

One-Weekly Commerce

VOLUME X--NUMBER 102.

WILMINGTON, N. C., SATURDAY MORNING, NOVEMBER 10, 1855.

WHOLE NUMBER 1202

PRESIDENT AND DIRECTOR'S REPORT.

The President and Directors of the Wilmington and Raleigh Rail Road Company, respectfully submit to the Stockholders, their twentieth annual report, showing the business of the Company, for the year ending on the 30th of September, 1855. Though the business of the Company has not been entirely commensurate with the wishes and calculations of its friends, yet it is encouraging. The last year it was generally anticipated, would be more favorable to the development of the resources of the road, than any preceding; but Providence in its infinite wisdom, having visited two of the most important localities, through which our Northern and Southern through travel preferred to pass, with a pestilence of a peculiarly malignant character, our receipts from this heretofore prolific source were much reduced. In consequence of the change that was made when the steamboats between Wilmington and Weldon as through, instead of way travel, it is impossible to fix precisely upon the amount of this reduction; but it can be proximately ascertained by comparing the amount of through travel for corresponding months, during the time the boats were running, and when they were taken off. This comparison when thus made, will show this reduction to have been near \$35,000, and by the same process we find our way travel has increased \$20,000. This increase is rendered more gratifying by the reflection, that it results from a source which is never failing, it is perennial. Every iota which is added to this increase, can be relied on as an available basis in the future operations of the Company.

Our freighting business, as compared with previous years, shows a regular increase, and should in connection with the increase of way travel, inspire the Company with a well founded hope, that in a few years its prosperity will be entirely independent of through travel.

On the first of July last, our contract for the transportation of the mails, made with the Post Office Department, in 1851, expired, a new contract for the same purpose, has been made for the next four years, on the same terms and conditions.

The current business of the year is set forth in the following table:

| RECEIPTS FROM | |
|--|--------------|
| Way Passengers | \$151,277 95 |
| Freight | 96,064 59 |
| Transportation of Mail and other sources | 142,348 72 |
| Total | \$419,691 06 |

| EXPENDITURES--TRANSPORTATION. | |
|--|--------------|
| For Repairs and purchase of Locomotives | \$46,300 94 |
| Coal and other expenses, purchased on passenger cars, and construction of Cars, (second class and freight) | 34,216 95 |
| Expenses of Transportation, including Station expenses | 110,668 29 |
| Total | \$191,186 19 |

| ROAD REPAIRS. | |
|--------------------------------------|-------------|
| Pay of officers, overseers and hands | \$31,819 03 |
| Subsistence and clothing | 13,051 13 |
| Cost of materials | 22,922 86 |
| Total | \$67,793 02 |

| EXPENSES OF THE DEPARTMENT OF TRANSPORTATION. | |
|---|-------------|
| "Repairs of Locomotives." This includes the cost of New Locomotives, and materials of all kinds, and labor used in repairs of the same. | \$46,300 94 |

| REPAIRS OF COACHES AND CARS. | |
|--|-------------|
| This includes the cost of new Coaches and Cars, and materials of all kinds, and labor used in building and repairing the same. | \$24,216 95 |

| EXPENSE OF TRANSPORTATION. | |
|---|--------------|
| This includes the pay of Conductors, Engineers, Train hands and firemen, for all trains, fuel, oil, cotton-waste, station buildings, houses of section masters of repairs, and pay of Station Agents. | \$110,668 29 |

| PERMANENT IMPROVEMENTS. | |
|---|-------------|
| Cost of constructing culvert aqueduct from W. to Union Wharf | \$125 00 |
| Cost of rebuilding existing Wharf, adjacent to Warehouse | \$1,200 00 |
| Cost of filling in permanent Wharf, 10,000 cubic yards of earth, at 12 cents per yard | \$1,200 00 |
| Cost of work for this same | \$1,150 00 |
| Cost of Truck Sheds at Wilmington and Weldon | \$1,575 00 |
| Cost of 50 tons of new Rails at \$36.50 per ton | \$1,825 00 |
| Cost of 40,000 cross-ties, purchased and paid for this year, over and above the number paid for any previous year since the track has been relaid | \$10,000 00 |
| Cost of three new houses for Section Masters, of repairs, two wood sheds and materials for freight shed | \$1,500 00 |
| Cost of Hospital and negro house, at Wilmington | \$1,200 00 |
| Total | \$21,775 00 |

