

nada article abroad, we ought soon to double our production. To effect this end, our dealers must compete with the Americans. This can only properly be done by firms having considerable capital. Messrs Englehart & Co. can do so, and will doubtless succeed—as they deserve to do—in their enterprise. But we ought to have many such firms, and we know no investment more likely to be lucrative than in refining and exporting Canadian petroleum if properly managed. Whilst thankful that our oil business is improving, we would urgently press capitalists to examine the wide field there is for the expansion of the trade, and the excellent chances there are for large firms to make money by refining and exporting it on a large scale.

THE DOMINION TELEGRAPH COMPANY.

(To the Editor of the Trade Review.)

TORONTO, October 30, 1889

SIR,—If anything were needed to justify the articles which have appeared in the columns of the *Review* relating to the Dominion Telegraph Company, the report of the meeting of stockholders held here last week was quite sufficient.

The public are unquestionably indebted to you for saving them for the most part from an outrageous swindle. True, many people through the country have been victimised but the number is small compared to what it might have been, and those who have been deceived have paid but a small portion of their subscriptions, and there stopped.

But although Reeve, Snow & Co. have not been allowed to make \$250,000, as they intended, and would have done, had they been allowed to entirely carry out their operations, they have not done so badly after all. Let us see.—They have built about one hundred miles of line at a cost of say \$10,000. They have received therefor in cash \$15,000. Mr. Cayley's notes for \$20,000 payable with interest within a year, and \$7,000 in paid-up stock in the company; and now they have gone back to the States, leaving Mr. Cayley with a fragment of a telegraph line on his hands, which he can't seem to know what to do with, and liable, on account of its cost, for twice what it is worth.

The stockholders are consoled with the information that \$20,000 of the instalments Mr. Cayley is now asking them to send in are to be remitted to Reeve & Co., Chicago, and if there is anything left, they will build an extension to Oshawa.

What, in the name of goodness, has become of the original programme of the company, on the strength of which we were urged to subscribe? Two thousand miles of line were to be built, the routes were defined, the principal towns and cities named which were to be connected, the capital stock of the company was to be \$500,000, &c., &c., but not a word do we hear of all this now, only an extension to Oshawa. The stupidity (to call it by no worse name) of the whole business is truly amazing, and the sooner the miserable farce comes to an end the better for both the subscribers and the public, and the better the prospects for an opposition to the Montreal Company, which shall be worthy the name.

Yours truly,

TORONTO

A SHABBY PIECE OF BUSINESS.

A DETROIT paper records an act of official embezzlement in the collector of customs at Port Huron which should be recorded. A party of gentlemen and ladies came from Montreal over the Grand Trunk Railway with the intention of passing over the railway from Port Huron to Detroit, and from thence to Chicago and St. Louis. Among the party were Mr. Potter, from England, President of the Grand Trunk Road, and Mr. J. Brydges, Managing Director of that road. The party came over the Canadian road in the Director's car, and came with the car to Port Huron where they were met by the collector, we believe a Mr. Sanborn by name, who demanded, before they could proceed, that Mr. Brydges should pay the sum of twelve hundred and fifty dollars in gold, as the duty on the car. Mr. Brydges stated to this officer that there was no intention of letting the car remain in the United States, and proposed to give a bond for its return, but this would not satisfy Mr. Sanborn. It was then stated to him that it was the daily practice to pass back and forth not only the freight cars of the so-called blue line but also the Pullman sleeping cars over the Great Western Road that officers of the company had repeatedly this summer gone to Canada in cars from this side, and that not long since a party of railway officials had gone from Detroit to Portland to one of the cars of the Michigan Central and returned without paying any duties either in Canada or in the States. All this pro-

duced no effect upon the official, and he not only persisted in his demand, but actually collected twelve hundred and fifty dollars in gold on the car. The whole policy of the two governments which has prevailed for fifty years, is set at naught by this action of a petty official. The *Detroit Journal* adds:—We hope that Mr. Boutwell will not only order the money paid to be refunded at once, but will promptly remove the officer who has committed the outrage. It is too serious a matter to trifle with.

THE CANADA PACIFIC RAILWAY.

