

assented to by the Queen, and which cannot be varied or repealed, so as to weaken the security, without the Royal Assent.

The money borrowed will not, in the whole, exceed £800,000, and the Acts of Parliament limit the annual issue to £200,000. The proceeds will be exclusively expended in the completion of certain public works. These are:—

1. A Railroad connecting Halifax, the capital of the Province, with Windsor, and the basin of Mines, from whence, by Steamboat, a daily communication will be established with St. John, Portland, and the whole system of American and Canadian Railways.

2. A Railroad connecting Halifax with the Pictou Coal Mines, thereby securing the export of Coals from that port throughout the year, and drawing to it the trade of Prince Edward Island and of the Gulf of St. Lawrence.

3. A Railroad to the New Brunswick frontier, which will ultimately connect with the lines projected through that Province to Canada and the State of Maine.

These Roads will form one system, of which sixteen miles will be common trunk for all, and sixty miles will be common to the Trunk and Eastern branch only. Ten miles of the Trunk line are finished and open for traffic, yielding £150 per month over working expenses. Thirty-five miles more have been located and put under contract. These roads are being constructed in a most permanent manner, with 63lb. rails, the same weight as those of the Grand Trunk of Canada, with chairs on every sleeper, and the compressed elm side key. The portions already opened will contrast most favourably with any railroad on the Continent of America.

The Revenue of Nova Scotia could at any moment be largely increased, as her *ad valorem* duty on imports is only $6\frac{1}{2}$ per cent, while that of Canada is $12\frac{1}{2}$ per cent.

The Financial Agents for Nova Scotia are Messrs. Baring, Brothers, and Co., No. 8, Bishopsgate, London. Forms of Bond may be seen, and farther information obtained at their office.

Prepared for Baring & Co.
to their customers and friends