

in the year, held a conference on the matter with a Committee of the Federal Government, and their report will be submitted to you, from which it will appear that the Department of Marine and Fisheries claims, that, while the judgment of the Privy Council is explicit upon most points, it still, unfortunately, leaves open to question the claim of the Province to proprietary rights in those shore fisheries located within the three mile limit, and below low water mark. In view of the circumstances and the importance of the interests involved, it is desirable that my Government should be placed in a position to enable them to deal fully, effectively and promptly with the whole subject matter, and with all conditions and phases of the questions which are liable to arise, and to this end, a measure dealing with the subject will be submitted to you.

The unprecedentedly high price realized from the sale of Provincial 3 per cent. Bonds issued in February, 1898, to redeem outstanding Debentures then maturing, was most satisfactory, demonstrating, as it did, the very excellent standing of the Province in Financial circles. Since then my Government have effected the sale of 3 per cent. Bonds at par, thus evidencing the fact that the financial credit of the Province, not only stands very high, but is advancing in a marked degree. A measure will be submitted to you giving authority to redeem, from time to time, as they mature, Bonds bearing a rate of interest above three per cent. by other Bonds to be issued and to bear interest at a rate not exceeding three per cent.

I have directed the Accounts of the Income and Expenditure for the past year, as well as a statement of the Receipts and Payments of the current year, up to the opening of the present Session, to be laid before you.

Estimates of the probable Income and Expenditure for the current year will be submitted to you, and I trust that you will learn that the Estimates of Expenditure have been prepared with careful regard to economy and the requirements of the public services.

In addition to the legislation already mentioned as being in contemplation, Bills relating to the Settlement of Crown Lands; to amend the Law relating to the Protection of Game, and various other measures of importance will be submitted for your consideration, and I confidently trust that your deliberations, under Divine Guidance, will enure to the general welfare and prosperity of the people.