PUBLIC notice is hereby given, that an application will be made to the Parliament of the Dominion of Canada, at the next session thereof, for a charter to construct a railway from Fort Garry, on the Red River, in the North West Territory, westward, to the confines of British Columbia, and eastward to such point of connection with existing railways in the Province of Ontario, as may be found most desirable with power to construct a branch of the said railway from Fort Garry, to such point on the frontier of the United States, as or near Pembina, as may be deemed most advisable. The said charter will be asked for in the name of "The Canada Pacific Railway Company." September 1879.

—Canada Official Gazette, 24th Sept. 1889

1. The promoters of this enterprise present it to the public with an entire confidence that it will prove to be both a safe and a profitable investment, an enterprise which, while it benefits millions, will reward those who adventure boldly.

2. They are deeply impressed with the gravity of the task they have undertaken. To project the construction of a railway, at least twenty-seven hundred (2,500) miles in length, and which will absorb at least twenty millions (20,000,000) sterling pounds of capital, is no light matter, nor is it of less weight to devise a plan, which, simply by beginning at the right end, will create a road, paying almost as it is built, mile by mile, producing prompt and assured returns, and holding out, day by day, fresh inducements to further investment of capital. If this road as built, convinces the capitalist that his money is safe and his returns speedy and sure, then its construction will be rapid and its success certain.

3. The promoters of the Canada Pacific Railway believe that they have devised such a plan. They now submit it in detail to the test of public opinion. They court publicity; they invite suggestions, but they are satisfied that, admitting of change in detail, the plan, as a whole, must ultimately prevail, supported, as it will be, by the shrewd sense of capitalists, and by the grave judgment of the Parliament of this Dominion.

4. The Canada Pacific Railway Company will apply to the Parliament of the Dominion, next session, for a charter of incorporation, including all the usual clauses and conditions, excepting the provisions for land damages, which will be superfluous, as the right of way will be granted free.

5. It is not the intention of the Company to ask from the Legislature any pecuniary assistance, by guarantee or otherwise, but they will ask for a free grant of land, in alternate blocks, to be surveyed and set off on each side of the railway on the location of the line itself.

6. They will ask to be authorized to make a railway between Fort Garry, the central point, eastward, to the Province of Ontario, to connect with Ontario lines of railway, at such place as may be agreed upon. This portion of the line may be estimated at 1,250 miles in length, and may be known as the "Niuegon Section."

7. Also to make a railway from Fort Garry, westward, to the Rocky Mountains. This portion may be estimated at 1,150 miles in length, and will be known as the "Assiniboine Section."

8. Also, to extend the said railway from Fort Garry to, or in the direction of, Regina on the American frontier, there to connect with any or all of the American railways which may desire the connection. This portion of the line will be 75 miles in length and may be distinguished as the "Red River Section."

9. It is intended to ask from Parliament authority to raise the amount necessary to construct and equip the whole line at road say a sum of £20,000,000, but in such sums as may be requisite, as the work progresses.

10. The issue stock for the construction of each 100 miles of the road, not to exceed one million for the construction of such 100 miles, and to issue fresh stock for not more than 1,000,000 for the construction of every successive division of 100 miles. All such stock, when issued, to rank alike.

11. Proprietors of stock in the first, or in any subsequent issue, to have the right to take new stock in a successive issue, in the proportion of per cent on amount of his original subscription.

12. The profits and the risks of the whole concern to be divided among all the stockholders of all dates of issue, share and share alike.

13. For the rest, the provisions of the "Canada Railway Act, 1868," will be as applicable to the Canada Pacific Railway as to the "Intercolonial Railway."

14. These powers having been obtained from Parliament, we will now consider the consequent proceedings and the future prospects of the Canada Pacific Railway Company.

THE RED RIVER SECTION.

15. The company will most wisely commence its operations at the point where the certainty of immediate returns will secure future monetary support, where success will guarantee extension.

16. The first link in this chain and it will be the golden link, will be 100 miles, pivoting on Fort Garry—75 miles in the direction of the American frontier, and 25 miles pivoting toward the Rocky Mountains.

17. We will not pause here to dilate upon the uni-

versal fertility of the tract of country to be opened up by this first division of the line. Narratives of the last few years, multiplied within the last few months, have familiarised the public mind with the agricultural affluence of this section of the fertile belt. It is upon this coveted tract of territory that the eyes and hearts of countless thousands are at this time set with hungry longing. Upon the door, make sure the way, give easy access to this fertile tract of land, in winter and in summer, and it will be hard to over estimate the influx of emigration, or the profits which their conveyance, and the supply of their future wants, will divide among the transportation companies.

