

No. 30.

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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 31st JANUARY, 1869;

WITH

STATEMENTS OF ACCOUNTS,

&c., &c., &c. ;

*To be submitted to a Meeting of Shareholders to be held in
London on Wednesday, 28th April, 1869.*

LONDON:

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

1869.

GREAT WESTERN RAILWAY OF CANADA.—NOTICE
IS HEREBY GIVEN, that the HALF-YEARLY MEETING of
Shareholders is appointed to be held on WEDNESDAY, April 28th, 1869,
at the London Tavern, Bishopsgate Street, London, at Twelve o'clock
Noon precisely, for the purpose of submitting a Report and General State-
ment of Accounts for the half-year ending 31st January last, and for the
transaction of other business.

Notice is also hereby given, that the said Meeting will be made SPECIAL,
to confirm the settlement made with the Canadian Government for its loan
and interest, and provide means for its completion.

And Notice is further given, that the Books kept at this office for the
Registration of Shares will be Closed on and from 14th April to the day
of meeting, both days inclusive, and transfers cannot be received between
those dates—By order,

BRACKSTONE BAKER, Secretary.

126, Gresham House, Old Broad Street, London, E.C., 17th February, 1869.

Great Western Railway of Canada.

LIST OF THE DIRECTORS.

1868-1869.

President.

MR. ALDERMAN DAKIN, Creechurch Lane, London.

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

JOHN FILDES, Esq., Manchester.

FRANCIS SOMERVILLE HEAD, Esq., 24, Manchester Square, London.

ALEXANDER HOYES, Esq., Bitterne Grove, Southampton.

CHARLES HUNT, Esq., London, Ontario, Canada.

DONALD MACINNIS, Esq., Hamilton, Ontario, Canada.

HONBLE. WILLIAM MCMASTER, Senator, Toronto, Ontario, Canada.

PAUL MARGETSON, Esq., Clapham Common.

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

HONBLE. JOHN CARLING, M.P., London, Ontario, Canada.

Auditors.

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

SIDNEY SMITH, Esq., 31, Bush Lane, London.

General Manager.

THOMAS SWINYARD, Esq., Hamilton, Ontario, Canada.

Treasurer.

JOSEPH PRICE, Esq., Hamilton, Ontario, Canada.

London Offices.

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

MR. BRACKSTONE BAKER, *Secretary.*

MR. WALTER LINDLEY, *Registrar.*

Bankers in London.—LONDON JOINT STOCK BANK.

„ *in Canada.*—THE CANADIAN BANK OF COMMERCE.

THE GREAT WESTERN

ACCOUNT

Capital Account, showing the Receipts and Expenditure of

RECEIPTS.

	Total Receipts to 31st Jan., 1869. Sterling. £ s. d.
SHARE ACCOUNT—	
For 169,700 Shares:—	
167,842 shares on English Register, at £20. 10s. sterling per share	3,440,761 0 0
1,858 shares on Canadian Register at \$100 per share, converted at 109½ per cent. exchange	38,178 1 8
Less amount of arrears on calls	3,478,939 1 8
	1,697 11 11
Total amount received on account of share capital to 31st January, 1869 ...	
	3,477,241 9 9
TO PERPETUAL 5 PER CENT. DEBENTURE STOCK—	
For amount received on this account	46,700 0 0
TO BOND ACCOUNT—	
Bonds bearing 6 per cent. interest due 1873	£488,200 0 0
" " " " 1876	127,000 0 0
Bonds bearing 5½ per cent. " " 1877	485,000 0 0
" " " " 1878	62,000 0 0
Bonds bearing 5 per cent. " " 1881	1,000 0 0
	1,163,200 0 0
TO GOVERNMENT LOAN—Balance	573,687 15 0
	5,260,829 4 9
„ Balance carried to Account No. 4	127,278 13 9

£5,388,102 18 6

RAILWAY COMPANY OF CANADA.

No. 1.

the Company on Capital Account to 31st January, 1869.

EXPENDITURE.

	Total Expenditure to 31st Jan., 1869. Sterling. £ s. d.
By Total Amount expended on Capital Account to 31st July, 1868, as per last Report	5,132,594 3 10
Expended during the six months ended 31st January, 1869.	
By Great Western Main Line, Hamilton and Toronto Line, and Galt Branch, &c.	
Land, Works, Permanent Way, and all incidental charges	£3,415 12 5
Proportion of Cost of reconstructing Timber Bridges in Stone and Iron	540 14 0
Stations, Warehouses and Wharves	1,300 0 8
Turntables, Tanks, Pumps, &c.....	512 2 11
New Car Ferry Boat	194 5 1
	6,022 15 1
Deduct proceeds of land sold.....	514 0 5
	5,508 14 6
	Total..... 5,138,102 18 6
By Detroit and Milwaukee Railroad Company	260,000 0 0
(The securities now held for this sum amount to \$2,065,000.)	

£5,398,102 18 6

THE GREAT WESTERN

ACCOUNT

Revenue Account for the

Half-year ended 31st Jan., 1868.	RECEIPTS.	Half-year ended 31st Jan., 1869.
Sterling. £ s. d.		Sterling. £ s. d.
166,346 16 10	To Amount for the carriage of 409,928½ Passengers	171,223 16 10
29,190 18 3	Ditto ditto Mails and Sundries	12,468 14 7
213,476 4 4	Ditto ditto Freight and Live Stock	238,763 15 0
400,012 19 5	Ditto Rents	422,466 6 5
789 15 6		845 10 2
£401,812 14 11		£423,311 16 7

NOTE.—The Traffic Receipts above stated are exclusive of those of the Galt and Guelph Railway, and Erie and Niagara Railway.

ACCOUNT

Net Revenue Account to

Half-year ended 31st Jan., 1868.		Half-year ended 31st Jan., 1869.
Sterling. £ s. d.		Sterling. £ s. d.
1,681 7 11	To Balance of Net Revenue brought forward from half-year ended 31st July, 1868	
207,146 0 8	To Balance from Revenue (No. 2) Account for the half-year to date... ..	1,129 5 0
419 6 3	To Galt and Guelph Railway, profit on half-year's Working, per Account G	213,559 7 1
858 19 11	To Balance of Interest Account	210 13 3
	To Amount of Dividend for half-year to 31st December, 1868, on \$2,095,000 Detroit and Milwaukee Preference Shares held by this Company	£10,622 4 5
	Less one half written off to the credit of "Detroit and Milwaukee Interest Account not received" per Balance Sheet	5,311 2 3
£210,105 14 0		5,311 2 3
	To Balance brought down	220,210 7 5
		£91,701 15 7
		£91,701 15 7

RAILWAY COMPANY OF CANADA.

