

## APPENDIX B.

### PANAMA RAILROAD COMPANY.

*Financial Statement for the Year ending December 31st, 1852.*

Gross receipts to December 31st, 1852.....		\$250,161 81
Amount credited Construction Account for proportion of running expenses.....	\$ 65,000 00	
Sundry expenses, mule hire for troops, etc.....	8,999 32	
Dividend No. 1, 10 per cent. on \$1,467,720.....	146,772 00	
New Granadian government proportion of dividend.....	4,403 16	225,174 48
Balance to credit of Income Account.....		\$24,987 33

*Statement for the Year ending December 31st, 1853.*

Balance to credit of Income Account, December 31st, 1852 .....		\$ 24,987 33
Gross receipts to December 31st, 1853 .....		322,428 13
		\$347,415 46
Amount charged for running expenses.....	\$113,949 99	
Dividend No. 2, 5 per cent. on \$2,194,062.....	109,703 10	
New Granadian government proportion of dividend .....	3,291 09	226,944 18
Balance to Income Account, December 31st, 1853.....		\$120,471 28
Dividend No. 3, 3½ per cent. on \$2,716,572 .....	\$95,080 02	
New Granadian government proportion of dividend.....	2,852 40	97,932 42
Balance to credit of Income Account.....		\$22,538 86



*Statement for the Year ending December 31st, 1856.*

Balance to credit of Income Account, December 31st, 1855.....		\$98,784	
Amount of earnings received to credit same, to December 31st, 1856.....		1,284,639	
United States Post-office Department—mail-service for quarter ending December 30 .....		42,204	
Earnings in December, for which returns have not been received, and uncollected freight on the Isthmus .....		27,500	
Royal Mail Steam Packet Company—freight on foreign treasure not yet adjusted.....		6,398	
		<u>\$1,459,525</u>	
Deduct interest on sterling bonds (£450,000), including exchange and commission .....	\$155,540		
“    on convertible bonds, 1st July, \$283,000—3½ per cent.....	\$9,905	} 18,655	
“    “    “    1st Jan., 250,000 “    “ .....	8,750		
Running expenses, per returns of chief engineer and superintendent.....		323,788	
Office expenses .....		22,266	
New Granadian government proportion of mail receipts.....		10,000	
		<u>\$530,249</u>	
Dividend No. 8, paid July 1st .....	\$283,020	} 291,510	821,759
New Granadian government proportion, 3 per cent.....	8,490		
Balance to credit of Income Account, December 31st, 1856.....			<u>\$637,766</u>
Dividend No. 9, declared January 5th, on \$4,750,000, at 6 per cent.....	\$285,000	} 293,550	
New Granadian government proportion, 3 per cent.....	8,550		
Balance to credit of Income Account after dividends.....			<u><u>\$344,216</u></u>

*Statement for the Year ending December 31st, 1857.*

Balance to credit of Income Account, after dividend, January 5, 1857.....		\$378,394 42
Receipts from December 31st, 1856, to December 31st, 1857, viz. :		
From passengers.....	\$698,250 18	
“ freight.....	354,437 78	
“ do.—treasure.....	122,076 60	
“ mails.....	112,058 12	
“ baggage.....	16,591 03	
“ miscellaneous.....	2,405 89	\$1,305,819 60
		<u>\$1,684,214 02</u>
Deduct interest on first mortgage sterling bonds (£450,000), with exchange and commission.....	\$155,540 00	
“ second “ “ “ (£56,250), for 6 mos. “ “.....	9,720 00	
“ convertible bonds, 1st July ....\$223,000, at 3½ per cent.....	\$7,805 } 13,405 00	
“ “ “ 1st Jan.....\$160,000, “ “.....	5,500 }	
Running expenses.....	348,387 00	
Estimated depreciation in iron, ties, etc.....	40,000 00	
Loss on steamers Columbus and Panama.....	50,000 00	
Office expenses.....	22,250 00	
New Granadian government proportion of mail receipts.....	10,000 00	
	<u>\$649,302 00</u>	
Dividend No. 10, July 6th, on \$4,770,000, 6 per cent. ....	\$286,620 00 }	
New Granadian government proportion do., 3 per cent.....	8,596 60 }	295,218 60
		<u>\$944,520 60</u>
Balance to credit of Income Account, December 31st, 1857.....		\$739,693 42
Dividend No. 11, January 4th, on \$4,840,000, 6 per cent.....	\$290,400 }	
New Granadian government proportion do., 3 per cent.....	8,712 }	\$299,112
Amount appropriated to Sinking Fund.....	50,000	349,112 00
Balance to credit of Income Account after dividends.....		<u><u>\$390,581 42</u></u>

