

1859

ELEVENTH ANNUAL REPORT

OF THE DIRECTORS OF THE

Consumers' Gas Company,

OF TORONTO,

TO THE STOCKHOLDERS.

In surrendering their charge, the Directors of the Consumers' Gas Company beg to lay before the Stockholders an account of their trust, and a statement of the affairs of the Company to the 30th September last.

The continued depression in business generally, together with the removal of the Seat of Government from Toronto, has very seriously affected the consumption of gas in the past year, yet notwithstanding these disadvantages, by prudent management and economy, the Directors have great pleasure in being enabled to lay before the Stockholders the annexed statement, which, under all the circumstances, shows a satisfactory result.

Your Directors would draw attention to the very efficient state, good order, and extensive capacity of the works, now capable of manufacturing twice the quantity of gas at present consumed, as also to the continued extension of the main pipes, which will be found this year equal to nearly four miles.

The following table will show the comparative business of the Company for the past and preceding years.

	No. of St. Lamps.	No. of Consumers.	Amount of Gas Sold.
For the year ending September 30th, 1858, there were,.....	830	1796	\$108594 31
For the year ending September 30th, 1859, there were,.....	964	1763	111981 18
	Inc. 130	Dec. 33	Inc. 3386 87

Showing an increase in the receipts for gas and the number of street lamps, but a slight decrease in the number of consumers.

In addition to the extension of the main pipes, already referred to, 2754 yards of service pipes have been laid down this year. The total length of main pipes laid through the city being now about forty miles.

The Directors have pleasure in stating that they have been enabled to make satisfactory arrangements by which their pipes, retorts, &c., are now cast in Toronto of as good quality as those formerly imported from Great Britain, whilst the terms are equally advantageous, thus giving encouragement to home manufacture.

Acting upon the suggestion of their predecessors in office, your Directors have restricted the dividends of the Company, to 8 per cent., per annum, and they would recommend a continuance of the same rate for the present, as the wisest policy for the welfare of the Company.

The Directors deeply regret that the painful duty devolves upon them to refer to the severe loss the Company has sustained during the year, by the death of their late worthy President, E. F. Whittemore, Esq., and desire to record their unanimous testimony to the zeal and ability displayed by him in the management of the Company, during his long connection with it.

The Directors have great pleasure in testifying to the zealous, and truly efficient manner in which the Manager and his Assistants continue to perform their duties.

All which is respectfully submitted.

RICHARD YATES,

President.

Toronto, October 31st, 1859.