

Robert Stanley

Liverpool 1861.

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REPORT

TO

THE LORDS OF THE COMMITTEE OF PRIVY COUNCIL FOR TRADE AND FOREIGN PLANTATIONS

OF THE PROCEEDINGS OF THE DEPARTMENT

RELATING TO

RAILWAYS,

FOR THE YEAR

1858.

BY CAPTAIN DOUGLAS GALTON, R.E.

Presented to both Houses of Parliament by Command of Her Majesty.



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REPORT.

*Railway Department, Board of Trade,
Whitehall, June 20, 1859.*

MY LORDS,

I HAVE the honour to lay before you the following Report upon the subjects which have come under the cognizance of this Department during the year 1858.

RAILWAY ACTS.

The number of Railway Bills which came before Parliament in the session of 1858 amounted to 113, and the length of new line proposed to be authorized amounted to 698 miles. But of these Bills only 73 were passed; and the total length of line actually authorized was 328 miles.

The following Table shows the number of Railway Acts passed in each session since 1846, together with the length of new lines and amount of capital and loans authorized by those Acts:—

Year.	Number of Railway Acts.	Length of Line authorized.	Amount of Money authorized to be raised.
		Miles.	£
1846	270	4,538	132,617,368
1847	190	1,354	39,460,128
1848	85	371	15,274,237
1849	34	16	3,911,331
1850	34	8	4,115,632
1851	61	135	9,553,275
1852	51	244	4,333,834
1853	106	940	15,517,601
1854	71	482	9,211,602
1855	73	363	9,192,038
1856	59	322	5,784,426
1857	82	663	10,336,413
1858	73	328	6,834,705

Of the 73 Acts passed in 1858, 40 had reference to the construction of works. The length of new line authorized by these 40 Acts was as follows, viz., 174 miles in England and Wales, 73 miles in Scotland, and about 81 miles in Ireland.

The Acts which were passed in 1858 contained provisions which may be generally classed under the following heads, viz. :—

1. Twenty-five Acts authorized new lines or branch lines, which penetrated into entirely new districts, conveniently accessible to only one system of railway communication, in which only local interests were involved, and were therefore practically unopposed. Acts for increase of station accommodation are also included under this head.

2. Six Acts authorized the opening out of a new access to an existing district, or the supply of additional routes between districts already supplied, and which therefore formed competing lines.

3. Seven Acts authorized one company to use the station of another company or a small portion of line adjacent to a station.

4. Twenty-two Acts authorized companies to be temporarily united with one another by what may be generally called working arrangements.

5. Eighteen Acts authorized companies to become united by amalgamation, sale, or lease.

6. Ten Acts authorized companies to carry on some work or occupation not within the provisions of their Acts, such as subscribing to other companies, purchasing of canals, owning piers or steam boats, &c. &c.

7. Thirty-two Acts authorized companies to enter into fresh arrangements as to their capital.

8. Twelve Acts authorized the extension of the time allotted for the construction, or for the abandonment, of lines already authorized.

The lines authorized in England and Wales were chiefly extensions of existing railways, or short lines which will, when opened, form feeders to existing railways.

Amongst the most important links of communication may be mentioned the East Kent (Western Extension) Railway from Strood to Bromley. This extension of the East Kent Railway will open up a new route to Dover, which will have its terminus at Pimlico.

The Andover and Redbridge Act incorporates a company to make a line from Andover to join the Southampton and Dorchester railway near Southampton.

The London, Brighton, and South Coast Railway Company received powers to construct branch lines from Shoreham to Henfield and Itchingfield.

The Portsmouth Act authorizes an extension line to Hilsea.

The Victoria Station and Pimlico Railway Act authorizes an extension of the West End of London and Crystal Palace Railway from Battersea Park to Pimlico.

The Cleveland Railway Act, and the North Yorkshire and Cleveland Railway Act, authorize new lines in the North Riding of Yorkshire.

The Eden Valley Railway Act authorizes a line to connect the Lancaster and Carlisle Railway with the authorized line of the South Durham and Lancashire Union Railway, which will, when made, form a link in the proposed route between the North Riding of Yorkshire and Carlisle.

In Scotland:—The Formartine and Buchan Railway will form a most important extension to the Great North of Scotland Railway.

The Alyth Railway will form a Branch of the Scottish North-Eastern Railway.

The Devon Valley Railway will form a connecting link between Tillicoultry on the Stirling and Dunfermline Railway and the Kinross Railway at Kinross.

In Ireland:—The Banbridge, Lisburn, and Belfast Railway will open up a new communication with Lisburn and Belfast.

The Athenry and Tuam and the Dublin and Meath Railways will form additional Branch lines to the Midland Great Western Railway; and

The Limerick and Castle Connell Railway Extension will bring the town of Killaloe into railway communication with Limerick.

The cases in which powers have been conferred upon your Lordships in the Special Acts of last session are 58 in number, and a summary of the clauses in which these powers are contained will be found in the Appendix.

The number of level crossings proposed by the Bills which became Acts amounted to 104, and of these 68 level crossings were authorized.

Amongst the more important amalgamations authorized may be mentioned the London and North-Western and the Chester and Holyhead Railways, and the Stockton and Darlington with the Wear Valley, the Middlesborough lines and the Darlington and Barnard Castle Railway; the Blackburn Railway was vested in the Lancashire and Yorkshire and East Lancashire Railways; the Stirling and Dunfermline was vested in the Edinburgh and Glasgow; and the Salisbury and Yeovil was empowered to transfer its undertakings to the London and South-Western. The remainder were of minor importance.

DEVELOPMENT OF RAILWAY COMMUNICATION.

The total length of line authorized by Parliament, down to the end of 1858, amounted to 15,659 miles, but of this, 1,610 miles have been abandoned by subsequent local Acts, or by warrants under the authority of a general Act passed in 1847, and consequently there remain 14,049 miles, for which the parliamentary powers which were obtained have not been repealed; of these, 9,506 miles were open at the end of 1858, and 4,543 miles, which have received the authority of Parliament, remain to be opened.

This length of line is distributed throughout the United Kingdom, as follows:—

	Length of Line open on 31st Dec. 1857.	Length of Line opened during 1858.	Length of Line open on 31st Dec. 1858.	Length of Line authorized, but not open, on 31st Dec. 1858.	Total Length of Line authorized by Parliament to 31st Dec. 1858.
	Miles.	Miles.	Miles.	Miles.	Miles.
England and Wales	6,767	209	6,976	3,130	10,106
Scotland - -	1,243	99	1,342	538	1,880
Ireland - -	1,070	118	1,188	875	2,063
Total - -	9,080	426	9,506	4,543	14,049

and the following Table exhibits for each year since 1843 the proportions of railway authorized, opened, and abandoned under the authority of Parliament.

TABLE showing the Length of Railway authorized previous to the end of 1843 and in each succeeding Year, opened for Traffic during each Year, and the proportions remaining to be completed at the end of 1858 ; also showing the Total Length of Railway opened for Traffic during each Year since 1843.

