

I declined an offer made to me a few days since in London for the purchase of the La Manche lead mine.

Copper, lead, coal, iron and many other minerals have been discovered in various parts of Newfoundland, and I would strongly advise that we locate this summer the balance of the 100 square miles of land granted to us by the Government of Newfoundland, and if this is done judiciously, these grants will prove of great value to us.

At the Annual Meeting of the Shareholders of the Atlantic Telegraph Company held this day, the Agreement between that Company and the Anglo-American Telegraph Company Limited was unanimously approved.

It is my intention to return to New York as soon as I have received from you the Power of Attorney to execute the agreement between the Anglo-American Company and the New York, Newfoundland and London Telegraph Company, and that the capital is secured for the new Atlantic cable.

It is a source of great pleasure to me to assure you that there is little doubt of the successful laying of the new telegraph cable between Ireland and Newfoundland this summer, and that there is great probability of the raising and completion of the one about two-thirds laid last year, and that the accomplishment of this work will give not only a large profit to the Shareholders of the Anglo-American Telegraph Company, but also substantial returns to the original and preference Shareholders of the Atlantic Telegraph Company. It will increase the prosperity of the Telegraph Construction and Maintenance Company, which has come forward so liberally to aid this great enterprise, establish the success of the steam ship "Great Eastern," the proprietors of which have dealt so generously with this Company, and last, but not least, it will ensure that you and the other Shareholders in the New York, Newfoundland and London Telegraph Company will receive some compensation for the labour, anxiety and time that you have devoted, and for the capital which you have invested during the last twelve years, in order to connect by telegraph our own land with the great country from which we are descended.

With respect,

I remain, GENTLEMEN,

Very truly your friend,

CYRUS W. FIELD.