*Statement for the Year ending December 31st, 1858.*

Balance to credit of Income Account, after dividend, January 4th, 1858.....		\$392,855 91
Receipts from December 31st, 1857, to December 31st, 1858:		
From passengers.....	\$743,573 27	
“ freight—merchandise.....	432,455 73	
“ “ treasure.....	147,853 78	
“ mail transportation.....	100,000 00	
“ baggage.....	18,509 76	
“ miscellaneous, wharfage, light money, etc.....	3,683 73	
Earnings in December, for which returns have not been received, estimated.....	60,000 00	\$1,506,076 27
		\$1,898,932 18
Deduct interest on first mortgage bonds (£450,000), with exchange and commission.....	\$153,860 88	
“ second “ “ (£129,375), “ “ “.....	28,470 28	
“ convertible bonds, July 1st, \$77,000, at 3½ per cent.....	\$2,695 }	
“ “ “ Jan. 1st, \$33,000, “ “ “.....	1,155 }	3,850 00
Running expenses.....	386,234 39	
Equipment Account.....	13,523 13	
Depreciation in iron, ties, etc.....	40,000 00	
Office expenses.....	22,750 00	
New Granadian government proportion of mail receipts.....	10,000 00	
		\$658,688 68
Dividend No. 12, June 30th, on \$4,923,000, at 6 per cent.....	\$295,380 00	
New Granadian government proportion, 3 per cent.....	8,861 40	
Appropriated to Sinking Fund, June 30th.....	50,000 00	\$1,012,930 08
		\$886,002 10
Dividend No. 13, Jan. 3d, 1859, on \$4,967,000, at 6 per cent.....	\$298,020 00	
New Granadian government proportion, 3 per cent.....	8,940 60	
Appropriated to Sinking Fund, Jan. 3d, 1859.....	50,000 00	\$356,960 60
		\$529,041 50
Balance to credit of Income Account after dividends.....		

*Statement for the Year ending December 31st, 1858—continued.*

The Construction Account, now closed, amounts to.....		\$8,000,000 00
Which is represented by		
Capital stock .....	\$4,967,000 00	
Convertible bonds.....	33,000 00	
First mortgage sterling bonds, due Dec. 1st, 1859.....	\$ 750,000 }	2,000,000 00
“ “ “ “ “ April 10th, 1865.....	1,250,000 }	
Second mortgage sterling bonds, due Feb. 20th, 1872.....	1,000,000 00	<u>\$8,000,000 00</u>
Of the latter, 425 bonds, equal at par to \$425,000, are still in the hands of the Company unissued.		
The Sinking Fund invested now amounts to \$153,395 83. The Company has no floating debt.		

*Statement for the Year ending December 31st, 1859.*

Balance to credit of Income Account, after dividend, January 6th, 1859, per statement.....	\$529,041 50	
Add excess of receipts over estimate for portion of December, 1858.....	6,068 13	\$535,109 63
Receipts from December 31st, 1858, to December 31st, 1859:		
For passengers .....	\$1,068,832 17	
“ freight—merchandise.....	537,689 01	
“ “ treasure.....	153,876 98	
“ mail transportation.....	100,000 00	
“ baggage.....	18,951 65	
“ miscellaneous, wharfage, light money, etc.....	6,094 76	
Earnings for the latter part of December, not yet received, estimated at.....	40,000 00	<u>1,925,444 57</u>
		\$2,460,554 20
Deduct interest on first mortgage bonds (£450,000), with exchange and commission.....	\$150,694 37	
“ “ second “ “ (£225,000), “ “ .....	77,770 00	
“ “ convertible bonds, July 1st, \$33,000, at 3½ per cent.....	\$1,155 00 }	2,100 00
“ “ “ “ Jan. 1st, \$27,000, “ “ .....	945 00 }	
Running expenses .....	416,818 76	
Premium of exchange on remittances to meet bonds, paid in London, December 1st .....	73,157 78	
Office expenses.....	25,207 43	

