

Insurance.

FIRE RECORD.—Watford, May 31.—Fowler's grist and carding mill was discovered to be on fire. The fire soon spread to the binding factory of Vanstaden & Co., of Strathroy, and McEachern's stave factory. Nothing could be done to save the buildings, as they were enveloped in flames before the fire was noticed. Fowler's loss is between \$3,000 and \$4,000, insured for \$1,500; McEachern's loss is about \$700, no insurance; Vanstaden's loss is about \$1,500, no insurance. Several car loads of staves and bentstuffs were burned. Cause of the fire unknown.

London, Ont., June 4.—A frame dwelling house belonging to J. H. Flock was consumed; loss over \$1,000; insured in Agricultural of Watertown for \$600.

PARTICULAR AVERAGE.—This phrase, in connection with marine insurance, is often used, but not always understood. There are two kinds of "average," general and particular. General average arises from loss or expense incurred for the good of all the interests imperiled. When a ship slips her anchor to avoid collision, or cuts away a mast to right the vessel, or throws overboard goods to lighten the ship, all the interests involved contribute to its payment. Particular average is always between the insurer and insured, where only one interest is involved, the distinction from general average being indicated by the word "particular;" that is, general average involves many interests; particular average, as between underwriter and the insured, involves but one. Particular average is sometimes confounded with partial loss. This is not always a correct use of the phrase. Partial loss is, strictly speaking, the whole loss of a part of the insured property; particular average, loss, damage, or depreciation of the property in consequence of the perils insured against. This distinction is not so clear at the present day as it was in the earlier history of marine insurance, when the total loss of even a single package was claimed, although it might not amount to three or five per cent. The unfairness of this practice soon gave rise to an average clause limiting the claims of owners to three, five, or ten per cent, as the case might be; and if the damage on any particular goods amounted to an "average," it was called in the adjustment "particular average."

Railways.

ROUTE OF THE CANADIAN PACIFIC RAILWAY.

The report of Mr. Sanford Fleming on the Canadian Pacific Railway exploration survey has been laid before Parliament. It states that a point opposite Lake Nipissing, named Mattawa, was selected as the eastern end of the survey. This point, it is claimed, is easily connected by projected local lines. The Pacific terminus is undetermined, the line of route through British Columbia being still a matter of uncertainty. The physical features of the country naturally divide the country into three great divisions, as follows, viz.:—1st, from Mattawa to Fort Garry; 2nd, from Fort Garry to the Rocky Mountains; 3rd, from the Rocky Mountains to the Pacific Coast. The distance from Mattawa to Fort Garry was sub-divided into eleven different surveys of seventy-five to ninety miles in length. The country is densely wooded, and the survey was therefore unusually difficult. A branch surveying party explored the country from Nipissing to Sault St. Marie, to connect with lines south of Lake Superior, or steamboat navigation. Another expedition was sent north to James Bay. West of Fort Garry, owing to

the simple and well known features of the country, a continuous instrumental survey was not thought necessary. The number of rivers in this region flowing through deep and wide beds, are said to be suggestive of bridging on a gigantic scale. A double expedition was organized to proceed westward of Fort Garry, and to penetrate the Howe Pass and Yellow Head Pass of the Rocky Mountains. One of these passes, it is believed, would be most eligible for a railway. The obstacles to railway construction in British Columbia are represented as most serious. Six surveying parties in all were organized to explore the interior of the Province, and ascertain the route affording the fewest difficulties to that section of the line. Twenty-one surveying parties in all were organized, and no small portion of the duty devolving on the department arose out of the necessity for supplying the staff with sufficient commissariat, in a region "uninhabited, trackless and seemingly impenetrable." The total number of persons employed in the survey was nearly 800. The first detachment left on the 10th of June, and others at subsequent periods. The engineer feels satisfied, although communication has been beset with many difficulties, that the surveys between Mattawa and Nepigon are completed, and that there are only two breaks between Nepigon and Fort Garry. From the Ottawa to the north of Lake Superior, no serious engineering difficulties were met with; but for one hundred miles eastward of Lake Nepigon, the country is extremely rough and mountainous, and no practicable line for a railway could be discovered. With respect to the British Columbia survey, the report says: "Some hopes are entertained that a line may be found from the north Thompson across the Selkirk range, to the Quesnel Lakes, and thence via Quesnel to Bute Inlet; but should this fail, a careful examination will be made about 50 miles further to the south, on a line projected through Horse Lake and Lake La Roche. Should all these prove fruitless, it is confidently believed that it will be quite possible to reach Bute Inlet by a practicable line from Tete Jaune Cache, going round the Cariboo country on the north side, along the banks of the Fraser river, and thence across the Chilcotin Plains. The only objection to the latter route would be its length. The gradients can scarcely fail to be favorable on account of the line following the river for over 250 miles of a uniform and gradual descent. The harbors spoken of as accessible from the Pacific for the terminus are Burrard's Inlet, Esquimalt, Alberni (at the head of Barclay Sound), a harbor on the Nootka Sound, Bentinck Arm, and Port Essington. A map accompanies the report and also a diagram showing the levels at which the proposed lines will run, in comparison with the Union Pacific. From this it appears that the latter runs for 1,306 miles at a higher level than the Yellow Head Pass, and that this point, the highest summit traversed by the Canadian Pacific Railway line, is less than half the elevation attained at several points on the line now being constructed across the continent. An approximate estimate of the length of the line is formed, and it is calculated that the distance of the Canadian Pacific between Montreal and Fort Garry is 1,180 miles, while the line by Sault Ste. Marie and Pembina is 1,440, and by Chicago and St. Paul, 1,843 miles. From Toronto the distance to Fort Garry would be 1,110 miles; or, via Sault Ste. Marie, the distance is 1,290 miles, and by Chicago 1,507 miles. The distance via the Union Pacific Railway, from New York to San Francisco is 3,303 miles; and from New Westminster to Montreal only 2,730 miles. The Canadian Pacific Railway, it is asserted, would, even from New York, Boston or Portland offer an advantage in distance of from 300 to 500 miles, as compared with the Union Pacific. The

