

REPORT

Of the Directors of the Shubenaccadie Canal Company for 1831.

In presenting to the Shareholders of the Shubenaccadie Canal Company, a Report of the Proceedings during the past year, and submitting the *actual* condition of its affairs, the Board of Directors have much satisfaction in being able to refer to the *effectual* progress made during 1831 in the works of the Canal; although they have to regret that, by circumstances beyond their power to foresee or prevent, that *advanced state* of the undertaking,—which they had reason to anticipate when they last addressed the annual meeting—has not been attained.

It will be remembered that, since the commencement of Canal operations, the attention of the Board has been almost exclusively devoted to those Sections of the line, which intervene between the Grand Lake and this Harbour—a distance of about twenty miles.—Upon that portion the difficulties to be overcome were by far the most numerous, and the required expenditure comparatively extensive: while, by completing the navigation through this space, the resources of the Interior would be immediately made available; and the more distant operations upon the River be conducted with peculiar facility and advantage. Every effort therefore has been made to finish this division of the Canal. The whole of it was early placed under contract; and, considering the time which has since elapsed—and the labour engaged—as well as the large expenditure upon it—there appeared, at the commencement of the last season, little room to doubt that, long ere its close, the company would have witnessed the accomplishment of *at least* this part of their Enterprise. Of this Result the Board entertained a confident expectation:—and their disappointment is now the more severely felt from the circumstance, that—while the Public mind is already impatient at the delay in opening a communication daily becoming more indispensable—the causes which have produced that result, have been either *not understood* or *too frequently misrepresented*. The principal impediments that have been met with, will be found in the details now to be submitted to the meeting.

On reference to the last Report it will be seen, that—at the close of the season of 1830, the state of the undertaking was as follows:—