

NOVA SCOTIA BONDS.

THE Province of Nova Scotia is about to enter the English Money Market for the sale of her Debentures. It is proper that her resources and financial position should be understood, by those who desire to become purchasers.

The area of Nova Scotia is about 19,000 square miles. Its first permanent occupation by British Settlers was in 1749. The population is now 300,000, having quintupled within the last 50 years.

It has 44 Ports of Entry and Clearance, and many of the finest Harbours in the world, open throughout the year. Nova Scotia owned in 1852, 2943 vessels, measuring 189,083 tons. She has nearly one-third as much tonnage as France. She beats the Austrian Empire by 2400 vessels, and by 66,000 tons, and owns 116,000 tons of shipping more than Belgium. She beats the Two Sicilies by 33,449 tons. Prussia, by 90,783 tons. Holland, which once contested the supremacy of the seas with England, now owns but 72,640 tons of shipping more than this thriving Colony; and Sweden, with a population of three millions, only beats Nova Scotia in shipping by 36,927 tons. The United States of America own but one ton of shipping to every six of their population. Nova Scotia owns two tons for every three of her population.*

As an Agricultural country the resources of this Province are very great. She grows more Wheat than any one of 16 of the States and Territories of the Union; more Oats than 13; more Buckwheat than 28; more Barley than any State in the Union except Ohio and New York. In the growth of Hay and the produce of the Dairy she exceeds 21, and in her Potato crop 23 of the United States.

The Mineral wealth consists of Coal, Iron, Grindstones, and Gypsum in great abundance.

The Imports in 1854 were, in sterling, £1,791,082. The Exports, £1,247,668. The number of ships built in that year was 244, including 52,814 tons, and valued at £509,319. Of these 69 were sold for £179,316., which amount should be added to the exports.

The Revenue of the Province is £150,000 Currency. The ratio of increase may be gathered from this comparative statement:—

1851	£110,723
1852	116,298
1853	127,548
1854	150,000

Upon this Revenue there is only a permanent charge of £12,000 Sterling, leaving a clear balance of £118,000 Sterling, with all the Revenue of the public works—which are in course of construction, to meet the interest of her Bonds.

Nova Scotia owes no debt abroad, and but £112,000 to her own people, £56,000 of this amount bears an interest of 4 per cent. The balance, being Province Notes, which form a circulating medium, pays no interest.

The Government still own about 4,000,000 acres of Public Lands, which will rapidly rise in value as internal improvements advance.

The Debentures are to be issued under Acts of the Provincial Legislature,

* Vide Sir Gaspard Le Marchant's Report to Her Majesty's Government, 1853.