| From this amount there should be deducted the cost of: | |
|---|-------------|
| Cost of constructing culvert aqueduct from W. to Union Wharf | \$125 00 |
| Cost of rebuilding existing Wharf, adjacent to Warehouse | \$1,200 00 |
| Cost of filling in permanent Wharf, 10,000 cubic yards of earth, at 12 cents per yard | \$1,200 00 |
| Cost of work for this same | \$1,150 00 |
| Cost of Truck Sheds at Wilmington and Weldon | \$1,575 00 |
| Cost of 50 tons of new Rails at \$36.50 per ton | \$1,825 00 |
| Cost of 40,000 cross-ties, purchased and paid for this year, over and above the number paid for any previous year since the track has been relaid | \$10,000 00 |
| Cost of three new houses for Section Masters, of repairs, two wood sheds and materials for freight shed | \$1,500 00 |
| Cost of Hospital and negro house, at Wilmington | \$1,200 00 |
| Total | \$21,775 00 |

There is a considerable increase in the cost of transportation as manifested by the report of the Treasurer. This increase has resulted exclusively from the making of improvements of a permanent character, of which a bare enumeration will here be given. A more detailed and particular statement will be had by reference to the report of the Superintendent. The reconstruction of the walls at the Depot; an enclosed aqueduct, of brick; a construction of wharf and filling up of basin between the warehouse and river; Hospital and apartments; Station houses along the line of the road; the relaying of one-sixth of the road with new cross-ties; the purchase of 50 tons of iron rails, weighing scales at both ends of the line. In the aggregate, these several improvements (imperiously called for by the necessities of the road,) cost \$12,545 00, which should be deducted from the amount of annual expenditure, as furnished in the above report. This reduction being made, will leave the current expenditure for the year, 256,273 23.

The bonds issued by the Company in 1838, and sold in England, having twenty years to run; will fall due in '58. These bonds must be either renewed or paid. We can scarcely expect to do the former, hence we must pay them. In order to effect this payment, the Directors have created a sinking fund of \$35,000 a year. From this source they will realize \$105,000 by the time specified. This sum in conjunction with the stock owned in the Wilmington and Manchester Road, viz: \$100,000; and the stock in the Telegraphic Company, both of which it is calculated, at that time will be available, and will place the Company in ample funds to discharge this debt.

The Directors have adopted the following resolution, recommending to the Stockholders, the establishing of a transfer office, in the city of New York.

"It having been suggested to the Board that the establishment of an office, for the transfer of the stock of this Company, in the city of New York, would tend greatly to appreciate the value of our stock, and render the same available to the stockholders, as a money security, we recommend that authority be given to the Directors, to establish such transfer office, under such rules and regulations as will secure the safe and efficient conducting and management of the business appertaining to it."

At the last meeting of the Stockholders, the following resolution was adopted: "That the President and Directors of the Wilmington and Raleigh Rail Road Company, be instructed to confer with the parties to whom corporate rights and privileges have been granted, by the Legislature of S. C., for the purpose of constructing a road from some point of the W. and M. road, to the city of Hamburg, to obtain the co-operation of the Wilmington and Manchester Rail Road Company, and all others interested in the accomplishment of the work, and to report the result of their enquiries to the next annual meeting of the Stockholders of this Company, or to call a meeting of the same, if in their judgment it is expedient to take early action on the same."

In pursuance of this resolution, the President of this Company had several interviews with the different parties interested in the construction of this contemplated work, and reports to report that, from a careful survey, its cost was found to be so great as to deter the parties from the undertaking.

At the same meeting, two other resolutions were adopted

by the Stockholders, instructing the President and Directors to apply to the State Legislature, to obtain its consent to change the corporate name of the Company, from the Wilmington and Raleigh, to the Wilmington and Weldon Rail Road Company, and to reduce the vote of the State in the general meetings of the Stockholders, in proportion to the amount of stock owned by the State. Both of these applications were granted, and as soon as they are respectively adopted by your body, they will become parts of your organic law.

