

## GRAND TRUNK RAILWAY COMPANY OF CANADA.

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On Wednesday, the 15th Dec., the fifth Annual General Meeting of the Shareholders in this Company, adjourned from the first of the previous September, was held in the Company's Office, Toronto. The President the Hon. John Ross, occupying the chair.

Mr. J. M. Grant the Secretary, having read the advertisement convening the meeting, proceeded to read the Report of the Directors as follows:—

The Directors of the Grand Trunk Railway Company of Canada, beg to submit to the Shareholders, their fifth Annual Report.

The Directors have but little to add to the full and comprehensive report of the Vice-President recently published in England, especially as he and the President have been so recently in personal communication with the English proprietary.

Mr. Blackwell's report is appended hereto.

The Directors have reason to congratulate the Shareholders upon the very satisfactory progress which has this season been made at the Victoria Bridge, and considering the vital importance the completion of this structure has upon the success of the whole undertaking, the report of Mr. A. M. Ross will be perused with interest. It will be seen by this document that it is fully anticipated the bridge will be opened for traffic in time for the fall business of next year, at which period, the Directors trust to have a continuous line of railway from the upper lakes, and the vast producing regions of the West to the Atlantic seaboard.

The full development of the resources of the Railway can only be a gradual work, but the Directors entertain no doubt that with the advantages which this route affords over all other competing lines to the Atlantic coast, time alone is required to accomplish the success of the enterprise.

The Directors cannot omit this opportunity of reminding the Shareholders of the continued interest of the Provincial Legislature in the complete and successful development of the Grand Trunk Railway, as evinced by their Act passed last session with the view of facilitating, during a period of great financial depression, the operations of the Company; and the Directors have now to report their adoption of the necessary measures for the fulfilment in every respect of the conditions imposed upon the Company by the Relief Act of 1856, in the construction of the extension to Rivière du Loup in the East, Sarnia in the West, and the contribution towards the Three Rivers branch, including the contract for its construction, as well as other contributions to the three subsidiary lines—the Ottawa and Prescott, the Cobourg and Peterborough, and the Port Hope and Lindsay Railway Companies—the whole amounting to £225,000.

The interest which the question of an intercolonial railroad from Halifax has created in England, as well as in the British American Provinces, augurs well