	Length of Line opened.																Total length of Line opened to December 1858.	Length of Line authorized at the end of 1843, and during each subsequent year.	Decrease by abandonment, deviation, &c. under authority of subsequent Acts.	Length of Line after reduction made in consequence of abandonment, &c. under the authority of Acts passed subsequently to 1843.	Length of Line remaining to be made.		
	Previously to December 1843.	During 1844.	During 1845.	During 1846.	During 1847.	During 1848.	During 1849.	During 1850.	During 1851.	During 1852.	During 1853.	During 1854.	During 1855.	During 1856.	During 1857.	During 1858.							
Of Lines authorized previously to December 1843.	Miles. 2,036	Miles. 204	Miles. 131	Miles. 16	Miles. 2	Miles. 1	Miles. -	Miles. -	Miles. -	Miles. -	Miles. -	Miles. -	Miles. -	Miles. -	Miles. -	Miles. -	Miles. 2,390	Miles. 2,390	Miles. -	Miles. 2,390	Miles. -		
Of Lines authorized in	1844	-	-	159	366	142	118	3	4	-	-	-	-	-	-	-	792	805	-	805	13		
	1845	-	-	6	224	573	604	311	213	65	106	122	50	26	45	44	-	2,389	2,700	56	2,644	255	
	1846	-	-	-	-	84	403	501	379	122	288	179	121	22	66	44	5	2,214	4,538	1,065	3,473	1,259	
	1847	-	-	-	-	-	2	56	45	26	71	10	15	29	22	16	11	317	1,354	439	915	598	
	1848	-	-	-	-	-	-	-	7	-	7	16	-	11	-	16	-	64	371	27	344	280	
	1849	-	-	-	-	-	-	-	-	2	1	-	-	-	-	-	-	3	16	-	16	13	
	1850	-	-	-	-	-	-	-	-	-	2	-	4	-	-	-	-	7	8	-	8	1	
	1851	-	-	-	-	-	-	-	-	-	-	15	23	15	24	-	19	96	135	-	135	39	
	1852	-	-	-	-	-	-	-	-	-	-	11	11	106	21	39	5	22	215	244	4	240	25
	1853	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35	88	161	121	137	542	939	397
	1854	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23	35	68	50	176	475	299
	1855	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41	48	103	192	363	353	161
	1856	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	85	99	322	-	322	223
1857	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	663	-	662	655		
1858	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	328	-	328	325		
Total	2,036	204	296	606	803	1,183	869	625	269	446	350	368	226	410	390	426	9,506	15,659	1,610	14,049	4,543		
Railways opened for passenger traffic belonging to private individuals, and companies, but which have not received Parliamentary sanction	-	-	-	-	-	-	-	-	-	-	-	-	17	11	8	-	36	-	-	-	-		
Total	-	-	-	-	-	-	-	-	-	-	-	-	243	421	398	426	9,542	-	-	-	-		

With respect to 2,473 miles out of the 4,543 miles for which parliamentary powers have been obtained, and which have not yet been opened, the powers for the compulsory purchase of the land and the completion of the works have expired. The proportion in which this is distributed through the several years is shown in the following Table :—

TABLE showing the Proportion of Railway not open for traffic authorized previous to the end of 1843, and in each subsequent year, and which have not been abandoned by subsequent Acts ; and the proportion as to which the Time allowed for the Compulsory Purchase of Land and for the Completion of Works has expired, without the Railways being completed, down to the end of 1858.

	Length of Line authorized and not abandoned by subsequent Acts, which was not open for Traffic on the 31st December 1858.	Length of Line upon which the Powers for compulsory purchase of Land and Completion of Works had expired, without the Railway being opened on 31st December 1853.	Railways, for the construction of which Parliamentary Powers exist.	
	Miles.	Miles.	Miles.	
Of Lines authorized previous to December 1843 - - - }	-	-	-	
1844	13	13	-	
1845	255	241	14	
1846	1,259	1,150	109	
1847	598	575	23	
1848	280	267	13	
1849	13	9	4	
1850	1	1	-	
Of Lines authorized in - - - }	1851	39	30	9
1852	25	21	4	
1853	397	88	309	
1854	299	78	221	
1855	161	-	161	
1856	223	-	223	
1857	655	-	655	
1858	325	-	325	
Total	4,543	2,473	2,070	

Upon 300 miles out of the 2,070 miles, for the construction of which parliamentary powers exist, the powers for the compulsory purchase of the land have been allowed to expire without having been exercised ; and this increases, therefore, the number of miles, which it is not probable will ever be made, to 2,773 miles.

The total amount of money authorized to be raised by railway companies by shares and on loan, to the end of 1858, was 392,682,755*l.*, of which 325,375,507*l.* had been raised, leaving 67,307,248*l.* to be raised. There are no means of ascertaining how much of this sum appertains to the portions of railway for which the parliamentary powers have expired.

Of the 9,542 miles open for traffic on the 31st December 1858, including 36 miles of private railway, the proportion constructed on the narrow gauge, broad gauge, mixed gauge, and Irish gauge, is as follows :—

	Narrow Gauge.	Broad Gauge.	Mixed Gauge.	Irish Gauge.	Total.
	Miles.	Miles.	Miles.	Miles.	Miles.
In England - - - - -	5,976	749	261	—	6,986
In Scotland - - - - -	1,368	—	—	—	1,368
In Ireland - - - - -	8	—	—	1,180	1,188
Total - - - - -	6,352	749	261	1,180	9,542

The following Table shows the length of single lines open for traffic at the same dates :—

	Number of Companies having single Lines in part or in whole.	Narrow Gauge.	Broad Gauge.	Mixed Gauge.	Irish Gauge.	Total.
		Miles.	Miles.	Miles.	Miles.	Miles.
In England - - - - -	101	1,590	255	52*	—	1,897
In Scotland - - - - -	35	498	—	—	—	498
In Ireland - - - - -	25	—	—	—	753	753
Total - - - - -	161	2,088	255	52	753	3,148

* Thirty-nine miles of this length is laid with a second line on the narrow gauge.

From the above details it appears that the length of new lines opened for traffic during the year 1858 amounted to 426 miles, of these 372 miles were laid with only one line of rails.

Of the lines opened in 1858, the following deserve notice, viz. :—

In England :—

The Portsmouth Railway, which affords a direct communication between London and Portsmouth.

The East Kent Railway from Strood to Faversham.

The Bow and Barking line which gives a more direct communication between the London, Tilbury, and Southend Railway and the London and Blackwall Railway.

The Hertford and Welwyn Junction Railway and a portion of the Luton, Dunstable, and Welwyn Railway.

The London and North Western Railway Company's line connecting Shrewsbury with Crewe.

The Vale of Towy Railway, which forms a further link in the communication between South Wales and the manufacturing districts.

The Rhymney Railway.

Amongst the smaller local lines may be mentioned—

The Lymington Railway.

The Lewes and Uckfield Railway.

The East Somerset between Witham Priory and Shepton Mallett, on the broad gauge.

The Cannock Branch of the South Staffordshire Railway.

The Border Counties Railway between Hexham and Chollerford.

The Morpeth Branch of the Blyth and Tyne Railway.

The St. George's Harbour Railway.

The Vale of Clwyd Railway.

In Scotland:—

The Inverness and Aberdeen Junction from Dalvey to Keith.

The Fife and Kinross Railway was completed to Kinross. The Dunblane, Doune, and Callander Railway. The Glasgow, Dumbarton, and Helensburgh Railway.

In Ireland:—

The Portadown, Dungannon, and Omagh Junction Railway between Portadown and Dungannon.

The Ballynahinch Branch of the Belfast and County Down Railway. The Ulster Railway, from Armagh to Monaghan. The Dundalk and Enniskillen Railway between Newbliss and Lisbellaw. The Great Southern and Western Railway between Roscrea and Parsonstown. The Limerick and Castle Connel Railway. The Limerick and Ennis Railway, between Limerick and Clare Castle. The Limerick and Foynes Railway between Askeaton and Foynes; and the Bagenalstown and Wexford Railway between Bagenalstown and Borris.

The following lines, which had been opened as single lines, were converted into double lines, viz.:—

	Miles.	Chains.
The London and South-Western Railway between Beaulieu Road and Brockenhurst, and Christchurch and Ringwood - - -	10	0
The Midland Great Western between Mullingar and Cavan Junction - - - - -	10	20
The Oxford, Worcester, and Wolverhampton between Camden and Charlbury - - - - -	20	9
	<u>40</u>	<u>29</u>

The following Railway Companies concluded working arrangements with each other during the year, under the authority of their special Acts, with the sanction of Your Lordships, viz.:—

The Dartmouth and Torbay and the South Devon; the Shrewsbury and Welchpool and the London and North-Western; the Mid Kent (Bromley to St. Mary Cray) and the South-Eastern; the Portadown, Dungannon, and Omagh Junction and the Ulster; the South Durham and Lancashire Union and the Stockton and Darlington Railway Company.