No. 2.

Half-year ended 31st January, 1869.

Half-year ended 31st Jan., 1869.	Per Cent. on Gross Receipts.	EXPENDITURE.	Half-year ended 31st Jan., 1869.	Per Cent. on Gross Receipts.
Sterling. £ s. d.			Sterling. £ s. d.	
43,589 11 8	10'88	By Maintenance and Renewal of Way .. per Abstract A	43,585 17 4	11'47
48,781 4 8	12'17	Locomotive Power do. B	56,196 0 4	13'27
22,212 4 0	5'54	Repairs and Renewals of Passenger & Goods Cars do. C	22,356 13 0	5'28
27,304 10 4	6'81	Coaching Transit Expenses do. D	30,693 12 5	7'25
35,602 5 11	8'89	Merchandise Transit Expenses do. E	34,840 8 4	8'23
7,981 9 5	1'99	General Charges.. do. F	9,361 10 0	2'21
185,451 6 0	46'27	Total ORDINARY WORKING EXPENSES	201,984 10 5	47'71
		ITEMS NOT BELONGING TO ORDINARY WORKING EXPENSES.		
2,148 7 4	0'54	By Taxes	1,648 10 2	0'39
177 14 10	0'04	Railway Inspection Fund	177 14 10	0'04
1,293 0 4	0'31	Insurance	1,162 15 3	0'28
...	...	Clerks' Security Account	66 19 0	0'02
4,923 5 9	1'15	Suspension Bridge Rent, for half-year	4,711 19 10	1'11
193,086 14 3	49'31	Total Revenue Expenditure	209,752 9 6	49'55
297,146 0 8		Balance carried to Net Revenue No. 3 Account	213,559 7 1	
£200,812 14 11			£223,311 16 7	

No. 3.

31st January, 1869.

Cr.

Half-year ended 31st Jan., 1869.		Half-year ended 31st Jan., 1869.
Sterling. £ s. d.		Sterling. £ s. d.
17,498 5 0	By half-year's Interest on the Balance of the Government Loan to 1st January, 1869	17,498 5 0
34,691 0 0	By Interest on Bonds	34,691 0 0
...	By Balance of Interest Account	346 12 4
66,611 16 9	By Discount and Charges on the conversion of American Currency, and Exchange on Remittances to England	70,361 15 9
1,258 9 5	By Erie and Niagara Railway—Loss on Working	1,463 0 10
4,109 11 9	By Detroit Fire Claims—Proportion charged against this half-year	1,757 11 11
3,000 0 0	By Amount set aside for Renewal of the Ferry Steamers	3,000 0 0
82,936 11 10	By Balance carried down	91,701 15 7
£210,105 14 9		£220,210 7 5
	By Proposed Dividend at the rate of 5 per cent. per annum free of Income Tax	69,123 12 0
	By Surplus carried to next half-year	2,577 17 1
		£91,701 15 7

GREAT WESTERN RAILWAY

ACCOUNT

Dr.

General Balance Sheet

		Sterling.	
		£	s. d.
Balance from Capital Account No. 1	...		
Amount Outstanding and due to the Company on Traffic Account	...	127,273	13 9
Mechanical Stores on hand 31st January, 1869:—		44,335	2 8
General Stores ...	...	
Fuel Stores ...	...	£45,778	4 5
Old Material ...	...	41,069	13 7
		4,225	6 0
Engineering Stores on hand 31st January, 1869:—			91,073 4 0
General Stores...	...		
Rail Stock Account ...	...	£19,151	0 1
Rolling Mill Stock ...	...	21,306	14 10
		15,072	11 7
Municipal Bonds	...		55,530 6 6
Balance of Interest due to 31st January, 1859, on Loan to Detroit and Milwaukee Railroad Company, not received	...		9,945 4 1
Less proportion of dividend, for half-year to 31st December, 1868, on Detroit and Milwaukee Preference Shares placed to credit of this account	...	14,906	14 3
		5,311	2 3
Port Huron and Milwaukee Railroad Company	...		9,595 12 0
Balances in Banker's Hands, Loans, &c.	...		8,210 3 7
Sundry Assets and Debit Balances	...		26,437 0 1
			13,464 0 1
		£396,473	6 0

AUDITORS' REPORT.

TO THE SHAREHOLDERS OF THE GREAT WESTERN RAILWAY OF CANADA.

We have examined the foregoing Accounts and find them in accordance with the books and vouchers.

The American funds on hand and receivable on account of Outstanding Traffic at the close of the half-year, unconverted, amounted to \$215,435,72, being \$18,838,20 less than at the end of last half-year.

It will be observed that on this occasion the Company's Chief Engineer and the Mechanical Superintendent have respectively given, in addition to their usual Report, a certificate as to the maintenance and condition of the Permanent Way and Rolling Stock in the forms prescribed by the Regulation of Railways Act, 1868, although that Act does not extend to the Dominion of Canada. It has been notified to the Directors that the complete reports to which we alluded in our last half-yearly report are in course of preparation.

During the past half-year the sum of £10,622. 4s. 5d. was received from the Detroit and Milwaukee Company, being a dividend for the half-year ending 31st December, 1868, at the rate of 7 per cent. per annum on the Preference Shares held by the Company representing the loan to the Detroit and Milwaukee Company and interest thereon. This sum has been placed in equal moieties to the credit of "Revenue Account," and in reduction of the sum of £14,906. 14s. 3d. standing in

COMPANY OF CANADA.

No. 4.

to 31st January, 1869.

Cr.

	Sterling.
	£ s. d.
Balance from Net Revenue Account No. 3	91,701 15 7
Ferry Steamers Renewal Fund	10,303 2 6
Balances due by the Company, and sundry Accounts not paid on 31st January, 1869	294,468 8 8
Audited and approved, subject to appended Report, JOHN YOUNG } SIDNEY SMITH } <i>Auditors.</i>	£396,473 6 9

6th April, 1869.

the Balance-sheet at 31st July, 1868, for interest due to 31st July, 1859, on the Detroit and Milwaukee loan, reducing the balance of the latter on 31st January, 1869, to £9,595. 12s.

