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PROCEEDINGS

OF THE

SECOND ANNUAL GENERAL MEETING

OF THE

SHAREHOLDERS

OF THE

Grand Trunk Railway Company of Canada

HELD AT

QUEBEC, THE 5TH SEPTEMBER, 1855,

WITH THE REPORTS OF

THE BOARD OF DIRECTORS,

THE ENGINEER IN CHIEF,

THE GENERAL MANAGER, AND

THE ACCOUNTS FOR THE YEAR ENDING 30TH JUNE.

Montreal :

JAMES POTTS, PRINTER, HERALD OFFICE, NOTRE DAME STREET.

1855.

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DIRECTORS IN LONDON.

THOMAS BARING, Esq., M.P.
GEORGE CARR GLYN, Esq., M.P.
H. WOLLASTON BLAKE, Esq.,

ROBERT McCALMONT, Esq.,
KIRKMAN D. HODGSON, Esq.

DIRECTORS IN CANADA.

HON. JOHN ROSS, *President.*
BENJ. HOLMES, Esq., *Vice-President.*

HON. FRANCIS HINCKS,
F. LEMIEUX,
WILLIAM CAYLEY,
SIR ALLAN McNAB,
PETER MCGILL,

HON. L. T. DRUMMOND,
GEO. CRAWFORD, Esq., M.P.P.
W. H. PONTON, Esq.,
E. F. WHITTEMORE, Esq.,
HENRY LEMESURIER, Esq.

MANAGING DIRECTOR IN CANADA.

SIR. C. P. RONEY.

ENGINEER IN CHIEF.

ALEXANDER M. ROSS, Esq.,

GENERAL MANAGER.

S. P. BIDDER, Esq.

JOHN M. GRANT, Esq.,
Assistant Secretary.

W. H. A. DAVIES, Esq.,
Chief Accountant.

AUDITORS.

HUGH ALLAN, Esq.,
WILLIAM DOW, Esq.,
TANCRED BOUTHILLIER, Esq.

MEMORANDUM FOR THE RECORD

DATE: 10/15/54
SUBJECT: [Illegible]

TO: [Illegible]

1. SUMMARY

[Illegible summary text]

2. DISCUSSION

[Illegible discussion text]

3. CONCLUSIONS

[Illegible conclusions text]

4. RECOMMENDATIONS

[Illegible recommendations text]

5. REFERENCES

[Illegible references text]

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GRAND TRUNK RAILWAY COMPANY OF CANADA.

On Wednesday, at noon, the Second Annual General Meeting of the Stockholders in this Company was held at Swords' Hotel, Quebec, BENJAMIN HOLMES, Esq., Vice-President occupying the Chair.

The Chairman having called upon the Secretary to read the advertisement convening the meeting.

Mr. J. M. GRANT, Assistant Secretary proceeded to read the Report of the Directors, as follows :—

The Directors beg to submit their second annual report to the Stockholders of the Company.

The Railway between Montreal and Portland continues in excellent order, and the Line is in a state of solidity, and efficiency that would justify trains being run at very high speed, whenever the development and increase of the through traffic may render such a course desirable.

The Quebec and Richmond Section, which at the instance of Parliament to accommodate the public, and from motives of policy, was partially opened at the commencement of last Winter had to be closed so soon as the absence of frost permitted ballasting to be conducted with facility, it is now fully ballasted, and in such good order that the express train has successfully accomplished the distance between Montreal and Quebec 168 miles, in five hours for the last two months.

The number of passengers carried since the trains have been enabled to run regularly, warrant the hope that when we can command a better through fare from the West, and the route becomes better known to the Americans, this Section cannot fail to be highly remunerative.

At the date of the last advices from England £2,922,625 sterling had been received on the A series of shares, and Debentures leaving only £659,775 sterling to be received on this issue of Capital.

The next call of £2 10s. per share; and of 10 per cent, on each class of bonds, will, in accordance with the terms of the Prospectus, be due and payable on Friday, the 12th day of October next.

It will be remembered that a portion of the proposed capital of the Company, amounting to £837,600 in bonds and shares, was reserved for parties interested in the existing Canadian undertakings who were considered to be entitled to, and under the then existing circumstances might be expected to claim the benefit of such reservation. Obvious causes which shortly afterwards supervened, defeated this expectation, and no part of the reserve so appropriated was taken up.

It therefore became necessary to supply the deficiency from some other source, and application having accordingly been made to the Provincial Government of Canada for a further advance of Province Bonds, to an extent corresponding with the deficiency so created, an Act entitled an Act for granting additional aid, by loan, to the Grand Trunk Railway Company of Canada, 18 Vic. cap. 174, was passed in the late Session of the Canadian Parliament, whereby the Governor General was empowered to grant such aid to an amount not exceeding £900,000.

Under the powers of this Act, bonds will be granted to that amount at the same rate of interest as borne by those already issued, and for a term of 25 years. The fund to be raised by these Bonds is, however, expressly applicable only to works executed subsequently to the 1st May, 1855.

The Directors have not hesitated to avail themselves of the assistance thus considerably and opportunely afforded, and they feel assured that in this they will have the ready concurrence and sanction of the Shareholders.

On the one hand, an additional preferential charge is created to the extent of the

interest upon that proportion of the amount reserved as before mentioned, which, if the reserve had been taken up, would have been represented in shares; but on the other hand, by means of the aid thus afforded, the Directors have been able to effect arrangements for the common benefit of all concerned in the undertaking.

These have been embodied in a proposal for a supplemental agreement to be entered into between the English Contractors (Messrs. Peto, Brassey, Betts and Jackson,) to which the latter have assented, and of which an outline is now submitted to the Shareholders for their approval.

It will be in their recollection, that in the report of the Directors of the London Board made in May, 1854, it was intimated that the Contractors, in consideration of additional time being allowed for the execution of certain of the works comprised in their contracts, undertook that the Shares and Company's Bonds of the B series should not be issued—the former before the 1st January, 1857, the latter before the 1st January, 1856. But the absorption of the large amount before adverted to in expenditure, not applicable to their contracts, and from which they derived no benefit, justified some modification of this arrangement.

By the new arrangement now alluded to, provision is first made for payment of the balance due to the Contractors in respect of works certified up to the 1st May, 1855; and as no part of the new Province Bonds is available, as has been said, for works executed before that time, this payment is to be made in B Shares and B Company's Bonds—two-thirds in Bonds, and one-third in Shares.

For the works to be actively prosecuted between St. Thomas and Toronto, estimated at £1,600,000, the Contractors are to receive payment, one-half in cash and the remainder in equal proportions of B Company's Bonds and B shares, on which latter £12 10s. is to be taken as paid, and out of the cash payments is to be deducted the interest payable by the Contractors to the holders of bonds and shares according to the provisions of the original contract.

The Contractors are to pay the interest upon any excess of the proportion of B Company's bonds to B shares which may arise from the appropriation above-mentioned, until such proportion is rectified by the further issue to the Contractors of B shares against works—the Company undertaking that, not later than the 1st of September, 1856, they will sanction the execution of works sufficient to restore the due proportion.

No call is to be made on the B shares beyond the £12 10s., to be credited thereon, until after the 1st May, 1857.

Should any extra works be required the Contractors have agreed to accept payment in bonds and shares of the Atlantic and St. Lawrence Company, calculated at par in sterling, which bonds and shares the Company holds to the extent of £200,000, which are reserved as a provision for this purpose.

The Contractors leave to the disposal of the Directors the Province Bonds to which they are entitled under their original contract, and they will be credited from time to time with the premiums realised upon sales on such portion only of those bonds as shall be applicable to works executed by them, as and when they are executed.

They consent to the suspension of the works from St. Thomas to Trois Pistoles, and from Belleville to Peterborough, until the 1st September, 1856, at which date the Company is to determine what portions of the suspended works are to be proceeded with, and the Company is to have the option of further suspending any of the above mentioned works, on terms which the Directors conceive to be fair and equitable.

The contractors also agree to a modification of the contract for the Victoria Bridge. This arrangement will enable the Directors to consider whether it is possible to adopt any more economical plan for its construction. It is understood that the present expenditure on that work is to be limited to £60,000, that being the amount estimated as required for fulfilling existing arrangements with sub-contractors. Should this estimate be exceeded, such excess is to be paid for in B shares only; and all future payments for the Bridge, after the 1st September, 1856, are to be made in B bonds and shares, in the proportions which will remain after giving effect to this arrangement.

