

injunction being granted by the Courts, the Local Government will set the law at defiance. Nor can it be expected that the wishes of even a majority of the 100,000 people of Manitoba will prevail against the interests of the 5,000,000 people of the Dominion.

Independent of any constitutional question, and particularly in view of the heavy expenditures by the Company in making branch lines, largely at the instance of the Local Government, and of the other great expenditures that have been made by the Company for the development of the Province, the action of that Government in attempting to divert its traffic by building a railway to the boundary, however insignificant that railway may be, is unfair, unjust, and a breach of faith with the Company. The service of the Company has given universal satisfaction, and if the rates were oppressive, no complaint has ever been laid before the constituted authorities, that the facts might be authoritatively brought out and redress obtained.

It would be absurd to urge that the completion of the sixty-six miles of railway undertaken by the Government of Manitoba, would ruin the vast Canadian Pacific system, but its construction would be a violation of the contract with this Company, and the Directors feel it to be their duty to maintain the rights of the Company in the matter, in every legitimate way.

That the Country will carry out the contract with the Company in good faith, the shareholders may rest assured. The Parliament of Canada, at its last session, sustained the Government by an extraordinary majority, in the determination to prevent, if only as a matter of public policy, the building of railways in the North-west to the International boundary; and the prompt action of the Governor General in disallowing the acts of the Manitoba legislature relating to the Red River Valley Railway, followed by active steps by the