The length of new line reported to be in course of construction on the 30th June 1858, was 880 miles; of these about 219 miles were opened before the 31st December 1858.

The number of persons employed on the 30th June upon the railways in course of construction amounted to 38,546, being on the average 43·79 per mile.

With the view of affording some measure of the comparative progress of railway enterprise the following Table has been prepared, showing the number of miles of railway in course of construction in each year since 1848, and the number of persons employed thereon, together with the amount of money raised and the number of miles of railway opened during each year:—

Year.	Lines in course of Construction.			Year.	Money raised by Shares and Loans.	Miles of Railway opened during the Year.
	Miles.	Number of Persons employed.	Average Number employed per Mile.			
1st May 1848 -	2,958	188,177	63·6	—	—	—
30th June 1849 -	1,504	103,816	69·0	during 1849	29,574,719	869
29th June 1850 -	864	58,884	68·15	„ 1850	10,522,967	625
30th June 1851 -	734	42,938	58·49	„ 1851	7,970,151	269
„ 1852 -	738	35,935	48·69	„ 1852	15,924,783	446
„ 1853 -	682	37,764	55·36	„ 1853	9,158,835	350
„ 1854 -	889	45,401	51·07	„ 1854	12,452,374	368
„ 1855 -	880	38,546	43·80	„ 1855	11,514,490	243
„ 1856 -	963	36,473	37·87	„ 1856	11,192,610	421
„ 1857 -	1,004	44,037	43·86	„ 1857	6,381,364	398
„ 1858 -	880	38,546	43·79	„ 1858	10,218,249	426

The length of line open for traffic in the United Kingdom on the 30th June 1858, was 9,323 miles, and the number of persons employed thereon amounted to 109,329 persons or 11·72 per mile.

Year.	Lines open for Traffic.					
	Miles.	Number of Persons employed.	Average Number employed per Mile.	Stations.		
				Number.	Number per mile.	
1st May 1848 -	4,252	52,688	12·3	1,321	·31	
30th June 1849 -	5,447	55,968	10·2	1,850	·33	
29th June 1850 -	6,308	60,325	9·56	2,030	·32	
30th June 1851 -	6,698	63,563	9·49	2,107	·31	
„ 1852 -	7,076	67,601	9·55	2,253	·31	
„ 1853 -	7,512	80,409	10·7	2,463	·32	
„ 1854 -	7,803	90,409	11·59	2,410	·30	
„ 1855 -	8,116	97,952	12·7	2,798	·34	
„ 1856 -	8,506	102,117	12·	2,963	·35	
„ 1857 -	8,942	109,660	12·26	3,121	·35	
„ 1858 -	9,323	109,329	11·72	3,275	·35	

Table No. 1, in Appendix No. 3, shows the several classes to which the persons employed belonged.

FINANCIAL POSITION OF RAILWAYS.

Money invested in Railways.

The total amount of money raised for the construction of railways on the 31st December 1858, amounted to 325,375,507*l.*, which represents an expenditure of 34,243*l.* per mile of railway open. The lines *in course of construction* amount in length to about one twelfth of the whole length *completed and in course of construction*, and some portion of this cost per mile belongs to those lines. Of the expenditure for construction, it may be assumed that on an average about 6 per cent. has been for Parliamentary and legal expenses, 18 per cent. for land and compensation, 66 per cent. for works, and 10 per cent. for rolling stock. It is worthy of notice, that although the cost of railways in the United Kingdom has averaged 34,243*l.* per mile, viz., 38,779*l.* in England, 27,532*l.* in Scotland, and 15,061*l.* in Ireland, the average cost of lines of railway, for which Acts have been obtained since 1848, and which are now opened for traffic, has amounted to 10,500*l.* per mile; viz., 12,600*l.* per mile in England; 8,700*l.* per mile in Scotland; and 6,600*l.* per mile in Ireland.

Of the total amount of money raised, 81,683,179*l.* has been raised by loans, 61,854,547*l.* by preference shares, and the remainder, viz., 181,837,781*l.*, by ordinary share capital.

The following Table shows the proportion which the receipts upon Railways have borne to the capital raised during the last ten years:—

Year.	Capital paid up on the 31st December in each Year.		Total raised by Shares on the 31st December in each Year.	Loans on the 31st December in each Year.	Total raised by Shares and Loans to the 31st December in each Year.	Average Interest* on				Total Amount of Interest on Preference Shares and Loans.	Gross Receipts.	Amount available for Dividend, after deducting the working Expenses, and the Interest on Preference Shares and Loans.	Average Rate of Dividend on the whole of the ordinary Share Capital invested on Railways.
	Ordinary.	Preference.				Preference Shares.	Loans.						
							Rate.	Amount.	Rate.				
1849	£ 158,560,118	£ 19,862,506	£ 178,412,624	£ 51,335,154	£ 229,747,778	5·63	£ 1,118,270	4·67	£ 2,401,096	£ 3,519,366	£ 11,806,498	£ 2,974,208	1·88
1850	150,022,877	34,740,800	184,763,677	55,507,068	240,270,745	5·61	1,950,741	4·60	2,558,568	4,509,309	13,204,668	2,753,259	1·83
1851	155,060,024	34,494,155	189,554,179	58,686,717	248,240,896	5·26	1,795,874	4·54	2,663,829	4,459,703	14,997,459	3,788,900	2·44
1852	161,400,256	38,700,755	200,101,011	64,064,668	264,165,679	5·21	2,019,743	4·18	2,743,780	4,763,523	15,710,554	3,887,282	2·40
1853	165,054,677	43,527,379	208,582,056	64,742,458	273,324,514	5·002	2,177,347	4·14	2,696,242	4,873,589	18,035,879	5,046,145	3·05
1854	166,030,806	49,377,952	215,408,758	70,660,036	286,068,794	5·01	2,475,188	4·27	3,021,286	5,496,474	20,215,724	5,622,175	3·39
1855	169,604,017	52,818,026	222,422,043	75,161,241	297,583,284	4·92	2,603,382	4·35	3,285,475	5,888,857	21,507,599	5,295,095	3·12
1856	174,359,304	57,057,171	231,416,475	77,359,419	308,775,894	4·78	2,727,778	4·66	3,607,072	6,334,850	23,165,493	5,942,862	3·40
1857	178,624,394	58,126,627	236,751,021	78,406,237	315,157,258	4·86	2,826,005	4·52	3,548,461	6,374,456	24,174,610	6,438,088	3·60
1858	181,837,781	61,854,547	243,692,328	81,683,179	325,375,507	4·84	2,993,760	4·48	3,659,406	6,653,166	23,956,749	5,564,776	3·06

* Calculated on the amount raised on the 31st December in each year. The working expenses are based upon an average derived from the returns of those Companies which have furnished statements.

This information is exhibited in a more detailed manner for each railway company having open lines for the years 1854, 1855, 1856, 1857, and 1858, in Appendix No. 3, Table No. 2.