Since your last meeting, indeed but a few days before your present assembling, the community of Wilmington has been called upon to mourn over the death of one of its most useful citizens, your Company to mourn over the death of its founder and patron, and at the time, an acting Director, Gov. E. B. Dudley. Coming to manhood possessed of an ample fortune, his lifelong endeavor was to use it in the advancement of the interests of the public. Under the influence of this patriotic proclivity, he freely gave his time and money, and bent the whole energies of his noble soul, to the inception and completion of the Wilmington and Raleigh Rail Road. Through sunshine and through storm, he was its constant friend. I suggest that your body adopt some suitable steps to commemorate his worth, and to transmit to posterity the benign influence of the example afforded by his well spent life.

Yours Respectfully,
WM. S. ASHE.
Pres't. W. & W. R. R. Co.

REPORT OF THE ENGINEER & SUPERINTENDENT.

Hon. WM. S. ASHE, President:
SIR: I have the honor to submit herewith my annual Report of the operations of your Road, during the fiscal year ending September 30, 1855:

| The Earnings of the Road for the year are as follows: | |
|---|--------------|
| Freight upward, (North) | \$46,361 11 |
| Do. downward, (South) | \$60,997 61 |
| Through Passengers, receipts from | \$131,277 25 |
| Way Passengers, receipts from | \$96,064 59 |
| Transportation of United States Mails | 45,000 00 |
| Incidental receipts | 3,072 80 |
| Total Earnings | \$441,994 06 |
| The Current Expenses of the year have been | 268,315 83 |
| Leaving a balance of net Earnings of | \$173,678 23 |

The expenditures for operating the Road have been as follows:

| REPAIRS OF ROAD. | |
|--|-------------|
| Salaries of all the officers, pay of Road and Section Masters, Master Carpenters of Trucks and Bridge Repairs and all their Heads, including Watchmen at covered Bridges and Hands at three Stations | \$31,819 03 |
| Provisions and Clothing for Negroes | \$13,051 13 |
| Timber for bridges and trestle-work--Cross-ties, Iron Rails and Spikes | \$32,922 86 |
| Total | \$77,793 02 |

| EXPENSES OF THE DEPARTMENT OF TRANSPORTATION. | |
|---|-------------|
| "Repairs of Locomotives." This includes the cost of New Locomotives, and materials of all kinds, and labor used in repairs of the same. | \$46,300 94 |

| REPAIRS OF COACHES AND CARS. | |
|--|-------------|
| This includes the cost of new Coaches and Cars, and materials of all kinds, and labor used in building and repairing the same. | \$24,216 95 |

| EXPENSE OF TRANSPORTATION. | |
|---|--------------|
| This includes the pay of Conductors, Engineers, Train hands and firemen, for all trains, fuel, oil, cotton-waste, station buildings, houses of section masters of repairs, and pay of Station Agents. | \$110,668 29 |
| Office expenses | 400 02 |
| Total cost of operating the Road | \$206,518 23 |

From this amount there should be deducted the cost of:

| PERMANENT IMPROVEMENTS. | |
|---|-------------|
| Cost of constructing culvert aqueduct from W. to Union Wharf | \$125 00 |
| Cost of rebuilding existing Wharf, adjacent to Warehouse | \$1,200 00 |
| Cost of filling in permanent Wharf, 10,000 cubic yards of earth, at 12 cents per yard | \$1,200 00 |
| Cost of work for this same | \$1,150 00 |
| Cost of Truck Sheds at Wilmington and Weldon | \$1,575 00 |
| Cost of 50 tons of new Rails at \$36.50 per ton | \$1,825 00 |
| Cost of 40,000 cross-ties, purchased and paid for this year, over and above the number paid for any previous year since the track has been relaid | \$10,000 00 |
| Cost of three new houses for Section Masters, of repairs, two wood sheds and materials for freight shed | \$1,500 00 |
| Cost of Hospital and negro house, at Wilmington | \$1,200 00 |
| Total | \$21,775 00 |