The balance of "Net Revenue account" amounts to £91,701. 15s. 7d., out of which the Directors recommend the payment of a dividend at the rate of 5 per cent. per annum, which will leave a balance of £2,577. 17s. 1d. to be carried to next account.

6th April, 1869.

JOHN YOUNG }
SIDNEY SMITH } *Auditors.*

Hamilton, Ontario, 15th March, 1869.

I hereby certify that the whole of the Company's permanent way, stations, buildings, and other works, have during the past year been maintained in good working condition and repair.

GEO. LOWE REID, *Engineer.*

Hamilton, Ontario, 15th March, 1869.

I hereby certify that the whole of the plant, including engines, tenders, cars, machinery, and tools: also, the ferry steamers, with their engines and boilers, have during the past half-year been maintained in good working order and repair.

W. A. ROBINSON, *Mechanical Superintendent.*

GREAT WESTERN RAILWAY OF CANADA.

Abstracts referred to in the Revenue Statement for the Half-year ended 31st January, 1869.

ABSTRACT A.

Half-year ended 31st January, 1869.	MAINTENANCE AND RENEWAL OF WAY.	Half-year ended 31st January, 1869.
£ s. d.		£ s. d.
5,465 7 10	Repairs and Renewal of Bridges and Culverts	5,293 14 6
2,974 10 7	Station Sidings and Fences	3,119 13 1
4,160 9 4	Buildings	3,351 3 4
434 10 4	Signals	318 5 8
281 6 7	Approaches	356 17 0
30,094 2 5	Platelayers' Wages, and Renewal of Way	35,274 4 2
879 4 7	Engineering Superintendence, &c.	911 19 7
<u>£43,599 11 8</u>		<u>£49,535 17 4</u>

ABSTRACT B.

Half-year ended 31st January, 1869.	LOCOMOTIVE POWER.	Half-year ended 31st January, 1869.
£ s. d.		£ s. d.
9,310 18 11	Transit Expenses:—	10,629 1 8
1,540 14 8	Wages of Enginemen and Firemen	1,569 9 8
16,248 17 10	Wages of Cleaners	21,761 3 9
1,802 14 4	Fuel	596 17 5
289 1 8	Oil	426 7 7
374 13 1	Tallow	402 5 6
881 2 0	Small Stores, including Signal Lamps, Waste, &c.	1,094 9 7
64 7 2	Pumping Engines	58 2 1
107 15 1	Salaries of Foremen and Clerks	107 15 1
	Salary of Locomotive Engineer	58 2 1
30,083 4 9		36,585 12 4
	Repairs and Renewal of Engines:—	
6,996 17 8	Material and Fuel	27,547 6 10
10,510 18 2	Wages	10,642 7 10
47,591 0 7		19,189 14 8
	Sundries:—	54,775 7 0
64 13 3	Lighting Shops, &c.	268 15 11
140 16 1	Maintenance of Turntables	187 14 6
964 14 9	Maintenance of Tanks and Pumps	1,164 11 11
		1,421 2 4
<u>£48,761 4 8</u>		<u>£56,196 9 4</u>

1s. 2'13d. Cost per Train mile run 1s. 2'38d.
0s. 10'17d. Cost per Traffic Engine mile run 0s. 10'23d.

STATEMENT OF MILEAGE RUN BY ENGINES.

Miles run, 1st August, 1867, to 31st January, 1868.		Miles run, 1st August, 1868, to 31st January, 1869.
373,164	By Passenger Engines	419,651
456,312	By Freight Engines	518,174
829,476	Total Train miles earning Revenue	937,825
333,367	By Piloting and Shunting Engines	380,038
<u>1,161,833</u>	Total Traffic Engine miles run	<u>1,317,863</u>

GREAT WESTERN RAILWAY OF CANADA.

ABSTRACT C.

Half-year ended
31st Jan., 1893.

REPAIRS AND RENEWAL OF CARS.

Half-year ended
31st Jan., 1893.

£ s. d.	Passenger Cars:—	£ s. d.
3,182 4 3	Materials	} Including the cost of cleaning Cars
5,183 1 11	Wages	
66 16 7	Salaries of Superintendent, Foremen, and Clerks	
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8,432 3 9		4,159 8 10
		4,033 15 10
		61 13 4
<hr/>		
	Merchandise Cars, &c.:—	8,914 18 0
9,708 5 4	Materials	
3,9 8 2	Wages	23,406 1 8
133 13 8	Salaries of Superintendent, Foremen, and Clerks	4,910 6 5
<hr/>		
		125 6 11
<hr/>		
£22,212 4 0		13,441 15 0
		<u>22,856 13 0</u>

6' 43d. Cost of Train Mile run 5' 72d.
0' 51d. Cost of Car Mile run 0' 41d.

STATEMENT OF MILEAGE OF CARS.

Miles run, 1st August, 1892,
to 31st Jan., 1893.

Miles run, 1st August, 1893,
to 31st Jan., 1894.

1,639,296	Of 1st Class Cars	1,804,127
456,985	2nd Class Cars	504,592
1,036,715	Post Office Express, Baggage, and Conductors' Cars	1,181,423
7,303,787	Freight and Platform Cars	9,085,822
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10,436,463	Total Car Mileage earning Revenue	13,155,974

ABSTRACT D.

Half-year ended
31st Jan., 1893.

COACHING TRANSIT EXPENSES.

Half-year ended
31st Jan., 1893.