They undertake to proceed actively with the works from Montreal to Toronto, and from Quebec to St. Thomas.

The Directors submit the foregoing arrangement to the Shareholders, as not

only fair and equitable in itself, but as affording the best remedy for contingencies which might have impeded the successful prosecution of their undertaking, and they propose that a supplemental contract be executed in accordance therewith.

The works actively prosecuted are those from which the largest and earliest return is to be expected. Those which are suspended are the portions likely to be least remunerative. The diminished rate of progress of the works on the Victoria Bridge is in accordance with a desire very generally expressed, and by concentrating the energies and resources of the contractors upon the other parts of the undertaking, will expedite the completion of the Main Line of Railway. It also affords an opportunity for consideration whether some plan of construction may not be devised, whereby all the advantages to be derived from completing this important link in the great chain of communication may be obtained at a less charge upon the undertaking.

The capital accounts submitted herewith show that the expenditure under that head to the 30th June last, amounts to £6,472,296 18s. 5d. of which £1,722,152 15s. 1d. was on account of the Montreal and Portland Section including additional Locomotive stock, &c.

| | | | |
|------------|------|------|---|
| £2,117,923 | 9s. | 0d. | for works between Montreal and Toronto, |
| £1,077,676 | 11s. | 8d. | do do Toronto and Stratford, |
| £ 892,991 | 19s. | 11d. | do do Quebec and Richmond, |
| £ 325,835 | 10s. | 0d. | do do Quebec and St. Thomas and |
| £ 259,175 | 3s. | 5d. | for the Victoria Bridge. |

The Directors append hereto the Reports of Mr. A. M. Ross, the Engineer of the Company, and of Mr. S. P. Bidder, the General Manager. By the former it will be seen that the Section, from Montreal to Brockville, (125 miles) will be ready for opening within a couple of months from the present time and from its perfect construction there will be no cause for regretting its immediate use—the whole of the materials used being of the best quality and workmanship. An ample supply of Engines and Carriages of various kinds now completed and erecting at the Company's extensive works at Pointe St. Charles will be in readiness in due time. And from the latter it appears that "the working expenses for the last half year, are a fraction over £11 per mile, per week; but considering that it is the worst half year, both in receipts and expenditure, the result is with less difficulty accounted for, and it is still to be hoped that we shall be able to bring the working expenses to within £10 per mile through the Lower Province, and every exertion will be made to do so. The Trains now running are capable of earning double the present receipts without materially increasing the expenditure."

At the close of the present year, the arrangement made with the Great Western Railway Company under which the two Companies have agreed to suspend their works west of Stratford and London in the direction of Sarnia, with the view of avoiding the construction of competing lines, will terminate. The Directors will use their utmost endeavours to effect such an arrangement with the Great Western Company as will prevent competition, and be mutually advantageous to both Companies, and they have the satisfaction of being able to state that the contractors for the Western Section of the Grand Trunk Railway are prepared to co-operate with them in any plan that may be agreed upon.

In accordance with the terms of the Amalgamation agreement, a Ballot has taken place among the Directors by which the seats at the Canada Board of Messrs. Ross, Hicks and Holmes, and at the London Board of Mr. H. Wollaston Blake have been declared vacant.

These Gentlemen are eligible for re-election and offer themselves accordingly.

In accordance with a general wish expressed by the Shareholders of the Company, at a Meeting held in London on the 24th July last, a report of the progress of the undertaking and the accounts of the Company will henceforth be issued each half year.

The Capital and Revenue accounts for the twelve months ending 30th June last are herewith submitted.

(Signed)

B. HOLMES,
Vice-President.

REPORT OF THE ENGINEER.

To the Directors of the Grand Trunk Railway Company.

GENTLEMEN,—

In reporting to you the state and progress of the works in course of construction, I beg to inform you that, upon the Section from Montreal to Brockville (125 miles) the whole is in so advanced a state towards completion, that, I have every reason to hope it will be perfectly ready to open for traffic within two months from the present time, and I am happy in being able to add that, its perfect construction then will be such as to leave no room for regretting its immediate use; the excellent quality of every description of material used, and the superior workmanship displayed in every edifice connected with it (and there are many very large and important ones) will, I believe, in all instances be found faultless. An ample supply of Engines and Carriages of various kinds now completed and erecting at the Company's extensive works, at Point St. Charles, will be in readiness in due time.

The Middle Section, from Brockville to Belleville (95 miles) is throughout its whole length in active progress; all the masonry including the principal Station buildings, I have every reason to believe will be completed this season; the excavations generally are in a forward state, and very little, except laying and ballasting the permanent way will be left for next year's operations.

The remaining 113 miles extending to Toronto have not hitherto been proceeded with so extensively as those already referred to, excepting for forty miles eastward from Toronto; the works upon which, especially in excavations and embankments, are very heavy: the condition of these is now, however, such as to warrant me in stating that, with the appliances employed, I have no doubt of their completion in two months from the present time; when there will remain only such portions of the permanent way and ballasting to complete as are thus necessarily deferred; but, whether or not, it will be advisable to open this Section of 40 miles, under these circumstances, before the spring of next year, I am not at the present moment prepared to say, more especially as the connecting link between it and the Western Section, passing in front of the city of Toronto, cannot be completed in consequence of the variable policy of the City Authorities in reference to the construction of the Esplanade along which the Railway was intended to run. For some months past this work has been unaccountably suspended on grounds which appear wholly untenable, and as they cannot be resumed without the concurrence of the ejected parties, some time may yet elapse before the Grand Trunk Company are in the position to prosecute this work themselves, and as I can see no other solution to this question, I have no hesitation in now saying that, when once we begin, a few months will accomplish all our objects.

The works of the Western Section from Toronto to Stratford (90 miles) are fast drawing to a close; the iron work of the Credit Bridge, the largest work on the Section, will be the last to complete, and possibly may require nearly three months to accomplish; the remaining works of laying and ballasting are now in full operation, as also the Station Buildings, all of which, I have every reason to believe, will be finished by the same time. As regards the works upon this Section in point of quality, they will vie with those before referred to, or any other to be found on this Continent. The Rolling Stock is nearly complete and delivered. Beyond Stratford, for a distance of 12 miles, to St. Mary's, a considerable amount of work has been done in the masonry and grading, and very little beyond providing materials for, and laying the permanent way, remain to complete this extension; which brings us to the point, it will be necessary to determine the route by which we shall reach Sarnia; and, as so much of the success of the whole project will depend upon its Western Terminus on Lake Huron, it is, in every point of view, desirable that no time should be lost in

determining upon the plan to be pursued. If a junction with the Great Western at London be adopted, its accomplishment will be of speedy execution, and the interests of the Line cannot suffer materially by the short delay necessary for this object.

VICTORIA BRIDGE.

This work has not made that progress demanded by its importance as the connecting link of 500 miles of Railway on each side of the St. Lawrence at this place. It is to be regretted that the financial state of the Company's affairs should retard the progress of this work so essential to the profitable working of the whole system depending on it; so long as this work remains unfinished, the inevitable effect will be to confine all future traffic operations to mere local wants; and, of the value of these we have already a deplorable example in the sections now in operation, which should have the effect of stimulating to further exertion, instead of hesitation and delay in the prosecution of this work. The wisdom of any decision in reference to this structure, would be far better evidenced by the determination, first, to test its practicability (if on this head there remained any doubt) before any outlay on Railways was incurred. The exhaustless traffic between Europe and the Great West legitimately belonging to the Grand Trunk Railway will be entirely shut out so long as this link is left incomplete, which, every days experience will in due time begin to show; and I feel, I ought not to omit, again recording the fact, patent in originating this great enterprise, that any step which should fall short of carrying it out in its integrity must be fatal to its prosperity as a whole. No man already acquainted from experience with this mode of intercommunication, and knowing personally the commanding position of the Grand Trunk Railway, can, without bias, dissent from this view. Having stated this much, I must be permitted in my own justification, to lay claim to a thorough knowledge of its origin, its progress and its destiny, and I feel I should ill discharge the duty now imposed upon me if I refrained at this juncture from thus prominently stating my views.