There are also charged in the cost of operating the Road, the following extraordinary expenditures, that do not properly belong to this account, and should be considered to show how a portion of the increased cost of this year has been made up:

| | |
|--|-------------|
| Cost of repairing Engines and Cars, damaged by accidents that happened before I entered upon my present duties | \$10,000 00 |
| Provisions and Clothing purchased and used last year, but paid for this, against which there are no outstanding debts for provisions, &c., this year | \$2,415 33 |
| The increased cost of Provisions this year, increases the expense | 1,725 00 |
| The increased cost of Oil this year, increases the expense | 300 00 |
| Total | \$4,430 33 |

Total amount of increase this year from causes not existing at the date of the last annual report, is \$26,204 33. This amount deducted from 206,518 23 will leave \$282,718 90 as the relative cost of operating the Road, and if we add to this the two items stated above as "increased cost of provisions and oil,"

we have for the actual cost of the operating the road this year, \$287,149 90. The cost of operating the Road last year, exclusive of Steamboats, was \$232,221 30. Increased expenditures this year, \$54,928 60. The increased receipts this year on way travel and freights are more than \$30,000 00.

There are other permanent improvements to the Company's property not enumerated above; such as, "The new passenger Depot and Eating house, constructed this year.

The Depot for passengers at Weldon, completed this year, The new Bridge over Smith's Creek, nearly completed. The cost of these improvements so far as the bills have been adjusted, will be seen by a reference to the statement of the Treasurer.

CONDITION AND DEPRECIATION OF TRACK, BRIDGES, AND TRESTLE WORK.

I have just completed a thorough examination of the Track, Bridges and Trestle work; which enables me to report the Road in good condition. The Track, as you are aware, has been laid (with edge rails) within the last five years, and according to the best authorities on the durability of Rails and Cross-ties, should now show but little deterioration in Rails, and only a moderate amount of decay, in Cross-ties. This however, is not the fact. From the date of my first examination of the Road, (Dec. 1854,) to the end of September, our repair hands have been fully employed in putting in new cross-ties, and a small number (all that were on hand) of new rails. The number of cross-ties laid since January, is 65,000--50 tons of new Rails have also been laid down, with about 200 additional Rails, taken from points where they could be spared, making about 595 new Rails added to the track, since Jan. 1855. Being about 28 miles of new Cross-ties, and more than one mile of Rails renewed this season.

The cause of this early, and great depreciation of a portion of the Rails, and to the fact, that a part of the new track was laid with old cross-ties, from the flat rail track, and in some cases old wooden railing was used for cross-ties. Another cause of the rapid destruction of the cross-ties on this Road is the absence of the "Chair," at the joints. It is a fact, that my attention has been often called to, by almost every Master of Section Repairs, that the joint cross-ties have to be replaced, (they say) every two or at most three years, while the other cross-ties will last from six to seven years. The rails are also much injured by the omission of the "Chair," as can readily be seen, in consequence of the difficulty of keeping the

rails firmly in their place. The spike will not hold the ends of them firmly on the cross-ties.

Assuming this estimate of the durability of the track to be correct, and we shall have to provide for renewing one-sixth of the whole number of Cross-ties, and one-twelfth of the Rails, annually.

COVERED BRIDGES.
The old trestle Bridge over "Smith's Creek," was deemed unsafe by my predecessor and he had caused abutments and a pier to be constructed of stone, for a new Bridge. I recommended a "Lattice" Bridge, which the Board of Directors ordered to be constructed. The bridge has been completed, (except the weather boarding and roofing,) to my satisfaction. The old lattice bridge over the "North-East" branch of the Cape Fear, was examined and found to have settled, and become somewhat warped, but it was found upon a thorough examination, that the timbers were sound, and that "benches" having been placed under the middle of each span had so much strengthened it that an immediate reconstruction was not necessary; though it was deemed best to prepare a bridge that could replace the old one at short notice. This course having been approved by the Board of Directors, materials will soon be in readiness for a new bridge, to be framed and laid aside until wanted at this point. The bridge over "Rockfish" was thoroughly rebuilt by my predecessor, and is now in good condition. The "Neuse River" bridge is a new and good one.

