

"in England for the purpose of building for this new route several side-wheel steamboats adapted to the trade between Prince Edward Island and the New Brunswick and Maine coast, which, I have no doubt, will have all the business they can attend to."

Mr. Corthell again speaks.

Mr. Corthell also in a paper read before this Society in February, 1890, referring to the Chignecto Ship Railway, repeated that, "There is no doubt in his mind of the entire success in the construction, operation and economy of this railway. There is nothing novel in the method only in the combination of methods. Vessels are at present raised out of the water continually, whether loaded or unloaded, on hydraulic lifts either by Marine Railways or by Floating Docks.

Necessity for larger cars on railways.

"The increasing size of rolling stock, both motive power and freight cars, on ordinary railroads, has proven the great advantage in carrying greater and greater loads at one time. A few years ago 10-ton cars were the rule in this country. Now 30 tons are becoming more and more numerous. Cars for still larger loads for special purposes are becoming more and more common, and the locomotives have increased in weight and power from 30 and 40 tons to 90 and 100 tons, and the cost of transportation has been reduced from 2½ cents to ½ cent per ton mile.

A Ship Railway the logical result.

"A Ship Railway is the logical result of the continual improvements in railroad methods from the time of the first railroad to the present. If it is possible to raise vessels and transport them over-land with safety and economy, why should they be compelled to make great detours costing time and money?

"If the immense business between the St. Lawrence and the coast of New Brunswick and New England can save 500 to 700 miles by operating a railway 17 miles long across the Chignecto Isthmus, why should it continue to take this long and dangerous voyage around Nova Scotia?"

Present tonnage adjacent to the Ship Railway.

According to the official returns from the Report on Trade and Navigation for the year ending 30th June, 1890, the tonnage arriving and departing at the various ports contiguous to the Ship Railway was as follows:—

	<i>Vessels.</i>	<i>Tons.</i>
Gulf of St. Lawrence,	28,787	6,422,976
Prince Edward Island,	8,793	1,362,861
Bay of Fundy,	33,345	3,855,932
Grand Total,	70,925	11,641,769

The rate of increase for several years has been half a million tons per annum according to official Blue Books.

Ports not within the sphere of traffic.

This tonnage does not include any port west of Quebec or on the Atlantic coast of the Peninsula of Nova Scotia. Although the Ports of Portland and Boston might come within the sphere of traffic, they, like Montreal, Toronto, and ports west of Quebec, are omitted in the above table.

Expected tonnage.

The Company's estimate of traffic is based on only seven per cent. of the tonnage of the Gulf and Bay, or 800,000 tons. Should the Ship Railway draw this moderate proportion of the tonnage it is estimated that there would be a revenue nearly sufficient to pay a dividend of seven per cent. on the capital of the Company without calling on the Government for any portion of the guarantee, as appears by the following figures:—