

On perusing some of the English papers received by last mail, I find that our long-neglected and almost forgotten island is assuming her destined position as the connecting link between the two continents. Our great natural advantages have been long understood and recognized by local authorities, and from time to time efforts have been made to bring them prominently before the commercial world, but their attempts have been to a great extent ineffectual. Now, however, it is a matter of congratulation to all interested in the welfare of Newfoundland, to find that her geographical position is acknowledged by the world's great commercial and telegraphic speculators as of incalculable advantage to them in successfully accomplishing their undertakings. As an illustration of the interest created in the speculating and monied world, with regard to our future, I give the following extracts from a periodical received by last mail :

The *Money Market Review* of May 24, contains a report of the proceedings of a meeting in London, of the shareholders of the Anglo-American Telegraph Company, convened for the purpose of effecting an amalgamation with the Newfoundland Company and the French Cable Company. After the terms of the proposed agreement were read by Sir William Drake, the chairman of the meeting gave the following amongst other explanations of the reasons which induced them to adopt the proposed consolidation. "By the agreement which was passed last year * * * the proportion of receipts, which would have come to the different companies, was 48 per cent. to the French Atlantic, and 52 per cent. to the Anglo-American and Newfoundland companies, and that was on the laying of the cable from Lands-end to Halifax. But the Directors were very unwilling at that time that this company should be saddled with the liability and risk of laying a cable over those unknown depths. * * * On the 11th of March last it was proved that submarine cables were not so free of injury *at that depth* as had been supposed; and when it was shown that the great *length* of the submarine cables only *increased* the risk and expense of repairing them in case of breakage—when, too, it was demonstrated that a cable from Ireland to Hearts Content could be worked *twice as fast* as a cable of the same dimensions between Lands-end and Halifax—which was shown to be the case