Appropriated to cover depreciation in iron, ties, buildings, etc.....	40,000 00	
New Granadian government proportion of mail receipts.....	10,000 00	795,748 34
		<u>\$1,664,805 86</u>
Dividend No. 14, paid July 1st, on \$4,967,000, 6 per cent. ....	\$298,020 00	
“ “ 15, payable January 3d, 1860, on \$4,973,000, 6 per cent.....	298,380 00	
New Granadian government proportion, 3 per cent., on ditto.....	17,892 00	
Appropriated to Sinking Fund .....	100,000 00	714,292 00
		<u>\$950,513 86</u>
Surplus income after dividend, January 3d, 1860.....		<u>\$950,513 86</u>
Balance as above.....		260,962 21
Sinking Fund and accumulations .....		<u>\$1,211,476 07</u>
Out of which the Company have paid during 1859,		
For stock in North Atlantic Steam-ship Company .....	\$500,000 00	
“ “ steamer Guatemala.....	150,000 00	
On account of bonds, due December 1st .....	550,000 00	
	<u>\$1,200,000 00</u>	
All the Company's interest in steamers is covered by marine insurance excepting the Columbus, valued at \$25,000.		
The cost of the road, per Construction Account, closed January, 1859, is.....		\$8,000,000 00
Against which there are,		
Capital stock .....	\$4,973,000 00	
Convertible bonds .....	27,000 00	
Sterling bonds, due 1865.....	1,250,000 00	
“ “ “ 1872.....	1,150,000 00	
	<u>\$7,400,000 00</u>	





Paid trustees of Sinking Fund, July, 1860.....	50,000 00	}	100,000 00	\$715,093 60
Appropriated to " " December, 1860 .....	50,000 00			
Surplus after dividends of 1860.....				<u>\$650,804 20</u>

GENERAL STATEMENT.

Assets: Construction Account .....				\$8,000,000 00
Cash in bank.....				204,920 52
Loans on demand .....				127,455 75
Amounts due from agents and others.....				93,088 52
Cavan Brothers & Co., London .....				49,557 31
Sinking Fund .....				50,369 06
Real estate on the Isthmus and islands in the Bay of Panama.....				69,431 97
Stock in North Atlantic Steam-ship Co.....				500,000 00
Steamer Guatemala (cost \$155,000), valued at.....				130,000 00
" Columbus (cost \$50,500), " " .....				25,000 00
Steam-tugs and launches in the Bay of Panama (cost \$50,500), valued at .....				25,000 00
Interest in sailing vessels (cost \$41,000), valued at.....				28,000 00
				<u>\$9,302,823 13</u>
Liabilities: Capital stock.....			\$4,976,000 00	
Sterling bonds, with exchange .....			2,466,237 78	
Convertible bonds.....			24,000 00	
Book accounts .....			44,900 60	
Dividend declared and payable Jan. 2d, with New Granadian government proportion...			307,546 80	
Trustees of Sinking Fund, appropriation not invested.....			50,000 00	
Undivided earnings from road.....			\$650,804 20	
" " of steamers, sailing vessels, tugs, and launches (after deducting depreciation).....			183,333 75	
" " bonds redeemed.....			600,000 00—1,434,142 95	<u>\$9,302,823 13</u>

Jos. F. Joy, Secretary.

*Statement for the Year ending December 31st, 1861.*

Balance to credit of Income Account, after dividend, January 2d, 1861, as per statement.....	\$650,809 20	
Add excess of receipts over estimate for part of December.....	35,615 31	
	\$686,424 51	
Less amount carried to credit undivided earnings account.....	650,809 20	
	\$35,615 31	
Receipts from December 31st, 1860, to December 31st, 1861 :		
For passengers.....	\$694,414 36	
“ freight, merchandise.....	630,996 32	
“ “ treasure.....	134,144 26	
“ mails.....	11,515 47	
“ interest, wharfage, light money, etc.....	23,789 28	
“ earnings for a portion of December, estimated.....	45,000 00	
	\$1,539,859 69	
	\$1,575,475 00	
Deduct interest on sterling bonds, £540,000 with exchange and commission.....	\$180,951 08	
“ “ convertible bonds.....	1,505 00	
Working expenses, including materials, repairs, subsistence, labor, and salaries, etc.....	396,192 14	
Office expenses.....	23,014 89	
New Granadian government proportion of mail receipts.....	10,000 00	
	611,663 11	
Net earnings for the year.....		\$963,811 89
Dividend No. 18, paid July 2d, on \$4,976,000, 6 per cent.....	\$298,560 00	
“ “ 19, payable January 2d, on \$4,981,000, 6 per cent.....	298,860 00	
New Granadian government proportion of do., 3 per cent.....	17,922 60	
Paid trustees of Sinking Fund, July, 1861.....	\$50,000 }	
Appropriated to “ “ December, 1861.....	50,000 }	
	100,000 00	\$715,342 60
Surplus after dividends of 1861, to credit undivided earnings account.....		\$248,469 29

