

This will be obvious from the following considerations :—

The Great Western Railway of Canada extends from the Niagara River, to Windsor, opposite Detroit, in the State of Michigan. Including a branch of 49 miles to Port Sarnia on Lake Huron,—its whole length is 275 miles. It forms a direct Trunk Line for the traffic of the principal towns and districts of Canada, with one another, and with the Seat of Government; and it will be the main channel, for the stream of passengers and emigration, which flows from this country to the Western Sections of the Province by way of the St. Lawrence.

The principal feature, however, of the Great Western Railway of Canada,—as a *highly remunerative commercial enterprise*,—consists in its uniting this character of a main artery for the local and provincial traffic of Canada with that of a *completing link*, in the great system of *through communication*, between the North Western States of America, and the Upper Valley of the Mississippi, on the one hand,—and the cities of New York and Boston, and the sea board of the Atlantic, on the other.

The vicinity of the Niagara River, at the terminus of the Eastern branch of the Great Western Railway of Canada, is the focus of the various communications by which the traffic of the interior is conveyed to the Atlantic; and Detroit, opposite Port Windsor, the Western terminus of the main lines, is, in like manner, the focus of the extensive Railway and Land communications of the North Western States, including Michigan, Illinois, Indiana, Iowa, Wisconsin, and the upper part of Ohio.

The traffic between Detroit and the State of New York is at present carried on entirely by the circuitous and dangerous navigation of Lake Erie, which is closed during half the year.

The importance of this traffic may be judged of from the fact, that upwards of eighty large steamers, averaging 450 tons burthen, and whose estimated cost is £1,500,000,—a sum exceeding the estimated cost of the Great Western Railway,—are employed on Lake Erie, in addition to upwards of 400 other vessels of different classes.

It may further be stated that the Michigan Central Railway, which is a continuation westward of the Great Western Railway, is now paying Dividends of from 8 to 10 per cent, and that the Lines of Railway which converge on its Eastern Terminus, pay also Dividends of from 8 to 10 per cent., with occasional large bonuses.

The Line is easy of construction, and, from the contracts that have been entered into, the Directors are confident of its being completed for less than the Capital the Company is authorised to raise.

The Bonds, if the option of converting them into Stock be exercised, will be exchanged at the rate of Five Shares of £25 each, currency, or £20 11s. sterling for each £100.

About one-third of the £200,000 has already been secured by parties in this Country, interested in the success of the undertaking.

Applications for the remainder (£140,000) may be made to MESSRS. FOSTER and BRAITHWAITE, Stock Brokers, 68, Old Broad Street, on or before the Tenth Day of January next.

N.B.—The Bonds will be payable in London. They will be made out in sums of not less than £100 each; and as the Stamp laws do not apply to Colonial securities, they will be to “Bearer,” and will be transferable without expense. They will have coupons attached to them, payable likewise in London, on the 1st April and October.