

raising 2000 bushels of grain per hour, have been introduced into the storehouses at Collingwood and Toronto, together with bins and all other necessary fittings ; and, from the success of their operation late last Fall, the Directors anticipate that the business of the road will hereafter be largely augmented by this important improvement in its facilities.

Necessary as such provision seemed to be, the Directors would have hesitated incurring the outlay, but that they were assured of an immediate and profitable Fall trade ; and although that assurance was not fully realized in consequence of the general commercial prostration of the moment, and the late date at which the elevators were first operated, the result was sufficiently satisfactory to justify the action of the Board.

The Directors have always regarded the establishment of steamboat connections as most important to the interest of the Road, and indeed the only means by which its capability and advantages, as a through-route, is possible of development. Experience, however, had induced them to disapprove any measure which should involve this Company in direct responsibility of management, and accordingly they preferred to forfeit the advantages to the road of a line of upper-lake-boats during the season of 1857, rather than engage in the charter of vessels or consent to such reductions in their tariff as would have left but an uncertain profit and possible loss to the business of the Road.

Unable to complete arrangements consistent with the above policy, the Directors determined to rely alone on the way-traffic of the line for its support, aided by such through-trade as might be offered by private enterprise ; and bearing in mind the depression of commerce generally, and the consequent diminution of revenue to all through-lines of transportation, during the past year, they have reason to believe that their decision has fully justified itself.

The suspension of the through-connections during that year has, nevertheless, resulted favourably to the route, as it has