

286. The subsidy account on 31st December, 1885, was as follows :—

Original amount of subsidy.....		\$25,000,000
Amount paid to June, 1883.....	\$	7,533,077
do do 1884.....		7,254,208
do do 1885.....		6,862,201
		\$21,649,486
Amount paid to 31st December, 1885. ....		2,895,427
		24,544,913
Balance due on 31st December, 1885.....		\$455,087

287. And the loan account, 1884, on the same date, was also as follows :—

Amount of loan.....		\$22,500,000
Amount paid to 30th June, 1884. ....	\$	10,953,462
do do 1885.....		9,701,438
do to 31st December, 1885....		995,800
		21,650,700
Balance due 31st December, 1885. ....		\$849,300

288. Owing to the energy displayed by the Company, and to the assistance obtained by them from the Government, the road has been completed very much sooner than was either expected or thought possible. The last spike was driven on the 7th November, 1885, and the first train passed over the line from Montreal to Port Moody a few days later, five and one-half years before the time for completion stipulated in the contract. The road is expected to be open for general through traffic by the 1st July, 1886.

289. The total distance between Callander and Port Moody is 2,549 miles; of this the Company built 1,908, miles, viz., from Callander to Port Arthur, 651, miles, and from Winnipeg to Savona's Ferry, 1,257 miles, and the Government built the remainder, viz., from Port Arthur to Winnipeg, 428 miles, and from Savona's Ferry to Port Moody, 213 miles.

290. The Company purchased lines already constructed, between Callander and Montreal, a distance of 344 miles, and under an Act passed in the last Session (1885), obtained a subsidy from the Government of \$1,500,000 for the purpose of enabling them to secure free access to the harbour of Quebec. Arrangements were made by which the Eastern Section of the North Shore Railway from Montreal to Quebec, a distance of 171 miles, was acquired by the Government, and \$525,000 of the subsidy was applied to the purchase of the road, which, on the 19th September, 1885, was transferred to the Company by the Government.