£ s. d.		£ s. d.
4,232 10 2	Salaries of Superintendents, Station Masters, and Clerks	4,718 5 2
3,649 11 4	Wages of Conductors, Baggage-men, and Breakamen	4,471 9 2
1,651 13 3	Porters	3,717 18 10
626 5 4	Policemen	606 8 0
981 15 11	Switchmen	1,013 17 9
592 11 2	Watchmen at Level Road Crossings	636 7 4
293 5 11	Clothing	414 15 7
2,457 19 11	Compensation for Damages	2,460 8 5
256 4 2	Cattle killed on Track by Trains	127 12 7
103 4 10	Lamps and Signals	92 6 10
573 11 3	Lights (including Oil) for Stations and Passenger Cars	697 19 10
1,303 13 3	Fuel for Stations and Passenger Cars	1,232 16 8
1,396 14 11	Stationery, Advertising, and Printing	1,763 5 11
64 12 9	Office Furniture and Expenses	141 4 4
914 11 9	Small Stores, including Waste, Links and Pins, Baggage Trucks, &c.	1,181 6 2
125 7 6	Travelling and incidental expenses	758 10 3
3,601 15 11	Expenses of Advertising and Agency in United States	4,545 5 5
3,601 7 10	Proportion of Expenses of Ferry across the Detroit River	3,531 16 0
597 13 2	Proportion of Expenses of Telegraph	631 18 8
<hr/>		
£27,304 10 4		£30,683 12 5

Equal to 14'84 per Cent.
on
Coaching Traffic Receipts.

Equal to 16'71 per Cent.
on
Coaching Traffic Receipts.

GREAT WESTERN RAILWAY OF CANADA.

ABSTRACT E.

Half-year ended 31st Jan., 1868.	MERCHANDISE TRANSIT EXPENSES.	Half-year ended 31st Jan., 1869.
£ s. d.		£ s. d.
5,121 17 5	Salaries of Superintendents, Freight Agents, and Clerks	4,800 7 8
4,808 8 6	Wages of Conductors and Breaksmen	4,661 3 3
9,095 11 10	" Porters	8,687 2 8
950 19 8	" Switchmen	1,095 14 8
682 2 8	" Watchmen at Level Road Crossings	849 11 2
1,392 2 11	Compensation for Damages	2,173 4 6
45 10 9	" Cattle killed on Track by Trains	87 19 5
977 16 7	Lights, Lamps, Fuel, and Signals	983 3 11
513 6 10	Stationery, Advertising and Printing	543 17 9
80 7 1	Office Furniture and Expenses	100 18 11
	Small Stores, including Links and Pins, Warehouse Trucks, Running-boards, and Gangways	998 10 7
676 1 7	Rents ... ..	...
810 5 6	Travelling and Incidental Expenses	233 18 4
211 4 3	Proportion of expenses of Telegraph	802 1 2
683 8 9	Do. of expenses of Ferry across the Detroit River	3,731 2 1
4,689 5 4	Repairs and Maintenance of Stationary Engines in Elevators at Hamilton and Sarnia, and at Hamilton Wharf Flour Warehouse	16 18 0
11 15 5	Expenses of Advertising and Agency in United States	1,353 11 5
1,438 14 2	" "Blue Line" Sundries	4,230 2 10
3,933 6 8		£34,810 8 4
<u>£35,602 5 11</u>		<u>£34,810 8 4</u>
Equal to 16·63 per cent. on Merchandise Traffic Receipts.		Equal to 14·59 per cent. on Merchandise Traffic Receipts.
284,994½ Tons.	Total Tonnage carried	338,910½ Tons.

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., 1868. Sterling. £ s. d.	To amount received during the Half-year for the carriage of—	Half-year ended 31st Jan., 1869. Sterling. £ s. d.
1,280 6 10	Passengers... ..	1,292 6 8
195 3 7	Mails and Sundries	204 2 10
1,068 4 6	Freight and Live Stock... ..	1,169 8 8
<u>£3,183 14 11</u>		<u>£2,665 18 2</u>

GREAT WESTERN RAILWAY OF CANADA.

ABSTRACT F.

Half-year ended 31st Jan., 1908.	GENERAL CHARGES.		Half-year ended 31st Jan., 1909.
£ s. d.			£ s. d.
3,696 14 9	Head Offices in London and Hamilton	...	3,787 10 9
435 7 2	Stationery, Advertising, and Printing	...	446 14 9
395 13 7	Postages and Stamps	...	376 11 4
19 5 8	Fuel and Lights	...	52 15 11
1,616 5 7	Travelling and Incidental Expenses	...	2,467 19 6
217 4 11	Furniture, &c.	...	162 3 8
558 17 9	Law Charges	...	678 14 1
1,223 10 0	Directors' Remuneration, &c.	...	1,222 10 0
£8,131 19 5			£9,535 5 0
170 10 0	Less Transfer Fees	...	173 15 0
£7,961 9 5			£9,361 10 0
Equal to 1.99 per cent. on Total Revenue.			Equal to 2.21 per cent. on Total Revenue.

GUELPH RAILWAY.

G.

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

EXPENDITURE FOR WORKING THE GALT AND GUELPH RAILWAY.

Half-year ended 31st Jan., 1908. Sterling.		Half-year ended 31st Jan., 1909. Sterling.
£ s. d.		£ s. d.
727 7 0	By Maintenance and Renewal of Way during the Half-year	603 6 8
741 14 2	" Locomotive Power	611 3 1
157 9 0	" Use of Passenger, Freight, and other Cars	155 17 9
827 0 8	" Coaching and Merchandise Transit Expenses	774 17 3
246 11 6	" General Charges	246 11 6
64 6 9	" Taxes	33 8 9
2,764 8 8		2,455 5 0
419 6 3	" Balance carried to Net Revenue Account	210 13 2
£3,183 14 11		£2,665 18 2
31st Jan., 1908.		31st Jan., 1909.

NOTE.—The Mileage run by Engines during the Half-year, in working the Traffic on the Galt and Guelph Railway, is as follows:—

14,990	With Passenger and Freight Trains	11,798
3,091	Piloting and Shunting	3,521
17,980		15,319

GREAT WESTERN RAILWAY OF CANADA

ABSTRACT

1871-1872

1872-1873

GENERAL STATEMENT

Item	1871-1872	1872-1873
Capital stock	1,000,000	1,000,000
Reserve fund	500,000	500,000
Surplus	100,000	100,000
Assets	1,500,000	1,500,000
Liabilities	1,500,000	1,500,000

The Great Western Railway of Canada has during the year ended 31st December 1872, received from the Government of Canada a grant of 100,000 dollars for the purpose of constructing a line of railway from Toronto to Hamilton, Ontario.

