold diggings on the subject of the license law; also, from the same place asking that a way office be changed into a post office.

Mr. MILLER presented a petition from Aitchat, against the school act of last session.

Hon. PRO. SEC. called attention to the backwardness of the business before the respective committees. It would greatly expedite the business of the house if gentlemen in committees would forward their work, and in order to bring them together he would move an adjournment until 11 o'clock the next morning.

The house accordingly adjourned to that hour.

— SATURDAY, March 11th, 1865.

The House met at 11 o'clock.

Mr. Hill presented a petition from the Post Master of Hantsport for an increased salary.

Mr. Colin Campbell from the inhabitants of Clare against Confederation. Also from Ed. A. Potter, for an increased remuneration as Way Office keeper at Smith's Cove.

Two private bills were read a third time.

The House went into committee on bills and passed the following:—To incorporate the Mira Bay Coal Mining Company; to incorporate the Sydney and Bras D'Or Steamboat Company. A bill to enable the City of Halifax to borrow money to pay off debt on Market House. A bill to authorize the sale of the parsonage house and lot in connection with the Baptist Church at North West Lunenburg.

Then the committee adjourned and reported up the bills.

Mr. Archibald introduced a bill to amend the act relative to the elective franchise.

Mr. MacDonnell gave notice of his intention shortly to bring in a bill to repeal the present franchise act.