

now stands at \$5,150,000. In addition to which, there has been provided for its construction, and received by the corporation £899,900 sterling bonds, payable with interest at five per cent., sold at an advance of not less than 8 per cent.,—\$4,319,520; Albany city bonds \$1,000,000, interest 6 per cent., making the total means provided for its construction, \$10,469,650, from which there has been paid, into the several sinking funds, \$459,578 62, leaving, for construction and equipment of road, \$10,009,941 38. The cost of the road to the date of the return is \$9,900,153 76, leaving in possession of the corporation a balance of construction funds amounting to \$109,787 52. The balance of interest paid by the corporation the past year is \$266,380 77. The first dividend was declared upon forty thousand shares, the second upon fifty-one thousand and five hundred, and were each four per cent. Of the surplus of \$47,330 41, \$45,883 34 must be paid into the general sinking fund, which will leave the sum of \$1,497 07 to be added to surplus fund of former years.

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How they pay in England.

BRITISH RAILWAY STATISTICS.

(From the Civil Engineer and Architects' Journal.)

	Passengers.	Receipts.	Goods—tons.	Total receipts.
1844.....	27,763,602	£3,439,294	9,823,536	£5,584,982
1845.....	33,791,253	3,976,341	12,522,973	6,649,224
1846.....	43,790,983	4,725,215	15,871,179	7,664,874
1847.....	51,352,163	5,148,002	16,699,362	8,949,681*

The capital expended on Railways has been likewise given by Mr. Hackett, from which we can learn the amount expended in each year:

	Whole capital.	Expended.	Miles opened.	Total miles.
1842,..	£52,380,100			1,532
1843,.....	57,635,100	£5,255,000	59	1,586
1844,.....	63,489,100	6,844,000	194	1,780
1845,.....	71,646,100	8,157,000	263	2,043
1846,.....	83,165,100	12,579,000	503	2,610
1847,.....	109,528,800	26,363,700	839	3,449

The total amount of Railway expenditure from 1842 to the end of 1847 was £57,548,700. The total amount of Railway income in these years has been £38,884,181.

Of course, the whole of this income cannot be treated as real capital, no more than can be the whole of the expenditure; but it is a significant fact, that while the *whole expenditure* has been £57,548,700 in five years, from 1842 to 1847, the *receipts* have been £38,884,181, or *more than two-thirds* of that amount. This is deserving the attention of those who direct their attention toward the subject of Railway capital.

* 1848,.....£10,059,006 1849,.....£11,013,817

There has been invested in British Railways, up to January, 1850, £200,000,000 (\$1,000,000,000). There are completed 5218 miles, at a cost of £180,000,000.