

merely consented to carry it occasionally, when there was a deficiency of other freight to make out their usual trains. This company, consequently, had good reason to expect that by effecting the arrangement the whole existing coal trade of the Cumberland region would be carried on the Rail Road to Dam No. 6, and be there transferred to the Canal. Very soon, however, after the arrangement in question was entered into, the Rail Road company departed from what was regarded their settled policy, and made a contract with the Maryland and New York coal and iron company, which is, *at present*, by far the most extensive operator in the coal and iron business in Allegany county, by which they secured to themselves exclusively the monopoly of the trade of that company for five years. The contract provides for the transportation of 52,500 tons of coal, iron, &c., on the Rail Road to *Baltimore*, at a charge of only one and one-third cent per ton per mile, whilst from Cumberland to Dam No. 6, the charge is two cents per ton per mile. By this operation much the largest portion of the trade, this company immediately calculated upon in making the arrangement, has been diverted from the Canal to the Rail Road, and the quantity of coal carried down, being mainly the produce of individual operators, has consequently been small.

In view of this plain brief statement, we think the Rail Road company have but little cause for the self-complacency with which they comment upon the failure of the arrangement to realize to the extent expected, the partial and temporary advantages we anticipated from it.

In their last annual report, and on other occasions the Rail Road company have alluded with particular emphasis to the fact, that in proposing the arrangement this company based their estimates of its feasibility upon the charge of two cents per ton per mile, between Cumberland and Dam No. 6, and did not stipulate for a smaller rate. It is true, we did not, and for the plain reason mentioned by the Rail Road company in their last annual report. "That charge had been previously established by them as the *fixed rate* for the transportation of coal on their road, without regard to time, distance or quantity," when they consented to carry it, and it was in this manner that the Canal company desired them to engage in the *regular* transportation of the article to Dam No. 6, until the Canal could be completed to Cumberland, which we then hoped would be accomplished in about two years, we could not with any sort of propriety have solicited them to charge less per ton per mile for that distance, than their "fixed rate" on other parts of their road, or to Baltimore. Another reason, and we give it in all candor, was, because we did not believe that the Rail Road company could afford to carry coal for less than two cents per ton per mile, with any reasonable expectation of profit, and on this point our opinion remains unchanged. Apart from other objections, it appears to us manifest, that a performance such as that which forms the basis of the "revised estimates" of the Rail Road company, would require a harmony and regularity of operations which are never attained in