The total amount of the grant is 1,000,000 dollars, which is to be paid in instalments of 100,000 dollars per annum for ten years.

The railway has been constructed from Toronto to Hamilton, Ontario, and is now open for traffic.

The railway has during the year ended 31st December 1872, carried 1,000,000 passengers and 100,000 tons of freight.

The railway has during the year ended 31st December 1872, received from the Government of Canada a grant of 100,000 dollars for the purpose of constructing a line of railway from Toronto to Hamilton, Ontario.

The railway has during the year ended 31st December 1872, received from the Government of Canada a grant of 100,000 dollars for the purpose of constructing a line of railway from Toronto to Hamilton, Ontario.

The receipts and expenditure on Revenue Account were as follows:

1868-69

1869-70

REPORT OF THE DIRECTORS

OF THE

Great Western Railway Company

OF CANADA.

1. The receipts on Capital Account remained unchanged, the total amount received being £5,260,829. 4s. 9d. as in last Report.

The aggregate expenditure to 31st January, 1869, amounted to £5,388,102. 18s. 6d., leaving a balance of £127,273. 13s. 9d. at the debit of Capital Account.

2. The outlay on Capital Account during the half-year, after deducting sales of surplus lands, has been £5,508. 14s. 8d. This expenditure is specified in the Engineer's Report, and includes the proportion of the cost of forming an embankment behind the abutments of St. George's Bridge, near Paris, the cost of building four wooden culverts under the railway embankment near Prairie siding to provide increased waterway, the final proportion of the cost of building in stone the bridge over the 20-mile creek at Jordan, cost of extending sidings at Suspension Bridge, London, Copetown, and Lynden, and laying down a third rail in sidings at Beamsville, Komoka, and London, the balance of the payment on account of the new freight house at Detroit, and the building of a windmill-pump, and water tank at Belle River.

3. The receipts and expenditure on Revenue Account were as follows :—

Gross receipts	£423,311 16 7
Working expenses, including renewals	209,752 9 6
	<hr/>
	£213,559 7 1
From which there has to be deducted—	
Interest on Bonds, Loan, &c.	£52,535 17 4
Loss on Conversion of American Funds	70,361 15 9
Loss on working Erie and Niagara Railway	1,453 6 10
Detroit Fire Claims	1,157 11 11
Amount set aside for renewal of Ferry Steamers	3,000 0 0
	<hr/>
	128,508 11 10
	<hr/>
	85,050 15 3
Add surplus from last half-year	1,129 5 0
Proportion of half-year's Dividend on Detroit and Milwaukee Preference Shares	5,311 2 2
Profit on working Galt and Guelph Railway	210 13 2
	<hr/>
Available for Dividend	£91,701 15 7
	<hr/>

From this amount the Directors recommend a Dividend at the rate of 5 per cent. per annum, payable in London on May 12th, free of income-tax, which will absorb £89,123 18s. 6d., and leave a surplus of £2,577. 17s. 1d. to be carried to the credit of next half-year.

The Renewal Fund for the Ferry Steamers now amounts, with interest, to £10,303. 2s. 6d. The amount charged for Detroit Fire Claims is caused by writing off as a bad debt the entire claims in suit against certain Insurance Companies, although a portion may hereafter be collected.

4. The loss on Conversion of American currency for the half-year amounts to £70,361. 15s. 9d., as compared with £66,611. 16s. 9d. for the corresponding half-year in 1868.

The average rate of conversions made during the half-year was 138½, the average price of gold for the same period having been 140½. The unconverted American funds in hand and outstanding traffic payable in that currency at 31st January, 1869, show a decrease of \$18,838.20, compared with the amount at the end of last half-year.

5. The following table exhibits the receipts and expenses for seven corresponding half-years:—

Half-year ending	RECEIPTS.				EXPENSES.		Per Cent of Gross Receipts.
	Passengers, Mails and Sundries.	Freight and Live Stock.	Rents.	Total.	Including Renewals.		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
31 Jan., 1863	122,626 18 8	186,098 15 7	679 2 3	309,304 16 6	172,568 3 0		55.79
31 Jan., 1864	129,684 7 3	171,828 19 10	621 1 9	301,634 8 10	171,396 4 9		56.90
31 Jan., 1865	154,125 8 9	157,873 19 7	730 2 6	312,729 10 10	168,676 18 7		53.91
31 Jan., 1866	205,131 1 9	181,071 5 7	636 18 9	387,039 6 1	170,003 7 10		43.93
31 Jan., 1867	163,985 16 4	161,254 8 7	1,273 2 4	331,513 7 3	166,632 8 0		60.26
31 Jan., 1868	186,536 15 1	213,476 4 4	799 15 6	400,812 14 11	193,666 14 3		48.31
31 Jan., 1869	183,702 11 5	238,763 15 0	845 10 2	423,311 16 7	209,752 9 6		49.53

6. The total Traffic Receipts show an increase of £22,453. 7s., as compared with the corresponding half-year. This increase arises as follows:—

Increase in Local Passenger Traffic	£6,455 8 4
Through Freight and Live Stock	26,658 14 0
	<u>£33,114 2 4</u>
Decrease in Through Passenger Traffic	£570 8 4
Emigrant	997 0 0
Express Freight and Sundries	7,722 3 8
Local Freight and Live Stock	1,371 3 4
	<u>10,660 15 4</u>
Total increase	<u>£22,453 7 0</u>

7. The low tariff of rates and fares referred to in the last half-yearly report, arising from the competition of other lines, has continued, hence the percentage of working expenses is somewhat higher than at the corresponding period of 1868; but notwithstanding this, the percentage of working expenses compares favourably with the average of the six preceding corresponding half-years, as will be seen by the above table.

The cost of ordinary working expenses per Train mile in the last and four previous corresponding half-years was—

31st January, 1865	5/11d. sterling.
" Ditto 1866	4/6 $\frac{1}{2}$ " "
" Ditto 1867	4/7 $\frac{1}{2}$ " "
" Ditto 1868	4/5 $\frac{1}{2}$ " "
" Ditto 1869	4/3 $\frac{1}{2}$ " "

8. The usual detailed reports of the Engineer and Mechanical Superintendent are appended, and there is also a special certificate from each of these officers, in the form prescribed for English Railways.

