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Great Western Railway of Canada.

REPORT

OF

THE DIRECTORS

OF THE

Great Western Railway of Canada,

FOR THE

HALF-YEAR ENDING JANUARY 31, 1865 :

WITH

STATEMENTS OF ACCOUNTS,

&c. &c. &c.,

*To be submitted to a Meeting of Shareholders to be held in
London on Wednesday, 12th April, 1865.*

LONDON :

WATERLOW AND SONS, PRINTERS, CARPENTERS' HALL, LONDON WALL.

1865.

GR**E**A**T** **W**E**S**T**E**R**N** **R**A**I**L**W**A**Y** **O**F **C**A**N**A**D**A.—**N**O**T**I**C**E
IS **H**E**R**E**B****Y** **G**I**V**E**N**, that the **H**A**L**F-**Y**E**A**R**L****Y** **M**E**E**T**I****N****G** of
Shareholders is appointed to be held on **W**E**D**N**E**S**D**A**Y**, April 12, 1865,
at the London Tavern, Bishopsgate Street, London, England, at Twelve
o'clock Noon precisely, for the purpose of submitting a report and general
statement of accounts for the half-year ending January 31st last, and for the
transaction of other business.

And notice is further given, that the books kept at this office for the
registration of shares will be closed on and from March 29 to the day of
meeting, both days inclusive, and transfers cannot be received between those
dates.

By Order,
BR**A**C**K**S**T**O**N**E **B**A**K**E**R**, Secretary.

126 Gresham House, Old Broad Street, London, E.C., Feb. 11, 1865.

Great Western Railway of Canada.

LIST OF THE DIRECTORS.

1864-1865.

President.

MR. ALDERMAN AND SHERIFF DAKIN, 23, Abchurch Lane, London.

THOMAS FAULCONER, Esq., 12, Copthall Court, London.

ALLAN GILMORE, Esq., Putney.

FRANCIS SOMERVILLE HEAD, Esq., Pit Place, Epsom.

ALEXANDER HOYES, Esq., Bitterne Grove, Southampton.

CHARLES HUNT, Esq., London, Canada West.

DONALD MACINNES, Esq., Hamilton, Canada West.

HONBLE. WILLIAM McMASTER, M.L.C., Toronto, Canada West.

PAUL MARGETSON, Esq., Clapham Common.

GEORGE SMITH, Esq., 57, Conduit Street, London.

THOMAS CLARK STREET, Esq., M.P.P., Chippawa, Niagara.

Ex-officio Director.

THE MAYOR of Hamilton, Canada West.

Auditors.

JOHN YOUNG, Esq., 16, Tokenhouse Yard, London.

SIDNEY SMITH, Esq., 4, Charlotte Row, Mansion House.

General Manager.

THOMAS SWINYARD, Esq., Hamilton, Canada West.

London Offices.

126, Gresham House, Old Broad Street, E.C.

MR. BRACKSTONE BAKER, *Secretary.*

MR. WALTER LINDLEY, *Registrar.*

RAILWAY COMPANY OF CANADA.

No. 1.

the Company on Capital Account to 31st January, 1865.

EXPENDITURE.

	Total Expenditure to 31st Jan., 1865. Sterling.					
	£	s.	d.	£	s.	d.
By Total Amount expended on Capital Account to 31st July, 1864, as per last Report .....	...	...	...	4,824,001	5	7
Expended during the six months ending 31st Jan., 1865.						
By Great Western Main Line, Hamilton and Toronto Line, and Galt Branch, &c.						
Land, Works, Bridges, Permanent Way, and all incidental charges	3,316	15	6			
Proportion of Cost of reconstructing Timber Bridges in Stone and Iron	3,844	12	1			
Stations, Warehouses, Wharves, &c.	2,588	17	10			
Water Service in Hamilton Station Yard	2,212	7	6			
Mechanical Buildings	2,037	5	0			
Rolling Mill at Hamilton	2,230	4	6			
Cost of "fish-jointing" 6 miles of rails	431	10	2			
Toronto Esplanade Account	1,490	4	1			
				18,181	16	8
Total	£1,842,189	2	3			
By Detroit and Milwaukee Railroad Company—						
Loan (including Funded Interest to October 24th, 1860, £300,000)	250,000	0	0			
				£5,092,186	2	3
By Balance carried to Account No. 4				53,489	13	0

£5,145,675 15 3

THE GREAT WESTERN

ACCOUNT

Revenue Account of the Great Western Railway

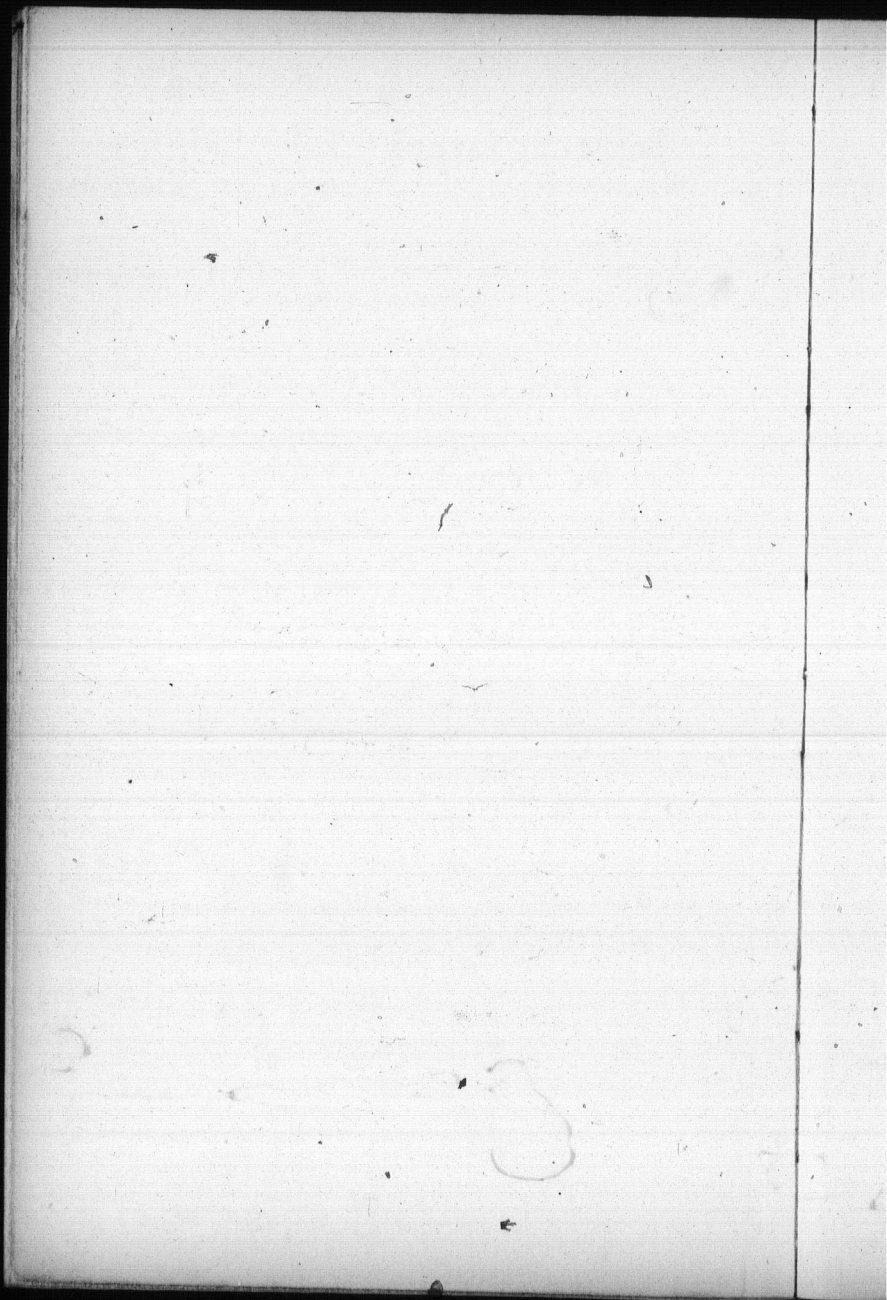
Half-year ended 31st Jan., 1864.	RECEIPTS.				Half-year ended 31st Jan., 1865.
£ s. d.					£ s. d.
121,255 8 5	To	Amount for the carriage of 372,138½ Passengers	...	...	143,776 17 5
8,428 18 10	Ditto	ditto Mails and Sundries	...	...	10,348 11 4
171,328 19 10	Ditto	ditto Freight and Live Stock	...	...	157,573 19 7
307,013 7 1					
621 1 9	Ditto	ditto Rents	...	...	311,999 8 4
					730 2 6
<p><i>Note.</i>—The Traffic Receipts above stated are exclusive of those of the Galt and Guelph Railway, for which see Account H.</p>					
£301,634 8 10					£312,729 10 10

