

That portion of the line lying between Truro and Pictou, except for about ten miles, is not yet located. Assuming that there are no greater engineering difficulties to encounter than exist upon that portion of the works lying between Grand Lake and Stewiacke, and now under contract, which includes the Shubenacadie bridge, one of the heaviest viaducts on the lines, to be constructed of stone and iron—then, as an approximate estimate, the mileage for construction may be fairly set down at £5,000 sterling.

The following tabulated statement gives the results at a view :—

Distance—Halifax to Windsor—miles,	45
Junction to Truro—miles,	48
Truro to Pictou—miles,	45
	138 miles.
Expended on 76 miles under contract, including expenses of every kind, as well for engineering as for stations, and contingencies of all kinds, per commissioners report and account rendered,	<i>Stg.</i> £466,752 3 5
Less 1-5th difference, c'y.	93,350 8 8
	£373,401 14 9
Add to finish, as per estimate above,	129,904 0 0
	£503,305 14 9
Remaining distance, say 62 miles, at £5,000 per mile,	310,000 0 0
	£813,305 14 9
For equipment 138 miles, at £400 per mile, which allows 1 locomotive and 10 mixed cars to every 10 miles,	£55,200 0 0
Less rolling stock on hand,	10,509 7 2
	£44,690 12 10
Total for 138 miles,	£857,996 7 7

Being at the rate of £6,217 7s. 3d. *stg.* per mile.

This, it will be understood, is exclusive of way and terminal stations, except so far as already expended, and included in our accounts rendered, amounting at present to £9,407 2s. 2d. It, however, includes a charge of upholding of the works by the contractors for one year. Contracts 1, 2, 3 and 4 excepted.

Fourth—"An estimate of the probable annual receipts from goods and passengers' traffic between Halifax and the termini of the Gulf of St. Lawrence and Bay of Fundy."

To the fourth enquiry the board feel that it would be presumption on their part to attempt a reply.

In a young country like Nova Scotia, where the operation of railways is an untried experiment, and where no reliable data exist from which to prepare the estimate sought in a country known to abound with much of the crude materials of commerce, where the capabilities for manufacturing operations can hardly be surpassed—with the prospect of commanding a large share of the gulf trade, including that of Great Britain, Prince Edward Island, the north shores of New Brunswick and the River St. Lawrence on the one hand—on the other, that of the western counties of the province, the fine agricultural and richly endowed districts adjacent to the Basin of Minas; contemplating the increased intercourse certain to ensue with New Brunswick and the eastern parts of the United States by steam and other navigation of the Bay of Fundy, in view of a future so promising, the board feel that they may well be excused for declining to hazard a