GENERAL STATEMENT.

Assets: Construction Account.....				\$8,000,000 00
Cash in bank.....				250,966 77
Loans on demand.....				261,942 10
Cavan, Lubbock & Co., London.....				102,774 14
Investment in United States 7.30 per cent. Treasury notes.....				100,580 00
“ “ Company's sterling bonds, 1865.....				34,369 15
North Atlantic Steam-ship Company, representing five ninths steamers Baltic and Atlantic.....				277,777 78
Sinking Fund, invested.....				150,369 86
Amounts due from agents and others.....				72,981 08
Steamers (valued) Guatemala, \$115,000; Columbus, \$20,000.....				135,000 00
New steamer Salvador, payments on account.....				80,580 54
Interest in sailing vessels, valued at.....				24,000 00
Steam-tug and launches in the Bay of Panama, valued at.....				35,000 00
Real estate on the Isthmus and islands in the Bay of Panama, cost.....				68,446 99
Coal Account, amount on hand.....				8,742 02
				<u>\$9,603,530 43</u>
Liabilities: Capital stock.....	\$4,981,000 00			
Convertible bonds still out.....	19,000 00	\$5,000,000 00		
Sterling bonds, amount originally issued for construction.....	3,000,000 00			
Less amount matured in 1859, paid and held by the Company.....	600,000 00			
	2,400,000 00			
Exchange.....	66,237 78	\$2,466,237 78		
Book Accounts.....			60,054 40	
Dividend declared, payable Jan. 2d, 1862, with New Granadian gov- } ernment proportion..... }			307,825 80	
Appropriation to Sinking Fund, December 24, 1861.....			50,000 00	
Bonds redeemed and held by the Company, as above.....			600,000 00	
Undivided earnings from road.....	\$899,278 49			
“ “ from sailing vessels, steamers, tugs, launches, etc....	220,133 96	\$1,119,412 45	\$9,603,530 43	

Jos. F. Joy, Secretary.

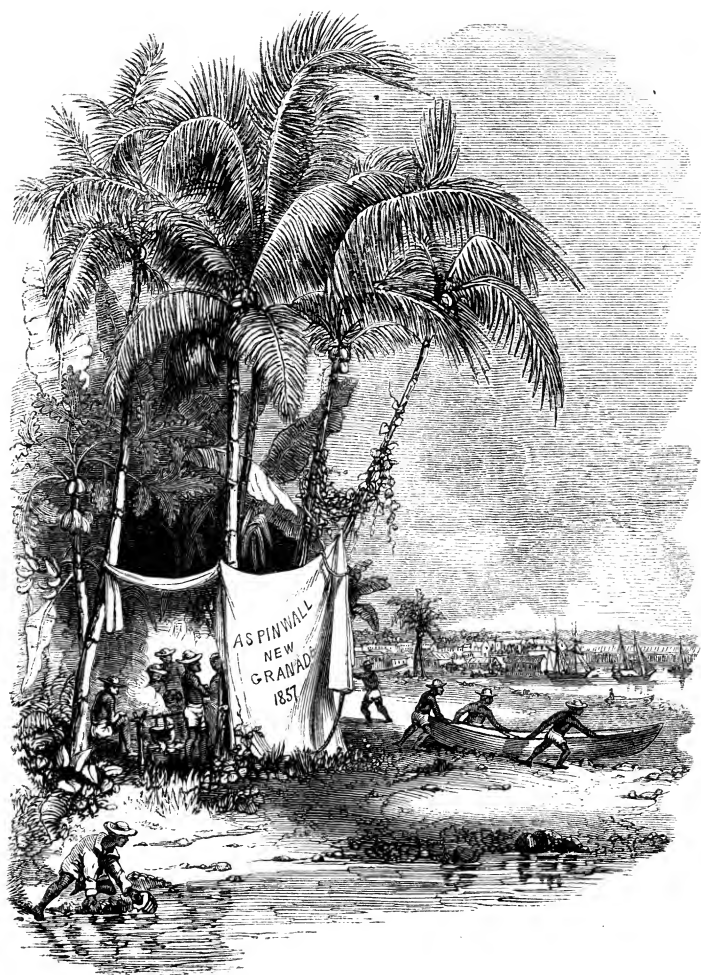
The early history and present condition of the road, at least so much of it as has been thought would prove interesting and serviceable to the general reader, has been presented. The sources of its present business have been shown, and some idea of its probable increase from these; but a large and important field within the legitimate scope of the enterprise demands a little attention from its bearings on the future business of the road. A glance at the geographical situation of the Isthmus of Panama, in its relation with Australia, China, Japan, and the Sandwich Islands, will discover the capacity of the transit to shorten the distances from those countries to the markets of the United States by so many thousands of miles as must make it an eventual necessity for the trade, at least a large portion of it, to seek this, the only direct route between the Atlantic and Pacific Oceans.\*