The bridges over "Contentiney Creek," "Fishing Creek," and "Quanky," are in a good state of preservation. The bridge over the "Tar River" warped and settled considerably, several years since, but as the timbers are sound, I design putting plank arches in each span; (after raising and straightening it,) to preserve the proper position and give the necessary strength.

The trestle work has been well overhauled and repaired during the past summer, and is in good order. The cost of keeping up the trestle work is so great, that I hope at an early day to avail myself of the authority recently granted by the Board of Directors, to employ two gravel trains, in filling it up. The annual repair of this work cannot cost less than \$15,000. There are about three miles of it, in addition to culverts and covered bridges above enumerated. Nearly the whole three miles can be filled, and thus reduce our expenses in this branch by at least \$15,000 per annum.

REPAIR SHOPS.
The force employed in the Company's Repair Shops, has been constantly occupied during the year with repairs, and new work.

The Machine Shop has received about \$7,000 worth of superior, new tools, which now enables us to do promptly, economically and thoroughly, the repairs to our Engines, that become necessary; as well as to rebuild several of the Company's old ones, that require overhauling.

There have been constructed at the Company's Shops, during the year, three second class passenger cars, three second class passenger and baggage cars, and 25 box freight cars, besides the repairs to make good cars injured by the accidents heretofore referred to.

It gives me pleasure to report the Road, its buildings and machinery, in very excellent order, with the exceptions alluded to above. I would also except wood and water stations, that are now undergoing repairs.

TRANSPORTATION.
We have this year carried over the Road 33,499 through passengers, and 68,644 way passengers; an average number of 280 passengers per day. Our passenger trains--day and night, have run regularly, seldom missing a mail connection, and without injury to life or limb, except in one case, and that but a very slight injury, and caused by the passenger himself, from standing where he ought not to have stood, on the platform of the cars. Our day express train has run at an average rate of thirty miles per hour, and our night train at twenty-five miles per hour. When arrangements at stations are so perfected, as to render stoppages of three or four minutes (for wood and water, or passengers,) only necessary, we can reduce our speed.

The through travel has fallen off this year, in consequence of the general depression of business, while our way travel has increased. The precise extent of this change from last year, cannot be determined, because of the blending of Steamboat and Rail Road receipts during a portion of last year.

But by comparing the receipts for eight months of last year, after the Boats were taken off, with the corresponding months of this year, we find the way travel has yielded an increased income of more than \$13,000, which ratio would give about \$20,000 increase in the whole year, from this source.

As was anticipated, considerable feeling against me has been manifested, in consequence of my endeavors to restrain the "free riding" within the limits prescribed by the Board of Directors. If any errors have been committed in this matter, they were unintentional, and resulted from a determination to do my duty faithfully and impartially. Many Rail Road Companies have been compelled to cut the free riding off altogether, in consequence of the great difficulty of restraining it within proper limits.

The whole number of miles run by passenger trains this year, is 236,520. The number of cords of wood consumed by passenger locomotives is 5,913; or 40 miles run to each cord of wood used. Oil used on engines and tenders, 2,008 1-2 gallons; or about one pint of Oil to 14-19 miles run.

Our freight trains have continued to run with regularity, and have afforded every facility possible for the transportation of freight. And although it shows an increase this year of \$23,885 15, over the receipts of last year, if we deduct from the total receipts of last year, \$12,000, for freight on Rail Road Iron for N. C. Rail Road, transported, in part, in 1853, but charged in March 1854, yet it has not equalled our expectations. The great falling off in our downward freight, caused by the depressed state of the market for the great staple of Eastern Carolina, (Naval Stores) has reduced our income from this source more than \$8,000. This sum would have given us a total of \$150,000 for the year, which was anticipated.

By affording every facility for the transportation of freight, and by adopting a tariff of charges suited to the work to be done, and never higher than articles will bear, our receipts from this source for the next year cannot fall short of \$175,000. This estimate of course, includes the anticipated increase from the North Carolina Rail Road, which must ultimately become a great feeder to this Road.

The whole number of miles run by our freight trains this year, is 86,112, and the freight engines have consumed 2,975 cords of wood, or an average of one cord of wood to 29 miles run. Oil used 1,092 gallons, or one pint of oil to 9-85 miles run.