Our present operations in the construction of the Bridge are confined to the completion of Pier No. 2; the foundation of which was got in last year: a few weeks will now complete it. The south abutment is also proceeding satisfactorily, and before the close of the season it will be in as forward a state as the north abutment—which was brought up last year to the height of 8 feet above summer water level.

The dams of Piers Nos. 3, 5 and 6 are got in, and we hope to have all these securely raised above the water level this year. We shall also get in the dam for Pier No. 4 and secure it for the winter; I am not quite certain that we shall have any masonry in the dam this year; if there be any prospect of accomplishing this—we shall not omit the opportunity. The embanked approach to the north abutment is being heightened and widened, and we hope to place it beyond the ravages of the winter's operations by the close of the season.

The Quarries at Pointe Claire are in full operation, the stones being now got out are of enormous dimensions, and the appliances for their transport and every operation connected therewith are on a proportionate scale. Quarries are also opened on Lake Champlain in the United States, which supply the stones for the south abutment, these are in every respect similar in color and quality to those procured at Pointe Claire.

QUEBEC AND RICHMOND.

This section, you are aware, was opened for traffic in November last year, the close of the navigation rendering this step necessary; the difficulties of the winter were more than ordinarily severe as the results shew in the cost of working it through these months; and if we had not before us the fact of being able effectually to guard against similar disasters in future, we should not be justified in again attempting a winter campaign upon this section. Our first winter's experience on the Portland line pointed out where snow fences would be of service, and their adoption fully proved their efficacy; and although the last winter surpassed in amount of snow, any we had previously known on the Portland line, the precautions we had taken so effectually answered the purpose as to render any hindrance from this cause of rare and trifling occurrence. We are now pursuing a similar plan with such portions of the Quebec and Richmond section as require it; and if attended with equally favorable results our object will be fully and satisfactorily attained.

The complete Ballasting of this Section has been fully and amply accomplished

this summer: the fencing is completed, and the drainage throughout is as perfect as it can be made; the frequently repeated, very heavy falls of rain within the last two months amply testify to the sufficiency of these measures. The express trains commenced running on 17th July, and the regularity with which the journey is performed is the best criterion of the excellence of the road—the distance of 168 miles being run in five hours—no pains have been spared by the Contractors to finish this section as perfect as it could be made; and its condition now is such as to leave nothing to desire; but before giving them their final discharge I would suggest that the Provincial Government be required to direct its thorough inspection both in respect of its works and equipment: such a course would be satisfactory to the Contractors, and, I believe, to all others interested.

QUEBEC AND TROIS PISTOLES.

The works upon this section to St. Thomas (40 miles) are generally as forward, as any of those already referred to. The iron work of the Etchemin Bridge, consisting of six spans of 100 feet each, will be the last to complete; owing to the loss of the ship in which it was sent early in the spring—this had, in consequence, to be replaced, and we are in daily expectation of its arrival—the last shipment having left England five weeks ago.

The opening of this Section will entirely depend upon the completion of the Etchemin Bridge, and if nothing more unforeseen happen, it will progress without interruption.

MONTREAL AND PORTLAND.

The only work remaining to finish upon this Section is confined to the station at Portland, and the relaying of about twelve miles of way in that neighbourhood, all of which will be accomplished as speedily as practicable. The new Passenger Station is completed, and appears to answer its purpose well; the offices hitherto occupied in various parts of the town are now amply accommodated at the Station, sundry rents and other expenses thereby cease. This building 444 feet in length, nearly 100 feet in width, with the side occupied by the offices, divided into two stories, has been finished by the Company under the management of Mr. Beal, for twenty eight thousand pounds currency, which includes all the furnishing required for the offices and waiting rooms; being fully 25 per cent below the amount of the lowest tender received for its construction a year ago, fully justifying the resolution then adopted, not to accept any of the offers made.

The Engine House and Shops at Gorham, which were accidentally burnt last January, are being rebuilt. This will involve an expenditure of nearly £4000 currency. Some of the Locomotives standing at the time of the fire in this building were much injured; hence, the unfavorable state of our repairing accounts as compared with former periods. In this District we had also to incur the cost of restoring a River Bridge destroyed by the Spring floods for want of sufficient space for the water flow; we enlarged it to double its former dimensions, and laid the rails upon wrought iron beams similar to those in use on other portions of the Grand Trunk Railway. We had also to make additional openings in other embankments for similar objects, which the extraordinary floods of last spring pointed out to be necessary; in some instances the embankments were washed away, and the necessity for these precautions became imperative.

The Berlin Falls branch has been graded, the permanent way is being laid, and will very shortly be completed.

The traffic this season has not reached an amount, by any means, satisfactory; and when we look into the causes, we find that the Lumber trade has greatly fallen off; and to the general depression in this branch of traffic, this is mainly attributable; we hope however its duration will be limited, and that in due time we shall feel the effects of a change for the better. Another considerable item of Revenue has completely failed us this year, viz:—the entire absence of all Ocean Steam communication with Portland; this is a subject of the last importance to the Grand Trunk Railway, and one which will always claim the earnest solicitation of those interested in its prosperity.

I have the honor to be, Gentlemen,

Your Obedient Servant,

ALEX. M. ROSS,

Engineer.

Montreal, September, 1855.

REPORT OF THE GENERAL MANAGER.

GENTLEMEN,—

In presenting my report of the working of the lines in operation through the Lower Province for the year, ending June 30th, I regret that the result is not so satisfactory as I had every reason to expect, for had the development of the Lumber Districts continued in the same ratio it exhibited for the first twelve months after the completion of the Junction with the Atlantic line, all our estimates would have been fully realized.

The past season has, however, been one of unparalleled depression in all commercial circles, and more especially in those from which we expected to derive considerable revenue.

The Lumber trade has been completely paralyzed, while the distress in the Agricultural Districts has been such, that the Farmers in several localities were short of seed grain, and in some instances were compelled to apply to Government for assistance. In addition to this, the withdrawal of the Steamers from Portland, for the purposes of the war, has deprived us of an important element in our calculations of receipts.

To show the deficiency of the harvest last year, it is only necessary to state that the price of Flour was higher at Detroit than at New York.

The Quebec and Richmond Section, partially opened in November, was worked through a winter of great severity, the snow storms frequently impeding the Trains for two days, for which we were unprepared with a remedy, until the experience of a winters working, had pointed out the necessary positions for snow-fences, and other precautions incidental to working in so severe a climate.

In consequence of these difficulties the receipts on this section have been insufficient to cover the expenses and have had the effect of reducing the profits on the Main Line.

The working expenses for the last half year, are a fraction over £11 per mile, per week; this exceeds the estimate made by the Chief Engineer and myself; but, as you will see by his report, is accounted for by several heavy renewals and repairs in Locomotives and Cars, consequent upon the severe winter's work entailed upon us, especially upon the Quebec and Richmond. I still hope we shall be able to bring the working expenses to within £10 per mile through the Lower Province, and every exertion will be made to do so. The Trains now running are capable of earning double the present receipts without materially increasing the expenditure.

To compete for the Quebec Passenger traffic with the old established river Steamers, and to make the new route by Railway known, it became necessary on the opening of the navigation to make a considerable reduction in the Fares, and accelerate the speed of the trains, so as to accomplish the distance (168 miles) in Five hours; and, I am glad to say, the result has exceeded my expectations.

To meet the times, and enable the inhabitants to attend the markets, return tickets have been issued at a single fare, and every other inducement offered to produce travel on all parts of the Line.

The policy of charging low Fares may be questioned, but it must be clear that from the very position of the Grand Trunk Line, it is impossible to avoid, for some time at least, competition with the river as each section is opened.

The object of the Legislature, in granting powers and affording aid to construct the Railway, was to give greater facilities to the people in transporting themselves and their produce, and thus enable them to keep pace with other countries that have benefited so largely by the introduction of Railways, and although the Company may not be greatly remunerated at first by the adoption of very low fares, they will profit the sooner hereafter by increased traffic, and it is hoped these facilities, aided by the effect of the Reciprocity treaty, will improve the intercourse between Canada and the United States.

I have the satisfaction of stating that both the Main Line, and the new branch to Quebec, are in excellent condition, and the Trains keep the most punctual time at every Station.

The accounts show the particulars of the expenditure in every department, and I annex an analysis of the traffic for the same period.

