

properly. Tenders were invited, and those offered at the lowest price were always accepted provided the materials, &c., were as good as others could supply. Mr. Creak's first question was about the rails. On the 30th June, 1868, there were 1,377 miles of railway open, of which 808½ consisted of T rails fished, 232 miles of T rails not fished, leaving 336½ miles of original U rails. There were 118 miles of the old rails on the Riviere du Loup line; nearly 200 miles on the Portland section, which would have to be renewed in about three years. The T rails were in good order. The T rails, 68 miles, on the Buffalo line would be renewed. As to the rolling stock it was all in good condition. The number of cars under repair was about 3 or 4 per cent. of the whole, not more than that. They had constructed from 60 to 70 which were charged to working expenses. They had 298 engines, including those of the other two Companies. There were 33 engines not in use when Mr. Trevelthick made his report, because after the effects of the winter they had always a larger number of repairs. From 20 to 25 per cent. of the whole engine stock in England were generally out of use or under repair. During the east four years they had built in their shops at Montreal 21 engines of large size out of revenue, to replace other engines wearing out. With regard to the stock of engines they had 7 more than they had bought or broken up. The average cost of renewals of way from the 1st January, 1860, to January, 1867, was \$168 80 per mile, while on the Great Western of Canada the cost had been \$646.49 per mile. The Great Western had expended \$1,715,000 for maintenance and renewals, and they had now commenced renewing their line over again. The proprietors must bear in mind that there must always be renewing the line in one place or another. The extent of the renewals would depend upon the amount of the traffic, the effects of climate and the nature of the materials used. It was impossible to state what the renewals would cost, \$646 a mile was enough at one time, but they had since cost more. He was reminded by Mr. Creak that he had reported to the board about three years ago what would be required for the next ensuing three years, and that the estimate had been exceeded. The average cost of renewals in the years 1867 had been £139,000 for the whole 1,377 miles, or say £140,000 for renewals per annum. They never could stop renewals, they would always go on so long as the railway was worked. They could do the renewals only during the months when the climate permitted, in the other part of the year the permanent way was frozen up. As to the question of ballasting there were considerable portions of the line that had never been ballasted at all. They had spent between £30,000 and £35,000 in ballasting in three years, and he wished they could have spent more. The free passes was another question. There could be no greater boon to him than taking away the power to issue free passes. Other Companies issued free passes to parties having goods traffic on the line, to members of the press, and to the officials of other Companies having connecting lines with their line. They only had complied with the usual rule in respect to free passes all over America, and they must do the same as other railway Companies did. He had New York passes sent to him, and piles of them for other lines in the United States. They issued them only to persons engaged in the Company or to the members of the press, and the railway officials of other lines. He could say distinctly that they restricted to the utmost possible extent the issue of those passes.

Mr. Creak wished to know whether Mr. Brydges desired a resolution from the shareholders prohibiting him from granting these passes.

Mr. Brydges said no; it was the practice of the country to grant these passes, and it was impossible to do otherwise than follow it. The next question referred to the greenbacks. He was asked how they got them, and why they did not charge up the fares or rates in greenbacks so as to

cover the loss on exchange. The receipt of greenbacks arose from traffic passing from the United States over their line. They must recollect that there were four or five competing lines to their line from east to west, and if the Grand Trunk refused to take the current rates in greenbacks the consequence would be that the passengers and freighters would not pay more than on the American lines, and the Grand Trunk Company would lose the traffic thus obtained.

Mr. Spencer Herapath understood it to mean that if the traffic of the Grand Trunk were confined to purely Canadian traffic, there would be no greenbacks to exchange; but as the interchange of traffic between American and Canadian lines involved payment in greenbacks, they must accept them in payment and incur the loss in exchange, or abandon that portion of through traffic.

Mr. Brydges then proceeded with his reply to the questions of Mr. Creak. He was asked why was not coal cheaper than wood to burn, and why was not the wood used on the Grand Trunk as effective as that used on the Great Western of Canada. The contract for wood let this year was a little under 16s. per cord, and at that price it would not be economy to use coal. In addition to the price of coal at Quebec it would have to be carried in barges to Montreal, which would add a dollar more to the price of it; then about 99 per cent. of their locomotives had iron fire boxes, which would soon be destroyed by burning coal fuel. As to the patent by Mr. Yates for mending rails, it had been sold in 1865, and was now in other hands. The Company's road was frozen up to the middle of May in each year. He had come to the last of Mr. Creak's questions, and he had stated what was perfectly true. He hoped if there were any more questions to answer or charges to make against him they would be made now, as he was there to answer them.

