

NOTE D.

RECEIPTS AND EXPENSES OF THE MICHIGAN CENTRAL RAILWAY.

Extract from Statistical Memoranda, furnished by the Engineer of the Great Western Railway of Canada, April 1854. "For the purpose of testing Mr. Stuart's estimate of the probable revenue of this Road, and for my own information. I obtained from Mr. Brooks, the superintendent of the Michigan Central Road, the receipts and working expenses of his road for the six months ending 30th November last, which I give you, as follows:—1852.

Months.	RECEIPTS.			Total.	Total Expenses.
	Freight.	Passengers.	Miscellaneous.		
1850.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
June . . .	16,265	50,304	3,611	70,180	
July . . .	11,324	42,160	3,160	56,584	
August . .	34,500	43,439	250	78,189	
September .	51,515	62,512	3,050	117,077	
October . .	81,487	70,062	11,023	162,572	
November .	63,452	38,652	3,043	105,147	
Total . . .	261,619	307,060	24,112	592,800	150,324

The expenses for the same length of time comprised under the following heads:—Road repairs, building repairs, locomotive repairs, car repairs, locomotive service, train service, station service, fuel, oil, stationery, state tax and miscellaneous, were 150,824 dollars, or at the rate of 301,619 dollars per annum, leaving a profit for six months of 142,060 dollars. The stock of this road is 2,561,500 dollars. The whole cost was 5,085,143 dollars. The balance of the cost, over and above the stock, is in the shape of a funded debt, bearing 7 and 8 per cent. interest, which amounts to 242,100 dollars per annum, or for six months 121,051 dollars, to which add working expenses, makes 271,828 dollars, leaving to be divided on stock for six months 150,158 dollars, or nearly 14 per cent. per annum. The freight upon the Central road, is mostly local, and almost two-thirds of the passengers are way passengers.

NOTE E.

PROFITS OF THE RAILWAYS, IN THE UNITED STATES, CONNECTED WITH THE EASTERN TERMINUS OF THE GREAT WESTERN RAILWAY OF CANADA.

Statement of the Length, Cost, Receipts, Expenses, and Profits of the Railroads from Albany to Buffalo, for the year ending September 30th, 1850, compiled from the Reports of the different Corporations to the State Engineer and Surveyor:—

NAME OF CORPORATION.	Length in Miles.	Total Cost of Road.	Capital Stock paid.		Total Earnings.	Total Expenses.	Profits.	Per Cent. per Ann. on Paid.	Dividend Paid.	Per Cent. Paid.	REMARKS.
			Dollars.	Dollars.							
Albany and Schenectady . . .	17	1,711,412	1,000,000	208,584	31,171	117,413	61	70,000	10	7 per cent.	
Utica and Schenectady . . .	78	1,113,918	3,194,010	923,423	308,173	615,232	15	356,000	10	"	
Syracuse and Utica	53	2,480,083	2,400,000	472,775	202,728	270,047	11	190,000	8	"	None
Anbarn and Syracuse	26		2,196,765	545,810	163,165	352,345	14	260,861	10	"	For ten months only.
Anbarn and Rochester	78		1,000,000	311,368	103,622	231,776	19	92,000	9	"	From Rochester to Utica
Tonawanda	43	1,216,830			70,009	158,810	17	72,170	9	"	
Utica and Buffalo	31	906,315	800,000	229,710							For two months only.
Rochester and Syracuse	104	1,200,000	3,364,979	176,991	69,876	116,115	16				

* UTICA AND SCHENECTADY.—This road, in addition to the 356,000 dollars, divided a Bonus of 34 per cent. from its Surplus in 1850.

* SYRACUSE AND UTICA.—This road increased its Stock 100,000 dollars in 1848 from Surplus Earnings.

* ANBARN AND SYRACUSE.—This road and the Anbarn and Rochester were consolidated in July 1850, and are now called the ROCHESTER AND SYRACUSE RAILROAD.

(Signed)

ROSWELL G. BUNEDICT,

HAMILTON, C. W., 16th April, 1851.

Engineer, G. W. R. R.

NOTE F.

IMMEDIATE TRAFFIC OF THE GREAT WESTERN RAILWAY OF CANADA.

Extract from the Report of C. R. STUART, Esq., Engineer of Location of the Great Western Railway of Canada, and now Surveyor General of the United States Navy, to the DIRECTORS OF THE COMPANY, dated 1st September, 1847.

" Having endeavoured to exhibit briefly the most prominent sources of business on which your Railway is to depend for its support, I do not deem it necessary to enter into any speculative estimate of the quantities which it will command, or the profits which it will yield.

" But it can be confidently asserted, that there is no process of estimating its business results, based upon the foregoing facts, or upon the experience of other works of internal improvement, which will not justify all that need be claimed.

" If then, there should be of THROUGH PASSENGERS of the first class, an average number of 100 each way daily, at two cents per mile, and of second class of through passengers, half this number daily, at one cent per mile, the yearly receipts would be 416,000 Dollars.

" If the way passengers should equal 160 per day each way, at 2 1/2 cents a mile (half way) the receipts from that source would be 104,000 "

" If the emigrants should equal 200 per day for one half year, at one dollar each from Lake Ontario to Detroit or Port Huron, the receipts would amount to 36,500 "

" Should 500,000 barrels of flour only, be carried from Detroit to Hamilton, at twenty cents per barrel, it would add to the receipts 100,000 "

" And if the through and way freight reached only 50,000 tons (or half a half train per day) the yearly receipts would be, at two cents per ton per mile 228,000 "

" Say for mails and express 15,500 "

" And we obtain a total of 900,000 "

" Deduct from this amount 48 per cent., the average expense of the railways from Albany to Buffalo last year, and we have for expenses 342,000 "

" Leaving a net revenue of 558,000 "

or £ 139,500, equivalent to ten per cent. on the estimated cost of the work, and over nine per cent. on the capital stock of six millions of dollars, to £ 1,500,000 Currency