

**RAILROAD COMMUNICATION
ACROSS THE CONTINENT, WITH
AN ACCOUNT OF THE CENTRAL
PACIFIC RAILROAD OF
CALIFORNIA**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649244973

Railroad Communication Across the Continent, with an Account of the Central Pacific Railroad of California by Various

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Cover @ 2017

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VARIOUS

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PACIFIC RAILROAD OF
CALIFORNIA**

Railroad Communication across the Continent,

WITH AN ACCOUNT OF THE

CENTRAL PACIFIC RAILROAD

Fisk, firm, bankers, N.Y.
OF
CALIFORNIA:

A DESCRIPTION OF THE ROUTE, THE PROGRESS AND CHARACTER OF THE WORK, ITS RESOURCES AND BUSINESS. PROSPECTS, WITH THE FOUNDATION AND ADVANTAGES OF ITS

FIRST MORTGAGE BONDS.

NEW YORK, FEBRUARY, 1868.

New York:

BROWN & HEWITT, PRINTERS, 30 FRANKFORT STREET.
1868.



Central Pacific Railroad Co.

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LELAND STANFORD,
SACRAMENTO.

Vice-President.

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NEW YORK CITY.

Secretary.

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Resident Engineer.

S. S. MONTAGUE,
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SAN FRANCISCO.

WM. E. BARRON,
SAN FRANCISCO.

Bankers,

FISK & HATCH, New York.

CALIFORNIA OFFICE,

56 and 58 K Street, Sacramento City, Cal.

NEW YORK OFFICE,

54 William Street, New York City.



RAILROAD COMMUNICATION
 ACROSS THE CONTINENT.

CENTRAL PACIFIC RAILROAD.

Growth of the Pacific Slope.

THE Pacific Slope of the North American Continent has been steadily and rapidly growing in commercial, political, and moral importance for the past quarter of a century. Since the discoveries of the vast deposits of the precious metals, from which it is estimated no less than a thousand millions of bullion have been already drawn, the attractions of a genial climate, fertile soil, and valuable markets have contributed to draw thither, and to hold as permanent settlers, nearly a million of active population. The foreign and domestic trade has already assumed respectable proportions. The annual yield of the precious metals is undiminished, while the pastoral and agricultural productions are largely increasing—even under the existing conditions of a scarcity of labor, and inadequate transportation facilities. Some idea of the present value and possibilities of this vast extent of country (half as large as Europe,) may be gathered from the following statistics taken from reliable sources:

The United States Commissioner of Mining Statistics gives the following estimate of the yield of precious metals from the Pacific States and Territories:

1861,	\$43,391,000	1865,	70,000,000
1862,	49,370,000	1866,	75,000,000
1863,	52,500,000	1867,	80,000,000
1864,	\$63,450,000		

Estimated to be distributed thus:

California,	\$22,000,000	Idaho,	\$15,000,000
Oregon and Washington, ..	8,000,000	Nevada,	13,500,000
Montana,	10,000,000	Colorado, Utah, &c.	10,000,000

The total amount of bullion coined at and shipped from San Francisco, for 1866, is given at \$55,322,000, and for 1867, at

\$57,674,000; no less than \$9,464,000, in silver, having been shipped to China direct in the two years, independently of large amounts of grain and merchandise.

The crop of cereals in California and Oregon already exceeds in value the annual gold product, and now form the chief items of export of these two young States, which, a few years since, imported their breadstuffs. No less than 100 first-class vessels have been freighted from the port of San Francisco during the last year with wheat and flour, destined mainly for European consumption, valued at \$10,000,000. The wheat crop of California alone, in 1865, was 8,000,000 bushels; 12,000,000 bushels in 1866; and in 1867 the crop was estimated at 15,000,000 bushels. The wool crop of 1865 was 3,250,000 pounds, and that of 1866, 8,000,000 pounds. California leather and hides have a high rank in eastern markets. The wine-culture, although still in its infancy, promises to be a large source of revenue. The coast abounds with excellent timber, and besides gold and silver, has valuable mines of quicksilver, lead, iron, coal, borax and cobalt. Hardly any natural gift is wanting to the vast territory to enable it to sustain a dense population.

A first-class line of steamships, now plying between San Francisco and Yokohama and Shanghai, has opened a new avenue to American enterprise, in the rich trade of China, Japan, and the East Indies; a trade which has hitherto been shared only by the Western European nations, and which has been estimated to be worth, in the aggregate, \$135,000,000 per annum. The vessels arriving at the single port of San Francisco, in 1866, had an aggregate tonnage of 765,940, and in 1867, of 901,425 tons, the departures being nearly the same; the total number of passengers from foreign or distant ports being 25,618 in 1866, and 33,871 in 1867. The carrying trade of the North Pacific Ocean promises a rapid development, and the manufacturing interests are also rapidly extending their operations.

The Pacific Railroad a Necessity.

These results have been reached under great disadvantages. California has been practically more remote than any part of Europe. So long as a three weeks ocean voyage through the tropics must be endured, at great cost, the tide of immigration was necessarily diverted elsewhere. The national troops and mails, together with all the conveniences and accessories of civilized life, had to be carried across a foreign isthmus, or, by a voyage of 16,000 miles, round

Cape Horn. The high price of labor, of subsistence and of transportation all tended to check the otherwise exuberant growth. Only the very richest deposits of gold and silver could be worked with profit. The one element lacking to give a new impetus to the Western coast was a cheap and easy means of communication with the Eastern States.

The intermediate Territories, also rich in precious ores, were neglected, insecure, and unavailable for general settlement, by reason of the enormous cost of transportation. The maintenance of order and tranquility among the roving Indian tribes had become a serious item of national expenditure. The political, commercial, and mineral interests called for Railroad Communication across the Continent at the earliest practicable day. The subject, after being abundantly canvassed by various conventions, was finally pressed upon the attention of the Government. Up to 1860 the railroad system of the East had been extending its iron arms westward until it had reached the Missouri River at two points, and was rapidly being approached at two others on the Iowa boundary. At the outbreak of the Rebellion, the Pacific Railroad became, more than ever, a necessity, from a military point of view. In order to bind the young and powerful Pacific States and Territories to the Union, and to encourage their efforts in the common defence, as well as for the purposes of preserving order in the public domain and developing the great industrial pursuits of the Far West, the aid of the Government was generously extended to the project.