The traffic statements show a result that must be highly satisfactory in one respect, viz :—that four-fifths of the earnings are from local traffic, and this through an entirely new country.

I cannot close this without expressing a hope that the Shareholders will not form any judgment of the enterprise until the whole is completed, as the present receipts can offer no criterion of what they will be when the Trains can run from one end of the Province to the other, and it is not fair to judge of the value of such an undertaking, in a country like Canada, by its partial opening.

I am, Gentlemen,

Your most obedient servant,

S. P. BIDDER.

GRAND TRUNK RAILWAY.

AUDIT OFFICE.

Statement showing the number of Passengers and the number of Tons of Freight, Inwards and Outwards, at each Station, for the year ending June 30th, 1865

| STATIONS. | NO. OF PASSENGERS | | TONS OF FREIGHT. | |
|---|---|--|-----------------------------------|-----------------------------------|
| | INWARDS. | OUTW'ARDS | INWARDS. | OUTW'ARDS |
| Portland,... | 68381 | 67755 | 80422 ⁷ / ₈ | 65838 ³ / ₄ |
| Falmouth, | 2248 | 2006 | 1647 ⁸ / ₈ | 169 ³ / ₄ |
| Cumberland, | 1717 | 1729 | 300 | 291 ² / ₂ |
| Yarmouth, | 10626 | 11714 ¹ / ₂ | 44963 ⁸ / ₈ | 11951 ¹ / ₄ |
| Yarmouth Junction, | 1136 | 1340 | 4193 ³ / ₈ | 723 ³ / ₄ |
| North Yarmouth, | 2983 | 2933 ¹ / ₂ | 775 | 971 ¹ / ₈ |
| Pownal, | 870 | 1045 | 2491 ¹ / ₄ | 1495 ¹ / ₂ |
| New Gloucester, | 2672 | 3562 | 9545 ⁸ / ₈ | 2798 ⁵ / ₈ |
| Cobb's Bridge, | 606 | 625 | 421 ⁸ / ₈ | 1137 ⁷ / ₈ |
| Danville Junction, | 37729 ¹ / ₂ | 38019 | 40638 ³ / ₄ | 19202 ³ / ₄ |
| Hotel Road, | 1994 | 1649 | 841 ² / ₂ | 497 ¹ / ₈ |
| Empire Road, | 1730 | 1648 | 583 ¹ / ₈ | 3756 |
| Mechanic Falls, | 5592 ¹ / ₂ | 5747 ¹ / ₂ | 2948 ¹ / ₂ | 6540 ¹ / ₈ |
| Oxford, | 1986 | 1889 | 546 ¹ / ₈ | 6733 ¹ / ₄ |
| South Paris, | 9734 ¹ / ₂ | 10063 ¹ / ₂ | 4034 ⁷ / ₈ | 5453 ³ / ₈ |
| North Paris, | 2152 | 1665 | 2321 ⁸ / ₈ | 1903 ¹ / ₄ |
| Bryant's Pond, | 2530 ¹ / ₂ | 2492 ¹ / ₂ | 887 ⁵ / ₈ | 1322 ¹ / ₂ |
| Locke's Mills, | 1068 | 1015 | 287 ⁷ / ₈ | 959 ⁷ / ₈ |
| Bethel, | 3755 | 3367 | 1963 ⁷ / ₈ | 1587 ⁵ / ₈ |
| West Bethel, | 480 | 490 | 126 ³ / ₈ | 1090 ⁵ / ₈ |
| Gilead, | 161 | ..... | ..... | ..... |
| Shelburne, | 658 | 861 | 1071 ¹ / ₄ | 144 ³ / ₈ |
| Gorham, | 3399 | 2665 ¹ / ₂ | 2190 ³ / ₄ | 1919 ³ / ₄ |
| Berlin Falls, | 1738 | 1819 | 968 ⁵ / ₈ | 6385 |
| West Milan, | 597 | 646 | 373 ⁵ / ₈ | 1769 |
| Stark, | 11 | ..... | ..... | ..... |
| Northumberland, | 3070 | 3436 ¹ / ₂ | 1385 ⁷ / ₈ | 7348 ³ / ₈ |
| Stratford Hollow, | 639 | 699 | 99 ¹ / ₈ | 765 ¹ / ₄ |
| North Stratford, | 2289 | 2413 ¹ / ₂ | 1385 ¹ / ₂ | 5346 ³ / ₈ |
| Wenlock, | 106 | ..... | ..... | ..... |
| Island Pond, | 6125 ¹ / ₂ | 5216 ¹ / ₂ | 9720 ¹ / ₂ | 7766 ⁵ / ₈ |
| Norton, | 1255 | ..... | ..... | ..... |
| Boundary Line, | 1933 | 1016 | 413 ⁸ / ₈ | 1788 ¹ / ₂ |
| Coaticooke, | 2146 | 2924 | 2285 ¹ / ₂ | 7048 ¹ / ₄ |
| Compton, | 2127 | 1898 | 842 ¹ / ₈ | 1162 |
| Waterville, | 1443 | 1884 | 533 ³ / ₈ | 584 ¹ / ₈ |
| Lennoxville, | 1750 | 1476 | 814 | 1601 ² / ₈ |
| Sherbrooke, | 9675 | 9626 | 8219 ⁵ / ₈ | 4042 ² / ₈ |
| Brompton Falls, | 1377 | 1060 | 186 ¹ / ₈ | 4871 ¹ / ₄ |
| Windsor, | 1006 | 1082 | 1137 | 1760 ¹ / ₂ |
| Richmond, | 8787 | 8980 | 10261 ³ / ₄ | 1965 ² / ₈ |
| Durham, | 1086 | 1225 | 341 ¹ / ₈ | 9458 ¹ / ₄ |
| Acton, | 3175 | 3118 | 3076 ¹ / ₄ | 11127 ¹ / ₄ |
| Upton, | 3207 | 3523 | 1635 ⁷ / ₈ | 10549 ¹ / ₈ |
| Britannia Mills, | 3358 | 2875 | 4265 ⁵ / ₈ | 30939 ¹ / ₄ |
| St. Hyacinthe, | 15614 | 15170 | 12254 ¹ / ₂ | 5911 ¹ / ₈ |
| Soixante, | 578 | ..... | ..... | ..... |
| St. Hilaire, | 5241 | 5461 | 8011 ¹ / ₈ | 1316 ¹ / ₂ |
| Boucherville, | 631 | ..... | ..... | ..... |
| Charons, | 70 | ..... | ..... | ..... |
| Longueuil, | 21963 | 24818 ¹ / ₂ | 50130 | 20640 ⁷ / ₈ |
| Danville, | 1378 | 1256 | 1117 ⁷ / ₈ | 2043 ³ / ₈ |
| Harvey's | 459 | 480 | 159 ³ / ₄ | 319 ¹ / ₈ |
| Nicoret, | 526 | 541 | 220 ⁵ / ₈ | 1098 ¹ / ₈ |
| Stanfold, | 960 | 934 | 564 ¹ / ₄ | 1803 ³ / ₈ |
| Somerset, | 996 | 959 | 1459 ⁷ / ₈ | 1893 ¹ / ₄ |
| Becancour, | 811 | 767 | 1073 ¹ / ₂ | 1261 ⁷ / ₈ |
| Method's Mills, | 620 | 604 | 1386 ⁵ / ₈ | 1658 ¹ / ₈ |
| Black River, | 294 | 276 | 770 | 776 ¹ / ₈ |
| Kelly's, | 574 | 640 | 1051 ¹ / ₄ | 372 ³ / ₈ |
| Chaudière, | 1138 | 1119 | 1423 ³ / ₄ | 1426 ³ / ₄ |
| Point Lévi, | 4727 ¹ / ₈ | 5525 | 7900 ⁷ / ₈ | 1098 ³ / ₄ |
| Conductors, | 7998 ¹ / ₂ | 7698 ¹ / ₂ | ..... | ..... |
| Total | 285388¹/₂ | 285388¹/₂ | 283382 | 283382 |
| Lumber and Firewood, Tons, 119929 ¹ / ₂ | Foreign . . . 79337 | Foreign . . . 58662 | | |
| General Goods, Tons, 163452 ¹ / ₂ | Local, . . . 206051 ¹ / ₂ | Local, . . . 224720 | | |

JAMES HARDMAN, Auditor.