RAILWAY COMPANY OF CANADA.

No. 2.

Company of Canada for the Half-year ended 31st January, 1865.

Half-year ended 31st Jan., 1864.	Per Cent. on Gross Receipts.	EXPENSES.	Half-year ended 31st Jan., 1865.	Per Cent. on Gross Receipts.
£ s. d.			£ s. d.	
18,583 7 10	6.16	By Maintenance of Way		
16,206 18 10	13.00	Locomotive Power	18,759 8 6	6.00
16,479 10 5	5.46	Repairs and Renewals of Passenger & Goods Cars	37,858 3 7	12.10
20,824 18 0	6.90	Coaching Transit Expenses	16,757 11 6	5.36
23,754 7 5	7.83	Merchandise Transit Expenses	25,181 7 1	8.05
7,859 12 4	2.61	General Charges	24,482 15 7	7.83
			7,090 4 7	2.27
126,708 14 10	42.01	Total ORDINARY WORKING EXPENSES	130,129 11 0	41.61
3,693 19 11	1.03	ITEMS NOT BELONGING TO ORDINARY WORKING EXPENSES.		
855 9 7	0.12	By Taxes	1,449 19 3	0.44
1,007 5 11	0.36	Railway Inspection Fund	177 14 10	0.06
		Insurance	1,656 15 4	0.34
4,623 5 9	1.53	Suspension Bridge Rent, for half-year	4,623 5 9	1.48
135,878 16 0	45.05	Total Revenue Expenditure	137,437 6 2	43.95
165,755 12 10		Balance carried to Net Revenue No. 3 account	175,292 4 8	
£301,634 8 10			£312,729 10 10	



GREAT WESTERN RAILWAY OF CANADA.

Abstracts referred to in the Revenue Statement for the Half-year ended 31st January, 1865.

ABSTRACT A.

Half-year ended 31st Jan., 1864.	£ s. d.	MAINTENANCE OF WAY.	Half-year ended 31st Jan., 1865.	£ s. d.		
1,413	4	7	Repairs of Bridges and Culverts	1,995	10	7
1,767	2	3	" Station Sidings, Fences, &c.	1,435	12	4
2,333	7	2	" Buildings	2,695	14	11
700	14	6	" Signals	641	15	6
11,288	3	0	Platelayers' Wages, and Extra Work on Way	10,807	3	5
166	15	2	Approaches	247	18	6
710	1	2	Engineering Superintendence, &c.	717	15	5
<u>£18,583</u>	<u>7</u>	<u>10</u>		<u>£18,759</u>	<u>8</u>	<u>8</u>
£33,457	8	9	Renewal of Rails, Bridges, Sleepers, Fences, &c.	£31,139	12	5

ABSTRACT B.

Half-year ended 31st Jan., 1864.	£ s. d.	LOCOMOTIVE POWER.	Half-year ended 31st Jan., 1865.	£ s. d.		
		Transit Expenses:—				
8,172	0	0	Wages of Enginemen and Firemen	7,595	4	8
1,154	18	2	Wages of Cleaners	1,290	15	1
9,304	6	7	Fuel	8,486	5	8
822	16	11	Oil	915	19	9
176	16	2	Tallow	182	16	8
786	2	11	Small Stores, including Signal Lamps, Waste, &c.	456	17	9
356	3	10	Pumping Engines	682	19	1
89	9	9	Salaries of Foremen and Clerks	84	13	11
103	8	4	Salary of Locomotive Engineer	111	5	11
<u>21,052</u>	<u>2</u>	<u>8</u>		<u>10,776</u>	<u>18</u>	<u>6</u>
		Repairs and renewal of Engines:—				
7,644	18	10	Material and Fuel	7,002	17	8
9,556	2	1	Wages	9,097	16	2
<u>38,253</u>	<u>3</u>	<u>7</u>		<u>16,750</u>	<u>13</u>	<u>10</u>
		Sundries:—				
16	7	3	Lighting Shops, &c.	101	7	5
380	18	10	Maintenance of Turntables	540	9	3
556	9	2	Maintenance of Tanks and Pumps...	688	14	7
<u>£39,206</u>	<u>18</u>	<u>10</u>		<u>1,330</u>	<u>11</u>	<u>3</u>
		Is. 186d.	Cost per Train mile run	1s. 244d.		
		Os. 10-05d.	Cost per Traffic Engine mile run	Os. 10-23d.		

STATEMENT OF MILEAGE RUN BY ENGINES.

Miles run, 1st August, 1863, to 31st Jan., 1864.	Miles run, 1st August, 1864, to 31st Jan., 1865.	
297,288	By Passenger Engines	310,888
381,413	By Freight Engines	318,228
<u>678,701</u>	Total Train miles earning Revenue...	<u>629,116</u>
<u>257,941</u>	By Piloting and Shunting Engines	<u>266,692</u>
<u>936,642</u>	Total Traffic Engine miles run	<u>896,118</u>

GREAT WESTERN RAILWAY OF CANADA.

ABSTRACT C.

