

CANADA.

COPIES OF TWO DISPATCHES

Dated 12th March 1827 and 28th February 1828, from the Lieutenant Governor of *Upper Canada* to the Secretary of State for the Colonies, upon the subject of the WELLAND CANAL.

Copy of a Dispatch from the Lieutenant Governor of Upper Canada, to the Secretary of State for the Colonies.

York, Upper Canada, 12th March 1827.

MY LORD,

I HAVE the honour to transmit to your Lordship, a Letter which has been addressed to my Secretary by the President and Directors of the Welland Canal Company; from which your Lordship will perceive that they desire to ascertain whether the circumstance of £. 90,000 having been actually expended, and £. 75,000 available, and about to be expended without delay, upon a work of great public benefit, will not be deemed by His Majesty's Government sufficient security to induce them, within the spirit of a communication which I formerly received from your Lordship, to borrow for the Company the sum of £. 50,000 sterling, required to complete the work.

I trust that the circumstance of the Government of the Colony having been enabled, by Acts of the Legislature, to lend £. 25,000 to the Company, and to take stock to the amount of £. 50,000, will convey to your Lordship so strong an impression of the confidence which is reposed here in the conduct of the Undertaking, as to induce a compliance with the desire of the Company.

I have, &c.

Earl Bathurst, K. G.
&c. &c. &c.

(signed) P. MAITLAND.

A true Copy.

R. W. Hay.

(Inclosure.)

Welland Canal Office, March 10th, 1827.

SIR,

I HAD the honour, in December last, to lay before his Excellency the Report which had then recently been published by the President and Directors of the Welland Canal Company, setting forth a statement of the affairs of the Company, and of the progress and state of the work.

The terms in which his Excellency was pleased, at the opening of the last Session of the Legislature, to recommend this great Undertaking to their continued favour and protection, were most gratifying to the Company, and must have been so to all who take a zealous interest in the improvement of this Colony. The support which has in consequence been extended to the Company, is most liberal, and cannot fail to ensure the work being conducted to a successful termination.

The great anxiety, however, which is felt by the President and Directors to contribute to so desirable a result by every means in their power, induces them to submit to his Excellency the following representation.

Of the £. 200,000 stock authorized to be sold by the Company, £. 93,000 has been subscribed by individuals. The mercantile failures of the last year, and other causes, have occasioned £. 10,000 of this stock to revert to the Company for the nonpayment of instalments, after considerable payments (in most instances 25 per cent) had been made on account of it. On the remaining £. 83,000, 73 per cent has been paid, which has been all expended on the work, and 27 per cent remains to be called in, the punctual payment of which there is no reason to doubt.