

It is probably true that the origin and growth of the Western Union Company would of itself form an entertaining story. And if any one is interested in "big" figures that company can show them, for its business is as wide as the American continent, and its accounts necessarily require large amounts to represent them. But we have been trying to tell the story of The Telegraph in Canada, and it is beside our purpose to devote to any one concern so much space or such minute description as is implied in the request. Nevertheless, as the Western Union has lines in our Maritime Provinces and in British Columbia, and as it is an ally and the United States connection of one of the two large Canadian companies, it may not be out of place to say something more about it, not historically, but rather by way of statistical illustration. We take it that neither "N. S.," which is the signature of the man who writes to us on the subject, nor any other of our subscribers, will expect that we are going to make these papers a catalogue or directory of telegraph men or matters. We have aimed at something lighter, something more readable and generally enjoyable.

If it were desired to illustrate what may be called, in the language of our neighbors across the lakes, "a big thing," it would be quite sufficient to quote the figures published the other day of the gross revenue of the company for a single year, namely, in round figures, twenty-five millions of dollars (\$24,978,422), say half a million a week, and assets of more than a hundred millions. But it will gratify the curious, at least, to hear from us what they are not so likely to learn from the daily papers, namely, the actual outlay of the Western Union for new lines, offices, etc., in a period of twelve months. During the year ended with June last, there were added to the company's system 378 new offices, 360 miles of poles, and 30,096 miles of wire. The cost of those additions to the property was \$1,267,576. This includes the provision of four new copper wires from New York to Chicago, two from Washington to New Orleans, one from New York to Cincinnati, one from Cincinnati to New Orleans. Then a building was bought and remodelled for the company's main office at Chicago, and this cost no less than \$1,612,500. Not far from three million dollars, therefore, is the cost for a single year of office and line equipment of this extensive concern. The seeming anomaly of ten times as many miles of wire as of poles means, of course, that wires have been duplicated upon existing poles. If only one wire per new pole had been strung, the showing during the year would have been 360 miles of poles and 360 miles of wire. It takes no less than \$893,000 to pay the bond interest of the Western Union, and \$412,000 to pay its taxes; for rentals of leased lines it paid \$1,660,000 last year. Its dividend alone absorbs \$4,631,819, which at six per cent.—the rate of dividend—represents a capital of almost \$77,000,000. The expenses of the year were divided as follows: For operating and general expenses, \$12,497,463; for rentals of leased lines, \$1,660,427; for maintenance and reconstruction of lines, \$2,517,246; for taxes, \$412,300; for equipment of offices and wires, \$394,967.

From such swollen and brain-straining figures as these it is a relief to look back to primitive days and their modest accounts. The office at Sandusky, for example, then a busy place, only received four and despatched five or six messages per day in 1848, its receipts for a week being some \$18; and the aggregate receipts of the Erie and Michigan

Telegraph Company in the month of January, 1849, at Buffalo, Cleveland, Detroit and Toledo, were but \$540, all told. Those were days when living was cheap, or a telegraph manager could not get along as those of Lake Erie ports did on salaries ranging from \$175 to \$300 per annum. Indeed, Jephtha H. Wade, afterward so prominent as the champion of the consolidation idea and the overland Pacific telegraph, active as a line-builder along with Thos. T. Eckert, was glad to supplement his salary by portrait painting at Milan, Michigan. James D. Reid gives a lively picture of the winters of discontent endured by the pioneers of the business when he says, speaking of the experiences, some forty years ago, of the late magnates of American telegraphy: "Cornell was industrious but poor. Stager rejoiced in a salary of \$1,500, but was glad to get half of it. Sibley, Butts and Elwood grew perceptibly thin over the monthly balance sheets. . . . One stormy night Wade and Stager, then representing lines in deadly opposition, met by accident at an eating counter in Selby, Ohio. Neither of them was in the [pecuniary] condition of ordering a square meal. Hunger drew them together and made them communicative. Wade acknowledged over his pork and beans that he was making nothing, and told Stager to stop whistling and confess. Stager, thus appealed to, rested for a moment from his corn beef hash and owned up that the balances were on the wrong side." The business was enough for one line, but starvation for two.

Reid tells a quaint story, too, of the Lake line, as the Lake Erie Company was called. This related to a quarrel over a sign-board held by Sidney Gibbs, manager at Buffalo, which he had either attached by legal process or held on to as a memento of the past, but which Henry Bishop, the superintendent, demanded to be delivered up. In reply to Bishop's message, Sidney facetiously replied: "A wicked and adulterous generation seeketh after a sign, but no sign shall be given thereunto, except the sign of the prophet Ely [of Rochester] whom Hiram [Sibley] swallowed."