Our stock of cars now in use, consists of:

| | |
|--|----|
| First class Passenger Cars, in fair order | 34 |
| Second class do. do. in fair order, built in Company's Shops this year | 3 |
| Do. do. do. and Baggage Cars in good order, built in Company's Shops this year | 3 |
| Baggage Cars 3--Adams' Express Cars 2 | 4 |
| Mail Cars 5, all in good order | 5 |
| Crates 7, in good order | 7 |
| Total Coaches and Cars for passenger trains | 59 |

| FREIGHT CARS. | |
|---------------|--|
| Box Cars | 20, 20 in good order, 6 old and worn, 2 new ones nearly completed. |
| Platform Cars | 10 in good order. |
| Flat Cars | 7 worn, but serviceable. |
| Dir Cars | 9 old and worn, but serviceable. |
| Total | 46 freight Cars. |

I am now able to report our motive power and rolling stock sufficient for the wants of the Road, for the next two years--with the ordinary repairs that will be done at the Company's Shops.

The new passenger Depot, including the eating Saloon, passenger rooms and baths, will soon be completed, and put in charge of the lessee, who pays for the establishment an annual rent of \$2,720. I propose that he shall commence accommodating passengers there on the first day of Nov. next, after which it is to be hoped there will be less cause of complaint, on the part of the traveling public, for want of suitable accommodations for travelers, at this point of the great Inland Route.

I have, with your approbation, adopted what I trust will prove a more economical and efficient method of supplying fuel for our engines. It is briefly as follows: to have only six to eight stations for wood and water, for the passenger trains, where the wood is the property of the station keeper, who delivers it to the engines as it is wanted, and for which he receives a check from the Engineer. These wood accounts to be settled monthly. Water to be pumped by the wood contractor for a percentage on the amount of wood taken at the Station. It is a system that has long worked very successfully on the Georgia Railroads. I propose to locate the wood stations where wood is still abundant, and of the best quality. I propose to take wood at the way-side, in such quantities as our freight engines require; upon the same plan. This will enable small contractors to supply wood ready for the engines, convenient to their locations, and yet, at a much cheaper rate than that at which it has heretofore been supplied.

The proposed reduction in the number of repair hands and Section Masters, which has met your approbation, together with the new arrangements I am now trying to effect, in the manner of supplying wood and water, will reduce our road and transportation expenses about \$10,000 per annum.

For the details of the operations of this Road, I beg to refer you to the tables accompanying this report.

Permit me to call your attention to the faithful, prompt and satisfactory manner in which the officers and employees of the Company under my direction (with but few exceptions) have performed the duties required of them. I think it would add to the efficiency of the management in operating the road, to require each officer who is responsible for the manner in which his assistants perform their duty, to recommend to the proper authorities, such persons as he may be willing to become responsible for--and as a matter of course--without there is some manifest objection, let such recommendations be confirmed. This method seems to succeed well where it has been adopted, and on most of the best conducted Roads it is now in force.

I cannot in closing this report fail to express the high opinion I entertain of the long and faithful services of my able and experienced predecessor, who, in performing the double duty of President and Superintendent, has rendered most valuable services to the Company. If in any recommendation, I have at any time felt it my duty to make, I have differed in opinion from him, or in any manner changed the management adopted by him, it was not from any want of respect for, or confidence in his superior knowledge, and experience; but solely because I believed the weight of testimony, confirmed by my own observation, impelled me to the course I have taken.

Respectfully Submitted,
S. L. FREMONT,
Engineer & Superintendent.

REPORT OF THE AUDITING COMMITTEE.
TO THE STOCKHOLDERS OF THE WILMINGTON & WELDON RAIL ROAD: GENTLEMEN--The undersigned, appointed for the purpose of auditing the accounts of your Company, for the year ending September 30th, 1855, beg leave to report that they have made a thorough examination of the books and stock account and compared all the entries with their proper vouchers, and found them correct, with the exception of the omission of one freight bill, and several errors in the footings of the way bills, all of which have since been corrected.