18. The American corporations in Minnesota and Dakota, trending north, with a sharp eye to the future dividends, watch keenly the progress of developments on the Canadian side of the frontier, and are preparing eagerly to grasp their share of a business great beyond calculation.

19. This grand movement requires only to be set in motion, and the real motive power to begin at the right end. It is the entering wedge, which will in the shortest possible space of time, ray within three years, open the doorway into the heart of a territory containing to millions of the richest acres upon the earth, where myriads of deer, antelope and buffalo roam and grow fat, the settlers of Europe and America can live and thrive. Provide it is means of access, the shortest, the speediest, and the most remunerable, all the year round, and the increase of population, the growth of resources and wealth, will satisfy capitalists of the permanence of the movement, and of the safety of future investments. The digger for gold disappears when the dirt becomes unproductive, but the diggers of the soil increase and multiply, drawing riches from the land which they enrich in their turn.

20. So sure as the railway which now traverses the isthmus of Panama, pays to its stockholders 25 per cent, as surely will the Red River section of the Canada Pacific give like returns. Nature has conferred upon the first these exclusive advantages which the legislation of the Dominion will secure to the second. Under the charter of the Canada Pacific no competition can arise, and so long as that charter endures, the law creates its own isthmus.

THE ASSINIBOINE SECTION

21. It is the certainty of success—of the pecuniary success—of the Red River section of the Canada Pacific, which places the construction of the Assiniboine section beyond a doubt. It should however be said, and it will be said justly, that the Assiniboine section is in no way dependent on the Red River section. It relies upon itself, for no where else in the known world can there be shown an air line of eleven hundred miles, with scarcely an undulation to surmount, running by the side of great rivers, without the necessity of bridging any one of them, and passing for its whole length through the heart of the Fertile Belt, a tract of unsurpassed fertility—see, for example, Lord Milton and Dr. Cheddie's disinterested account, or take the following from the pen of Lieutenant John Stoughton Dennis, now Chief of the government survey at the Red River dated August, 1869:—"Last, but not least, the land, my dear C., of the Red River valley excels in fertility anything I ever saw in my life—the wheat crops are a sight to see—the average yield is estimated at 30 bushels per acre and I have no doubt that it will be so." The testimony of this gentleman speaks for itself in Canada—but he writes of land which has been already cultivated probably for some years.—what, therefore, may not be fairly expected from the virgin soil of the Assiniboine and Saskatchewan? where the lands granted to the company will be settled and utilized as the road progresses, and will go far to defray the cost of construction.

22. It cannot be doubted but that the railway will scatter settlers as it goes. A combination of railway lines from Halifax to Fort Garry and from Philadelphia to Fort Garry, will receive the immense influx of emigration from Europe which awaits anxiously cheap conveyance and an assured refuge.

23. When we reflect, that, as stated, there are, at this time, of the people of England, 1,000,000 supported by the rate payers, and that the cost of such support amounts annually to £11,000,000, etc., and is increasing, it is clear that emigration has become a national exigency and must soon become a national charge. One year's expenditure upon this mass of paupers would transport the whole of them to the Fertile Belt, and transmute them into thrifty settlers—consumers of food and manufactures—a national benefit, instead of a national burthen. The question will be, where can these emigrants be put down most cheaply, most expeditiously, and most conveniently with the best assurance of future settlement. We know that all these conditions will be found combined in the Red River Territory or Fertile Belt, and when fulfilled will benefit greatly both England and Canada and the transportation companies.

24. It will be seen that the Assiniboine section does not reach the Pacific. It terminates at the foot of the Rocky Mountains, but reaching thus far, it will attain all present objects, awaiting authority to extend, which will be received either from the Legislature of British Columbia, or from that of the Dominion long before the confines of British Columbia can be reached. There is indeed every reason to expect that the Pacific Junction will be commenced at the Pacific end, and awaiting this arrangement and hastening to meet it, the Assiniboine section will fulfil its own mission, self-reliant and self-supporting with benefit to its proprietary, with immense advantage to Canada—doing good to all eyes, and read to do more.

25. But the first object of its mission is to compensate its own proprietary, to compensate those who make investments, in the faith of prompt and fair returns, and it may be confidently said, that if the Assiniboine section does not extend beyond the Rocky Mountains, it cannot fail for the reasons above given, to prove in itself a profitable investment. Like the