

winter ferry, that this portion of the road should be extended to Leishman's Point, being an addition of about three quarters of a mile to the length of the existing road. The property known as Leishman's Point has been acquired on favourable terms, the land claims on the extension are in process of settlement, the fencing is contracted for, the road bed is made, the rails laid, and the track is in daily use. The wharf at the Point is so far raised and extended as to afford shelter and present accommodation to the steamboat. The general sufficiency of the arrangements for winter operation at this point have been now satisfactorily tested. These works were undertaken late in the season, and were prosecuted under much disadvantage. They answer thus far a temporary purpose. In the spring it is proposed to return to the old terminus, until the new road can be properly ballasted and the wharf completed. The rails for this extension also (although purchased at a figure exceeding those on the Caughnawaga division) were fortunately secured at the commencement of the late rise in the price of iron. The outlay on the extension thus far is under £2000. The probable cost of the whole, when completed, may be estimated at £5000 currency.

By the articles of union between the Montreal and Lachine and Lake St. Louis and Province Line Railroad Companies, it was agreed that the earnings of the Lachine division, up to the period when the Caughnawaga division should come into operation, and the balance resulting from former earnings, should be appropriated by the old Lachine proprietors. The receipts of the Lachine road, up to the 20th day of September last, when the Caughnawaga road first came into operation, amounted to £4463 15s. 7d., which, deducting expenses and proportion of interest on bonds, leaves a sum of £2232 6s., which enables the Directors to carry out this arrangement, and declare a dividend of three per cent. in favour of the original Lachine proprietors, payable at the Bank of Montreal, on the 10th day of March next. This will be a final settlement of their reserved rights.