

money in either; and that the Country would thus lose the advantages of a Railway altogether; and further that the Great Western, from its locality, was more national in its character, and entitled to prior consideration. Whatever force the first of these arguments may have had at the time they were urged, they can have none now that the Great Western is completed, and doing an immense business—a business that under a wise and economical management, will at once give a very handsome return upon the money invested in it.

As regards the Great Western Railway, the chief question we apprehend, for consideration, is, whether the proposed Southern line, if built, would reduce its receipts below what would prove a fair remuneration to the Shareholders. Upon this point we beg to offer a few brief observations, to show, 1st. that the local traffic of the Great Western would not be materially affected by the construction of the Southern line, and 2nd. that there will be ample way and through business to support both lines. Upon the first point it is unnecessary to say much. The distance of the Great Western Railway from the shore of Lake Erie is such, that the products for several miles interior, must find their way to market by the Lake, until another line is constructed nearer the shore. This line would therefore have a new and distinct local traffic, which the Great Western never can command. As to the second point—

The Railway Committee will no doubt require more particular evidence on this subject before deciding to recommend the chartering of a line of road, which might act so injuriously to the interests of those who have invested largely in the Great Western, as not to afford them a fair return. This the parties desirous of securing a Southern line, will be prepared to supply when called for. It will now be sufficient to allude to the subject in general terms.

At present the foreign through traffic of the Great Western Railway is chiefly drawn from the lines, which traverse the State of New York and meet the former at its eastern terminus, the Suspension Bridge, and from the Michigan Central Railway. The through traffic constitutes about one half the gross receipts of the line. According to repeated statements made by the Detroit Newspapers, the through business has been seriously curtailed, on account of the unfinished state of the road, and the supposed danger, as well as the great uncertainty of the trains.

The average receipts of the Great Western, for the half year ending the 31st January last, were within a mere trifle of £7,500 per week, and they have since increased to over £10,000. This large increase, is stated to have been caused, in a considerable degree, by the gradual improvement in operating the line, which is restoring confidence to the minds of the American public. Under all the circumstances, there is not a doubt, but that with better management and the road more fully stocked, and with proper Warehouses erected at Windsor, Hamilton and the Suspension Bridge, the weekly receipts will, within one year, average £12,500.

Assuming the Directors' estimates to be correct, as given in their last report (in which they state that after providing for all expenses and contingencies, the net profits, arising from the average weekly receipts of £7,500, would be equal to 7 per cent on the stock) £12,500 per week, would give a net profit of fully 12 per cent to the Shareholders.

If it would not occupy too much space, we might produce conclusive statistical evidence to show that several years are always required to deve-