#### TRAVELER'S GUIDE.

As the traveler enters the harbor of Navy Bay he can not fail to observe the beauty of the scene spread out before him. On the right and in front of the harbor, which sweeps around a semicircle of some three miles in extent, the primeval forest of the tropics, with its dense vinous un-

	Miles.
* The distance from N. York to Sydney, Australia, <i>via</i> Cape Horn, is	12,870
"                    "                    " <i>via</i> Panama.....	9,950
In favor of Panama.....	2,720
The distance from N. York to Honolulu, S'dwich Isl., <i>via</i> Cape Horn	13,560
"                    "                    " <i>via</i> Panama...	6,800
In favor of Panama.....	6,760
The distance from New York to Hong Kong, <i>via</i> Cape Horn.....	17,420
"                    "                    " <i>via</i> Panama.....	11,850
In favor of Panama.....	5,570
The distance from New York to Jeddo, Japan, <i>via</i> Cape Horn.....	16,710
"                    "                    " <i>via</i> Panama.....	10,220
In favor of Panama.....	6,490
Distance from England to Sydney, Australia, <i>via</i> Cape of G. Hope	12,828
"                    "                    " <i>via</i> Panama.....	12,730
In favor of Panama.....	98





dergrowth and its towering cocoa and palm trees, meets his view; on the left, from the iron light-house on the extreme seaward point, the brightly-painted Americo-Spanish town of Aspinwall extends, its long covered wharves filled with the shipping of many nations. A verandaed street skirts the shore, and a dense equatorial forest rising up behind is relieved by the faint and misty mountain range, which forms the *back-bone* of the Isthmus, and connects the great *Cordillera* of the northern and southern continents—the Rocky Mountains and the Andes. This harbor (said to have been discovered by Columbus during his third voyage, and by him named “Navy Bay”) is three miles in length by two in breadth, with an average depth of seven fathoms, affording good anchorage ground in every part. Since the establishment of the Panama Railroad it has been a rendezvous for the United States Atlantic squadron, and one or more frigates of the first class may usually be seen at anchor; also a United States store-ship, which has its permanent station here.

The city of Aspinwall, which has grown up from the necessity of its position as the Atlantic terminus of the railroad, while answering its purpose as a receiving and transshipping depôt, has but little, architecturally, to recommend it to notice, the dwellings, some two hundred in number, being of wood, and built in a style midway between the New England house and the verandaed structures usual in the tropics. They are built on land leased from the Company by private individuals.

The voyager coming to Aspinwall by the United States mail steam-ships will be landed at the end of an immense wharf belonging to the Company, and will find it worth his while to take a walk about the town ere making the transit of the Isthmus. First, it may not be amiss to notice the wharf itself, which extends from the shore out upon a coral reef, nearly a thousand feet, to where a depth of wa-