The per-centage proportion which the preference and loan capital have borne to the ordinary share capital, and the per-centage which the net receipts bear to the money invested, as compared with the average rate of dividend on the ordinary share capital, are shown in the following Table:—

YEAR.	Per-centage Proportion.					Per-centage of Gross Receipts less working Expenses to total Amount of Capital and Loan.	Average Interest on Preference Capital and Loan.	Average Rate of Dividend on the ordinary Share Capital.
	Ordinary Capital.	Preference Capital and Loan.			Total.			
		Preference.	Loan.	Total.				
1849	69	9	22	31	100	2·83	4·94	1·88
1850	63	14	23	37	100	3·02	5·00	1·83
1851	63	14	23	37	100	3·32	4·79	2·44
1852	62	14	24	38	100	3·27	4·63	2·40
1853	61	15	24	39	100	3·63	4·50	3·05
1854	58	17	25	42	100	3·88	4·58	3·39
1855	57	18	25	43	100	3·76	4·60	3·12
1856	57	18	25	43	100	3·97	4·71	3·40
1857	57	18	25	43	100	4·06	4·67	3·60
1858	56	19	25	44	100	3·75	4·63	3·06

This Table shows that the preferential and loan capital invested in railways is 44 per cent. of the whole capital, and that the interest which has to be paid upon the preferential and loan capital averages 4·63 per cent.; the net receipts on railways give an average interest on the whole capital invested of 3·75 per cent., but the preferential and loan charges reduce the interest on the ordinary capital to 3·06 per cent.

It will be seen from the tables already given that 10,218,249% of additional capital was invested in railways during the year. This is an addition of about 3·2 per cent. to the money previously raised, which was not all invested in new lines of railway; for almost all the existing lines which have had no recent additions to their length have continually increased their capital. It may, however, be assumed that so long as the proportion of the net receipts to the capital expended increases in each year, the property is in a sound condition. The net receipts, in proportion to the capital raised, unfortunately show a decrease in 1858, as compared with 1857.

Leaving out of consideration the preferential charges in England, the net receipts gave a dividend of 4·26 per cent. in 1857, and 4·03 per cent. in 1858, the expenditure per mile being 38,779% ; in Scotland the net receipts were 4·09 per cent. on the capital in 1857, and 3·95 per cent. in 1858, the expenditure per mile being 27,532% ; and in Ireland the net receipts were 4·38 per cent. on the capital in 1857, and 4·22 in 1858, the expenditure per mile being 15,061%.

This decrease appears, however, to have been due to temporary causes.

It is desirable in this place to call attention to the legislation which has recently been initiated in respect of preference capital, and by which it is probable that companies may be compelled to raise money by preference shares upon less favourable terms than they might otherwise do.

The General Report of the Board of Trade on the Railway Bills of the First Session of 1859 contained (page 74) the following observations with respect to powers of creating preferential shares.

“ In many Bills, in which power is taken to create preferential shares, a provision will be found restricting the holders of such shares to the receipts of the current year, and in some cases even to the receipts of the current half year, for payment of their dividend.

“ Such a restriction might possibly place it to some extent in the power of the directors, or the Company, so to adjust the time of payment of outgoings chargeable to revenue (e. g. for renewal of expensive works or plant, losses by accidents, &c.), as occasionally to subject the holders of the preferential shares so restricted to abatement from their dividend to the subsequent advantage of the ordinary shareholders.

“ There can be, however, no objection to the provision if its conditions be thoroughly understood by the parties who enter into it, and it may therefore deserve consideration, whether that object would not be better secured, if the restrictive provision were not contained in the Act authorising the creation of the preferential shares. For, in that case, the Company having a general power of issuing the preferential shares on any terms they may think fit (within the prescribed limit as to nominal amount and rate of dividend), may make the restriction to the profits of the current year or half year a condition of the preference granted; and they will be under an obligation to insert that condition, if adopted, in the certificates which they issue to the parties taking the shares, in order that it may become an expressed part of the arrangement between themselves and each individual holder of the shares.

“ It may be observed also, that if the restriction be made a necessary condition by a provision in the Act, inconvenience may sometimes result to the Company; for it appears by a Bill of the present Session, that the Hertford, Luton, and Dunstable Railway Company, having procured the insertion in their Act of last Session of a clause precluding the payment of dividend on their intended preferential stock for any year, otherwise than out of profits for the same year, are applying to have that restriction repealed, on the ground that it has tended to prevent their disposing of the preferential stock so restricted.”

Many of the Acts of 1858 and every Bill which has hitherto passed a Committee of either House in the year 1859, in which a power of creating preferential shares is granted, contains a provision restricting the holders of such preferential shares to the profits of a limited period (in no case exceeding one year) for the payment of their dividend.

In many cases that provision was inserted in the Bill in its progress through Parliament, unsought by the promoters of the Bill; and it would appear that both Houses of Parliament now invariably require that the provision be adopted.

The restriction which the provision imposes cannot but be an impediment to the raising of money by a company; for a share which can receive a fixed dividend out of the profits of one year only cannot be so desirable as a share of equal rank in the capital of the same company which is entitled to receive arrears of the fixed dividend out of the profits of subsequent years. This must be so even in the view of an intending investor, who has not in sight the possibility of the fixed dividend being affected by the arrangements which it is always in the power of the directors of the company to make for an unequal apportionment between successive years of the outgoings chargeable to revenue, by which profits that would be available for the dividend of the preferential shareholder may be set aside to meet contingencies, in exercise of the discretion vested in the directors by the 122nd section of the Companies' Clauses Consolidation Act, 1845.

To render the restriction compulsory appears, therefore, to be at variance with the principle previously acted upon, of leaving railway companies at liberty to obtain the money which they may be authorized to raise on the cheapest terms that are compatible with good faith to their creditors and to prior classes of preferential shareholders. Nor is it apparent why such a restriction should be applied to a company's contracts for money rather than to their contracts for works or services, or to their contracts for money raised by means of preference stock rather than to their contracts for money raised by means of debentures or debenture stock.

The invariable adoption in Railway Acts of the restriction in question would doubtless produce more uniformity and precision in the terms on which preferential shares are to be issued than have hitherto prevailed in legislating for the purpose.

But it is to be observed that legislation cannot now produce that entire uniformity in this respect which must exist before the name “ preference share ” will imply restriction to one year's profits; for there are already in existence nearly 60,000,000*l.* of preferential capital, of which little is subject, or can be subjected, to the restriction.

If uniformity is a motive for the compulsory adoption of the restriction, it would not be altogether consistent with that object to limit the preferential dividend in some Acts to the profits of a whole year, and in others to the profits of a half-year only.

The point for consideration appears to be, whether the uniformity and precision, and other advantages (if any), which attend the general adoption of the restriction are of so much importance as to deserve to be attained by a course which will render much of the money to be hereafter raised by railway companies dearer than it otherwise would be.

That such will be the consequence of the restriction appears to have been in the view of the Select Committee of the House of Commons to whom the Hertford, Luton, and Dunstable Railway Bill, above mentioned, was referred. The Committee retained in force the provision restricting the dividend to be attached to the new preferential shares to the profits of the same year, from which the Company sought to be relieved, but raised the limit of the preferential dividend which might be granted from 5 per cent. to 6 per cent.

Another consequence attending the compulsory imposition of the restriction might be that so soon as preferential shares, subject to the restriction, are issued by a company, the ordinary shareholders in the company will not be entitled to receive a dividend out of the profits of the first half of the current year unless those profits are more than sufficient to pay the whole year's dividends on such preferential shares; as the preferential shareholders might have a lien on the whole of such half year's profits, after satisfying prior charges, to secure to them the payment of any balance of their year's dividend not paid at the end of the first half year, and which possibly the profits of the second half year might fail to satisfy.

It would seem to be desirable that the particular arrangement, the adoption of which it is intended to render compulsory in future Railway Acts, should be defined with greater precision than has been hitherto the case.

Much light has been thrown on the legal construction of contracts between companies issuing and persons accepting preferential shares under Acts not containing the restriction now under consideration, by the case of *Henry v. the Great Northern Railway Company*, 4 Kay & Johnson 1, 1 De Gex & Jones 606, and other recent cases; the result of which will doubtless be to cause railway companies to be careful to render such contracts duly explicit in their terms.

In the Wansbeck Railway Bill of 1859 there was added in Committee of the House of Commons to the clause containing the restriction, a provision that the terms and conditions to which the guarantee [of interest or dividend] is subject under the Act shall be clearly stated on the certificate of every share to which the guarantee attaches.

