

neers retired, and in a short time returned with their Report, stating that Messrs. R. Reford, H. Starnes, A. M. Foster, J. E. Major, of Montreal; R. Milroy, Wm. Edgar, F. M. Wilson, of Hamilton, were duly elected Directors for the ensuing year.

On motion of Mr. Kent, seconded by Mr. Starnes, it was

Resolved,—The Directors are hereby authorized and empowered to accept and take from the proprietors of the land on which the works of the Company are carried on, being the lands now held in trust for this Company by Messrs. David Edgar and W. J. McAllister of Hamilton, (being 3,050 acres in the Townships of Wainfleet and Humberstone, in the County of Welland,) the said lands as they stood at the commencement of the Company's works, according to the prospectus issued. Carried unanimously.

Mr. William Edgar was elected President; Mr. Robert Reford, Vice-President; Mr. A. McK. Cochrane, Secretary Treasurer; and Messrs. John Dillon and J. C. Barton, Auditors.

After a vote of thanks to the Chairman and Secretary the meeting was closed.

ST. LAWRENCE TOW BOAT COMPANY.—At a general meeting of the shareholders of the St. Lawrence Tow Boat Company, held in Quebec, the following gentlemen were elected Directors for the ensuing year:—Hon. T. McGreevy, A. Joseph, Esq., S. J. Shaw, Esq., D. C. Thomson, Esq., L. Parent, Esq., John Roche, Esq., A. H. Murphy, Esq., H. J. Chaloner, Esq., and Julien Chabot, Esq. And at a subsequent meeting of the Directors, the Hon. T. McGreevy was re-elected President, and A. Joseph, Esq., was elected Vice-President.

Insurance.

FIRE RECORD.—Kingston, Feb. 17.—A fire broke out in the stables of Jno. Robb, carter, on the corner of George Street west, two cows were consumed in the stables. The fire extended to the dwelling house of Mr. Dodds, a workman in the foundry of the Canadian Engine and Machinery Company, which immediately adjoined the stable on George Street. His furniture was all rescued in advance of the flames, but the building fell an easy prey. Mr. Robb was insured for \$200, and Mr. Dodds for \$300, which will not cover the losses. The fire is believed to have been accidental.

Springfield, Kings County, N. B.—Two barns, with their contents, belonging to Allen Price, were destroyed by fire on the 8th. Loss \$1,200. A large wooden house on the City Road, belonging to Mr. Lawler, also caught fire. The flames were extinguished without the assistance of the engines. As the house was unoccupied, it is supposed to have been set on fire.

Melrose, Feb. —The Congregational Church at this place was burned down. Loss \$20,000; insured for \$10,000.

Guelph, Feb. —A serious explosion occurred in Clark's refinery, by which three men were injured. No damage to the building.

WINDING UP.—It will be remembered that the Hercules Insurance Company (life) recently took over the business of the International of London. Some circumstances attending the transfer gave dissatisfaction to the shareholders of the former company. One circumstance complained of was that somebody got £15,000 for promoting, or acceding to, the arrangement. In consequence of the feeling existing, some seven petitions were filed in Chancery, praying that the Hercules be wound up. A meeting of shareholders was called to consider what should be done. The proceedings lasted from two o'clock until nearly eight, and eventually, on the recommendation of the company's solicitor, Mr. Merriman, but contrary to the urgent advice of the manager, Mr. Shrubbs,

who stated that the company was perfectly solvent and had a profitable fire and life business, and contrary to the advice of other independent shareholders, who wished that a call should be at once made to pay the pressing liabilities of the company, it was eventually resolved that the company should be liquidated—Mr. Shrubbs, however, to have the power of selling the fire and life business to other companies, subject to the approval of the liquidators.

—Notices are given in the *Gazette* that application will be made to the Dominion Parliament, next session, for a charter to establish the Imperial Bank of Canada; also for acts to incorporate the "Dominion Life Insurance and Guarantee Association," and the "Dominion Fire and Marine Insurance Company;" also for an Act to incorporate the Niagara and Erie Canal Company, with power to construct a ship-canal from the Niagara River at or near Fort George, to the Welland Canal, immediately above Lock No. 25, in or near the village of Thorold, and to extend the same to the upper Niagara, at or near Chippewa.

—The Quebec Marine Insurance Company have declared a dividend of 7 per cent., payable on the 22nd inst.

Railway News.

GREAT WESTERN RAILWAY.—Traffic for week ending February 5, 1869.

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| Passengers | \$20,514 39 |
| Freight | 50,899 96 |
| Mails and Sundries | 1,915 85 |

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| Total Receipts for week | \$73,330 20 |
| Corresponding week, 1887... | 67,107 65 |

Increase..... \$6,222 55

—A meeting of the Montreal and Champlain Railway Company was adjourned to May 1st.