Mr. Prance asked if Mr. Brydges had not a Government commission for the Intercolonial Railway.

Mr. Brydges said he had not any Government commission, and gave the whole of his time to the service of the Company.

Another report puts it in this way:

Mr. Prance wished to know whether it was not a fact that Mr. Brydges had been appointed to the Intercolonial. How was it possible for him to give his whole time and attention to the affairs of the Grand Trunk in this case?

Mr. Brydges had never been offered the appointment, and therefore had not accepted it.

The Chairman said that it had been intimated some time ago that Mr. Brydges might be appointed to the Intercolonial, and it had been a matter of discussion with them whether it would not be advisable for Mr. Brydges to accept that post.

After some further remarks Mr. Creak's amendment, on being put to the meeting, was declared carried on a show of hands, but a poll was demanded by the chairman. Mr. Batten and Mr. Creak were appointed scrutineers, and a poll was ordered.

THE CANADA SALT WORKS COMPANY OF GODERICH.

At a meeting of the Directors, held at Windsor, on November 21st, 1868, the President made the following report:

"GENTLEMEN,—It is with infinite pleasure I beg to inform you of the entire success of our enterprise thus far, and the healthy condition of our finances. Our well is completed, having passed through 38 feet of solid salt at a depth of 997 feet, and obtained the strongest brine yet found. Everything is now in perfect order, and the work of the most substantial nature, and nothing remains to be done except building the blocks for evaporating; and, in one sense, it is fortunate our well was not sooner finished, as, from recent experiments, a much cheaper mode of evaporation has been discovered.

"Although our capital stock is fourteen thousand dollars, we closed the stock-book when ten thousand seven hundred dollars had been subscribed, and as soon as sixty per cent. on the last mentioned sum has been paid in by the stockholders the Company will be entirely free from debt and have a balance of one hundred and eighty-three dollars to their credit, so I feel warranted in hoping that the stock subscribed will finish the works and commence the manufacture of salt.

"I have every reason to believe that our investment will be a most profitable one from the following facts:—Although our well is the last finished, and no others have been commenced in Canada, the manufacturers have been unable to fill their orders, and the price obtained is from thirty to forty cents per barrel advance on any other salt, which advance is also obtained in the Western States, and leaves a margin for profit after paying the gold duty of seventy-five cents, so that should the Reciprocity Treaty now in course of negotiation be consummated, we cannot estimate the value of our property, while without such treaty it is most valuable."

Moved by Hiram Walker, Esq., seconded by Wm. McGregor, Esq., That the President's report is most satisfactory and be adopted.—Carried.

Moved by Henry Kennedy, Esq., seconded by G. W. Girdlestone, Esq., That a call of 10 per cent. be made, payable on December 10th, 1868, to cover all expenses to date.—Carried.

Moved by Henry Prince, Esq., seconded by Hiram Walker, Esq., That Messrs. Kennedy and McGregor do proceed at once to Goderich to receive the well from the contractor, and to thoroughly examine the different modes of evaporating, deciding upon the best and most economical, and to receive tenders from contractors for building the same, and to report to the Directors at a meeting to be called immediately after their return.—Carried.

Moved by G. W. Girdlestone, Esq., seconded by Hiram Walker, Esq., That the proceedings of this meeting be printed and forwarded to the different shareholders.—Carried.

Railway News.

NORTHERN RAILWAY.—Traffic receipts for week ending Nov. 14, 1868.

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|-------------------------|------------|
| Passengers | \$3,347 89 |
| Freight | 6,650 97 |
| Mails and Sundries..... | 314 29 |

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|------------------------------|-------------|
| Total Receipts for week..... | \$10,313 15 |
| Corresponding week 1867.... | 9,107 96 |

Increase..... \$1,207 19

GREAT WESTERN RAILWAY.—Traffic for week ending Nov. 6, 1868.

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|-----------------------------|-------------|
| Passengers | \$32,214 47 |
| Freight and live stock..... | 41,970 87 |
| Mails and sundries..... | 2,811 69 |

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|----------------------------|-------------|
| Corresponding Week of '67. | \$76,997 03 |
| | 80,607 88 |

Decrease..... \$3,610 85

—The Richmond *Guardian*, speaking of the St. Francis Valley Railway, says: "The people of Compton County have already set the ball rolling and it is to be hoped that by union and compromise on the part of both parties concerned, a stronger company will at once be formed."

—Three residents of Port Perry have taken \$10,000 each of stock in the Port Perry and Whitby road.

—The Massawippi railway, to connect the Passumpsic and Grand Trunk was commenced on the 16th.