INSURANCE MATTERS.

In Collingwood, Fred W. Churchill has succeeded to the insurance business of Geo. E. Moberly, who has been appointed inspector of one of the leading insurance companies. Mr. Churchill has fitted up neat offices on the ground floor of one of the largest buildings on Hurontario st.

The Aetna Life Insurance Company, through its Toronto agent, Mr. W. H. Orr, has advised the city in writing that in the event of accidents occurring to the policyholders of the company in consequence of there being no proper guards on the cars of the Toronto Railway Company, the corporation will be held responsible.

In a paragraph on curling matters in Manitoba, the *Winnipeg Tribune* states on what it considers very good authority that the New York Life Insurance Company intends presenting to the Manitoba Branch R.C.C.C. a grand challenge and accompanying medals for individual winners. Medals will again be furnished for existing trophies.

The annual report—it is the fifty-eighth—of the Missisquoi and Rouville Mutual Fire Insurance Company was recently presented to the members by Mr. E. E. Spencer, president. The losses of the year ended 31st August last were thirty-nine in number, and amounted to \$10,159. All have been paid but that of one

insurant, whose estate has no legal claimant. The causes of these 39 losses, as far as could be found out, were: Eleven from lightning; ten from defective stove-pipes and chimneys; five from accidents occurring inside the buildings; three supposed to be incendiary and ten unknown. The company had 2,736 policies out at close of the year, covering \$2,682,000, and had a balance of \$21,293 in bank and in the hands of agents, with apparently no liabilities but the one unpaid loss [above referred to] of \$1,200, a very pleasing condition of affairs.

At last the Canada Life Assurance Company has established a bulletin. It is entitled *Life Echoes*, and is issued monthly from Hamilton. The first number, that for October, has just been received. About the most interesting item in it is, to our mind, the sketch of a policy on the life of Mr. James Hough, Deputy Clerk of the Crown, at Guelph, who died in April last, at the age of 89. In the year 1851, being then 47 years of age, Mr. Hough took out ordinary life policy 775, in the Canada Life, for \$400, on which the premium first was \$640. In 1853 the company reduced the premium; for the five years ended with 1880, the annual premium paid was only some \$4.36, and in 1880 the policy was self-sustaining; indeed, not only did the profits cancel the premium, but cash was returned to Mr. Hough every year for twelve years, and he was kept insured all the forty-two years. Calculating the premiums as paid upon \$1,000 instead of \$400, we find the result as under: Total premiums paid, \$826.40; less cash surplus returned, \$602.74; net cost in 43 years, \$223.66; average cost per \$1,000, \$5.20. A better object lesson one could not have as to the economy of life assurance.

UNITED STATES PATENTS.

The following list of United States patents granted to Canadian inventors up to October 10, 1893, is reported expressly for THE MONETARY TIMES by James Sangster, solicitor of patents, Buffalo, N.Y.:

- Thomas H. Allen, Toronto, railway brake.
- Christian H. Dorenwend, Toronto, telephone attachment.
- Francois J. Freese, Lowell, Mass., assignor to the Goodyear Shoe Machinery Company of Canada, Montreal, sole-channeling machine. (2 patents.)
- Hamilton A. Jukes, Winnipeg, dry closet or commode. (Re-issue.)
- George S. Karr, Toronto, saddle for velocipedes.
- Malcolm E. Robb, Knowlton, vehicle-spring.
- Total issue, including designs, trade marks and re-issues, 488. The following patents were granted October 17th of the present year:—
- Alfred E. Ahrens, Stratford, securing dental suction-valves to plates.
- Jay S. Corbin, Prescott, hardening harrow-disks.
- Walter Greaves, Ottawa, fishing basket.
- Robert W. King, Montreal, transferring mechanism for knitted work.
- Saul Laporte, assignor of one-half to J. Coursolle, Ottawa, dial fastening for watches.
- John D. McEachren, Galt, steam boiler cleaner.
- Samuel Murray and Charles Epps, St. George, lard or butter outer.
- Asa Mutchenbacher, Rosseau Falls, boom-chain.
- Alfred J. Saunders, Port Arthur, bed for mortising machines.
- John H. Smale, St. Thomas, wagon bolster spring.
- Total issue, including designs, trade marks and re-issues, 464.