

half of the globe as viewed from the North Pole, we observed this very route traced. Mr. Adam Brown, when visiting Toronto to deliver his lecture upon Jamaica, the other night, told a friend that when on that island in 1891 as Canadian Commissioner to the Kingston Exhibition, he heard that South American merchants who had business connections with China and Japan had been enquiring as to the route through Canada and *via* Jamaica to Guiana. They were informed about our subsidized steamers from Halifax to these countries, and they appeared ultimately satisfied that both time and money could be saved by their adopting the Canadian route instead of that by Panama. "Rates of passage from Jamaica to Shanghai and return were obtained from the C. P. R. for these gentlemen," says Mr. Brown, "as also the time consumed in the journey. Now this information must have been followed up, because Pickford & Black, of Halifax, wrote me as follows: 'A through business from China is developing, *via* Canadian Pacific Railway and West India boats to Cuba, Trinidad and Demerara. The Chinese themselves are using this route in preference to the Panama route, thereby saving at least twenty days on the passage. Chinese goods are following.'

Another fact which a correspondent calls an illustration of the romance of trade is that domestic refined sugars have been shipped from Canada to Trinidad to fill orders from that island! Jamaica, we are told, and Bermuda have also had Canadian refined sugars. That is, Canada takes the raw sugar from Jamaica and Trinidad, refines it and sends it back to these islands.

Canada shipped no flour to the West Indies before the Jamaica Exhibition, except possibly a very few barrels which captains of vessels might take out now and then. But since the exhibition at Jamaica the West Indies has taken, via Halifax, 25,000 barrels of Canadian flour and about 4,000 barrels split peas; over 100,000 barrels potatoes have been shipped thither, and quite a large business is now being done in oats. Among the goods of Canadian manufacture being sent to Jamaica are boots and shoes, carriages, organs, pianos; hardware such as locks, hoes, shovels, axes; ready-made clothing, dry goods, lobsters, cordage, butter, cheese, etc., and we are told that shippers generally report satisfactory results. The creamery butter sent from Canada during the Exhibition is admitted by the people of the Island to be the best ever had on the island. It requires, however, cold storage until offered for consumption. We have already referred to the enterprise of a Montreal firm in putting on a steamer between that city and Jamaica. On one trip last month this steamer brought to Montreal bananas, cocoa-nuts, oranges and real sugar, and took out flour, fish and deals. This month she arrived with more fruit and sugar. Her proprietors are now on the look-out to purchase or build another steamer for the same route, expecting to do a business direct in West India fruit and oranges that has heretofore been done through United States merchants. Although the shippers of Canadian manufac-

tured goods to the West Indies from both Halifax and Montreal report, we are told, generally satisfactory results, it is nevertheless true that our imports from the West Indies have not developed as expected. Doubtless the United States is found the more attractive market.

HOW WE DUN.

Though the task of sending out yearly reminders to our large number of subscribers is not an easy one, it's pleasant in at least two respects. It is pleasant to see one's labor so promptly rewarded, and equally so to read in many of the letters enclosing the annual subscription kind words of encouragement. For those of our readers who never gave us an opportunity to make such appeals we print below a copy of this year's visiting card:

THE MONETARY TIMES.

Toronto, October, 1892.

Once a year, when the maples are blushing, and when the pumpkins are big and yellow, we begin to feel that we might fairly broach the subject of money to you, say \$2 for one year's subscription ending 1893.

Once a week, fifty-two times a year, we send you the result of our earnest efforts and a large expenditure of capital to give you good value for the annual subscription. All we ask in return is a continuance of your company and a prompt response to this autumnal appeal. An acknowledgment will be made by changing the date on the address label of your paper.

Here are a few replies, going to show the spirit in which our request is almost invariably received: Mr. W. C. Austin, of Brockville, writes: "Your autumnal appeal to hand this morning, and herewith I enclose Dominion of Canada's promise to pay you the two dollars called for. Ordinarily the autumn brings along plenty of appeals of its own. The coal and wood man has to be interviewed; the tailor, the shoemaker, the dry goods man—all have to be consulted; and hardest of all, you have to send away West for your potatoes—as Pat said to-day, 'It's worse nor old Ireland when the potatoes fails here.' Nevertheless the MONETARY TIMES is a necessity to any man who wants to keep himself posted. Send us along the paper, and if I overlook my part, your autumnal appeals will always remind me."

