the results have been uniform in showing the adaptation of this coal as a fuel for locomotives, its capacity to maintain high rates of speed & its great economy.

The New Jersey Railroad Company has run an engine burning Cumberland Coal for a year on its Express trains, and officially reports that the cost of this fuel is but twelve cents per mile run, as against eighteen for wood.

The Hudson River Railroad Company, as appears by its report to the State engineer, expended in 1854, for fuel $236,690 or 26 8/10 cents per mile run; in 1856 $239,412 or 28 cents, and in 1857, $210.254, or 27 cents per mile run. It now runs upon its fast trains several coal burners, using Cumberland Coal at a cost of 7 1/4 cents per mile run for light trains, thus effecting as a saving probably two third the cost of fuel.

The Providence and Worcester Railroad Company uses Cumberland Coal exclusively, and estimates the saving at one half the former cost of the fuel.

The question must be deemed completely solved by the concurrent result of these and other experiments. All that remains is to expedite the revolution, by effecting alterations in the existing engines to adapt them to the use of coal, instead of waiting for the gradual substitution of new ones for the old. Strong motives to economy of railroad management are urging the application of the inventive genius of our people to that end. Many modes, of various comparative cost, are being tried, and the probabilities are, that the object will be speedily accomplished.

A general substitution of the coals of the Cumberland region for wood on the railways where wood is burnt, involves a large increase in the market for those coals. And the experiments thus far indicate that this new demand would be for those coals peculiarly, if not for them alone.

Advantages of this Company as to the market.

The position of the company mines, in respect to transportation to Cumberland, which is the common point of shipment for all the coals of the region — is more favorable than that of any of its competitors. It owns the road by which it reaches that point; and its transportation is the shortest. Of late years it has furnished about three tenths of the production of the region. Its nearest competitors, which furnish about two tenths of that production, have about three or four miles greater distance and other disadvantages from a position on the extreme western verge of the coal field; while its other competitors, which furnish five tenths of that production, have from fourteen to twenty miles greater distance, by the shortest routes, and still greater by those heretofore mainly used.

Prices will, in the average, so adjust themselves as to give some profit to the most costly portion of the production which the market continues to take. A shorter distance, in working — if grades are equal or the inferiority is allowed for — a cheaper transportation, is a natural and permanent advantage. It is the best guarantee of a safe and prosperous business, amid the temporary fluctuations in prices, which result from the vicissitudes of demand and supply. It is an enhanced profit when the business is generally remunerative; and a comparative immunity in those adverse seasons when low prices crowd out the market, or inflict positive loss upon that portion of the producers who are least favorably situated. On the average, it enables those who enjoy it to obtain a seigniorage equal to the difference in the cost between them and the worst situated portion of the producers.

An advantage of this nature is constantly growing. Each successive permanent increase in the demand extends the area from which the supply must come, and creates a new class of producers at a higher cost than the last who preceded them. It is thus that the growth of the Anthracite trade from 66,000 tons thirty years ago, to 80,000 tons twenty years ago, to 3,000,000 tons ten years ago, and to nearly 7,000,000, at present, has at each stage enlarged the circumference of the area of supply bringing into use mines before too far from market, and increasing the royalty on mines most favorably situated until twenty, thirty, and forty cents per ton could in these instances be charged by the proprietor for the coal in ground. To estimate the effect on the land, we have only to consider that ten cents per ton on an acre containing a ten foot vein is a thousand dollars per acre; And that an acre might as well be worth that sum, if its product be actually at once brought to market as another, charged with ten cents dearer transportation, would be worth nothing.

Such advantages of course assume that the market value of the product is the same; and they do not of themselves render a business profitable, for it is quite possible for miscalculations, improvidence, or expensive systems of management to waste them. They are nevertheless, the best and surest foundations for practical success; it is only miscalculation which can make a business which possesses them unprofitable.

Means of Transportation.

The Company's road, 11 miles in length, and costly by reason of the difficulties of construction, has all, except about one mile and a quarter, been recently re-laid with heavy rails and its branch, one and a quarter miles constructed. It has 183 coal cars, 135 of them eight and ten ton iron hoppers, forty of which were built during the year past. The equip-