Canada route will shorten the distance between Liverpool more than a thousand miles. The Indians met with during the survey are reported to have proved friendly on the object of the expedition being explained to them.

ONTARIO AND QUEBEC RAILWAY.—Stock to the amount of \$852,000 has been taken as follows: Sir Hugh Allan, \$500,000; Andrew Allan, \$100,000; Geo. Stephen, \$50,000; Wm. Rae, \$50,000; C. B. Foster, \$100,000; H. Abbott, \$50,000; B. Flint, \$2,000. Ten per cent. was at once paid up, and the amount deposited in the Merchants' Bank. It was agreed between Sir Hugh Allan, representing the stockholders, and the provisional directors, that Mr. Keefer's line between Carleton Place and Peterboro' would be taken; that the survey would be commenced within two months and prosecuted with vigor, and that the work of construction shall be commenced at the earliest possible moment. The gauge is to be 4 ft. 8½ in. from Ottawa to Toronto.

INTERCOLONIAL RAILWAY.—The report of the Intercolonial Railway Commissioners shows the total expenditure of the line up to the 30th March, 1872, and the expenditure in each principal item to the 31st December, 1870, and 30th March, 1872, respectively. The total expenditure upon the work has been \$8,641,104. The expenditure to the 31st December, 1870, was \$3,565,692, so that the expenditure in the fifteen months, embraced in this report, has amounted to \$5,078,403. This latter amount is made up of the following expenditure, under the different headings, omitting cents:—Construction, \$3,441,590; rails, \$527,783; iron bridges, \$169,344; cross ties, \$92,034; tracklaying and ballasting, \$49,111; buildings, \$90,203; engineering and survey, \$236,341; legal expenses, land surveys and land valuation, \$15,437; management, \$25,558; printing, advertising and stationery, \$3,791; right of way, \$56,300; rolling stock, \$372,711; cordwood, \$600. Total—\$5,081,403.

COBOURG AND PETERBORO' RAILWAY.—A meeting of the stockholders of the Cobourg, Peterboro' and Marmora Railway and Mining Company, was held on the 17th, at the Company's offices; Hon. Mr. Cameron in the chair. A vote representing over three-fourths of the stock passed a resolution conferring on the board of directors full power to push forward the proposed completion of the road to Peterboro', and the extension to Mud Lake. Col. Chambliss, Managing Director, stated to the meeting that the mine had turned out a complete success, and that it was the intention of the board to push the road on to Peterboro' and Fenelon Falls, and ultimately to Parry Sound, without delay, provided the proposed bonus already granted by the town of Cobourg and that from Peterboro' was obtained with the grant from the Government.

CONTENTING RAILWAY INTERESTS.—A New York correspondent referring to the condition of the stock market says:—The greatest struggle is for "Wabash" of which both the Lake Shore and Canada Southern people are quietly buying in order to control the next election. The distance from Buffalo to Toledo by the Canada Southern is 33 miles less than by the Lake Shore, and as the Wabash is now one of the most important feeders of this latter line, its diversion to the Canada Southern would be a strong blow, and would moreover give the Canada Southern a direct connection with St. Louis. It is thought that the Lake Shoreites are ahead so far, but the election does not come off for some months and efforts on both sides for mastery will be made in this interval, so that we are likely to see exciting times in this stock, sufficient probably to govern the whole market.

—An action on a fire insurance policy cannot be maintained if brought within the sixty days stipulated in the policy within which payments may be made.