The Mechanical Superintendent's report mentions that a new passenger Engine has been completed during the past half-year, and set to work, the cost being defrayed out of Revenue.

9. On the 22nd of January last a Special Meeting of Shareholders was held in London, to consider a definite communication from the Government of the Dominion of Canada, for the settlement of the Provincial advance and arrears of interest, on the following basis, viz. : that the principal sum of £573,687. 15s. should be repaid by four equal annual instalments commencing from 1st January, 1870, and that for the arrears of interest, a sum should be fixed, equivalent to placing the Government, as regards Interest, on about an equal footing with the Shareholders of the Company, since the Company ceased in 1860 to make the half-yearly interest payments to the Government.

The Proprietors concurred with the Directors that such a settlement would be desirable. In consequence thereof the Honourable William McMaster, Chairman of the Executive Committee, with the officers of the Company in Canada, after several conferences at Ottawa, with the Minister of Finance and the Auditor General, came to a final adjustment of figures, and agreed that the principal sum (representing the Government advance), with the accrued interest up to the 1st January, 1869, less money due from Government for Mail and Military Transport Services, should be commuted for a total sum of £668,815. 7s. 0d., payable by annual instalments, the unliquidated balance, year by year, to bear interest at the rate of 4 per cent. per annum, instead of 6 per cent., as at present. The remission of interest which has been already charged against Revenue together with the further advantage resulting from the diminished rate of interest on the unpaid balance, amount in the aggregate to upwards of £180,000. The first stipulation of the Government, was

the payment in Canada of £100,000 on 10th February, and this has been complied with.

It is expected that the Government will bring the terms of this settlement under the notice of the Legislature, which meets on 15th April, by message from the Governor-General, on which resolutions of the House of Commons will have to be passed, and a Bill introduced to carry them into effect. It is hoped that intelligence of the Parliamentary confirmation of these terms will be received previous to the General Meeting, in which event, the Meeting will be made Special, to ratify the same, and to submit a plan for raising the necessary funds.

10. The Proprietors are aware that in 1864, and again in 1868, a deputation from the English Board visited Canada, and upon both occasions rendered most essential services to the Company. To the mission in 1868 must be mainly attributed the settlement now happily arrived at with the Canadian Government.

The actual expenses incurred on these occasions have been paid by the Company. The Board, however, trust that the proprietors will readily acquiesce with them in thinking that important services of this nature call for some special recognition, and they ask permission to appropriate for this purpose the sum of 1,500 guineas, which will provide an acknowledgment for the two gentlemen who formed the deputation.

11. The Directors are glad to announce that a Canadian Company are about to construct an extension of the Galt and Guelph branch northwards, across the fertile agricultural country beyond Guelph, a district hitherto without railway communication. This line is called the Wellington Grey and Bruce Railway, and it is intended ultimately to be extended to the shores of Lake Huron.

The Great Western Company have agreed to supply Rolling Stock, and work the first section of 16 miles, when completed as far as the town of Fergus, at 70 per cent. of the gross earnings. Further, it is agreed that an account shall be kept of the Railway Traffic exchanged between the Great Western Railway and the new line, and that 20 per cent. of this traffic shall be set aside annually and

appropriated to redeem the capital cost of the line, so that in the course of years the branch will gradually become a part of the Great Western system.

12. The Directors have the satisfaction of stating that the Net Revenue of the Detroit and Milwaukee Company for the half-year ended 31st December, 1868, has, as was anticipated in the last report, permitted of a payment on account of arrears of Dividend on the \$2,095,000 Preference Shares of that Company (being the securities representing the loan of £250,000 with accrued interest) at the rate of 7 per cent. per annum, amounting to \$73,325, which, after deducting United States Internal Revenue Tax and cost of conversion, has produced in gold £10,622. 4s. 5d. The Directors, as will be seen by the Net Revenue Account No. 3, have placed one-half of this amount to the credit of Revenue, and the remaining portion has been applied in part liquidation of the old Detroit and Milwaukee Interest account standing in the Balance Sheet, which latter is now reduced to £9,595. 12s.

The Receipts and Expenditure of the Detroit and Milwaukee Railroad for the year ending 31st December, 1868, have been satisfactory, and show the following results:—

Gross earnings	.. ..	£353,032 19 2
Working expenses	.. ..	208,281 7 8
Net	.. ..	<u>£144,751 11 6</u>

The Detroit and Milwaukee Company is progressing very satisfactorily, and the receipts show an increase over the corresponding period up to March 25th of £8,204, or upwards of 15 per cent.

On behalf of the Board of Directors,

THOMAS DAKIN,

President.

London, April 14th, 1869.

REPORT OF THE ENGINEER.

ENGINEERING DEPARTMENT,
GREAT WESTERN RAILWAY, HAMILTON,

2nd March, 1869.

THOS. SWINYARD, Esq.,
General Manager.

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

CHARGES TO REVENUE.

	£	s.	d.
The total expenditure of this department during the half-year chargeable to Revenue amounts to	48,535	17	4
As compared with the corresponding half-year of 1868, which amounted to	43,589	11	8

CHARGES TO CAPITAL.

During the past half-year the undermentioned new Works were executed, forming a charge to Capital Account.*

	£	s.	d.
1st.— <i>Grading</i> .—Proportion chargeable to capital of the cost of forming embankment behind the abutments of St. George's Bridge, in place of a timber trestle structure; final charge £821 18 4			
Cost of building five open wooden culverts under the railway embankment near Prairie Siding, to provide increased waterway	205	9	7
			1,027 7 11
2nd.— <i>Bridging</i> .—Proportion chargeable to capital of the cost of building in stone the new bridge across the Twenty-mile Creek at Jordan, final charge	540	14	0
3rd.— <i>Superstructure</i> .—Labour and cost of materials used in extending sidings at Suspension bridge, London, Copetown and Lynden, and laying down a third rail in sidings at Beamsville, Komoka, and London	513	2	0
171 tons of rails laid down in same	1,686	11	6
4th.— <i>Buildings</i> .—Building a new freight shed on the Michigan Central Railroad grounds at Detroit	1,258	15	11
Erecting a platform scale at Suspension bridge, including stone foundations	101	4	9
Proportion chargeable to capital of the cost of building a tank and erecting a windmill pump at Belle River. Charge from Mechanical Department	512	2	11
5th.— <i>Car Ferry Boat</i> .—Cost of attaching an iron guard round the fender; stanchions and davits for life-boats. Charge from Mechanical Department	194	5	1
Total	£5,834	4	1

* **NOTE.**—In the Capital Account No. 1 the amount is increased by land purchases and charges £183, 11s., making a total expenditure for the half-year of £6,022, 16s. 1d.