That provision should, perhaps, be made a part of every enactment which requires that the preferential capital which a Company may create shall be restricted for payment of its fixed dividend to the profits of a limited period.

Traffic.

1. *Passenger Traffic.*—The proportion of the passenger traffic to the whole traffic in England was 43 per cent., in Scotland 36 per cent., and in Ireland 57 per cent.

The total number of passengers conveyed on railways in 1858 amounted to 139,193,699, against 139,008,888 conveyed in 1857; the number conveyed per mile of railway open being 14,944 in 1858, against 15,617 in 1857.

The receipts from passengers amounted to 10,376,309*l.* in 1858, against 10,592,798*l.* in 1857; the receipts per mile being 1,112*l.* in 1858, and 1,191*l.* in 1857.

Tables Nos. 5 and 6, in Appendix No. 3, show the average receipt per passenger of each class, and the average fare per mile of passengers of each class, for the seven years ended 31st December 1858.

The general result of these Tables may be stated as follows:—

	First Class.		Second Class.		Third Class.	
	Average Fare.	Receipts per Mile.	Average Fare.	Receipts per Mile.	Average Fare.	Receipts per Mile.
England:	<i>d.</i>	£	<i>d.</i>	£	<i>d.</i>	£
1852	2·11	379	1·43	471	·87	350
1858	2·16	375	1·48	451	·88	422
Scotland:						
1852	1·97	151	1·51	177	·77	328
1858	1·70	192	1·51	134	·88	363
Ireland:						
1852	1·72	150	1·31	245	·82	259
1858	1·82	151	1·36	219	·80	211

The following are the receipts per mile of the several classes:—

	First Class.	Second Class.	Third Class.	Total Passenger Receipts per Mile.
	£	£	£	£
1849	345	454	326	1,125
1858	322	379	386	1,112

Whilst the first class has decreased 7 per cent., and the second class 16 per cent., the third-class receipts per mile have increased 18 per cent.

A comparison of the receipts per mile for England, Scotland, and Ireland gives the following results:—

	First Class.	Second Class.	Third Class.
IN ENGLAND:	£	£	£
1849	406	518	351
1858	375	451	422
IN SCOTLAND:			
1849	149	196	331
1858	192	134	363
IN IRELAND:			
1849	150	273	255
1858	151	219	211

2. *Goods Traffic*.—The receipts from goods, cattle, minerals, parcels, &c. in 1858 amounted to 13,580,440*l.* against 13,581,812*l.* in 1857, which represents 1,458*l.* per mile in 1858, compared with 1,524*l.* per mile in 1857.

The total receipts from goods, cattle, minerals, parcels, &c., may be divided as follows, viz.: 7,711,350*l.* was for the conveyance of 25,593,996 tons of merchandise, 4,046,061*l.* was for the conveyance of 48,396,501 tons of minerals, 501,398*l.* for the conveyance of 11,206,110 heads of live stock, and 1,321,631*l.* for the conveyance of parcels, &c.

Although there has been on the whole an increase in the receipts for goods, minerals, live stock, &c. in 1858 over 1857, the stagnation in trade caused by the panic had a perceptible effect upon the receipts of the year ended 31st December 1858; in this year there was a diminution of 70,393*l.* in the receipts on account of general merchandise as compared with the receipts of the year ended 31st December 1857; this occurred entirely in England and Scotland. The traffic in live stock also showed a decrease of 22,350*l.* in England and 1,097*l.* in Scotland, which was reduced in the general total to 15,960*l.* by an increase of 7,487*l.* in Ireland.

The total receipts from all sources of traffic have amounted in England and Wales to 20,244,095*l.*, or 2,939*l.* per mile, in 1858, against 20,527,748*l.*, or 3,105*l.* per mile, in 1857; in Scotland to 2,536,933*l.*, or 1,949*l.* per mile, in 1858, against 2,501,478*l.*, or 2,040*l.* per mile, in 1857; and in Ireland to 1,175,721*l.*, or 1,041*l.* per mile, in 1858, against 1,145,384*l.*, or 1,076*l.* per mile, in 1857. The aggregate receipts from all sources of traffic for the whole kingdom having been 23,956,749*l.*, or 2,572*l.* per mile, in 1858, against 24,174,610*l.*, or 2,715*l.* per mile, in 1857.

The following table shows the number of vehicles employed in the conveyance of this traffic:—

	Engines.			Passenger Carriages.				Horse Boxes.	Carriage Trucks.	Goods Waggon.	Mineral and other Waggon.	Waggons for Conveyance of Live Stock.
	Passengers.	Goods.	Total including Tank Engines.	1st Class.	2nd Class.	3rd Class.	Total, including Composite and other Carriages.					
England - - - -	1,687	2,213	4,427	2,596	3,327	3,000	10,360	1,424	1,174	50,083	76,562	6,667
Scotland - - - -	303	361	713	442	418	713	1,724	171	139	8,980	12,713	1,056
Total - - - -	1,990	2,574	5,140	3,038	3,745	3,713	12,084	1,595	1,313	59,063	89,275	7,723
Number per Mile - - -	·24	·31	·62	·36	·45	·45	1·47	·19	·16	7·19	10·87	·94
Ireland - - - -	149	93	305	245	196	231	858	105	102	2,484	554	651
Number per Mile - - -	·13	·08	·27	·22	·17	·25	·76	·09	·09	2·23	·49	·58
Great Britain and Ireland	2,139	2,667	5,445	3,283	3,941	3,994	12,942	1,750	1,415	61,547	89,829	8,374
Number per Mile - - -	·23	·28	·58	·35	·42	·43	1·39	·18	·51	6·61	9·64	8·99

Working Expenses.

It would appear that the average working expenses of railway companies, per mile of railway open, have increased in England and Wales from 1,352*l.* per mile in 1854 to 1,532*l.* in 1858; but that they have decreased in Scotland from 961*l.* in 1854 to 875*l.* in 1858; and in Ireland from 465*l.* in 1854 to 451*l.* in 1858.

The proportion which the working expenses have borne to the receipts has been 50 per cent. in England and Wales as compared with 48 per cent. in 1857; 44 per cent. in Scotland as compared with 44 per cent. in 1857; and 40 per cent. in Ireland as compared with 38 per cent. in 1857; the general average being 49 per cent. upon the gross receipts as compared with 47 per cent. in 1857.

The expenditure appears to be divided as follows, viz., maintenance of way, 16 per cent.; locomotive expenses, including repairs of rolling stock, 37 per cent.; traffic charges, 27 per cent.; miscellaneous, including police and watchmen, compensation, &c., 13 per cent.; rates and government duty, 7 per cent.

In Appendix No. 3. is given a table showing the proportion which the expenditure bears to the receipts per mile, and per train per mile, on each railway separately, for the years 1855, 1856, 1857, and 1858. From this table it appears as a general result that in England the average receipts per train mile decreased from 70·32*d.* in 1857 to 64·44*d.* in 1858, whilst the expenditure per train mile increased from 32·88*d.* in 1857 to 33·82*d.* in 1858. In Scotland the receipts per train mile averaged 65·04*d.* in 1857 and 64·24*d.* in 1858,

and the expenditure in both years was 28·32*d.*; whilst in Ireland the expenditure per train mile appears to have fluctuated with the receipts, the receipts per train mile having been 60·72*d.* in 1857 and 63·1*d.* in 1858, and the expenditure 24·96*d.* in 1857 and 26·3*d.* in 1858. It would appear from these general results that the expenditure on English railways was not reduced in proportion to the loss of traffic.

It must be borne in mind that the capacity of each railway for traffic is affected by local circumstances, both as regards the physical features of the line, and the description of traffic upon it; these circumstances cannot be satisfactorily estimated, because the returns forwarded to this department by the railway companies include as a rule groups of lines and branches varying in engineering features and occupying a diversity of districts.