Half-year ended 31st Jan., 1864.		REPAIRS AND RENEWAL OF CARS.		Half-year ended 31st Jan., 1865.	
£	s. d.	Passenger Cars:—		£	s. d.
2,470	16 10	Materials	...	2,748	10 0
2,795	13 6	Wages ...	...	2,961	1 7
82	12 11	Salaries of Superintendent, Foremen, and Clerks	...	81	3 8
5,350	3 3			5,790	15 3
		Merchandise Cars:—			
7,082	8 2	Materials ...	...	6,983	1 3
3,881	13 3	Wages ...	...	3,821	7 8
165	5 9	Salaries of Superintendent, Foremen, and Clerks	...	162	7 4
				10,966	16 3
<u>£16,479</u>	<u>10 5</u>			<u>£16,757</u>	<u>11 6</u>
		5/8d.	Cost per Train Mile run	6/39d.	
		0/4d.	Cost per Car Mile run	0/51d.	

STATEMENT OF MILEAGE OF CARS.

Miles run, 1st Aug., 1863, to 31st Jan., 1864.		Miles run, 1st Aug., 1864, to 31st Jan., 1865.	
1,146,190	Of 1st Class Cars	...	1,166,425
208,673	2nd Class Cars	...	288,233
760,345	Post Office, Express, Baggage, and Conductors' Cars	...	765,616
6,726,007	Freight and Platform Cars	...	5,155,600
<u>8,891,215</u>	Total earning Revenue	...	<u>7,375,877</u>

ABSTRACT D.

Half-year ended 31st Jan., 1864.		COACHING TRANSIT EXPENSES.		Half-year ended 31st Jan., 1865.	
£	s. d.			£	s. d.
3,982	0 2	Salaries of Superintendents, Station Masters, and Clerks	...	3,858	13 10
3,462	10 7	Wages of Conductors, Baggage-men, and Brakemen	...	3,404	9 5
1,313	8 7	" Porters	...	1,374	3 0
357	15 10	" Policemen	...	616	7 10
917	17 5	" Switchmen	...	899	10 5
584	5 5	" Watchmen at Level Road Crossings	...	675	8 8
—	—	Clothing	...	223	4 7
832	15 4	Compensation for Damages	...	408	13 9
46	15 7	Cattle killed on Track by Trains	...	78	13 2
90	13 6	Lamps and Signals	...	71	6 11
702	3 5	Lights (including Oil) for Stations and Passenger Cars	...	688	15 3
672	11 5	Fuel for Stations and Passenger Cars	...	680	2 8
992	0 10	Stationery, Advertising, and Printing	...	982	17 1
78	11 9	Office Furniture and Expenses	...	666	2 3
221	10 1	Small Stores, including Waste, Links and Pins, Baggage Trucks, &c.	...	337	10 2
312	18 9	Travelling and incidental expenses	...	4,103	19 2
3,298	9 7	Expenses of Advertising and Agency in United States	...	5,133	1 8
2,267	1 9	Proportion of Expenses of Ferry across the Detroit River	...	711	15 1
711	8 0	Proportion of Expenses of Telegraph	...		
<u>£20,824</u>	<u>18 0</u>			<u>£25,181</u>	<u>7 1</u>

Equal to 1806 per Cent.
on
Coaching Traffic Receipts

Equal to 16/54 per Cent.
on
Coaching Traffic Receipts

GREAT WESTERN RAILWAY OF CANADA.

ABSTRACT E.

Half-year ended 31st Jan., 1864.			Half-year ended 31st Jan., 1865.	
£	s. d.		£	s. d.
3,705	1 7	Salaries of Superintendents, Freight Agents and Clerks	3,893	5 2
3,503	3 6	Wages of Conductors and Brakemen	3,203	4 0
6,944	13 3	" Porters	5,896	17 8
917	17 7	" Switchmen	859	10 9
772	3 0	" Watchmen at Level Road Crossings	675	8 9
776	8 5	Compensation for Damages	539	14 0
41	15 4	Cattle killed on Track by Trains	80	11 9
885	6 5	Lights, Lamps, Fuel, and Signals	856	16 5
975	13 3	Stationery, Advertising, and Printing	957	18 5
70	15 7	Office Furniture and Expenses	101	4 9
460	9 7	Small Stores, including Links and Pins, Warehouse Trucks, Running-boards, and Gangways	464	2 2
469	3 6	Rents	433	17 11
281	10 1	Travelling and Incidental Expenses	388	6 5
940	0 4	Proportion of expenses of Telegraph	759	11 1
2,935	3 5	Do. of expenses of Ferry across the Detroit River	5,252	10 2
55	2 7	Repairs and Maintenance of Stationary Engines in Elevators at Hamilton and Sarnia, and at Hamilton Wharf Flour Warehouse	38	16 2
<hr/> £23,754 7 5			<hr/> £24,452 15 7	
Equal to 13.86 per cent. on Merchandise Traffic Receipts.			Equal to 15.51 per cent. on Merchandise Traffic Receipts.	
247,312 Tons.	...	Total Tonnage carried	...	194,043½ Tons.

ABSTRACT F.

Half-year ended 31st Jan., 1864.			Half-year ended 31st Jan., 1865.	
£	s. d.		£	s. d.
3,504	12 10	Head Offices in London and Hamilton	3,167	1 8
439	8 3	Stationery, Advertising, and Printing	492	11 1
303	19 11	Postages and Stamps	342	7 9
129	14 0	Fuel and Lights	87	1 9
685	5 8	Travelling and Incidental Expenses	920	11 0
138	14 5	Furniture, &c.	237	1 9
1,438	0 3	Law Charges	760	17 1
1,305	14 6	Directors' and Auditors' Remuneration and Expenses	1,210	0 0
<hr/> £7,965 9 10			<hr/> £7,157 12 1	
105	17 6	Less Transfer Fees	67	7 6
<hr/> £7,860 12 4			<hr/> £7,090 4 7	
Equal to 2.61 per cent. on Total Revenue.			Equal to 2.27 per cent. on Total Revenue.	

GREAT WESTERN RAILWAY

ABSTRACT

INTEREST ON BONDS, BANK LOANS,

Dr.

Sundry Interests	£ s. d.
Balance from the Galt and Guelph Railway Working Account, for the half-year ..	431 18 11
Interest on Outstanding Bonds in England	199 10 9
Discount and Charges on the Conversion of American Currency and Exchange on remittances to England	36,872 0 0
	69,754 13 8
	<u>£107,163 3 4</u>

THE GALT AND

ACCOUNT

The Great Western Railway Company of Canada in Account

RECEIPTS FROM TRAFFIC ON THE GALT AND GUELPH RAILWAY.