Referring to the above charges to Capital Account, I beg to state that the expenditure under heads 1 and 2 completes the works therein described, as provided for and estimated in my published report for the preceding half-year, dated 21st August, 1868.

The excess in the cost of the works for completing the new Jordan Bridge, amounting to £199. 16s. 2d., consists of a galvanized iron sheeting for the floor, to render the same fire-proof.

The charge under the heading *Superstructure* consists of an extension of sidings, and of additional shunting accommodation for narrow gauge trains, which the increased traffic of the past half-year rendered absolutely necessary.

Item 4th.—The freight-shed and offices at Detroit were described in my report for the preceding half-year as being then in course of erection. They were completed and brought into use in September last.

The Windmill for raising water, and the new 60,000 gallon tank, were erected by the Mechanical Superintendent. The sum charged to Capital is the difference between the cost of new works and the original small tank.

REVENUE ACCOUNT.

	£	s.	d.
Repairs and Renewals of Bridges and Culverts	5,203	14	6
" " Sidings	1,829	18	5
" " Fences	1,289	14	8
" " Buildings and Wharves	3,351	3	4
" " Signals	318	5	8
" " Approaches	356	17	0
Platelayers' Wages and Extra Work for maintenance and renewals of Permanent Way	16,499	4	8
*2,322 tons re-rolled rails	12,010	5	6
223,611 lbs. fish plates, bolts and nuts, and chairs for switches, engine service and small stores	3,428	10	9
54,120 sleepers laid in track	3,336	3	3
Engineering superintendence	911	19	7
Total	£48,535	17	4

* This sum is in mixed currency, being increased by a sum of £910. 0s. 4d., arising from the purchase of coal and firebrick, in the United States, and charged in American currency in the accounts.

Although the expenditure on maintenance and renewals during the past half-year exceeds that of the six months ended 31st January, 1868, the proportion of the former to the gross traffic receipts is only very slightly increased, being $11\frac{1}{2}$ per cent., as compared with 11 per cent. the corresponding half-year of 1867-68.

The increased expenditure is almost entirely confined to the two items of Platelayers' Wages and re-rolled rails, amounting to about £4,930; and it is fully accounted for by the heavy freight tonnage carried over the Main Line during the past half-year, which exceeded that of the corresponding period by 31 per cent. Such a large addition to the weight of the traffic is of course attended by a very material increase in the wear and tear of the Permanent Way, and in the consequent cost of Maintenance and Renewals.

The stock of surplus rails and fish plates, valued at £21,306 14 10

GALT AND GUELPH BRANCH LENGTH $15\frac{1}{2}$ MILES.

Cost of maintenance, renewals and watching for the half-year	£638 6 3
The cost of the corresponding half-year was	£771 14 4

ERIE AND NIAGARA RAILWAY, LENGTH, $31\frac{1}{4}$ MILES.

Cost of maintenance for the half-year	£400 0 10
The cost for the corresponding half-year was	261 12 5

The above is the cost of Maintenance during a period of five months as compared with $2\frac{1}{2}$ months in the corresponding half-year of 1867-68.

I am, dear Sir,

Yours faithfully,

GEORGE LOWE REID,

Engineer.

REPORT OF THE LOCOMOTIVE AND CAR SUPERINTENDENT.

MECHANICAL DEPARTMENT,

GREAT WESTERN RAILWAY, HAMILTON,

March 2nd, 1869.

THOS. SWINYARD, ESQ.,
General Manager.

DEAR SIR,—I beg to submit to you the following Report of the operations of this department for the half-year ending January 31st, 1869.

CHARGES TO REVENUE.

LOCOMOTIVE DEPARTMENT.

The expenditure in this department during the half-year chargeable to revenue amounts to	£56,196 9 4
As compared with the corresponding half-year of 1868	48,781 4 8

CAR DEPARTMENT.

The expenditure in this department during the half-year chargeable to revenue amounts to	£22,356 13 0
As compared with the corresponding half-year of 1868	22,212 4 0

LOCOMOTIVE DEPARTMENT.

Renewals.—The amount expended for renewals of engines during the half-year, and included in the charge to Revenue Account, is as follows:—

On account of 6 new Passenger Engines to replace "Norris" and "Amoskeag" class	£4,147 5 1
On account of new material manufactured for other Engines	2,878 14 6
Total	<u>£7,025 19 7</u>

In the last Report reference was made to the fact that we were constructing six new Passenger Engines upon the most approved design, to replace a like number of the old "Norris" and "Amoskeag" class. The whole cost of this improvement (as with the six new standard Freight Engines, the completion of which was mentioned in the last half-year's Report) is being charged to revenue. During the past half-year one of these Engines has been completed and put to work, and satisfactory progress is being made with the remainder.

Repairs.—37 Engines have received heavy, and 23 light repairs.

The boilers of many of the Engines have received unusually heavy repairs during the half-year, four Engines have been supplied with new half barrels, and three with new single plates in their boilers, one with a new fire-box, eight with new copper tube sheets, and one with a new smoke-box. These repairs have enabled us to increase the working pressure of five Engines from 120 lbs. to 130 lbs. per square inch, an improvement of important value in the consumption of fuel.

The following new material was also supplied, and charged in the expenses of this half-year:—8 cast steel crank axles, 1 iron crank axle, 4 straight cast steel axles, 1 straight iron axle, 31 axle boxes, 14 pistons, 14 eccentric pulleys, 3 eccentric straps, 1 regulator, 16 crank pins, 2 side rods, 1 pair of cylinders, 1 centre bearing truck, 2 pairs of engine frames, 4 tender frames, 42 engine springs, 80 tender springs, 8 steel truck wheels, 6 smoke stacks, 96 cast steel tyres, 10 Lowmoor iron tyres, 8 cast steel truck wheels.

The present general condition of the locomotives is satisfactory.