The following table shows, for a few of the principal railway companies, how far the expenditure has been reduced with the reduction of traffic:—

		Expenditure per Train Mile.						Receipts per Train Mile.
		Maintenance of Way.	Locomotive and Rolling Stock.	Traffic Charges.	Rates and Taxes.	Miscellaneous.	Total.	
		<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>
Edinburgh and Glasgow	-	{ 1856 4·56	15·36	8·16	2·64	8·88	39·60	75·12
		{ 1857 5·04	13·20	10·32	2·64	6·44	37·64	91·56
		{ 1858 5·25	13·47	11·91	2·55	3·43	36·61	86·57
Great Northern	-	{ 1856 4·56	10·56	7·68	1·92	2·88	27·60	56·16
		{ 1857 5·52	11·28	8·16	2·16	2·88	30·00	58·80
		{ 1858 5·19	11·27	7·69	1·98	3·12	29·25	56·29
Great Western	-	{ 1856 6·48	12·00	6·72	4·08	7·68	36·96	90·24
		{ 1857 5·76	9·60	5·28	2·64	5·76	29·04	65·52
		{ 1858 6·27	8·62	3·94	3·10	7·28	29·21	69·16
London and North Western	-	{ 1856 5·04	14·16	17·04	2·88	4·32	43·44	99·52
		{ 1857 6·00	14·88	16·08	2·88	3·84	43·68	86·40
		{ 1858 5·18	13·86	15·73	2·51	4·73	42·01	77·43
London and South Western	-	{ 1856 5·28	10·56	9·12	3·84	2·64	31·44	71·76
		{ 1857 5·04	10·32	9·60	3·60	2·16	30·72	65·76
		{ 1858 5·57	10·06	9·31	3·74	1·97	30·65	65·45
London, Brighton, and South Coast	-	{ 1856 6·24	17·28	12·72	6·24	1·68	44·16	95·04
		{ 1857 5·04	16·32	12·48	6·24	1·68	41·76	89·52
		{ 1858 5·63	13·70	12·17	6·07	1·51	39·08	85·53
Midland	-	{ 1856 4·08	14·16	6·24	1·92	2·64	29·04	63·36
		{ 1857 4·32	13·20	6·48	1·68	2·64	28·32	63·36
		{ 1858 4·19	11·61	6·33	1·67	2·67	26·47	61·67

General Results of the Traffic.

The following table gives a comparison of the number of passengers, tons of goods and minerals, and heads of live stock carried in the years 1856, 1857, and 1858:—

		Passengers.					General		Number of Live Stock.			
		First Class.	Second Class.	Third Class and Parliamentary.	Holders of Periodical Tickets.	Total.	Merchandise.	Minerals.	Cattle.	Sheep.	Pigs.	Total.
							Tons.	Tons.				
England	-	{ 1856 14,418,760	35,490,844	53,438,432	20,865	108,368,901	20,224,829	33,309,666	{ 1,487,961	71,815	1,048,981	8,009,062
		{ 1857 15,671,096	36,603,060	63,562,252	22,398	115,858,806	21,138,732	37,639,303	{ 4,432	5,400,305	1,112,346	8,588,129
		{ 1858 15,162,796	36,199,373	64,568,572	26,216	115,956,957	21,687,649	38,298,709	{ 15,922	4,432	1,112,346	8,695,296
Scotland	-	{ 1856 1,664,005	1,952,240	4,476,226	4,767	13,097,238	2,683,184	7,527,843	{ 300,600	980,748	48,923	1,330,271
		{ 1857 1,823,542	2,180,284	10,723,694	5,983	14,733,503	2,909,139	8,527,893	{ 331,443	1,042,568	37,973	1,411,984
		{ 1858 1,983,821	2,150,334	10,647,854	6,959	14,788,968	2,895,916	9,040,903	{ 15,922	316,458	1,062,638	1,426,592
Ireland	-	{ 1856 1,034,713	3,223,077	3,616,899	6,764	7,881,453	915,917	101,166	{ 209,187	462,550	439,555	1,111,292
		{ 1857 1,112,188	3,382,941	3,912,183	9,267	8,416,579	980,056	128,788	{ 255,027	349,113	442,907	1,047,047
		{ 1858 1,155,767	3,343,582	3,929,038	19,387	8,447,774	1,071,055	130,064	{ 236,001	338,392	629,725	1,204,118
Great Britain and Ireland	-	{ 1856 17,117,477	40,666,162	71,531,557	32,396	129,347,592	23,823,930	40,938,675	{ 1,997,748	71,815	1,537,459	10,450,625
		{ 1857 18,606,826	42,166,285	73,198,129	37,648	139,008,888	25,027,927	46,293,984	{ 4,432	6,843,603	1,593,226	11,047,160
		{ 1858 18,302,384	41,693,289	73,145,464	52,562	139,193,699	25,654,620	47,469,676	{ 15,922	6,833,160	2,038,619	11,326,006

And the following Table gives a comparison of the receipts for the same three years:—

—	Passenger Receipts.					General Merchandise.	Minerals.	Live Stock.	Total Receipts from all Sources of Traffic.	Total Working Expenses calculated upon the average Amount by those Companies who have supplied Statements.	Proportion per Cent. of Working Expenses to Receipts.	
	First Class.	Second Class.	Third Class and Parliametary.	Miscellaneous, including Luggage, Parcels, Carriages, Horses, Dogs, and Mails.	Total.							
England -	1856	£ 2,601,353	£ 3,025,076	£ 2,834,241	£ 1,189,991	£ 9,650,651	£ 6,663,135	£ 3,001,841	£ 410,675	£ 19,728,312	£ 9,361,743	49
	1857	2,753,123	3,147,398	2,921,158	1,253,876	10,075,555	6,728,668	3,313,256	410,268	20,527,747	9,827,640	48
	1858	2,582,163	3,104,726	2,905,439	1,291,142	9,833,470	6,637,585	3,335,122	387,918	20,244,035	10,152,269	50
Scotland -	1856	232,130	171,588	436,564	121,525	961,807	739,426	570,677	47,307	2,319,217	1,000,031	47
	1857	251,184	178,778	471,432	127,282	1,028,676	767,297	657,592	47,913	2,501,478	1,100,650	44
	1858	250,203	174,885	472,598	134,114	1,031,800	765,403	692,893	46,837	2,536,933	1,116,250	44
Ireland -	1856	158,678	242,317	241,423	121,452	763,807	280,818	13,473	59,804	1,117,965	436,006	39
	1857	163,161	248,812	244,628	127,385	783,987	285,778	10,443	59,177	1,145,385	434,246	38
	1858	170,472	247,766	238,155	126,241	782,634	308,398	18,046	66,643	1,175,721	470,288	40
Great Britain and Ireland -	1856	2,992,161	3,438,981	3,512,228	1,482,968	11,376,338	7,685,379	3,585,991	517,786	23,165,494	10,887,783	47
	1857	3,167,463	3,574,988	3,637,218	1,508,544	11,888,218	7,781,743	3,987,291	517,358	24,174,610	11,362,536	47
	1858	3,002,838	3,527,377	3,616,192	1,551,497	11,697,904	7,711,386	4,046,061	501,398	23,956,749	11,738,807	49

The following is the general average result of the receipts and expenditure per train mile:—

—	Receipts per Train Mile.			Expenditure per Train Mile.	Per-centage of Working Expenses on Gross Receipts.
	Passengers.	Goods.	General Average.		
England	d. 60.88	d. 73.90	d. 66.44	d. 33.82	50
Scotland -	57.30	69.97	64.24	28.32	44
Ireland	57.18	79.50	63.10	26.31	40

In England the miles travelled by passenger trains per mile of railway open were somewhat in excess of the miles travelled by goods trains; in Scotland the miles travelled by the passenger trains were as three to four travelled by the goods trains; and in Ireland the miles travelled by the passenger trains were as three to one travelled by the goods trains.