—It is stated that Mr. Brydges recently visited Lennoxville, Q., to arrange for the connection of the Massawippi Valley Railway with the Grand Trunk. A third rail is proposed from Lennoxville to Sherbrooke. The Concord Railroad Company have offered to transport the rails for the M. V. R. R. over their line free of charge. On the part of the Grand Trunk, Mr. Brydges offers to bring rails from Quebec at a nominal charge.

—The preliminary survey of the section of the proposed "Central Railway," between Ottawa and Vaudreuil, on the Grand Trunk, is now on foot, but, so far, is merely undertaken with the object of securing a proximate estimate of the cost of the road.

—At the first meeting of the new Council for East Garafraxa, a petition was presented, asking a bonus of \$20,000 to the Toronto, Grey and Bruce Railway. The Council "could not see" any return for the money, and accordingly they passed a resolution, stating that they considered it inexpedient to take any action in the matter.

—The Prince Edward Island papers are discussing the advantages of a railway from Charlottetown to Georgetown. It is held that as Georgetown harbour remains open to navigation a month longer than any other in the Island, the benefits derived from this railway connection would more than compensate for the cost. Produce that is now held during the winter and very often deteriorates in value before spring, could by this means be run by rail to Georgetown, and shipped from that place after Charlottetown and Summerside have been closed by ice. The cost of the road is, however, a serious consideration.

A BAD PROSPECT FOR MONTREAL.—The efforts now being made by Portland to secure more direct railway communication with the Western States by aiding a projected railway to Rutland thence to connect with the New York Central and

another to Swanton, Vt., there to connect with the Vermont and Canada and the Ogdensburg railway, trouble Montrealers. When these roads are built, the Atlantic and St. Lawrence will have formidable competitors for the trade which now uses the Grand Trunk. They see that produce from the West coming through Montreal must travel a few more miles than via Ogdensburg and Swanton or Buffalo and Rutland. The *Gazette* says that one of three things must be done by the Montreal interests:

1. To compete with water-borne traffic at Caughnawaga against Ogdensburg. Will the Grand Trunk Railway Company and this new company agree in this? Will the former consent so to manage the road from Caughnawaga as to favor this traffic, at the expense, perhaps, of the through traffic over its main line? Will the Lamotte Valley people, now in strict league with the Ogdensburg Company, become parties to such an arrangement? 2. The people of Montreal may join the Grand Trunk Railway in putting a third track on the road to St. Johns, and building an air line thence to Island Pond via Newport, so making the distances pretty even and the chances of successful competition much greater. Or, 3. If the Grand Trunk Railway is indisposed or unable to do anything, Montrealers may help Mr. Foster to push on the line via Chambly and Farnham, and thence to tap the new line by an entirely independent route, either directly at Sheldon, or through the Passumpsic via Newport and St. Johnsbury. To us it seems that the time for sitting still is past. If the capitalists of Montreal had built the Portland line over the best route, this danger would not now have arisen. If, instead of putting money into wharves at Moffatt's Island and a Rouse's point extension, they had run out one branch from St. Johns to Swanton, over the route now occupied by the Vermont Central, and another to Newport, to connect with the Passumpsic, the remedy would have been very much easier to-day. But we have steadily and persistently scorned to take the direct route to any place. We go to Three Rivers, Quebec and Portland via Richmond; we go to Ottawa via Prescott, we go to Waterloo via Granby; we are soon to go to Newport via Lennoxville!

MUSKOKA RAILWAY.—At Orillia, a few days ago, the following were elected officers of the Simcoe and Muskoka Railway:—Isaac May, President; A. P. Cockburn, M.P.P., Vice President; Arthur Robinson, C. E., Chief Engineer; F. J. R. Grant, Secretary and Treasurer; S. Robinson, Solicitor. The stock books were opened and a considerable amount subscribed. The matter of the terminus at the south end is left an open question.

INTERESTING STATISTICS OF AMERICAN RAILROAD IRON.

Subjoined is an extract of the thoughtful and instructive report of Henry McAllister, Jr., Secretary of the "American Iron and Steel Association," made to the Annual Meeting held on Thursday, February 18:

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| Total number of miles of railroad (including 2nd track sidings, &c.) | 52,500 miles. |
| Total increase for 10 years, ending Dec. 31, 1868..... | 16,536 " |
| Total increase for last five years..... | 9,448 " |
| Average annual increase for the last ten years..... | 1,654 " |
| Average number of miles in use for 10 years ending Dec. 31, 1868... | 43,123 " |
| Iron required in laying 43,153 miles averaged at 90 tons per mile, 3,781,070 tons, which at 6½ per cent for average annual wear gives iron required for renewal of track..... | 259,048 tons* |
| Iron required for last ten years for renewal of track..... | 2,599,490 " |
| Iron required for last ten years for new track, 16,536 miles, averaged at 96 tons per mile..... | 1,587,456 " |