

had exerted themselves very hard to get their charter through; they got it, but he believed it wouldn't do them much good. The clause which limits their line between Glencoe and Canfield was what the Great Western directors had always objected to, for it forced them into amalgamation with the Grand Trunk. But for this objection, they could at any time have formed the connection at Paris, which would leave them but ten miles longer than by the proposed route; and was it likely that they would go into an expenditure of several millions for that gain when they would have still to amalgamate? The Great Western wished for this route to overcome the Hamilton grades; but they could overcome these grades just as well by taking the Buffalo and Lake Huron road at Paris. The Grand Trunk influence was against him. Neither the Great Western nor the Grand Trunk would oppose his charter, were it not that they saw the road would be built. Mr. Thomson referred to important negotiations which were opened at New York about the first of November last, and which foreshadowed an early connection of that city and Chicago by a new route. A road was now in process of construction along the western bank of the Hudson, which it was proposed to extend to Buffalo. The projectors of that road saw that it was useless to enter into combination with any existing lines of railway; that if anything was to be done, it must be by some shorter and better route than any now laid down; and by combination with the projectors of some independent line. He (Mr. Thomson) had negotiations now going on with those men, as well as with others in the west, which he believed would terminate satisfactorily. It was useless to think of building a road through this country unless connection were secured to the east and west; and that was what he always aimed at. He had thought at one time to succeed with Mr. Joy, of the Michigan Central; but the gentlemen had fooled him as he did many others. Mr. Joy had kept close until he gained control of the Great Western, and then he showed his hand. Seeing that at the connections at Detroit was closed against him, Mr. T. was forced to look elsewhere. There were two schemes left. One was to connect with the Michigan Southern, and the other with the Michigan Air Line—either would be good; but both would be better; and it was his aim to get both. With the western extension of the road to Amherstburg, and a branch of the Michigan Southern from a point on the opposite side of the river to Jonesville on the main line, 60 miles west, they would have a road from Chicago to New York 84 miles shorter than the existing connection of the Michigan Central by the South Shore road, and at least 40 miles shorter than by the Michigan Central and Great Western. He had correspondence now going on with Mr. Phillips, President of the Michigan Southern, with reference to this connection. The connection with the Michigan Air Line would likewise be a great advantage. A good deal has been said about the \$200,000 offered by the directors of the last mentioned road; but it should be remembered that the getting of this money was only for gaining time. What was wanted was to secure the charter of the E. & N. Extension Co. and with time to work upon the construction of the road was a certainty. The anomalous condition of railway matters in the States for the past two years had made it a matter of extreme difficulty to introduce any new scheme. Railway affairs were in a state of revolution. At any rate, if the plans at present under consideration did not miscarry there was a good prospect, and he firmly believed that the Southern Road would be in process of construction the coming summer. If the connections sought for could be effected they would have a road not only from Chicago to New York, but from Buffalo to Portland, in which case the Southern road would be the stem of two forks to the seaboard. If the prospectus of such an undertaking was put down he believed it would

prove a favorite one with capitalists. A good article was at all times valuable, and if put in the market its sale is only a question of time. It was his interest to see that the present scheme was pushed forward as speedily as possible. They had only to the 1st of November next to organize the company; they knew that it was useless to go back to the legislature again; and being in the condition of a man with a halter round his neck, there was no time for trifling.

Mr. McLaws asked if he proposed to go on with the St. Clair branch without the western to Detroit river?

Mr. Thomson said no. He proposed going on with both. The charter would be forfeited at the end of five years if the entire road was not then completed.

Mr. Cochran asked that in case the St. Clair branch was finished and the western not, at the end of five years, what then?

Mr. Thomson believed that government would step in and confiscate the earnings of the road and stop the payment of the dividends until the whole was built.

Mr. Emery.—What are the prospects of raising money?

Mr. Thomson.—A meeting of the railway managers, east and west, is expected to be held within ten days, when arrangements for going into the money market will be made.

**COBOURG, PETERBORO & MARMORA R.R., AND MINING CO.**—The Annual Meeting of the shareholders of the C. P. & M. Railway and Mining Company, was held in the Company's office, in Cobourg, on the 3rd January. The Hon. Asa A. Burnham was appointed Chairman, and Mr. F. J. Hayden, Secretary. Col. Chambliss, the Managing Director, submitted a full report, stating the financial position of the company, giving an account of the sales and working of the iron ore during the past season, and concluding with the assurance that the standing and prospects of the company at the present time were much more favorable and encouraging than they had ever been heretofore. The report having been received and adopted, the election of Directors for the present year was then proceeded with. Messrs. W. Hargraff and E. S. Winans were appointed scrutineers. After the deposit of the votes, the scrutineers reported the following gentlemen unanimously elected, viz: Isaac Butts, Thomas S. Blair, J. H. Shoenberger, John Bell, J. Harshman, G. K. Shoenberger, Alex. Fraser, E. Burstall and W. P. Chambliss. The Mayor of Cobourg is also a Director, *ex-officio*. A vote of thanks to the Chairman having been passed, the meeting adjourned.