It has been shown that the average receipt per passenger is 17.78*d.* in England, 14.51*d.* in Scotland, and 18.66*d.* in Ireland.

It requires probably thirteen passengers, with luggage, to make up a ton; there are, however, no details to show what the expenses for attendance upon passengers amount to; but from the table of the number of vehicles given above it would appear that the proportion of vehicles to the number of passengers carried during the year is as follows, viz. :—

First Class.	Second Class.	Third Class.	Total, including Composite and other Carriages.
1 to 5,575 passengers.	1 to 10,579 passengers.	1 to 19,816 passengers.	1 to 10,755 passengers.

The receipts for goods, minerals, and cattle have averaged—

—	Goods.	Minerals.	Cattle, Sheep, &c.
	Per Ton. <i>d.</i>	Per Ton. <i>d.</i>	Per Head. <i>d.</i>
In 1856 - -	77	21	12
1857 - -	74	20	11
1858 - -	72	20	11

This includes the cost of loading and unloading, as well as the cost of transport. Considering the distance to which a large amount of the goods traffic is sent, these amounts show a very low rate per mile; indeed it is notorious that in many cases the rates received, whilst they give an apparently large gross receipt, tell seriously against the expenditure of the companies. The table of vehicles given above shows that there exists 1 goods waggon for every 415 tons of goods conveyed during the year; and 1 vehicle for the conveyance of live stock for 1,338 head of live stock conveyed during the year; the number of mineral waggons does not include many private waggons in use, and would not show the average work done by each waggon.

The general results of the traffic in 1858 exhibited by the above figures are undoubtedly unsatisfactory, inasmuch as whilst the length of railway in the United Kingdom has increased by above 400 miles, the receipts were actually less in 1858 than in 1857 by 217,861*l.*, and the working expenses averaged 49 per cent. of the receipts instead of 47 per cent., as was the case in 1857. The following Table shows, however, for some of the principal railway companies that the traffic has materially improved during the present year:—

Name of Company.	Traffic Receipts for the five months ending		Name of Company.	Traffic Receipts for the five months ending	
	May 1859.	May 1858.		May 1859.	May 1858.
	£	£		£	£
Eastern Counties - - -	493,779	486,478	London and North Western - -	1,311,650	1,228,871
Edinburgh and Glasgow - -	120,253	111,154	London and South Western - -	302,857	278,506
Great Northern - - -	471,767	459,156	London, Brighton, and South Coast.	265,690	255,288
Great Southern and Western - -	140,602	131,314	Midland - - -	703,140	645,477
Great Western - - -	585,992	555,390			

ACCIDENTS.

A detailed Report upon the Railway Accidents which occurred in 1858 has already been laid before your Lordships.

The number of persons who suffered from accidents on railways in the years 1857 and 1858, compared with the number of persons who travelled, is exhibited in the following Table:—

DESCRIPTION OF PERSONS.	1857.								1858.							
	England.		Scotland.		Ireland.		Total on all Railways in 1857.		England.		Scotland.		Ireland.		Total on all Railways in 1858.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers killed or injured from causes beyond their own control - - -	24	606	1	25	-	-	25	631	25	386	1	23	-	10	26	419
Passengers killed or injured owing to their own misconduct or want of caution - - -	18	11	2	3	3	1	23	15	21	13	2	1	2	4	25	18
Total number of Passengers killed or injured - - -	42	617	3	28	3	1	48	646	46	399	3	24	2	14	51	437
Servants of Company or of Contractors killed or injured from causes beyond their own control - - -	14	23	1	9	3	2	18	39	10	47	6	1	4	17	52	
Servants of Company or of Contractors killed or injured owing to their own misconduct or want of caution - -	59	28	7	3	9	3	75	34	71	31	30	11	13	7	114	49
Other persons crossing at level crossings - - -	23	5	-	-	2	-	25	5	17	4	1	3	1	21	5	
Trespassers - - -	40	13	11	1	3	-	54	14	46	8	10	1	6	2	62	11
Suicide - - -	6	-	-	-	-	-	6	-	4	-	-	-	-	5	-	
Miscellaneous - - -	6	-	2	-	2	-	10	-	5	-	1	1	1	6	2	
Total - - -	190	691	24	41	22	6	236	738	199	449	51	38	26	29	276	556
Total number of Passengers conveyed -	115,858,806		14,733,503		8,416,579		139,008,888		115,956,957		14,788,968		8,447,774		139,193,699	

The following Table shows the proportion of passengers killed and injured *from causes beyond their own control*, per million, conveyed in the several years, from 1852 to 1858 inclusive:—

	England.		Scotland.		Ireland.		Great Britain and Ireland.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1852	.14	4.30	.00	5.80	0.00	3.20	.11	4.20
1853	.23	2.60	.00	4.50	2.40	1.60	.35	2.80
1854	.09	3.08	.16	3.51	0.14	0.57	.10	2.97
1855	.08	2.51	.08	4.50	0.14	0.97	.08	2.70
1856	.07	2.35	.00	1.92	0.00	0.25	.07	2.18
1857	.20	5.23	.06	1.69	0.00	0.00	.18	4.53
1858	.18	3.31	.07	1.55	0.00	1.18	.19	3.01

From these Tables it appears that 1 passenger in 5,353,603 have been killed, and 1 in 332,204 have been injured from causes beyond their own control during the year 1858. The proportion of killed and injured from similar causes to the number who travelled was 1 in 312,794.

GENERAL REMARKS.

With reference to the general legislation affecting Railway Companies an Act was passed last year for amending the law relating to cheap trains, and for restraining the exercise by Railway Companies, being owners of Canals, of certain powers which they possessed as Canal Companies.

A judgment was given by the Court of Common Pleas in Ireland in an action which was brought against the Dublin and Wicklow Railway Company, that the Company were not entitled to charge passengers by the Parliamentary third-class trains run in pursuance of the 7 & 8 Vict. c. 85. (and which were sanctioned by this Department), a fractional part of a penny for a fractional part of a mile beyond one or more complete miles; this decision was at variance with the opinion of the Law Officers of the Crown in England, and contrary to the practice which the department had sanctioned in their approval of cheap trains; your Lordships consequently caused the above-mentioned Bill to be introduced into Parliament, which passed in the session of 1858, amending the Act 7 & 8 Vict. c. 85, and giving power to Railway Companies to charge a penny when the whole distance travelled does not amount to one mile, or when such distance amounts to one mile, or two or more miles, and a portion of another mile amounting to or exceeding half a mile, the charge for such portion to be one halfpenny: the fares for children of three years and upwards, but under twelve years of age being fixed, as in the Act 7 & 8 Vict. c. 85, at half the charge for an adult passenger.

In the same Bill a clause was inserted which renders it illegal for any Canal or Navigation Company, being also a Railway Company, to exercise the powers of the Act 8 & 9 Vict. c. 42. s. 8.

This Act was framed for the purpose of affording to the owners of Canals and Navigations facilities for the conveyance of goods similar to those enjoyed by Railway Companies, and thus "to obtain greater competition for the public advantage."

It authorized the owners of Canals and Navigations to carry as common carriers on their own Canals and Navigations; to enter into arrangements with each other in the way that Railway Companies are authorized to do, so as to avoid the delays incident to a diversity of interests; to enter into agreements for the division and apportionment of tolls and charges; and to let the tolls and duties to be levied on any Canal or Navigation, or any Railways or Tramways belonging to them, to any other Canal or Navigation Companies for a period not exceeding 21 years.

In 1856 your Lordships received a complaint from the Proprietors of the Aire and Calder Navigation, the Calder and Hebble Navigation, the Chambers of Commerce of Hull and Manchester, and from numerous persons interested in the trade of the district, that the London and North Western, the Lancashire and Yorkshire, the Manchester, Sheffield, and Lincolnshire, and the North Eastern Railway Companies, had taken a lease for 21 years of the Rochdale Canal, which forms a link in the chain of water communication between the east and west coasts of England, with the view of raising the tolls on this link, and so driving the traffic on to their own Railways.