We submit the following statements, showing the result of the Company's business for the past year.

| RECEIPTS. | |
|------------------------------------|--------------|
| Amount received for Through Travel | \$151,277 95 |
| Do. do. Way do. | 96,064 59 |
| Do. do. do. Freight | 142,348 72 |
| Transportation of Mails, Rent, &c. | 51,672 80 |
| Total | \$441,994 06 |

| EXPENDITURES. | |
|---|--------------|
| Cost of Transportation, including Repairs of Locomotives, Coaches and Cars and Depot Expenses | \$190,568 19 |
| Railroad Repairs, including Cost of Materials, Pay of Officers, &c., Subsistence and Clothing | 77,832 83 |
| Office expenses | 400 02 |
| Interest and Exchange | 67,793 02 |
| Net Profit | \$113,450 93 |

| LIABILITIES OF THE COMPANY ON THE 1st OCTOBER, 1855. | |
|---|----------------|
| Old Bonds payable in England at 8 per cent | \$22,900 00 |
| Bonds endorsed by State of North Carolina at 8 per cent | 250,000 00 |
| New Bonds payable in England | 443,565 00 |
| Bonds to the United States, payable in Mail service | 2,752 40 |
| Bills Payable | 44,563 89 |
| Due on Pay Rolls | 9,939 50 |
| Do. Negro Bonds, 1844 to 1855, inclusive | 29,552 71 |
| Do. Dividends No's 1, 2, 3, 4, 5, 6, 7 | 4,705 50 |
| Balance Due on 30 shares of Stock, surrendered to be sold out | 224 04 |
| Due to sundry Individuals and Corporations | 9,298 84 |
| Total | \$1,028,998 18 |

| CONDITION OF THE COMPANY ON THE 1st OCTOBER, 1855. | |
|--|----------------|
| Liabilities of the Company | \$1,028,998 18 |
| Capital Stock paid in | 1,840,231 21 |
| Balance of Profits from commencement of operations to present time, at per paying interest on Debt | 605,229 47 |
| Total | \$3,023,458 86 |

| | |
|--|----------------|
| Cost of Construction, Real Estate and Reconstruction | \$2,776,400 00 |
| 29 shares Company's Stock purchased and balance due on Full Paid Stock | 3,850 00 |
| Wilmington and Manchester Rail Road stock | 100,000 00 |
| Wilmington and New Orleans Telegraph stock | 3,750 00 |
| Bills Receivable | 25,072 00 |
| Due from Individuals and cost of Ferry Boat, Warehouses and Passenger Sheds at Weldon and Wilmington | 62,770 50 |
| Due from Agents | 8,657 00 |
| Due from Post Office Department for Mail service | 12,150 25 |
| Counterfeit Money taken | 1,092 54 |
| Cash in London and Raleigh to pay interest due | 13,239 11 |
| Cash in hands of Treasurer | 16,421 78 |
| Total | \$3,023,458 86 |

All of which is respectfully submitted.
H. BAKER,
F. S. MARSHALL, } Committee.
D. MACRAE,

AMERICAN JEWS.
The San Francisco Sun, in an article upon the present condition of the Jews, closed with the following paragraph: "The American Jew is only less proud of his country than his religion. To say he is a mere dweller upon the soil because it affords him the means of support is to libel the most noble traits of his character. The graves of his ancestors are around him. His heaven is as near to him as the shores of the Pacific as upon the sacred Mount of Olives or within the elastic walls of Jerusalem. His God is omnipotent, and omnipresent. He has knelt before that awful presence alike on the deserts of Arabia and the frozen zones of Siberia; and why should he here, where the law recognizes his religion and his political privileges, withhold an affection to which he is impelled by every consideration of his prosperity to himself and future happiness to his children? His respect for our laws is shown in the fact that he seldom violates them. His wealth has gone towards building up and enriching our cities. He quarrels but little; heads a mob--never. You will find him in our courts of justice, on the bench, at the bar, in the jury box but seldom ever arraigned for a heinous criminal offence. This is the American Jew. Let his good qualities be maintained; his bad ones should be forgotten."

PROSPECTUS OF THE N. C. CHRISTIAN ADVOCATE.
THE North Carolina Annual Conventions of the Methodist Episcopal Church, South, having determined to issue a weekly paper bearing