From Stations marked thus, * Tickets are only issued by the Conductors on board the Cars.
 Note.—The Traffic on the Quebec Section is from the date of opening—the 27th November.

GRAND TRUNK RAILWAY.

AUDIT OFFICE.

General Passenger Statement for Twelve Months ending June 30, 1855.

| LOCAL | From Station to Station | No. | 206,051½ |
|---|---|--------|---------------|
| | Through to & from Andros'gn & Kennebec R'ys.. | 67,466 | |
| | “ “ Buckfield Branch R'y | 2,650 | |
| | “ “ Boston via Railway | 3,418½ | |
| | “ “ Boston via Boat..... | 1,446½ | |
| | “ “ St. Johns Boat,..... | 173 | |
| | “ “ Stages | 4,183 | |
| FOREIGN..... | | | 79,337 |
| TOTAL number of Passengers..... | | | 285,388½ |
| Total number of Miles Travelled..... | | | 10,161,854 |
| Average distance Travelled by each Passenger..... | | | 35½ |
| ----- | | | |
| Total Passenger Receipts..... | | | \$311,118 36½ |
| Average receipt per Passenger..... | | | 1 09 |
| Average receipt per Passenger per Mile..... | | | 03 |

STATEMENT SHOWING THE DISTANCES TRAVELLED BY PASSENGERS.

| | | |
|------------------|-----------------------------|----------|
| TRAVELLING | under 10 Miles..... | 31,758 |
| | 10 Miles and under 20 | 61,072½ |
| | 20 “ “ “ 30 | 86,561½ |
| | 30 “ “ “ 50 | 58,819 |
| | 50 “ “ “ 75 | 17,118½ |
| | 75 “ “ “ 100 | 10,058½ |
| | 100 “ “ “ 150 | 8,898½ |
| | 158 “ “ “ 200 | 5,072 |
| | 200 “ “ “ 250 | 700 |
| | 250 “ “ “ 300 | 4,695½ |
| | 300 “ “ “ 317 | 634½ |
| | | 285,388½ |

LOCOMOTIVE RETURN FOR THE TWELVE MONTHS ENDING JUNE 30, 1855.

| | |
|--|-----------------------------------|
| Total miles run by Passenger Trains, | 333,088 |
| Do. do. by Freight Trains,.. | 588,302 |
| Do. do. by Ballast, Pilot and Snow Ploughs,.. | 51,752 |
| Grand Total, | 973,143 |
| Total Running Expenses,.. | \$220,167 72 |
| Total Repairs,.... | 96,015 68 |
| Total cost of Locomotive power, | \$316,183 40 or 32 cts. per mile. |

The CHAIRMAN, in moving the adoption of the Report, said :—

GENTLEMEN,—You have heard the Reports read, and you have now had placed in your hands the accounts for the past twelve months. The details—or results, I should rather say—of the Revenue Accounts may not be exactly what the Directors could have wished, but I am fully convinced that you will agree with me in thinking that, all things considered, we do not show such very bad results (Hear.) The lamentable prevalence of cholera last year, an unparalleled depression throughout the Province in the lumber trade, together with a general paucity of other exportable products so far as we have gone this season, will, I feel convinced, fully account for the non-realization of the traffic-anticipations recently expressed. Every one at all conversant with Canadian commerce understands, without any attempt on my part at elucidation, that the success of the Grand Trunk Railway depends mainly upon the capabilities of the Upper Section of the Province and the vast productions of the teeming Western States adjoining, and that had the enterprise in which we are all engaged and so much interested been commenced at Toronto, and been worked eastward and westward from that city, with the same energy and tact with which it has been carried on in this section of the Province, I feel assured that the Revenue Account as submitted to you this day, would have presented a very different aspect, (hear, hear.) I am happy, however, in being able to state to you that it is my firm conviction, backed as I am by the opinions of Mr. Ross and Mr. Bidder, that the worst has passed and that the corner is turned; and although our anticipations have not altogether been realized, I cannot help thinking that to some extent we can find a cause for congratulation in the fact that since our operations commenced, there has been a steady and gradual increase in our weekly receipts, and it affords me pleasure to tell you that the return for the past week was the highest yet issued, having reached the sum of £6,394 (cheers), and we may therefore confidently hope to show you some very satisfactory results the next time we meet—as there can be no doubt but that these receipts will go on increasing in a larger ratio than they have even done during the past twelve months. I look forward to the future with the most sanguine hopes (hear, hear.) An unprecedentedly good harvest has been and is being gathered in, which, while it supplies a traffic to the Company is also diffusing a spirit of energy and enterprise throughout the Province; and the opening of the whole line of road—now promised so much sooner than was originally provided—will, I trust, prove that the efforts of your Directors have not been unavailing, (hear.) I must now touch upon another point in which I am sure every one in the Province is more or less interested. Need I say I allude to the Victoria Bridge. It is true that the construction of this gigantic undertaking will not be proceeded with so vigorously as was originally intended, but such suspension, I am glad to say, is but temporary—it being considered that the main object contemplated last Session, when the Provincial Parliament gave an additional guarantee of £900,000, was the early completion of the road. To accomplish this, then, are all the energies of the Company devoted; but as the opinion of the President—which I consider exhibits the feelings of the Directors generally—on the subject of the Victoria Bridge may not be known to all present, with permission I will read an extract from a speech delivered by Mr. Ross on the occasion of a meeting of the English Shareholders, held in London on the 24th July.

“Probably (says Mr. Ross) the point of greatest interest to the shareholders in England was the discussion which had arisen with reference to the Victoria Bridge. It has been stated by many shareholders that the bridge as contemplated was a very costly structure, and that if the cost could be reduced it ought to be. Upon the latter notion he thought there would be no difference of opinion.

When the contracts for the line were first entered into the desire was to obtain the construction of that important work at the least cost; and the opinion prevailed that the principle of the Britannia tube was the best that could be adopted for a bridge of the vast extent contemplated, because when once made it required no repairs; it was not like a wooden structure, which would require re-building about every ten years, and the application of the Suspension Bridge upon wire cables, for railway purposes, had not been tried. However, since the erection of the Suspension Bridge across the Niagara River, public attention had been directed to the subject in England, and the question had been pretty generally discussed whether they could not cheapen the cost of the Victoria bridge. He held in his hand a memorandum from Mr. A. M. Ross, the Engineer of the Company, who paid a visit to the

5.
3,088
8,302
1,753
—
13,143
—

mile.

Niagara bridge, and had several interviews with Mr. Roëbling, who had superintended the erection of that bridge, and who, in fact, suggested the application of the Suspension bridge to railway purposes. The result was that Mr. Ross ascertained that the cost of the superstructure of the Suspension bridge at Niagara was £65 per lineal foot, whilst the cost of the superstructure of the Victoria bridge was only £55 per lineal foot, making £10 per foot in favor of the principle adopted by Mr. Stephenson, when he suggested the tube should be applied to the bridge at Montreal. Every intelligent person acquainted with the working of railways was aware of the great importance of having an unbroken communication between various sections of the line, and the loss to such lines as had not unbroken communication must be apparent to all."

There is another subject to which I must briefly refer, as one of the utmost importance to this Company, viz:—the probability of an amicable arrangement with the Great Western Railway Company being concluded, by which competition will be entirely precluded between these two great Canadian enterprises. (Hear, hear.) The President and Mr. Hincks are both negotiating in England these arrangements, and I hope shortly to hear that their efforts have been crowned with success. With one word more I'll finish:—Another gratifying fact I have to communicate to you is the probability that the "big ship" of 25,000 tons will make her trial trip to Portland, as a preliminary step to her being permanently placed upon that station, should the traffic, which I am sure it will, demand it. Such an event is of the greatest importance to the Grand Trunk Railway, and I hope that no effort on our parts will be left undone likely to ensure this event taking place. And, gentlemen, all things considered, I think I may venture to congratulate the shareholders on their prospects. (Hear, hear) And I therefore beg to move that the report now read and the accompanying accounts submitted be approved and confirmed, and that a copy thereof be sent to each shareholder.

The Accounts herewith annexed were then submitted, and the Chairman moved that the Report now read, and the accompanying accounts submitted be approved and confirmed, and that a copy thereof be sent to each Shareholder.

The Hon. PETER MCGILL seconded the motion, which was unanimously carried.