Half-year ended 31st Jan., 1864.		Half-year ended 31st Jan. 1865
£ s. d.	To amount received during the Half-year for the carriage of—	£ s. d.
969 14 1	Passengers...	978 11 8
186 13 6	Mails and Sundries	175 10 7
1,418 9 6	Freight and Live Stock...	1,291 10 10
<u>£2,604 17 1</u>		<u>£2,445 13 1</u>
... ..	„ Balance carried to Abstract G.	109 10 9
		<u>£2,555 3 10</u>
<u>£2,604 17 1</u>		

31st Jan., 1864.

10,108
3,450
13,558

Note.—The Mileage run by Engines during the Half-year, in working the Traffic of the Galt and Guelph Railway, has been as follows:—

With Passenger and Freight Trains	10,201
Piloting and Shunting.....	3,407
Total.....	<u>13,608</u>

31st Jan., 1865

COMPANY OF CANADA.

G.

DISCOUNTS, &c., TO 31st JANUARY, 1865.

		Cr.
		£ s. d.
Sundry Interests and Discounts	... ..	3,581 12 8
Interest on Municipal and other Bonds	... ..	472 3 10
Balance carried to Net Revenue Account No. 3, viz.:-		
Interest on Bonds, &c.	... ..	£33,359 13 2
Discount on American Funds, Exchange, &c.	... ..	69,754 13 8
		103,114 6 10
		£107,168 3 4

GUELPH RAILWAY.

H.

with the Galt and Guelph Railway Company (Working Account).

EXPENDITURE FOR WORKING THE GALT AND GUELPH RAILWAY.

Half-year ended 31st Jan., 1864.		Half-year ended 31st Jan., 1865.
£ s. d.		£ s. d.
332 6 4	By Maintenance and Renewal of Way during the Half-year—	
179 10 10	Cost of Maintenance	463 15 1
	Cost of Renewal of Rails, &c.	206 15 6
531 17 2	" Locomotive Power	670 10 7
493 13 2	" Use of Passenger, Freight, and other Cars	870 3 4
75 4 9	" Coaching and Merchandise Transit Expenses	79 18 11
636 0 5	" General Charges	644 1 6
246 11 6	" Taxes	246 11 6
47 11 7	" Balance...	43 18 0
2,030 18 7		
573 18 6		
£2,604 17 1		£2,555 8 10

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REPORT OF THE DIRECTORS

OF THE

Great Western Railway Company

OF CANADA.

1. The receipts on Capital Account have been reduced during the last half-year by £72,680. 19s. 11d., being the amount of the 6 per cent. Bonds for £72,700, which became due and were paid off in October, 1864, less £19. 0s. 1d. received on new shares paid up in full, leaving the total receipts on 31st January, 1865, £5,145,675. 15s. 3d.

The aggregate expenditure to the same date amounted to £5,992,186. 2s. 3d., leaving a balance to the credit of Capital Account of £53,489. 13s. 0d.

2. The outlay on Capital Account during the half-year consists of new sidings, &c., at sundry stations—fish-jointing six miles of rails—proportion chargeable to Capital of the amount expended in rebuilding in stone and iron four wooden bridges between Hamilton and London, and making up embankments, &c., at new bridges over the Cove of the River Thames west of London, and over the River Nith, west of Paris—extension of line into the City of Toronto—new Station and Grain Store at Dundas, and Coal and Timber Wharf at Hamilton—laying Water-service in Station Yard at Hamilton—new Engine Shed and Engineering Workshops at Hamilton, machinery and steam hammer for Rolling Mill, &c., amounting altogether to £18,181. 16s. 8d.

3. The Revenue Account for the past half-year is as follows:—

Gross Receipts	£312,729	10	10
Working Expenses, including maintenance of way, taxes, insurance, and rent of suspension bridge	137,437	6	2
Balance	£175,292	4	8
From this there has to be deducted—			
Interest on Government Loan	£17,498	5	0
Interest on Company's Bonds, &c.	33,359	13	2
Loss on the conversion of American currency	74,502	8	1
Renewal of rails, sleepers, bridges, &c.	31,139	12	5
	156,499	18	8
Balance from the half-year's working	18,792	6	0

Brought forward	...	...	...	...	18,792 6 0
To this has to be added.—					
Loss by Exchange over-estimated last half-year on the American currency unconverted at Bank of Commerce...	...	...	...	£8,415 9 6	
Surplus from last half-year	...	...	...	10,961 2 8	
					<u>19,376 12 2</u>
Leaving a surplus of	...	...	...		<u>£38,168 18 2</u>

From which the Directors recommend a dividend at the rate of 2 per cent. per annum. This will absorb £33,598. 4s. 7d., and leave a balance to be carried to the credit of the current half-year of £4,570. 13s. 7d.

4. In the past half-year gold quotations have ranged between 185 and 259 $\frac{3}{4}$. The monthly averages have been 226 $\frac{7}{8}$, while the average purchases made by the Company have been at 205 $\frac{1}{2}$. The reduction, therefore, of the available balance by the conversion of American funds into gold amounts for the past half-year to £74,502. 8s. 1d.

It is proper to observe that owing to the temporary inability of the New York Central Railway to forward all the through freight brought to Suspension Bridge, which is not paid for until finally delivered, a larger amount than usual appears in the balance-sheet at the end of the half-year as outstanding, and due to the Company on Traffic Account. The greater part of this amount is receivable in American currency, and a loss will accrue upon its conversion which will be charged to next half-year's revenue.

The increase in the value of stores on hand may be attributable in a great measure to the augmentation of price, when purchased with American currency. The instructions of the Board to the Executive are to purchase stores either in Canada, or the States, or in England, on the most advantageous terms, irrespective of the currency in which payment is made.

5. The following table places in comparison the receipts and expenses of the last five half-years.

Half-year.	RECEIPTS.				EXPENSES.	
	Passengers, Mails and Sundries.	Freight and Live Stock.	Rents.	Total.	Including Taxes, Insurance and Suspension-bridge Rent.	Per Centage.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
Jany., 1863	122,628 18 8	186,098 15 7	579 2 3	309,304 16 6	136,199 14 11	44'05
July, 1863	111,070 12 9	180,772 0 6	624 16 6	293,067 9 9	136,270 5 0	46'50
Jany., 1864	129,684 7 3	171,323 19 10	621 1 9	301,634 8 19	135,873 16 0	45'05
July, 1864	125,231 12 6	180,081 0 0	577 6 8	314,939 19 2	140,193 10 3	44'51
Jany., 1865	154,125 8 9	157,873 19 7	730 2 6	312,729 10 10	137,437 6 2	43'95

6. The working expenses of the last half-year are 43.95 per cent. of the aggregate receipts as compared with 44.51 per cent. of the preceding half-year, and 45.05 per cent. of the corresponding half-year, thus showing a reduction of 0.56 per cent. on the previous half-year, and 1.10 per cent. on the corresponding half-year.

7. It is gratifying to observe that, during the past half-year, there has been an increase in passengers compared with the corresponding half-year of 12,269 in number, and £22,521 9s. 0d. in amount. But the freight traffic shows a falling-off to the extent of 53,268 tons and £13,455. 0s. 3d.

