

REPORT, &C.

THE President and Directors of the Welland Canal Company, in submitting to the Stockholders a Report of the progress of the work under their superintendence, do not deem it necessary to enter into an exposition of the causes which led to the undertaking, or the advantages expected from its completion. These have been already in various shapes before the public, and their desire is now to afford such general information, in regard to the actual state of the Canal, and the affairs of the Company, as the Stockholders will naturally require, and the public, by whose countenance it has been materially aided, have a right to expect.

To enable themselves to judge more satisfactorily, the Directors have frequently inspected the whole line of the Canal, and in addition to such remarks as it occurs to them to offer, they have subjoined the last Report of Mr. Thomas, the principal Engineer, who has had much experience in similar operations; and this Report as it proceeds from a gentleman of established character for integrity, judgment and science, can scarcely fail to be received as a document entitled to the fullest credit.

The present Directors were chosen in April last, when great preparations had already been made for conducting the work during the season which had then commenced; it was consequently left to them either to prosecute the undertaking with the utmost vigor, which the means within their reach would admit of, or by contracting the intended scale of operations to disappoint public expectation, and increase the apprehensions of all, who had appeared to doubt of the completion of the Canal. Such a course would also have brought upon the Contractors the perplexity and confusion which must have followed such a step, after they had prepared to proceed with dispatch; and upon the Company the disadvantage, not easily estimated, of pursuing the least economical method for carrying so great an undertaking to its completion.

Whether the event shall prove that they have done right or wrong, they did not hesitate in their decision; and although the measures they have adopted in consequence have been attended with no little responsibility, and presented serious difficulties, they have persevered to this point, and they are happy to think successfully, without restraining the exertions of the