

past year; that of the two thousand eight hundred and thirty-three miles of the main line between *Pembroke* and *Pert Moody*, one thousand seven hundred and thirty-eight miles are now constructed, rendering practicable the completion of that great work within the next two years. We receive with the deepest interest the information that although the time within which the Railway Company is bound to finish the road will not expire until 1891, Your Excellency's Government has thought it of the greatest importance for the settlement of the North-West and the development of our trade that its completion from sea to sea should be hastened and the Company enabled to open the line throughout by the spring of 1886; that with this view, and in order to aid the Company in procuring sufficient capital for the purpose by the disposal of its unsold shares, the Government agreed to receive a deposit of money and securities sufficient to pay a minimum three per cent. dividend for ten years on sixty-five millions of the stock, and that this arrangement was made in the belief that it would give steadiness and increased value to the shares on the market. We are much concerned to learn that a combination of unfavorable circumstances has prevented the fulfilment of these expectations, and that the Company has not been able to obtain the required capital by a sale of its stock; and we respectfully concur with Your Excellency's opinion that the best means of preventing any delay in the great object of the early completion of the railway, demands our earnest consideration.

We share the pleasure with which Your Excellency is able to state that the operation of that portion of the railway already opened affords the most gratifying evidence of its soundness as a commercial enterprise and of its great value to *Canada*.

It gratifies us to know that the large increase of the volume of traffic on the Intercolonial Railway over that of any previous year, without involving any burden upon the country, is, as Your Excellency is pleased to observe, a satisfactory proof of the continued development of trade between the eastern and western portions of the Dominion.

The provisional arrangement made with the Government of *Nova Scotia* for the retention of the *Pictou Branch* and the acquisition of the *Eastern Extension Railway* to the *Strait of Canso*, which Your Excellency has stated will be submitted for our approval, shall be carefully considered by us.

Your Excellency may rest assured that we will devote ourselves with earnestness and assiduity to the consideration of the subjects Your Excellency has mentioned, and to all matters affecting the public interests that may be brought before us.

After Debate,

On motion of the Honorable Mr. *Bellerose*, seconded by the Honorable Mr. *Armand*, it was

Ordered, That further Debate on the said motion be postponed until to-morrow.

Then, on motion of the Honorable Sir *Alexander Campbell*, seconded by the Honorable Mr. *Masson*,

The House adjourned.