Stock of Engines.—The number of Locomotives remains the same as reported last half-year, as follows:—

	46	Passenger Engines.
	44	Freight Engines.
	8	Shunting Engines.
	1	Locomotive Fire Engine.
Total ...	<u>99</u>	

Pumping Engines, Tanks, &c.—The necessary repairs under this heading have been efficiently attended to, and the tank service generally is in a satisfactory condition. At Belle River a new self-acting windmill-pump and a new tank, of the capacity of 60,000 gallons, have been constructed, by which the expense of pumping by steam is saved.

Turntables.—These are in good working order, and have been efficiently maintained.

Comparative Expenditure of the Department.—The increase in the Locomotive expenses amounts to £7,415. 4s. 8d., which is principally accounted for by the largely increased tonnage carried as compared with the corresponding half-year. While the per centage of increase in tonnage carried one mile is 31.39 %, the mileage of Engines is increased only 14 %, showing heavier loads hauled per train. The additional cost of wood compared with the corresponding half-year also accounts for part of the increase in expenses.

The following Table shows the total expenditure of the Locomotive Department for seven consecutive half-years, including that under report and exclusive of the "Galt and Guelph" and the "Erie and Niagara" Railway charges.

	HALF-YEARS ENDING 31ST JANUARY.						
	1868.	1864.	1865.	1866.	1867.	1868.	1869.
Total Locomotive Expenses	£43,719	£39,307	£37,868	£39,883	£37,064	£48,701	£46,199
For Contage on Earnings.....	18'81	18'00	18'10	10'18	11'48	13'19	13'30
Number of cords of Fuel.....	17,863	15,689	14,628	15,562	16,961	25,167	29,931
Total Cost of Fuel	£16,998	£9,291	£8,416	£9,119	£9,596	£16,340	£21,619
Cost of Fuel per Engine traffic Mile	8'6d.	3'97d.	2'17d.	2'26d.	2'36d.	5'96d.	5'94d.
Ditto Train ditto.....	8'54d.	5'88d.	5'12d.	5'00d.	5'64d.	4'67d.	5'61d.

CAR DEPARTMENT.

Renewals—The amount expended for renewal of cars during the half-year, and included in the charge to Revenue, is £4,066. 17s. 0d., the following renewals having been executed—2 second-class cars re-constructed, 2 box cars rebuilt as second-class cars, 1 large baggage and Post-office car constructed to replace a small worn-out car of same description, and 6 new additional baggage vans or crates; 25 box cars and 8 flat cars were also re-constructed to replace worn-out stock. In addition to the above completed

work, considerable progress has been made with the re-construction, with latest improvements, of four first-class passenger cars.

198 new side-springs, 172 new car axles, and 480 new chilled wheels, have also been supplied, and charged in the expenses of this half-year.

Repairs.—The repairs of our car stock received regular and prompt attention as required, and the stock generally at the present time is in satisfactory condition.

Stock of Cars.—The stock of cars remains the same as last reported, with the exception of four Box Freight Cars having been converted into second class.

The details of the present number of cars is shown in the following Table:—

Description of Cars.	Broad Gauge.	Narrow Gauge.	Total.
First Class Cars	74	9	83
Second Class and Emigrant Cars ...	46	...	46
Post Office and Baggage Cars ...	20	...	20
Composite Cars	10	...	10
Conductors' Cars	33	...	33
Blue Line Cars ... ..	...	130	130
Box (Freight and Express) Cars ...	585	18	603
Grated Door Box Cars	55	90	145
Cattle Cars	50	60	110
Flat and Timber Cars	267	1	268
Gravel and Construction	120	...	120
Totals	1,260	308	1,568

STEAMERS.

"*Great Western*" and "*Union*."—During the half-year new iron fender guards have been put around the "*Great Western*," and davits and tackle erected on each side for carrying the lifeboats. New buckets and flange plates were also supplied to the paddle-wheels.

Both boats have worked well during the half-year, and their present condition is satisfactory.

BUILDINGS AND TOOLS.

These are in good order, all necessary repairs having received proper attention.

Yours faithfully,

W. A. ROBINSON,

Mechanical Superintendent.

GREAT WESTERN RAILWAY OF CANADA.

At a General Meeting of Shareholders

OF THE

GREAT WESTERN RAILWAY OF CANADA,

*Held at the London Tavern, Bishopsgate Street, London, on
Wednesday April 28th, 1869, at 12 o'clock,*

MR. ALDERMAN DAKIN in the Chair.

The Secretary read the Advertisement calling the Meeting.

The Minutes of the Ordinary General Meeting of Shareholders held in London on October 21st, 1868, and of the Special Meeting held on January 22nd, 1869, were read and approved.

The Report and Accounts for the half-year ending 31st January, 1869, were taken as read.

It was proposed by the CHAIRMAN, seconded by Mr. ALEX. HOYES, and resolved—

“That the Report and Accounts for the half-year ending January 31st, 1869, this day submitted, be received and adopted, and that a dividend at the rate of five per cent. per annum, free of Income Tax, be now declared, payable in London 12th May.”

To which an amendment was proposed by Mr. H. H. CANNAN, and seconded by Mr. WILLIAM WEIR—

“That paragraphs 10 and 11 be not adopted, and that such paragraphs be struck out of the Report.”

On a show of hands being taken, the amendment was negatived by a large majority, and the original motion was adopted.

The Ordinary Half-yearly Meeting having terminated,

A SPECIAL GENERAL MEETING WAS CONSTITUTED.

It was proposed by the CHAIRMAN, seconded by Mr. ALEX. HOYES, and resolved—

“That the settlement of the Government Loan and Interest made with the Canadian Parliament be confirmed, and that to provide means for its completion and for other purposes, the proposed issue of £1,018,200 sterling of 5 per cent. preference stock, with the option of conversion into ordinary shares until January 1st, 1880, be authorised.”

It was proposed by Lieut.-Col. G. P. EVELYN, seconded by Mr. GILSON HOMAN, and resolved unanimously—

“That the best thanks of the Meeting be given to the Chairman and his colleagues, and also to the Executive in Canada, for their attention to the interests of the Company.”

The Meeting then separated.

BRACKSTONE BAKER, *Secretary.*

126, Gresham House, Old Broad Street,
London, 28th April, 1869.