Mr. JAMES GIBB moved, and Mr. LEMESURIER seconded,—That it is further resolved that a report containing a statement of the affairs of the Company be made half-yearly, and be transmitted to the London Board of Directors for the information of the English Shareholder. Carried.

Mr. J. M. GRANT having read the heads of the proposed supplemental contract.

Mr. HUGH ALLAN moved, and Mr. GEORGE CRAWFORD, M.P.P., seconded—That the arrangement made with the English Contractors of which the heads are set in the report read to this meeting be, and the same is hereby approved and confirmed. Carried.

The Hon. G. E. CARTIER moved, and Mr. WHITTEMORE seconded,—That the proceedings of the London Directors in reference to the additional aid offered to this Company under the Provincial Act, 18 Vic., Cap. 174, be, and they are hereby confirmed to all intents and purposes, and the conditions and provisions of the said act are hereby accepted. Carried.

Mr. D. R. STEWART proposed, and Mr. ATKINSON seconded,—That the Hon. John Ross, the Hon. F. Hincks, and B. Holmes, Esq., for the Canada Board, and H. Wollaston Blake, Esq., for the London Board, be re-elected Directors of the Company. Unanimously carried.

The election of Auditors was then proceeded with, Messrs. Allan, Dow, and Bouthillier being unanimously elected, and a vote of thanks to the Chairman terminated the proceedings.

GRAND TRUNK RAILWAY COMPANY.

CAPITAL AND REVENUE ACCOUNTS,

FOR THE

YEAR ENDING 30th JUNE, 1855.

LAI D BEFORE THE STOCKHOLDERS ON THE 5TH SEPTEMBER, 1855.

Dr.

GENERAL STATEMENT OF CAPITAL

| | Expended to 30th June 1854 | Six Months ending 31st December 1854 | Six months ending 30th June, 1855. | Total Expendi- ture to 30th June 1855 |
|---|----------------------------------|--|--|---|
| (See Abstracts.) | | | | |
| PRELIMINARY EXPENSES— | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| Grand Trunk..... | 2095 18 2 | ..... | ..... | 2095 18 2 |
| Toronto and Guelph..... | 10537 9 8 | ..... | ..... | 10537 9 8 |
| Toronto and Kingston..... | 1160 19 1 | ..... | ..... | 1160 19 1 |
| Montreal and Kingston..... | 3699 3 5 | ..... | ..... | 3699 3 5 |
| Grand Junction | 347 8 10 | ..... | ..... | 347 8 10 |
| A Engineering | 49621 15 9 | 2272 10 2 | 2494 1 6 | 54388 7 5 |
| B Works and Permanent Way ... | 1069264 4 6 | 58434 11 4 | 16502 0 3 | 1144200 16 1 |
| C Stations, Buildings and Offices.. | 69863 1 7 | 16827 17 0 | 18759 12 4 | 105450 10 11 |
| D Advertising and Printing..... | 3398 4 0 | 362 15 3 | 198 2 2 | 3959 1 5 |
| E Locomotive Stock..... | 88854 9 11 | 35740 0 2 | 8123 17 2 | 132718 7 3 |
| F Merchandise Car Stock | 51866 19 6 | 7281 14 1 | 21474 12 10 | 80623 6 5 |
| H Passenger Car Stock..... | 16604 19 9 | 2178 5 11 | 129 12 2 | 18912 17 10 |
| I Miscellaneous Stock..... | 2277 5 9 | 5259 4 5 | 3904 19 5 | 11441 9 7 |
| G General Expenses, Canada..... | 157644 9 0 | 8774 15 2 | 7292 0 6 | 173711 4 8 |
| London..... | 9789 13 2 | 3005 12 1 | 5502 3 10 | 18297 9 1 |
| K Electric Telegraph..... | 4052 0 5 | 380 3 0 | 542 3 6 | 4974 6 11 |
| WORKS IN PROGRESS— | | | | |
| Toronto and Sarnia..... | 442132 19 1 | 336731 5 6 | 298812 7 1 | 1077676 11 8 |
| Montreal and Toronto..... | 717133 15 0 | 987146 3 0 | 413643 11 0 | 2117923 9 0 |
| Quebec and Richmond..... | 653760 5 1 | 202363 6 0 | 36868 8 10 | 892991 19 11 |
| Quebec and Trois Pistoles..... | 76859 5 4 | 183397 18 0 | 65578 6 8 | 325835 10 0 |
| Victoria Bridge..... | 69375 3 5 | 189800 0 0 | ..... | 259175 3 5 |
| Berlin Falls Branch..... | ..... | ..... | 300 0 0 | 300 0 0 |
| Survey London and Stratford..... | 2502 12 11 | ..... | ..... | 2502 12 11 |
| Lands and Land Damages..... | 914 5 2 | 7080 3 11 | 801 10 8 | 8795 19 9 |
| Steam Ferry Boats..... | 5000 0 0 | 8500 0 0 | 7076 15 0 | 20576 15 0 |
| | 3508756 8 6 | 2055536 5 0 | 908004 4 11 | 6472296 18 5 |
| Balance to Credit of Capital account..... | | | | 298981 15 4 |
| | | | | 6771278 13 9 |

Dr.

REVENUE ACCOUNT, FOR THE

| | £ s. d. |
|--|-------------|
| (See Abstracts.) | |
| L For Locomotive Power..... | 79045 17 0 |
| M Maintenance of Way and Buildings..... | 43750 19 4 |
| N Merchandise Charges..... | 44854 18 11 |
| O Coaching Charges..... | 16620 5 7 |
| P General Charges | 5457 17 0 |
| Q Telegraph Charges..... | 801 19 8 |
| R Taxes | 2123 2 0 |
| Longueuil Ferry-Boat..... | 3835 1 3 |
| Quebec Ferry-Boat | 990 14 9 |
| Compensation for Losses..... | 984 1 0 |
| Balance to credit of Revenue Account for the year ending 30th June 1855..... | 198464 16 6 |
| | 41922 3 1 |
| | 240386 19 7 |

Dr.

GENERAL BALANCE—

| | £ s. d. |
|---|--------------|
| To Cash on hand in Canada | 4941 16 0 |
| In London..... | 75798 12 6 |
| To Bonds on Hand, Toronto City | 100000 0 0 |
| Atlantic & St. Lawrence R.R. Company..... | 121000 0 0 |
| To Atlantic & St. Lawrence R.R. Company's shares held by the C'y..... | 171475 0 0 |
| To Bills receivable on hand..... | 20301 1 3 |
| To Exchange and Commission Account..... | 12170 4 10 |
| To Premium on Debentures Account | 124021 10 6 |
| To Provincial Debenture Account | 1949586 13 5 |
| To Outstanding Traffic Accounts..... | 27436 0 5 |
| To Amount of Interest paid to this date..... | 542567 0 11 |
| Less paid by Contractors..... | 175567 9 6 |
| To Payments made to Contractors, &c., on account | 366999 11 5 |
| To Balances due by sundry Individuals, &c..... | 24022 17 6 |
| To Balance at Debit of Atlantic & St. Lawrence R.R. Company..... | 13112 16 6 |
| To Stores on hand..... | 42888 5 7 |
| To Fuel on hand..... | 11066 16 9 |
| | 66923 9 1 |
| Halifax Currency..... | 3131684 15 9 |

ACCOUNT, TO 30th JUNE, 1855.

Cr.

| By SHARE CAPITAL— | | £ | s. | d. | |
|---|------------------------------|---------|----|----|--------------|
| St. Lawrence Shares. | Amount received on them..... | 237875 | 0 | 0 | |
| Toronto Shares. | do do do..... | 165651 | 8 | 4 | |
| Quebec and Richmond Shares | do do..... | 350600 | 4 | 5 | £ s. d. |
| Grand Trunk Shares (A Issue) | do do..... | 1508922 | 3 | 4 | 2263048 16 1 |
| By DEBENTURE CAPITAL— | | | | | |
| Montreal City Debentures..... | | 125000 | 0 | 0 | |
| Island Pond do | | 109500 | 0 | 0 | |
| British American Land Company's Bond..... | | 25000 | 0 | 0 | |
| Montreal Seminary Bond..... | | 25000 | 0 | 0 | |
| Quebec and Richmond Debentures..... | | 121666 | 13 | 4 | |
| Grand Trunk Debentures No. 1..... | 930166 0 0 | | | | |
| Do do do No. 2..... | 1010770 3 6 | 1940936 | 3 | 6 | |
| By PROVINCIAL DEBENTURES— | | | | | |
| Issued on account of St. Law. & Atlantic Co.... | 568791 13 4 | | | | |
| Quebec & Richmond..... | 304166 13 4 | | | | |
| Grand Trunk R.R Co.... | 1288168 14 2 | 2161127 | 0 | 10 | 4508229 17 8 |
| | | | | | 6771278 13 9 |

YEAR ENDING 30th JUNE, 1855.