8. Friendly relations with all the American lines have been maintained, and the best possible feeling continues to exist; but owing to border difficulties, the United States Government instituted a passport system at the close of the last year, which, to a great extent, put a stop to the through passenger traffic between the Eastern and Western States of America, *via* Canada. It has also lessened considerably the local passenger business between Canada and the States. But the Directors have now the satisfaction of stating that by proclamation from the Department of State at Washington, dated March 8th last, this restriction has been removed.

9. The working of the New York Central Railway in connection with the Great Western Railway has for the last two months been most unsatisfactory; a temporary stoppage, of through freight, as well as of through passengers, has been the consequence.

10. For several years past the Great Western Company has been the tenant of the Grand Trunk Company at an inconvenient, temporary, wooden passenger station in Toronto. But the Corporation of the City of Toronto, have granted to the Great Western and Northern Railway Companies the free right to build a single or double line of railway along the entire length of the Esplanade, fronting Lake Ontario, and parallel with the Grand Trunk Line, which practically places the Railway in juxtaposition to all the wharves and principal warehouses in the city of Toronto.

The grant made by the city has enabled the Company to select a more eligible and central site at the foot of Yonge Street for general station purposes, and arrangements have accordingly been made for its purchase on very favourable terms.

11. The Directors are happy to report that arrangements have been entered into with the Erie and Niagara Railway Company, by which running powers over that line, on terms to be mutually agreed, or, failing agreement, by arbitration, have been secured for twenty-one years. This Railway runs from Niagara, to Fort Erie on the Canadian shore, opposite Buffalo, and will be worked by the Great Western during the first twelve months after its completion, under a guarantee which secures the Company from loss.

By this railway the Great Western Company, without incurring

any responsibility, will have the advantage of a direct line to Buffalo of the same gauge as its own, and will secure a connection at Buffalo with both the New York Central and New York and Erie Railways. The line is expected to be completed by the ensuing autumn, when the Great Western route between Buffalo and Detroit, will be twelve miles shorter than by the Buffalo and Lake Huron route.

12. The Directors are glad to report that notwithstanding the winter has been unusually severe and attended with many snow-storms, the traffic has been conducted successfully, and with marked regularity and freedom from accident.

13. The Report of the Engineer, which is submitted herewith, shows the continued improvements which are being made in the permanent structure and condition of the Railway.

The rolling mill has proved its usefulness to the Company in the large economy already effected in the cost of re-rolling, and in the superior quality of the rails.

14. The Report of the Mechanical Superintendent is also annexed. The Rolling Stock has been thoroughly maintained; extensive renewals have been made; yet the aggregate expenditure of the two departments for the half-year (Locomotive and Carriage) has been reduced.

15. The Commercial Bank of Canada has appealed to the Judicial Committee of the Privy Council against the judgment of the Court of Error for Upper Canada. The appeal is expected to be argued at an early date.

16. The traffic of the Detroit and Milwaukee Railroad continues to be steadily developed, the earnings for the year 1864 having been as follows, compared with those of 1863:—

	1864.	1863.
Gross Traffic Receipts,	\$1,323,402. 73c.	\$1,026,059. 49c.
Working Expenses . . .	884,758. 54c.	621,034. 70c.
Surplus . . .	<u>\$438,644. 19c.</u>	<u>\$405,024. 79c.</u>

The ordinary Interest charges, amounting to \$399,967. 73c., have been paid out of the surplus of last year, and the balance, together with the balance remaining from the previous year, has been applied in necessary outlay for construction and renewal purposes. It will thus be seen that no portion of the arrears of Interest due to the Great Western Company has been discharged.

Signed on behalf of the Board of Directors.

London, April 4th, 1865.

THOMAS DAKIN,
President.

REPORT OF THE ENGINEER.

GREAT WESTERN RAILWAY OFFICE,
February 16th, 1865.

THOMAS SWINYARD, Esq.,
General Manager.

DEAR SIR,—I beg to hand you my Report upon the working of my department during the half-year ended 31st January last.

The following is a statement of the new works executed during the past half-year, forming a charge to Construction Account:—

	£	s.	d.
<i>Superstructure Account.</i> —Cost of laying down new Sidings, extensions of Sidings at St. Catherine's and Dundas, and Sidings for new Coal Wharf, and for the Locomotive Department at Hamilton	892	16	0
<i>Rails Account.</i> —Cost of Rails for the above-mentioned sidings:—			
New Rails, 52 tons	£534	4	11
Partially-worn-Rails, 92 tons	756	3	4
	1,290	8	3
Cost of Fish-jointing six miles of permanent way		431	10
<i>Bridging Account.</i> —Proportion chargeable to Construction Account of the cost of re-building in stone and iron the following bridges originally built of wood, viz:—			
Completion of Bridge over the Cove of the River Thames	500	5	2
Work on Bridge over River Nith	342	15	10
Do. on Bridges at Dundas, Copetown, Horner's Creek, and Cedar Creek	3,001	11	1
	3,844	12	1
<i>Grading Account.</i> —Excavation for sidings and road approaches at Dundas new Station, &c	738	5	9
<i>Building Account.</i> —Final expenditure on machinery of Rolling Mill, including cost of 5 ton steam hammer	£2,230	4	6
Engine weighing house at Hamilton	1,737	13	4
Workshop in connection with the Permanent Way works	299	11	8
Station buildings at Dundas, new Station	985	12	11
Grain Storage building at Ditto	499	13	4
Sundry new works in connection with existing Station Buildings	168	12	3
	5,921	8	0
Water supply laid down in Hamilton Station Yard for the protection of the buildings from fire	2,212	7	6
<i>Wharfing Account.</i> —New Coal and Timber wharf at Hamilton Toronto Esplanade.—Expenditure on account of surveys and laying down rails for extension of the Company's sidings upon the Esplanade at Toronto	934	19	4
New Car Ferry Boat for Detroit River at Windsor, engineering and incidental expenses	827	1	0
Survey of the district between Harrisburgh and Brantford, for an estimate of cost of Branch Line	308	4	4
	27	17	4
	<u>£17,429</u>	<u>9</u>	<u>9</u>

The following statement exhibits in detail the cost of maintenance of way during the past half-year :—

Repairs of Bridges and Culverts	£1,953 10 7
Platelayers' wages and extra work on way	10,807 3 5
Repairs on Station Sidings	1,019 2 8
" Buildings and Wharves	2,995 12 11
" Signals	611 15 6
" Road and Bridge approaches	247 18 6
" Fences	406 9 8
Engineering Superintendence and incidental charges	717 15 5
	<hr/>
	£18,759 8 8

The cost of maintenance during the corresponding half-year ended January 31, 1864, was £18,583. 7s. 10d., but the expenditure in both of these half-years was exceptionally high, arising from extensive renewals of ballast, and from the removal of an unusual quantity of snow from the line during the winter months.

Now that the renewals of the permanent way are so far advanced I confidently anticipate being able to keep down the maintenance charges to about £17,500 in each half-year.