### Insurance.

**FIRE RECORD.**—Mount Forest, Jan. 8. This morning the saw and grist mill belonging to the estate of George Begg, an insolvent, with the cabinet factory of Cheeseman & Begg, were totally destroyed by fire; nothing was saved. There was no insurance. The loss to the estate is about \$3,000; Cheeseman & Begg lose about \$500. The origin of the fire is unknown.

Woodstock, Jan. 2.—The cabinet wares belonging to James Hay were discovered to be on fire. The alarm was soon given, and the people worked with a will to save what property came within their reach; nevertheless, over \$2,000 worth of furniture and stock were destroyed. The building was insured for \$800, and the stock and furniture for \$900. This loss, together with the destruction of his factory on the Friday morning previous, will foot up a loss of over \$10,000 to Mr. Hay. It was supposed that the fire at the factory might possibly be accidental, but when his wares were fired, the hand of an incendiary was plainly visible in both conflagrations. The dwelling of Mr. John Anderson was also con-

sumed, on which he had an insurance of \$400. His loss is heavy.

A telegram of Jan. 8 says:—A man named Burton, who was arrested on suspicion of setting fire to Hay's cabinet factory and wares, was caught in the act of setting fire to Reed's grocery store, this morning, about one o'clock. He was examined this afternoon, and sent to jail to be tried at the next assizes.

Ayton, P.Q., Dec.—The store and dwelling of A. Basler was destroyed by fire a few days ago. Insured in a mutual company.

Westbury, E.T., Dec. 31.—The dwelling house of Herace Pease, with contents, was burnt. Said to be insured.

Waterloo, E.T., Jan. 1.—The house of Noel V. D. Labonte, was burnt down. There was some insurance.

London, Jan. 5th.—A correspondent sends the following additional information respecting this fire:—It commenced in T. W. C. Baker's tin and stove store, and it is positively stated, by those who saw it first, that it began in the front part of the store, some distance from a barrel of coal oil which was standing in the back shop. Baker's stock, amounting to over \$2,000, was insured for \$1,000 in the Royal, and the building and shop fixtures for \$1,000, also in the Royal—total loss. Hiscox's hotel was insured in the Western; loss settled for \$1,375. The damage on the provision and grocery stock next door, which was insured in the Provincial, was settled for \$500—partial loss. J. Goldner, dry goods and ready-made clothing, damage by removal; settled for \$75. Loss and damage on furniture in Hiscox's hotel, insured in Royal, \$1,000—partial.

Toronto, Jan. 9.—A fire caught in the stables in the rear of P. Hughes' residence, Gerrard street, and damaged them to the extent of about \$600; insured in the London Corporation. The same night a fire broke out in Wilson's cigar box factory, Bay street; insured in Lancashire on contents for \$800; loss about total. The building is owned by H. J. Boulton, and insured for \$1,200 in the Hartford; loss estimated at \$500. The main buildings are insured in the Aetna; damage trifling. There have been a number of alarms besides during the past week, but no damage of any consequence.

St. John, January 5.—The house of E. Sutton, in Fairville, occupied by Rossiter and Early, was totally destroyed; furniture mostly saved; insured for \$600.

Trenton, Jan. 11.—Last night, a fire broke out in the dry goods store of G. A. Smith, of this place. The building was entirely burned. No insurance. The stock of Mr. Smith was saved in damaged condition; it is insured in the Western for \$1500. A small store adjoining was also burned, occupied by Mr. Bigelow, tinsmith; no insurance.

Peterboro is divided on the question whether the town shall establish water works or procure a fire engine. Why not have both. If that is impossible, of course, a half loaf is better than no bread. At least one fire engine is a necessity to every one of our Canadian towns, and those who do without it are simply penny wise and pound foolish—a fact which experience is very apt to convince them of.

At the close of the year 1868 there were 23 Life Assurance Companies in the North German Confederation, 20 of which had together insured the lives of 274,973 persons for the aggregate sum of 265,358,203 thalers: the other three companies were of recent foundation. The Gotha Company (on the mutual system) has 33,108 lives insured, representing a capital of 60,455,300 thalers; the joint stock company Germania, in Stettin, issues 74,686 policies.—A thaler is seventy-five cents, American currency.

UNITED PORTS.—Mr. Alfred Good, of the firm of Good and Daniels, has been appointed official liquidator of the United Ports and General Insurance Company.