Cr.

| | £ | s. | d. |
|--------------------------------------|--------|----|----|
| From Passengers, (No. 285,388½)..... | 77779 | 11 | 9 |
| Baggage..... | 449 | 7 | 3 |
| Mails..... | 9183 | 16 | 6 |
| Merchandise (Tons 283,382½)..... | 147647 | 1 | 6 |
| Expresses..... | 1776 | 5 | i |
| Hire of Cars..... | 528 | 15 | 4 |
| Engine Hire..... | 1392 | 17 | 3 |
| Rents..... | 1629 | 4 | 11 |
| <hr/> | | | |
| | 240386 | 19 | 7 |

30th JUNE, 1855.

Cr.

| | £ | s. | d. |
|---|---------|----|----|
| By Balance to credit of Capital Account..... | 298981 | 15 | 4 |
| By ditto at ditto of Revenue Account, viz:— | | | |
| For Traffic of 1853..... | £13917 | 10 | 7 |
| For half year ending 30th June, 1854..... | 16915 | 12 | 10 |
| For the year ending 30th June, 1855..... | 41922 | 3 | i |
| By Contractors' Reserve Funds..... | 72755 | 6 | 6 |
| By ditto Salary ditto..... | 71235 | 16 | 8 |
| By ditto Salary ditto..... | 41175 | 16 | 11 |
| By Bills Payable..... | 190074 | 19 | 10 |
| By Bills of Exchange, drawn, but not yet matured..... | 146016 | 11 | 3 |
| By Amounts due to sundry Individuals..... | 6682 | 14 | 4 |
| By Amount due to Contractors..... | 658390 | 7 | 8 |
| By Sundry Accounts, charged, but not yet paid..... | 17703 | 8 | 0 |
| By Loan Account..... | 1628667 | 19 | 3 |
| <hr/> | | | |
| Halifax Currency..... | 3131684 | 15 | 9 |

Details of Expenditure referred

ENGINEERING.—(ABSTRACT A.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855 |
|---|---|--|---|
| | £ s. d. | £ s. d. | £ s. d. |
| Salaries and Office expenses..... | 1792 8 11 | 2184 5 4 | 3976 14 3 |
| Surveying, &c..... | 138 2 6 | 1 7 6 | 139 10 0 |
| Travelling and Incidental expenses..... | 279 1 2 | 276 3 10 | 555 5 0 |
| Instruments and Drawing materials..... | ..... | 10 0 | 0 10 0 |
| Maps and Plans..... | 14 9 10 | 11 2 9 | 25 12 7 |
| Miscellaneous..... | 48 7 9 | 20 12 1 | 68 19 10 |
| | 2272 10 2 | 2494 1 6 | 4766* 11 8 |

WORKS AND PERMANENT WAY.—(ABSTRACT B.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855 |
|------------------------------------|---|--|---|
| | £ s. d. | £ s. d. | £ s. d. |
| Way contracted for..... | 14634 9 8 | ..... | 14634 9 8 |
| Rails, Chairs, Ties, &c..... | 7907 2 4 | 5231 15 4 | 13138 17 8 |
| Way not contracted for..... | 2797 16 9 | 1591 17 3 | 4389 14 0 |
| Bridges, Tunnels and Culverts..... | 3731 12 9 | 1043 15 5 | 4775 8 2 |
| Extra and Additional Works..... | 14278 10 0 | 2143 15 5 | 16422 5 5 |
| Signals, &c..... | 55 18 6 | 77 7 11 | 133 6 5 |
| Ballasting..... | 9845 10 8 | 2701 13 2 | 12547 3 10 |
| Fencing..... | 4201 7 7 | 2715 8 6 | 6916 16 1 |
| Miscellaneous..... | 982 3 1 | 996 7 3 | 1978 10 4 |
| | 58434 11 4 | 16502 0 3 | 74936 11 7 |

STATIONS BUILDINGS AND OFFICES.—(ABSTRACT C.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855 |
|--------------------------------|---|--|---|
| | £ s. d. | £ s. d. | £ s. d. |
| Temporary Stations..... | 964 1 4 | ..... | 964 1 4 |
| Engine Stations..... | 1647 5 8 | 1712 0 7 | 3359 6 3 |
| Passenger Stations..... | 4919 15 2 | 9834 3 11 | 14753 19 1 |
| Merchandise Stations..... | 1434 9 7 | 581 7 2 | 2015 16 9 |
| Wood and Water Stations..... | 3954 5 11 | 735 11 5 | 4689 17 4 |
| Offices..... | 434 18 9 | 259 19 5 | 694 18 2 |
| Wharves and Depot Grounds..... | 3473 0 7 | 5636 9 10 | 9109 10 5 |
| | 16827 17 0 | 18759 12 4 | 35587 9 4 |

ADVERTISING AND PRINTING.—(ABSTRACT D.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855 |
|---|---|--|---|
| | £ s. d. | £ s. d. | £ s. d. |
| Law Department..... | 8 4 6 | 30 17 0 | 39 1 6 |
| Engineering Department..... | ..... | 15 0 | 15 0 |
| Secretary's and Manager's Department..... | 301 12 11 | 166 10 2 | 468 3 1 |
| Ticket Department..... | 52 17 10 | ..... | 52 17 10 |
| | 362 15 3 | 198 2 2 | 560 17 5 |

LOCOMOTIVE STOCK.—(ABSTRACT E.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855 |
|---------------------------|---|--|---|
| | £ s. d. | £ s. d. | £ s. d. |
| Engines..... | 31589 13 7 | 6003 2 2 | 37592 15 9 |
| Work Shops..... | 1612 8 2 | 711 8 2 | 2323 16 4 |
| Tools and Implements..... | 1884 0 6 | 1127 2 8 | 3011 3 2 |
| Snow Ploughs..... | 304 1 7 | 9 7 6 | 313 9 1 |
| Stationary Engines..... | 3 3 0 | 34 8 8 | 37 11 8 |
| Miscellaneous..... | 107 1 7 | 64 8 2 | 171 9 9 |
| Ferry Boat..... | 239 11 9 | 173 19 10 | 413 11 7 |
| | 35740 0 2 | 8123 17 2 | 43863 17 4 |

to in the Capital Account.

MERCHANDISE CAR STOCK.—(ABSTRACT F.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855. |
|---------------------------|---|--|--|
| | £ s. d. | £ s. d. | £ s. d. |
| Merchandise Cars..... | 2774 10 6 | 1863 2 0 | 4637 12 6 |
| Platform Cars..... | 4043 7 11 | 18788 12 2 | 22832 1 1 |
| Ballast Cars..... | 198 3 8 | ..... | 198 3 8 |
| Work Shops..... | 2 11 6 | 591 15 11 | 594 7 5 |
| Implements and Tools..... | 254 6 10 | 152 9 2 | 406 16 0 |
| Miscellaneous | 8 13 8 | 78 12 7 | 87 6 3 |
| | 7281 14 1 | 21474 12 10 | 28756 6 11 |

GENERAL EXPENSES.—(ABSTRACT G.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855 |
|-----------------------------------|---|--|---|
| | £ s. d. | £ s. d. | £ s. d. |
| Salaries and Office Expenses..... | 3947 19 7 | 3443 17 6 | 7391 17 1 |
| Direction | 1460 0 0 | 25 0 0 | 1485 0 0 |
| Rent, Taxes..... | 714 14 3 | 123 18 1 | 838 12 4 |
| Books and Stationery..... | 561 12 4 | 580 10 3 | 1142 2 7 |
| Insurance..... | ..... | 32 10 8 | 32 10 8 |
| Interest and Commission ..... | ..... | 340 1 0 | 340 1 0 |
| Law Charges..... | ..... | 1790 14 7 | 1790 14 7 |
| Miscellaneous..... | 2090 9 0 | 955 8 5 | 3045 17 5 |
| | 8774 15 2 | 7292 0 6 | 16066 15 8 |