ter exists sufficient to float the largest ships. It is forty feet in breadth, and covered by a lofty metallic roof; the piles upon which it stands are coppered to protect them from the *teredo*, a boring worm which infests these waters, and rapidly destroys every kind of timber unless thus protected. At the upper end of the wharf a grove of cocoanut-trees shoots up through the flooring, and at any and every season of the year the cocoanut, in the bud, the blossom, and full grown, may here be seen. Several large iron tanks are situated at the head of the wharf, each of a capacity of several thousand gallons. The whole island of Manzanilla, upon which Aspinwall is situated, a mile in length by three quarters in width, being a low coral foundation, has no springs of water, and that obtained by digging is so brackish that rain-water is used instead; these tanks, filled by the rains which prevail for more than half the year, before the establishment of the great reservoir, furnished the supply of water for the shipping during the dry season. At the head of the wharf you reach the quadruple track of the railway. Proceeding toward its Atlantic terminus, you pass, on your left, the line of stores, shops, and hotels which were visible from the entrance of the harbor. The shops, perhaps half a dozen in number, usually display a very respectable assortment of goods, principally ready-made clothing, fancy articles, and groceries. Among them are several quite extensive importing houses of French, English, and American merchandise, and Havana cigars for the South American market and the shipping visiting the port.

The hotels,\* of which there are, great and small, at least a dozen, have, for this country, very fair accommodation for all classes of travelers, at from one to four dollars per day;

\* Probably the best accommodation will be found at the Howard, City, and Aspinwall Hotels. Usual charge for first class passengers \$3 per day. Second class passengers are accommodated at the other houses at considerably lower rates. It is well to have the terms well understood beforehand.



but little business, however, is done among them except on the arrival of the passenger steamers of the California line. In 1852, when these hotels were erected, travelers were often detained here for several days, when the landlords drove a brisk trade; but now the ship-loads of passengers are seldom detained here more than two or three hours, and, although a brisk business is done for the time, the publican finds his opportunity too brief to realize much profit.

At the end of the row stands the Panama Railroad Company's office, a respectable fire-proof two-story brick building, into the upper windows of which the wires of the Isthmus Telegraph converge. The poles, or, more properly, the pillars, which serve to support the wires of this telegraph line, from their symmetry, strength, and novel construction, are worthy of particular notice. They are apparently of *hewn stone*. Some two years since, after much trouble and expense had resulted in consequence of the rapid decay of the wooden poles formerly used, Colonel Totten conceived the idea of moulding a support of concrete. A small straight stick of the necessary height was placed upright, and surrounded by a jointed wooden mould, fifteen inches in diameter at the base, tapering to about eight inches at the top, and sunk into the earth sufficiently for firm support; this was filled with *concrete*, and allowed to stand for several days. When the mould was removed, it was found firm and strong, and apparently every way adapted to the purpose. This fact once settled, the entire line was supplied with these quasi stone columns, but little exceeding the unsightly wooden poles in expense, and perfectly weather and insect proof. It is now nearly two years since their establishment, and they bid fair, extraordinary occurrences excepted, to last for a century.

Farther along the track, on your right, you pass the main railroad wharf, at which any day in the year several vessels, sail or steam, may be seen actively discharging car-

goes for shipment across the road. A couple of hundred yards brings you to a massive stone structure three hundred feet long by eighty wide, through whose broad-arched entrances a triple track is laid. This is the freight depôt of the Panama Railroad Company, and the following description by a recent visitor will give the traveler an idea of its usual internal appearance :

“Bales of quina bark from the interior were piled many tiers deep, and reached to the iron triangular-braced roof of the edifice. Ceroons of indigo and cochineal from San Salvador and Guatemala; coffee from Costa Rica, and cacao from Ecuador; sarsaparilla from Nicaragua, and ivory-nuts from Porto Bello; copper ore from Bolivia; silver bars from Chili; boxes of hard dollars from Mexico, and gold ore from California; hides from the whole range of the North and South Pacific coast; hundreds of bushels of glistening pearl-oyster shells from the fisheries of Panama lay heaped along the floor, flanked by no end of North American beef, pork, flour, bread, and cheese, for the provisioning of the Pacific coast, and English and French goods for the same markets; while in a train of cattle-cars that stood on one of the tracks were huddled about a hundred meek-looking lamas from Peru, on their way to the island of Cuba, among whose mountains they are used for beasts of burden as well as for their wool.”

