

subsidy would, therefore, be \$165,6000.

No. 2. Bounties to fishermen, \$150,000.

No. 3. Canada's net public debt is \$250,000,000. Her population is 5,000,000; the per capita debt is therefore \$50. The population of Newfoundland, as mentioned in No. 1, is 207,000, which, at the Canadian per capita debt of \$50, would represent a total indebtedness of the Colony of \$10,350,000.

The funded public debt of Newfoundland is	\$9,116,534.73
And under Loan Act, 58 Vict. cap. 2.	1,456,000.00
Floating debt.	675,000.00
Amount required to complete railway to Port aux Basques.	3,620,000.00
Amount required to cover cost of Brigus branch R. Road.	312,000.00
Amount to capitalize liability to Newfoundland R.R. Co. viz., \$45,000 at 4 per cent. for 22 years.	650,300.00
Total	<u>\$15,829,834.73</u>

Less: Debt represented by railway system of the Colony, as follows, viz.:-

Cost of N. and W. Railway to date, 31st, December, 1894	\$ 4,446,000.00
Placentia Railway	525,000.00
Brigus Branch, completion	312,000.00
Western Railway	362,000.00
Consolidated liability to N.F.R.R. Co.	650,300.00
	<u>\$9,553,300.00</u>

Or \$4,073,465.27 less than the proportion. This at 5 per cent. will yield an annual amount of \$203,673.35; the annual subvention to be paid Newfoundland under No. 3.