RENEWALS OF RAILS, SLEEPERS AND BRIDGES.

In the renewal of the permanent way, bridges, and fences, a sum of £31,139. 12s. 5d. has been expended during the past half-year, as compared with £35,457. 8s. 9d. in the corresponding half-year ended 31st January, 1864.

The following are the details of the Renewal Expenditure :—

*1,300 tons of re-rolled rails	£7,909 10 5
220 " representing loss in weight of stock	904 2 2
41,932 lbs. spikes	
56,158 " plates, bolts and nuts	
1,307 " chairs for switches, and sundry small stores in connection with the track	2,114 13 7
52,696 white oak sleepers (cost on delivery)	3,360 6 11
1,428½ tons of rails repaired by swage block under contract, including cost of coal and iron	2,106 0 11
Labour—relaying the rails and sleepers, engine service and fuel, and cost of distribution of materials along the line	8,137 16 2
Re-construction of bridges in stone and iron; proportion chargeable to renewals	1,924 3 7
Renewals of wooden bridges in the original manner,—charged in full... ..	3,914 12 8
Renewals of fences	1,199 16 2
	<hr/>
Deduct cost of fish-jointing, 6 miles of track, charged to construction Account	£31,571 2 7
	431 10 2
	<hr/>
	£31,139 12 5

* The cost of re-rolling is augmented by a sum of £1,455. 16s. 5d., arising from the coal, fire brick, clay, and sand, and the oil and waste having been purchased in the United States, and charged or in American currency in the account.

The Company's Rolling Mill has been in successful operation during the whole of the past six months, and has re-rolled all the worn-out rails which were removed from the track during that period. The rails thus manufactured present every indication of superior quality, and the cost of re-rolling them has been considerably less than the price which was paid for the same work at the Rolling Mills of the United States and Canada.

The work of completely renewing the line, which was commenced at 1st February, 1861, and estimated to cost £331,279. 2s. 2d., has now reached a sum of £257,403. 5s. 2d., expended as follows :—

				£	s.	d.
During the half-year ended	31st July, 1861	...	...	25,517	16	8
Ditto	31st January, 1862	...	...	27,442	15	4
Ditto	31st July, 1862	...	...	35,222	4	7
Ditto	31st January, 1863	...	...	36,368	8	1
Ditto	31st July, 1863	...	...	34,991	7	10
Ditto	31st January, 1864	...	...	35,457	8	9
Ditto	31st July, 1864	...	...	31,263	11	6
Ditto	31st January, 1865	...	...	31,139	12	5
				£257,403	5	2
Total estimated cost	...	...	...	331,279	2	2
Balance unexpended	...	...	...	£73,875	17	0

Instead of spending the whole of the above sum in completing the renewal of the permanent way and bridges, &c., during the next twelve months, as was originally intended, I propose to spread it over three half-years, averaging about £24,600 in each six months. I am enabled to do this by having prolonged the existence of some of the wooden bridges by means of temporary supports where it could be done without risk. I had expected to be able thus to extend the period for the complete renewal of the Line by twelve instead of only six months, but the severity of the past winter rendered necessary the renewal of a much larger extent of road than I had anticipated, and it is now clear that it will be imprudent to prolong this extraordinary renewal work beyond the eighteen months above mentioned.

When this extraordinary work of renewal is completed, we shall of course be relieved of nearly one-half of the burden which has taxed our revenue each half-year from 1st February, 1861. The average charge for this renewal work in each of those half-years has been £32,175 8s. 2d.—a sum nearly double what may confidently be assumed as the permanent cost of renewals based upon the present prices of labour and materials.

The following statement shows the respective lengths of each pattern of rail at present in the track of the Main Line and Branches :—

			miles.	miles.
MAIN LINE.—Re-rolled rails			...	151
Do.	Fished rails imported from England in 1856 to 1859	...	...	30½
Do.	Ditto laid down when the Line was opened in 1853-54, on the Western division	...	...	27
Do.	Bridge or U rails laid down when the line was opened in 1853-54, but recently repaired	...	...	20½
			Carried forward	229

		Brought forward				miles.
TORONTO BRANCH.—Fished Rails imported from England for the construction of the Line in 1855		...	...	...	...	229
Do.	Re-rolled rails	...	...	...	...	28½
						8½
SARNIA EXTENSION.—Fished Rails laid down when the Line was opened in 1858-9		...	...	...	...	37
GALT AND GUELPH-BRANCH.—Bridge Rails and light T Rails with cast iron chairs		...	...	...	...	51
	Re-rolled rails	...	...	...	...	23
						4½
						27½
Total		...	...	...	...	344½

The aggregate length of sidings in the Main Line and Branches is 68½ miles.

RAILS STOCK.

The following is the stock and valuation of surplus rails at 31st January last :—

14 tons of suspension bridge rail	...	...	...	...	...	s.	d.
1174 „ re-rolled and repaired rails	...	...	...	...	...	181	4 8
346 „ partially worn	...	...	...	...	...	12,061	12 11
150 „ unfit for use in track	...	...	...	...	...	2,843	16 9
369 „ small scrap	...	...	...	...	...	616	8 9
2053 tons.	Improved value of 256 tons of rails and scrap included in the above under process of re-rolling	...	...	...	...	575	7 4
						£17,794	19 2

RENEWALS OF BRIDGES.

During the past half-year the following timber bridges were partially re-built with stone abutments and piers and improved wooden superstructures

1. Bridge over mountain torrent at Dundas.
2. Bridge over millpond at Copetown.
3. Bridge over Horner's Creek at Princetown.
4. Bridge over Cedar Creek at Woodstock.

The following new Bridges have been commenced :—

1. Viaduct over the valley of Fairchild's Creek at St George's
2. Bridge over the River Thames at Thamesville.

GALT AND GUELPH RAILWAY.

Maintenance of way	...	...	...	...	...	£	s.	d.
Renewals of rails, sleepers, and fences	...	...	...	...	...	463	15	1
Watchmen at crossings	...	...	...	...	...	206	15	6
						19	4	6
						689	15	1

I am, dear Sir,

Yours faithfully,

GEORGE LOWE REID,
Engineer.

REPORT OF THE LOCOMOTIVE AND CAR SUPERINTENDENT,

GREAT WESTERN RAILWAY,

HAMILTON, CANADA^WEST,

February 23rd, 1865.

THOMAS SWINYARD, Esq.,

General Manager.

DEAR SIR,—I now beg to lay before you my Report of the working of the Mechanical Department for the half-year ended January 31st, 1865.

LOCOMOTIVE SECTION.

Stock of Engines.—52 Passenger Engines.
43 Freight do.
8 Shunting do.
1 Locomotive Fire Engine.

Total ... 94 Engines.

Renewals and Repairs.—During the past Half-year our system of Renewals was carried on. Three of the small Schenectady Engines were rebuilt and made equal to new; 31 Engines received heavy repairs and renewals; and 17 others were repaired more or less extensively.