PASSENGER CAR STOCK.—(ABSTRACT H.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855 |
|---------------------------|---|--|---|
| | £ s. d. | £ s. d. | £ s. d. |
| First Class Cars..... | 1755 2 6 | 41 9 10 | 1796 12 4 |
| Second do do | 18 16 10 | ..... | 18 16 10 |
| Baggage do | 234 10 0 | ..... | 234 10 0 |
| Workshops..... | 3 19 7 | 1 17 2 | 5 16 9 |
| Tools and Implements..... | 139 11 4 | 56 6 7 | 195 17 11 |
| Miscellaneous..... | 26 5 8 | 29 18 7 | 56 4 3 |
| | 2178 5 11 | 129 12 2 | 2307 18 1 |

MISCELLANEOUS STOCK.—(ABSTRACT I.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855 |
|--|---|--|---|
| | £ s. d. | £ s. d. | £ s. d. |
| Furniture, &c., in General Office..... | 358 9 0 | 149 3 5 | 507 12 5 |
| Furniture, &c., at Stations..... | 941 9 4 | 1475 2 8 | 2416 12 0 |
| Houses, &c..... | 3959 6 1 | 2280 13 4 | 6239 19 5 |
| | 5259 4 5 | 3904 19 5 | 9164 3 10 |

ELECTRIC TELEGRAPH.—(ABSTRACT K.)

| | Six months ending 31st Dec. 1854. | Six months ending 30th June, 1855. | Total for the year ending June 30, 1855 |
|----------------------------|---|--|---|
| | £ s. d. | £ s. d. | £ s. d. |
| Instruments..... | 10 4 6 | 26 17 6 | 37 2 0 |
| Repairing Instruments..... | 22 5 2 | 4 4 7 | 26 9 9 |
| Line | 156 1 9 | 76 16 2 | 232 17 11 |
| Office Fittings..... | 47 12 1 | 212 11 1 | 260 3 2 |
| Batteries..... | 5 8 3 | 43 4 4 | 48 12 7 |
| Salaries..... | 80 0 0 | 150 0 0 | 230 0 0 |
| Stationary..... | 3 6 8 | 2 15 1 | 6 1 9 |
| Incidentals..... | 55 4 7 | 25 14 9 | 80 19 4 |
| | 380 3 0 | 542 3 6 | 922 6 6 |

Details of Expenditure referred

| LOCOMOTIVE POWER.—(ABSTRACT L.) | | £ | s. | d. |
|---|--|-------|----|----|
| Salaries and Wages, | | 17913 | 19 | 0 |
| Firewood, | | 33200 | 3 | 6 |
| Oil, Tallow and Waste, | | 4751 | 18 | 2 |
| Materials for repairing Engines, | | 5552 | 0 | 4 |
| Wages for Repairing Engines, | | 8294 | 11 | 8 |
| Repairs to Workshops, Tools, &c., | | 872 | 7 | 8 |
| Repairs not done by the Company, | | 7226 | 14 | 8 |
| Lighting, | | 116 | 11 | 3 |
| Small Stores, | | 8 | 2 | 0 |
| Water, | | 330 | 16 | 8 |
| Watchmen, | | 559 | 12 | 11 |
| Miscellaneous, | | 218 | 19 | 8 |
| | | 79045 | 17 | 0 |
| MAINTENANCE OF WAY AND BUILDINGS.—(ABSTRACT M.) | | £ | s. | d. |
| Inspectors, Platelayers, Laborers and Tools, | | 32302 | 8 | 0 |
| Rails, Chairs, Ties, &c., | | 3301 | 13 | 0 |
| Ballast and Ballasting, | | 770 | 9 | 8 |
| Repairs to Bridges, Culverts, Slopes, &c., | | 2555 | 17 | 0 |
| Repairs to Stations, Buildings, Sidings, &c., | | 2046 | 3 | 3 |
| Repairs to House Property, &c., | | 214 | 16 | 7 |
| Proportion of Engineers Salaries, &c., | | 44 | 1 | 9 |
| Small Stores, | | 243 | 18 | 7 |
| Lighting, | | 330 | 19 | 7 |
| Miscellaneous, | | 1940 | 17 | 11 |
| | | 43750 | 19 | 4 |
| MERCHANDISE CHARGES.—(ABSTRACT N.) | | £ | s. | d. |
| Salaries to Superintendents, Clerks, &c., | | 6893 | 0 | 7 |
| Wages to Conductors, Brakemen and Porters, | | 15535 | 19 | 9 |
| Oil, Tallow and Waste, | | 2241 | 9 | 7 |
| Materials for repairing Cars, | | 6377 | 8 | 4 |
| Wages for repairing Cars, | | 5787 | 10 | 2 |
| Repairs to Workshops, Tools, &c., | | 446 | 5 | 10 |
| Repairs not done by the Company, | | 4188 | 5 | 4 |
| Lighting, | | 116 | 15 | 0 |
| Compensation, | | 529 | 19 | 0 |
| Small Stores, | | 112 | 2 | 8 |
| Wages to Switchmen, | | 1743 | 8 | 1 |
| Miscellaneous, | | 882 | 14 | 7 |
| | | 44854 | 18 | 11 |

to in the Revenue Account.

| COACHING CHARGES.—(ABSTRACT O.) | | £ | s. | d. |
|---|-------|-------|----|----|
| Salaries to Superintendents, Clerks, &c.,... | ..... | 4009 | 15 | 9 |
| Wages to Conductors, Brakesmen and Porters, | ..... | 3667 | 8 | 5 |
| Oil, Tallow and Waste,... | ..... | 205 | 11 | 10 |
| Materials for Repairing Cars, | ..... | 3357 | 7 | 1 |
| Wages for repairing Cars, | ..... | 2387 | 6 | 3 |
| Repairs to Workshops, Tools, &c., | ..... | 338 | 12 | 10 |
| Repairs not done by the Company, | ..... | 623 | 1 | 9 |
| Compensation, .. | ..... | 88 | 14 | 7 |
| Small Stores,... | ..... | 137 | 11 | 2 |
| Lighting, ..... | ..... | 84 | 10 | 11 |
| Wages to Switchmen, ..... | ..... | 1403 | 10 | 6 |
| Miscellaneous ... | ..... | 316 | 14 | 6 |
| | | 16620 | 5 | 7 |
| GENERAL CHARGES.—(ABSTRACT P.) | | £ | s. | d. |
| Salaries to Officers and Offices Expenses,... | ..... | 1813 | 13 | 5 |
| Direction, ..... | ..... | ... | 15 | 0 |
| Advertising and Printing, | ..... | 1428 | 3 | 8 |
| Law Charges on General Business, | ..... | 38 | 2 | 6 |
| Insurance, ..... | ..... | 696 | 8 | 4 |
| Store Keeper's Wages, &c., | ..... | 244 | 15 | 1 |
| Travelling Expenses, ..... | ..... | 292 | 6 | 3 |
| Miscellaneous,... | ..... | 943 | 12 | 9 |
| | | 5457 | 17 | 0 |
| TELEGRAPH CHARGES.—(ABSTRACT Q.) | | £ | s. | d. |
| Salaries, ..... | ..... | 722 | 15 | 9 |
| Instruments, ..... | ..... | 2 | 17 | 5 |
| Repairs, ..... | ..... | 14 | 13 | 10 |
| Office Fittings, .. | ..... | 6 | 13 | 0 |
| Batteries, ..... | ..... | 48 | 0 | 6 |
| Incidentals, ..... | ..... | 4 | 8 | 4 |
| Stationery, ..... | ..... | 2 | 10 | 10 |
| | | 801 | 19 | 8 |
| TAXES.—(ABSTRACT R.) | | £ | s. | d. |
| School Taxes,... | ..... | 126 | 19 | 6 |
| Municipal Taxes, | ..... | 1371 | 14 | 10 |
| Road Taxes, ..... | ..... | 624 | 7 | 8 |
| | | 2123 | 2 | 0 |

W. H. A. DAVIES,
Chief Accountant.

Grand Trunk Railway Company of Canada,
CHIEF ACCOUNTANTS OFFICE,
Montreal, 27th August, 1855.