Your Lordships were advised that they had no power of interference in the matter.

In the course of last year your Lordships received a complaint that the Oxford, Worcester, and Wolverhampton Railway Company had taken, or were about to take, a lease of the tolls of the Worcester Canal, with the view of raising the tolls, which were at that time sufficiently low to enable salt from Droitwich to be conveyed by water communication to London, in order that they might drive that and other traffic on to their own or the Midland Railway.

The Select Committee on Railway and Canal Bills of 1853, with reference to the question of the union of Railway and Canal Companies, expressed their opinion that such Companies "should not be entitled to charge such rates on the Canal as would necessarily divert the traffic from the Canal to the Railway, and render inaccessible to the public the advantages of water communication."

But the provisions of Act 8 & 9 Vict. c. 42. s. 8. enabled Railway Companies that had become the owners of Canals to obtain a control over other Canals without coming under the notice of Parliament, so that no opportunity was afforded to Parliament of taking the course usually taken in the case of sanctioning arrangements between Railway Companies, of investigating the terms of the proposed arrangement before confirming it, or of subjecting it to the approval of the Board of Trade.

Under these circumstances, your Lordships were induced to introduce the clause in question which renders it necessary for railway companies, owners of canals, to obtain the sanction of Parliament to their entering into such engagements with canal companies.

In my report of last year I adverted to the grievances which the railway interest allege they are suffering from, and I stated the conclusion to which I was led, viz., that many of the evils complained of were capable of remedy by the railway interest themselves. Two principal grievances were the uncertainty and unsatisfactory method of parliamentary legislation, and the countenance given by Parliament to competing lines; and as these questions received the consideration of the Legislature, it is desirable here to call attention to the conclusions which were arrived at.

Select Committees sat in both Houses of Parliament with the view of considering how far it was expedient to improve the arrangements of the Houses of Parliament in respect of Railway Bills.

The committee of the House of Lords reported that important suggestions were made in a communication submitted to the committee by one of its members, and in the evidence of some of the witnesses, as to the substitution of a new tribunal, and as to extensive alterations in the present system of private Bill legislation; but although there were many valuable observations contained in this communication well deserving of the attention of Parliament, the committee deemed it more expedient to confine themselves to the consideration of what were the best practical amendments they could recommend in the present system of procedure in Parliament on private Bills, without entertaining the larger question of an entire alteration in the existing system. And to improve the existing system of legislation they strongly recommended as follows:—

“ I. That all standing orders, except such orders as apply especially to any Bill on coming up from the House of Commons, be proved before examiners previous to introduction of the Bill into Parliament, and that the decision of the examiners, upon compliance or non-compliance with standing orders, be final.

“ II. That in cases of non-compliance with standing orders, any memorial, praying that such standing orders may be dispensed with, shall be presented to the examiners within one week after their decision; and that the examiners shall forward the same with the certificate to the clerk of the Parliaments, to be laid before the Standing Order Committee, who shall consider such memorial, and determine the matter referred to them forthwith.

“ III. That in all cases of opposed Private Bills, in which no parties shall have appeared on the petitions against such Bills, or having appeared shall have withdrawn their opposition, before the evidence of the promoters shall have been commenced, the committees on such Bills shall forthwith refer them back, with a statement of the facts, to the chairman of committees, to be dealt with by him as if originally unopposed.

“ IV. That questions of *locus standi* be referred to a committee appointed for the consideration of such questions.

“ V. That subscription contracts and declarations shall be discontinued, but deposits shall be made in all cases where such subscription contracts and declarations are now required.

“ VI. That committees of both Houses on Private Bills have the power to administer an oath to witnesses, in order that a certificate of the evidence taken before a committee of one House on such Bills may be received by the other House as sufficient in such matters as may be found expedient.

“ VII. That the committee of selection appoint the chairmen of all committees appointed by them.”

The committee of the House of Commons recommended that Railway Bills should be deposited a week earlier, *i.e.* on the 23rd December, instead of the 31st December in each year. That the examiners of standing orders should commence sitting on the 18th of January. That compliance with the standing orders of both Houses, except the Wharnccliffe order, should be proved before the introduction of any Bill. That the number of chairmen of committees on Railway and Canal Bills should, if possible, not exceed five, and that the committee should sit at least five hours a day. That a portion of the private business in each session should be commenced in the House of Lords, and that the committee of the House of Commons should have power to examine witnesses on oath, and to receive evidence taken before the committees of the House of Lords.

It is anticipated that the reduction in the number of chairmen of committees will tend to produce a greater uniformity of decision.

Railway Shareholders have urged as one of their grievances that their power over the directors is too limited; it may, therefore, be as well to compare the power of controlling the directors possessed by railway companies incorporated in the usual manner under the Companies Clauses Consolidation Act 1845, with those possessed by companies formed under the Joint Stock Companies Acts of 1856, 1857, which exemplify the recent views of the Legislature on the subject.

In the absence of special regulations adopted by a company formed under the Joint Stock Companies Acts, 1856, 1857, at the time of its formation, the relations between the

shareholders and the directors will be governed by Table B. in the schedule of the Act of 1856.

The definition of the powers of directors (Art. 46 in Table B.) is much the same as that in s. 90 of the Companies Clauses Consolidation Act, 1845

Under each Act directors are elected for three years. There is no power of removal in the Companies Clauses Consolidation Act; but under Art. 62. of Table B. the whole body of directors might be removed at once, and others substituted, by a general meeting which the shareholders may themselves convene under Art. 27.

Under Art. 77 of Table B., auditors hold office for one year only, and if no election be made at any meeting when auditors ought to be elected, the Board of Trade may appoint an auditor under Art. 81, on the application of one-fifth of the shareholders.

Under the Companies Clauses Consolidation Act, if there is a failure to elect auditors, the previous auditors continue in office.

The powers and duties of auditors are nearly the same in each case. Art. 84 of Table B. appears to require a fuller report from the auditors than is requisite under s. 108. of the Companies Clauses Consolidation Act.

An important difference appears to be that, in addition to the power given by Table B. of removing the directors, two general meetings of the shareholders of a Joint Stock Company under the Act of 1856 (ss. 32. and 34.), may make new regulations for the company, by which the powers of the directors may be controlled.

In any alteration of the law upon this subject it would probably be advisable to assimilate the law which governs the proceedings of railway companies to that which it has been considered advisable by the Legislature to adopt for the government of ordinary Joint Stock Companies.

With a view to endeavour to check the unsatisfactory competition which has taken place between railway companies, a Bill has been introduced this session by the railway interest for the purpose of facilitating arbitration between railway companies.

A select committee of the House sat last year upon the subject of railway accidents, and after a careful consideration of the question they were of opinion that the responsibility of the management should be left with the railway companies, and that interference by the Government is, as a general rule, not desirable. As a contrast to the system of leaving the responsibility of management on the companies I have appended a translation of the regulations imposed on the companies by the Government (App. p. 145), drawn up by a commission of inquiry into the safety of railway travelling in France, from which it will be seen how close the interference by the Government in railway management is in that country. A careful study of these regulations appears to show that interference in the details of railway management is scarcely possible, unless the interference be carried throughout the whole system.

There can be no doubt that the true interests of railway companies are nearly identical with those of the public, both in respect of safety and convenience in railway travelling, and it is to be hoped that each year the railway companies will be led more and more to understand this, and, that whilst doing their utmost to accommodate the public, they will increase their dividends by improved management, and avoid that reckless competition by which so large an amount of money has hitherto been annually wasted.

I have the honour to be,
 My Lords,
 Your most obedient humble servant,
 DOUGLAS GALTON,
 Captain Royal Engineers.

*To the Lords of the Committee of Privy Council
 for Trade and Foreign Plantations.*