

Railway, especially in the Engineering and Financial departments, and would co-operate with the Directors residing in Canada, in the promotion of the general welfare of the undertaking, and the arrangement is submitted for the approval of the shareholders, at the present meeting.

The retiring Directors, are, the Hon. John Ross, and Messrs. Holmes and Crawford, of the Canada Board, and Messrs. Thomas Baring, M. P., George Carr, Glyn, M. P., and K. D. Hodgson, M. P., of the London Board, all of whom are eligible for re-election, and offer themselves for re-election accordingly.

JOHN ROSS, President.

JOHN M. GRANT, Assistant Secretary.

*To the President and Directors of the Grand Trunk Railway Company of Canada.*

GENTLEMEN:—Herewith, I beg to submit for your information, a report of the Railway, during the past twelve months.

I have to refer with pleasure, to the very efficient working of the trains, throughout the entire lines, during the past year, and with gratitude to the exemption of the road, during that period, from any serious casualty.

The last winter was one of unusual severity, and consequently brought with it, in a greatly increased proportion, all the attending difficulties of working a railroad in these latitudes, which were again considerably augmented by the hasty manner in which the important section, between Brockville and Oshawa was opened, (to avoid causing a general disappointment to the travelling community, in not having as promised, a railway communication during the winter, between Montreal and Toronto); and having in addition, to employ in numerous instances, a staff not properly organized by previous experience: but notwithstanding all these obstacles, the trains were run with a regularity, which was not surpassed, and in the majority of cases not equalled, by any railroad on the continent. And since the opening of this section, so much additional knowledge has been gained, it is anticipated, that little or no difficulty will be encountered, in running the trains during the ensuing and following winters, with almost the same regularity that they are now run during the summer months.

Since the date of the last report, no additional mileage has been opened, and the shareholders will bear in mind, that the line still remains in unconnected sections, a fact which fully accounts for the business of the road, being almost altogether a local character.

In referring to the traffic returns herewith submitted, it will be seen, that out of a total of 663,023 passengers, 555,012 were local; and out of 375,221 tons of freight, 316,500 were also local figures which, must be considered as gratifying in regard to the local resources of the railway, and as amply confirmatory of the expectations of local traffic given in my previous reports.

*(To be continued.)*