

Abstracting the leading items mentioned, we have the following traffic results :—

Passengers, 150,000 at \$1	\$150,000
Freight, 116,000 tons at 80 cents	92,800
Lumber, 65,000,000 feet at \$1.26 per M.	81,900

Total annual traffic	\$324,700
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Now, if the large allowance of 80 per cent. for traffic expenses, wear and tear, and renewals, be allowed, there will be on this account

259,760

Leaving a balance of	\$64,940
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to meet the interest on the bonds.

After deducting bonuses, the balance to be raised on bonds by the

preceding estimate was	\$870,755
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Or with Iron Bridges	896,755
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If these bonds are floated at 7 per cent. par value, the annual

interest will amount to	62,772
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But then there is a surplus of earnings, after paying all traffic and

renewal expenses, of	64,940
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Or leaving a net balance of, say, \$2,000, after meeting the interest on the bonds, and all other charges.

In making an examination of the data on which the foregoing results are based, you, no doubt, will consider that a much more favourable exhibit could be made in favour of traffic returns. In this opinion you would be correct, but I have considered it a duty to keep considerably within the mark in every respect.

With the Canadian extension of the "Northern American Pacific," via the Sault Ste. Marie, or the "Canadian Pacific," on the north shore of Lake Superior, or the construction of the inland route from Toronto, all of which centre in Ottawa City, your Road, from its more direct connection with Montreal than by any other route, will command a full share of the great through traffic of these lines, as well as of that of the Ottawa Valley to the west of Ottawa City, now rapidly filling up with settlers. All this will be in addition to the merely local business between Ottawa and Montreal, which has alone been considered or embraced in the present estimate.

This will also be the postal route between the Capital and the south and east, as well as for the European mails, and will be entitled to a Government subsidy, for the service, of from \$8,000 to \$10,000 per annum.

It now rests with the inhabitants of the counties, and of the two cities, Montreal and Ottawa, all of whom will be so largely benefited by this road, to put their shoulders to the wheel and move it forward. Motion in this direction will be life and prosperity to all classes; inactivity will result in material stagnation and poverty.

The Engineer has endeavoured, with the best of his ability, to point out the