Its situation is on the direct line of the road, its seaward side opening by great doors out upon the waters of the bay, so as to allow vessels of light tonnage to discharge cargo directly into the depôt, while for the heavier a covered wharf extends from the centre into six fathom water. On emerging from the farther extremity of the freight-house, a hundred paces brings you to the *Mingillo*, or native market-place. A few lusty half-naked negroes, descended from the African slaves of the old Spanish dominion (who form a large proportion of the littoral population of the Isthmus) are gen-

erally seen supplying their customers with fish, cassava, bananas, plantains, and many other fruits and vegetables of the country, from out the bongoes which lay alongside the wharf, or, grouped on the shore over smoking kettles of *sancoche*, ladling out this favorite compound to their native patrons. Large quantities of the vegetable ivory-nut are also brought here by the natives for barter and sale. Sometimes a few aboriginal Indians from the region of San Blas (some sixty miles down the coast) may be seen here. Rather under the medium stature, they are broad-shouldered and muscular, with the straight black hair and high cheek-bones of the North American tribes. They have a peculiar interest from the fact that they belong to a tribe never subjugated by the *Conquistadores*, but who have maintained an unwavering hostility to the Spaniard since the first discovery of the country, and have cherished such a jealousy of their independence that, to the present day, no white man has been permitted to land upon their shores. Their usual dress consists of a simple fold of cloth tied about the loins, though they are not unfrequently seen clad after the manner of the Spanish natives, in a loose shirt and loose cotton or hempen trowsers. Though apparently apathetic and uncommunicative, there is a considerable degree of intelligence in their expression, and a conscious independence in their bearing, that gives one a fair idea of the races which Columbus and his followers found here in the days of old. They have recently allowed one or two small trading schooners twice or thrice a year to anchor near their shores and traffic with them, receiving calicoes, beads, and other ornaments, machetas, etc., in exchange for tortoise-shell, ivory-nuts, and gold dust; but every attempt to explore their country has been uniformly resisted. Their chief weapon is the bow and arrow (the arrow armed with fish-bones), in the use of which they are said to be very skillful, and to be in the habit of using it effectively not only upon

land, but in their waters; with barbed palm-wood arrows some four feet in length, they have the reputation of being able to transfix large fish at a distance of two or three feet beneath the surface.

Along the opposite side of the railway from the *Mingillo* lies a broad lagoon covering a couple of acres, and connected with the waters of the harbor by a narrow opening under the road. This lagoon is crossed at about the centre by a recently-made street, and will soon be still farther reduced in extent by others. A line of low tenements, principally occupied by the native population, a few stores, and a large hotel, the Aspinwall House, bound its opposite shore, beyond which a dense swamp-forest shuts off the view. Proceeding a little farther, you pass "Johnson's Ice-house," or, rather, if you have an eye to creature comfort, you will not pass it, for it is a depôt for ice and such things for the inner man as may be preserved in it of northern product. Five ships a year come consigned to this establishment from the Boston Ice Company, and Johnson, "the Ice-man of the Isthmus," is decidedly a man whose acquaintance is worth cultivating in this climate. Turning now to the left, toward the sea-beach, which forms a semicircle around this end of the island, the driving surf of centuries has washed up along its whole extent a wide barrier of shells and coral. Upon this you will first observe the hospitals of the Railroad Company, a couple of large, airy buildings, surrounded by generous tiers of piazzas, about which a general air of tidiness and comfort prevails. Although built for the exclusive use of the Company, strangers requiring medical aid are permitted to avail themselves of their advantages. A little to the left is a long wooden building, which contains the lecture-room, library, and club-room of the employes of the Company. A well-selected library of several hundred volumes, and the standard periodicals and journals, may be seen here; there are also materials for a snug