Expenses.—The following Table will show the cost of working the Locomotive Section, compared with previous corresponding Half-years:—

	HALF-YEARS ENDED 31ST JANUARY.						
	1859.	1860.	1861.	1862.	1863.	1864.	1865.
Total Locomotive Expenses.....	\$37,799	\$38,989	\$40,619	\$40,325	\$43,719	\$39,397	\$37,826
Gross Engine Mileage.....	981,507	783,779	880,316	961,222	997,563	936,642	866,118
Net Train ditto.....	518,858	576,812	638,965	700,664	746,929	679,061	680,817
Cost per Engine Mile.....	18 3/4d.	11 1/2d.	11 1/4d.	10 7/8d.	10 2/8d.	10 0/8d.	10 3/8d.
Total Cost of Fuel.....	\$12,340	\$10,766	\$10,287	\$10,214	\$10,992	\$9,891	\$9,660
Cost of Fuel per Engine Mile.....	4 3/4d.	5 2/8d.	5 3/8d.	5 5/8d.	5 6/4d.	5 3/8d.	5 3/4d.
Ditto Train ditto.....	5 7/4d.	4 4/2d.	5 3/8d.	5 4/8d.	5 6/4d.	5 3/8d.	5 3/8d.
Per Centage of Locomotive Expenses on Earnings.....	17 3/2	18 7/8	16 7/7	18 1/7	18 1/1	18 0/0	18 1/0

The frequent and unusually heavy snow storms during December and January increased our expenses for Engine power. The number of breakages was large, and the expense consequent thereon very heavy.

Stationary Engines and Water Service.—This branch of the Department was kept in good order, and is in an efficient state. Several of the Tank Frames were renewed, and a new Tank constructed and erected at Baptist Creek.

Turntables.—Very extensive repairs were executed on these. The new Table for Guelph, and the renewal of the Windsor Table, mentioned in my last report, were completed. The Turntables at Toronto and the Falls were also repaired. All these Tables were covered over to keep the snow out of the pits, and thereby save labour in winter.

Buildings.—The shops and other buildings, shafting, tools, &c., were kept in good repair. A portion of the smiths' shop was re-built with brick instead of wood. New oil houses were constructed for Windsor and Toronto.

CAR SECTION.

Stock of Cars.—This consists of the following, viz. :—

83	First Class Cars.
44	Second Class Cars.
20	Post Office and Baggage Cars.
33	Conductors' Cars.
850	Box Freight Cars.
110	Cattle Cars.
262	Flat and Timber Cars.
120	Gravel and Construction Cars.

Total ... 1,522 Cars.

Renewals.—The renewals of the Car Stock, as stated in my last report, are being gradually carried on, so as to spread the expense equally over as long a period as possible.

Repairs.—The other repairs, arising from the daily traffic, but not coming under the head of renewals, which are required to keep the cars in an efficient state, were done as they were rendered necessary.

STEAM BOATS.

Very extensive and costly repairs were executed on the "Union," especially on the hull; the engines and boilers were put in good order. The "Transit" also received sundry repairs.

Yours respectfully,

S. SHARP,

Mechanical Superintendent.

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THE GREAT WESTERN

AUDIT OFFICE—

General Traffic Statement for

DESCRIPTION OF TRAFFIC.		Number or Quantity of Each.		Amount for Each.		Mileage of Each.		Main Line Earnings.		
								For 229 Miles.	Per Mile.	
				dol.	c.	dol.	c.	dol.	c.	
BY PASSENGER TRAINS.	Passengers. Local	316,692	...	254,139 01	...	8,468,499	...	189,054 67	756 28	
	" Excursionist	63,521	...	29,405 05	...	3,250,171	...	21,333 52	33 16	
	" Foreign	87,565	...	412,951 40	...	18,243,288	...	405,365 06	1,770 15	
	" Emigrants. 4,360	...	7,981 09	...	857,521	...	7,753 30	33 85		
		372,138	...	704,476 55	...	30,819,479	...			
Mails	Local .....	...	...	14,746 63	...	...	...	11,486 51	50 16
"	Foreign .....	...	...	5,743 06	...	...	...	5,743 06	25 07
Exp's. Frt.	Local .....	...	...	4,605 24	...	20 489 69	...	2,693 76	11 45
"	Foreign .....	...	...	23,669 54	...	...	...	23,669 54	103 36
Sundries ..	Local .....	...	...	2,986 88	...	...	...	1,479 54	6 46
"	Foreign .....	...	...	365 90	...	...	...	361 78	1 58
				2,432 78	...	...	...
Passenger Totals		372,138	...	755,683 80	...	30,819,479	...	630,870 68	2,981 53	
BY FREIGHT TRAINS.	Mercandise Local	96,016	...	205,738 67	...	5,773,905	...	163,613 76	714 47	
	" Foreign	56,713	...	383,968 35	...	12,945,602	...	383,680 24	1,675 46	
			152,729	...	589,707 02	...	18,719,507	...		
	Vehicles Local	170	...	1,223 43	...	10,502	...	1,011 98	4 42	
	" Foreign	32	...	373 70	...	7,328	...	373 70	1 63	
			202	...	1,597 13	...	17,830	...		
	Horses Local	821	...	2,207 91	...	83,817	...	1,897 88	8 28	
	" Foreign	80	...	747 20	...	1,320	...	747 20	3 26	
			901	...	2,955 11	...	194,137	...		
	Cattle Local	10,568	...	12,263 00	...	1,029,147	...	10,113 69	44 16	
	" Foreign	32,787	...	85,002 13	...	7,471,809	...	83,002 13	371 18	
			43,355	...	97,265 13	...	8,500,956	...		
	Calves Local	67	...	49 92	...	4,870	...	36 33	16	
	" Foreign	59	...	31 00	...	13,511	...	31 00	13	
			126	...	80 92	...	18,381	...		
	Sheep Local	17,654	...	4,145 35	...	1,440,981	...	3,513 07	15 33	
" Foreign	29,853	...	12,250 43	...	6,836,337	...	12,250 43	53 49		
		47,507	...	16,395 78	...	8,288,318	...			
Pigs Local	16,949	...	4,098 96	...	1,185,850	...	3,812 99	16 65		
" Foreign	119,049	...	61,145 52	...	27,248,927	...	61,145 52	267 01		
		135,998	...	65,244 48	...	28,434,786	...			
Sundries Local .....	...	...	1,359 97	...	...	...	1,273 97	5 56	
" Foreign .....	...	...	...	...	...	...	...	...
			...	1,359 97	...	...	...
Freight Totals .....			...	774,605 54	...	...	...	728,502 89	3,181 23
Local Traffic Totals .....			...	536,970 02	...	...	...	402,250 67	1,756 55
Foreign " " .....			...	994,229 32	...	...	...	956,122 90	4,306 21
Grand Totals for Half-year .....			...	1,530,299 34	...	...	...	1,388,373 57	6,062 76
Less Galt and Guelph Traffic .....			...	11,902 17	...	...	...
G.W.R. Grand Total .....			...	\$ 1,518,397 16	...	...	...

