mencement of the business season, and seeing the parity of interests that exist between the Companies, and the readiness of the other party to co-operate in whatever tends to mutual benefit, the Committee see no reason to doubt that these matters will be easily arranged.

Many of those present cannot have failed to notice the nature of the country through which this Road passes: it abounds in wood, water power and corn fields, and is at the mouth of extensive timber berths, where much lumber is prepared for the American and other markets; every tree that is felled will pass this way, and every acre that is reclaimed from the extensive forests in the neighbourhood will add a permanent contribution to our income,—and when it is considered that the Road is thus far completed for £750 per mile, there cannot be a doubt that it will, at an early day pay a handsome profit on the money invested in it, and offer such security to the Bondholders as very few other Roads can afford.

The Committee finding the Act of Incorporation in some respects limited, applied to Parliament at its present session for an extension of their powers; but the House rising very abruptly, the new Bill was so cut down on purpose to avoid opposition, that the Committee are of opinion it will yet have to be further extended, and for that purpose they have given notice of a fresh application to Parliament.

Two of the Directors, Messrs. Dugar and Phillips, retire by rotation, and it will be the duty of the Meeting to elect two gentlemen to fill the vacancies. The retiring Directors are eligible for re-election.

The Balance Sheet will now be read and laid on the table, and the Directors will be happy to afford any further information in their power to the Meeting.

J. H. DORWIN, *President.*

MONTREAL, January 18, 1853.