

portance when it is considered that the railway cannot by any possibility be completed for the amount of the cash subsidy of the Government. Some blocks of land lying near to existing settlements, or in the vicinity of completed railways, have it is said, been purchased by land speculators. The great bulk of the land, far away to the rocky mountains and on the Pacific Range, can however afford no valid security for the loans which will require to be raised upon their security. With regard to this portion of the line, the Government engineer has reported that about *515 miles are wholly unsuceptible of cultivation and settlement, and there remained but 95 miles which was cultivable, being about the area of an ordinary county in the Province of Ontario."

* *Vide* speech of The Honourable EDWARD BLAKE, at Bowmanville, October 21st.

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