This is from an esteemed friend in Montreal: "Here is \$2 in response to your polite invitation. If you will write me one that will bring in business as quickly as this I shall be glad to give you a fee." A firm of staple and fancy goods dealers in Kingston puts it this way: "Enclosed please find \$2, our subscription to paper, and we trust that the pumpkins will grow much larger in this vicinity next season than they have this."

THE TELEGRAPH IN CANADA.

NINETEENTH PAPER.

Something more than twenty years had elapsed since the founding of the Montreal Telegraph Company, and confederation of the provinces from Lake Huron to the Atlantic Ocean in the Dominion of Canada had just taken place, when rumors arose of an opposition company, with its headquarters in the Province of Ontario, up to that time known as Upper Canada, and extending from the River Ottawa to the River St. Marie. At first the circumstances under which this opposition was proposed, and the auspices under which it was sought to be launched, were not very favorable to success. It was on but a small scale; the proprietors were local men around Niagara Falls, and their resources and person-

nel were deemed scarcely adequate to the task they had undertaken. Then there was their contractor, Selah Reeve, a glittering sort of bug-bear. He possessed "push" and "cheek," however, and managed to secure a contract to build 2,000 miles of single-wire line at the paying rate of \$250 per mile. The profits on such a contract would have sufficed to make Selah comfortable for life, but he was destined not to complete it. He did, nevertheless, build some scores, if not hundreds, of miles—he built the line from Suspension Bridge to Toronto, anyhow—but in 1869 the terms of his operations were aired at a meeting of the stockholders. According to one account he was not in a position to carry out his contract; according to another the new directors of 1869 did not want him to carry it out. At any rate an arrangement was reached on 1st September that year, by which the company resumed possession of the line and threw open further construction contracts to public competition.

The projectors of the Dominion Telegraph Company and the earliest stockholders appear to have been Messrs. E. M. Bromley, W. W. Woodruff, Zenos B. Lewis, Thomas Wilson and G. W. Mastin. These gentlemen, who held \$10,000 worth of stock amongst them all, held a provisional meeting at Clifton, Ontario, on 5th February, 1868. It was part of their plan to build a telegraph line from Buffalo to the Falls of Niagara in connection with the Atlantic and Pacific Telegraph Company, then working between New York and Buffalo. They also aimed to arrange for a western connection with the Great Western Telegraph Company, then just formed in Chicago to build wires through the North-Western States of the Union. On July 13th, 1868, another meeting of shareholders in the company was held, when organization proceedings were held *de novo*, since it had been complained (especially by Mr. Reeve) that the formalities thus far observed were insufficient in the eye of the law. At this meeting, composed of Selah Reeve, Hasbrouck B. Reeve, Martin Ryan and the others mentioned in the February list, choice of directors and officers was made, Mr. Bromley being chosen president, Mr. Woodruff, treasurer, H. B. Reeve, secretary. At this meeting a contract was ratified of connection with the Atlantic and Pacific Company, signed for that company by Arthur T. Wilmarth. Meanwhile, additional stock had been subscribed by Hamilton and Toronto people of standing, who appear to have become dissatisfied with the conducting of the company. Its control, as we shall see, presently passed into other and more worthy hands, and more business-like methods were applied to its affairs. The first annual meeting of which we find record was held in the Rossin House, Toronto, on the 11th January, 1870, when Hon. John McMaich, who had meanwhile been made president, was in the chair. At this time the vice-president was John E. Mackenzie, of Hamilton, and the treasurer, James Michie, of Toronto. The remaining directors were Hon. E. N. Gibbs, of Oshawa; Anthony O'Leary, of Hamilton; S. Neelon, of St. Catharines; A. R. McMaster, Lewis Moffatt and Hon. W. Cayley, of Toronto. The superintendents of the company were practical telegraphers, I. D. Purkie and L. J. Wagh; the solicitors, Hon. J. Hilyard Cameron and Matthew Crooks Cameron; the secretary, H. J. Colles; while its bankers were the Canadian Bank of Commerce. During 1870 the company had erected wires from Oshawa to Montreal (a line from Toronto to Oshawa had been previously built), from Brantford to Ottawa, Hamilton to London, and it