TERN

RAILWAY OF CANADA.

OFFICE—

STATEMENT.

ment for

Half-year ending 31st January, 1865.

Toronto Branch Earnings.		Harrisburgh and Galt Branch Earnings.		Galt and Guelph Branch Earnings.		Sarnia Branch Earnings.		Total Average Earnings Per Mile for Half-year.
For 38 Miles.	Per Mile.	For 12 Miles.	Per Mile.	For 15 Miles.	Per Mile.	For 51 Miles.	Per Mile.	dol. c.
dol. c.	dol. c.	dol. c.	dol. c.	dol. c.	dol. c.	dol. c.	dol. c.	dol. c.
50,484 55	1,328 54	4,669 87	389 15	4,259 99	290 66	14,569 93	285 68	
3,894 86	100 12	604 89	50 40	380 63	25 37	3,281 15	64 33	
6,596 32	181 74	19 64	1 63	15 98	1 06	644 46	12 63	
208 17	5 47	19 04	83	5 83	39	3 75	07	
1,965 98	50 15	601 70	50 14	752 42	50 16	...	...
...	
1,665 87	43 84	85 94	7 16	66 44	4 43	163 23	3 20	
...	
415 10	10 92	37 83	3 15	35 37	2 35	119 04	2 33	
4 12	11	...	...	...	...	...	...
...	
5,394 97	1,720 92	6,029 91	502 49	5,616 66	374 44	18,751 56	368 26	2,190 41
15,073 85	396 83	7,669 29	639 19	6,021 26	401 41	13,354 69	261 85	
288 11	7 58	...	...	...	...	...	...
136 27	3 56	17 42	1 45	17 05	1 13	40 71	79	
...	
218 70	5 75	31 07	2 59	37 81	2 52	22 45	44	
...	
1,673 01	44 08	150 60	15 05	164 84	10 90	128 86	2 52	
...	
9 01	23	77	06	61	04	3 20	05	
...	
541 34	14 24	43 73	3 64	11 48	76	36 73	72	
...	
164 60	4 33	41 71	3 47	20 86	1 39	58 80	1 15	
...	
32 75	86	19 96	1 66	11 60	77	21 69	42	
...	
18,145 64	477 51	8,004 46	667 03	6,285 51	419 03	13,667 04	267 98	2,245 28
76,133 89	2,003 52	14,004 69	1,167 05	11,889 36	792 02	31,900 39	623 53	
7,405 72	194 91	29 68	2 47	21 81	1 45	648 21	12 71	
83,540 61	2,198 43	14,034 37	1,169 53	11,902 17	793 47	32,448 60	636 24	4,435 65

GREAT WESTERN RAILWAY OF CANADA.

AUDIT OFFICE STATEMENT.

Statement of General Traffic Earnings for the Half-year ended
31st January, 1865.

MONTHS.	Main Line, 229 miles.	Toronto Branch, 38 miles.	Galt Branch, 12 miles.	Guelph Branch, 15 miles.	Sarnia Branch, 51 miles.	Total, 345 miles.	Monthly Totals.	Sterling.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	£ s. d.
AUGUST.								
Local Passengers...	32,793 01	5,472 88	997 61	957 28	3,960 35	47,181 14		
Do. Merchandise.	28,849 53	2,023 80	982 40	547 73	3,212 12	35,615 63		
Foreign Passenger	91,495 10	2,040 56	6 50	3 16	189 20	93,733 52		
Do. Merchandise.	56,756 83	13 64	...	...	...	56,770 47		
	209,894 52	12,550 88	1,985 51	1,508 17	7,361 67	233,300 76	233,300 76	47,038 10 3
SEPTEMBER.								
Local Passengers...	58,353 03	12,969 27	1,568 06	1,217 23	3,925 49	78,023 06		
Do. Merchandise.	33,270 55	2,923 84	1,078 20	889 38	2,944 27	41,106 24		
Foreign Passenger	105,145 76	2,057 53	7 45	3 92	147 28	108,261 94		
Do. Merchandise.	67,396 59	24 16	...	...	...	67,420 75		
	265,165 93	17,964 80	2,653 71	2,110 63	7,017 04	294,912 02	294,912 02	60,598 7 2
OCTOBER.								
Local Passengers...	38,564 40	9,580 22	981 02	972 44	3,382 78	53,510 87		
Do. Merchandise.	42,003 70	3,222 19	1,531 13	1,202 61	2,658 65	50,618 28		
Foreign Passenger	88,817 35	1,628 83	5 60	4 44	97 52	90,553 74		
Do. Merchandise.	67,557 16	30 51	...	...	...	67,587 67		
	236,972 61	14,461 75	2,517 75	2,170 49	6,138 95	262,270 56	262,270 56	53,891 4 2
NOVEMBER.								
Local Passengers...	32,227 94	9,393 47	858 89	901 93	2,961 24	46,343 53		
Do. Merchandise.	30,627 18	3,016 85	1,320 11	1,012 94	1,867 73	37,874 81		
Foreign Passenger	79,320 94	677 43	5 73	5 05	91 22	80,100 37		
Do. Merchandise.	82,031 82	33 14	...	...	...	82,064 96		
	224,207 88	13,120 89	2,184 73	1,949 97	4,920 19	246,383 67	246,383 67	50,626 15 7
DECEMBER.								
Local Passengers...	31,799 64	9,916 55	844 19	843 69	2,348 84	45,751 90		
Do. Merchandise.	25,210 29	2,946 54	1,449 06	1,142 92	1,755 76	33,504 57		
Foreign Passenger	59,619 30	441 82	4 31	4 55	82 52	60,152 50		
Do. Merchandise.	131,389 04	96 25	...	...	...	131,485 29		
	248,018 27	14,401 16	2,297 66	1,990 13	4,187 12	270,894 26	270,894 26	55,663 4 1
JANUARY.								
Local Passengers...	23,209 85	7,952 97	750 43	703 24	1,554 65	34,172 25		
Do. Merchandise.	25,311 37	2,724 31	1,643 56	1,459 93	1,225 51	32,367 08		
Foreign Passenger	17,494 23	272 44	1 09	69	40 47	17,508 92		
Do. Merchandise.	138,098 78	90 41	...	...	...	138,189 19		
	204,114 33	11,041 13	2,395 06	2,163 86	2,823 63	222,538 04	222,538 04	45,726 10 11
Total	1,388,373 57	83,540 61	14,034 37	11,902 17	32,448 60	1,530,299 34	1,530,299 34	314,445 1 4
Less Galt and Guelph Railway Traffic.....							11,902 17	2,445 13 0
Total Traffic, G. W. Railway proper							1,518,397 16	311,999 8 3

N.B. The Receipts derived from the carriage of "Mails" are included under the head of "Passenger Traffic," and those from the carriage of "Live Stock" under that of "Merchandise Traffic."