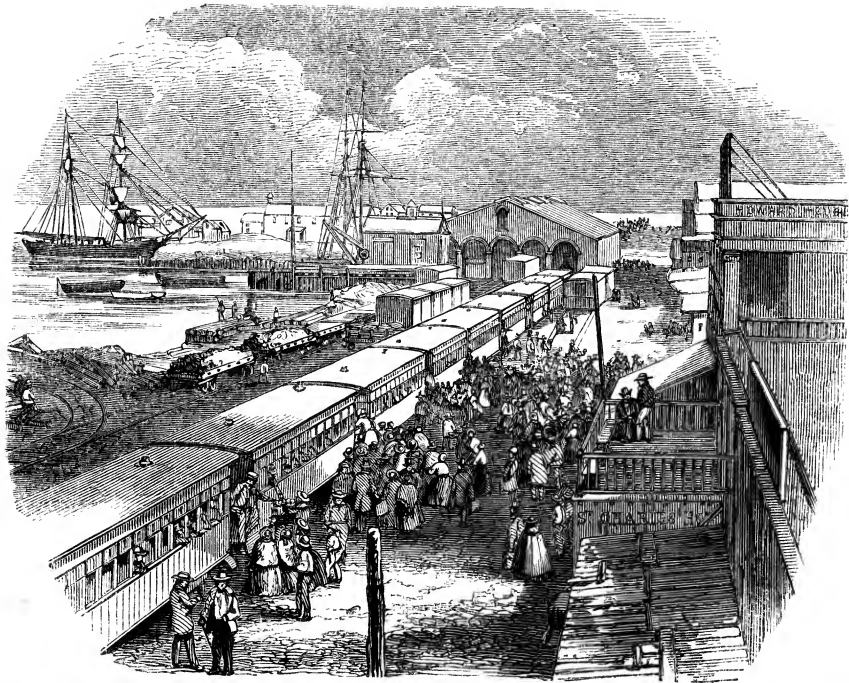
game of billiards, backgammon, or chess. Three or four neat little cottages come next along the line of the beach, the residences of the principal officers of the Company, with little garden-plats in the rear, and an occasional cocoa-tree throwing pleasant shadows over them. A little farther on is a fine corrugated iron dwelling, the residence of the Royal Mail Steam Packet Company's agent; next to this is seen the general domestic rendezvous of the Railroad Company's officials (usually known as the "Mess-house"), imbedded in a grove of cocoa and banana trees. Within fifty yards of the rolling surf, the sea-breeze ever playing through its surrounding foliage, it would be difficult to find a more desirable tropical residence.

Still farther on to the right are the buildings of the terminus, car repositories, etc., and machine-shops, whose tall chimneys send up steady columns of smoke, while the ring of many hammers breaks cheerily upon the ear. Along the beach a nicely-graded road has been constructed, which extends the entire circumference of the island, and for more than two thirds of its course it passes along or through the dense and luxuriant tropical forest with which nearly one half the island is still covered. The "Paseo Coral," as this beautiful walk or drive is called, was built by the citizens of Aspinwall, every facility and aid being rendered by the Railroad Company; and morning and evening, especially on Sundays and holidays, it is a favorite resort of the inhabitants of all classes, a few on horseback or in light wagons, but the great majority on foot. Any lover of the beautiful in nature will find it worth his while to make a tour of this "Paseo;" on one side charming glimpses of the ocean and of the "Archipelago" (which cuts off the island of Manzanilla from the main land) meet the eye at every turn, and at almost any point the conchologist may step out upon the coral reef and find sea-shells, fans, and coral to an indefinite extent; on the other, a great variety of tropical vege-

tation invites the lover of botany to cull from its varied and luxuriant growth; here and there narrow paths lead from it to little native plantations of banana, papaya, and yam, imbedded in which the native hut, with its severely simple furnishing, may be seen, and will convey to the traveler an idea of the habits and character of the native inhabitant of this country. The land in and about Aspinwall, though highly productive, has not yet been brought under proper cultivation to any extent, though several promising plantations have been recently established by foreign residents; fowls, yams, and tropical fruits are, however, found in plenty, and native beef is abundant; the harbor also abounds in excellent fish, and the neighboring islands afford an unlimited supply of the finest green turtle, the usual market-price of which is five cents per pound. Aspinwall, though belonging to New Granada, has a separate civic government, the control of which is possessed chiefly by residents from the United States, most of whom are connected with the Panama Railroad Company.

#### JOURNEY OVER THE ROAD.

While the principal portion of the route of the Panama Railroad affords to the traveler but little of historic interest apart from its own construction, passing as it does through the heart of a primeval tropical forest for many miles of its extent, and among the wildest and most picturesque mountain scenery, along beautiful rivers, fertile plains, and luxuriant lowlands, for the remainder it affords the observant traveler an opportunity of an easy enjoyment and acquaintance with intertropical nature unsurpassed in any part of the world. Though in point of climate a perpetual summer reigns, the summer and winter are represented by the dry and wet seasons, which produce in the appearance of the vegetation a constant succession of changes in color and form ever new and beautiful. From May until October



DEPARTURE FOR PANAMA.



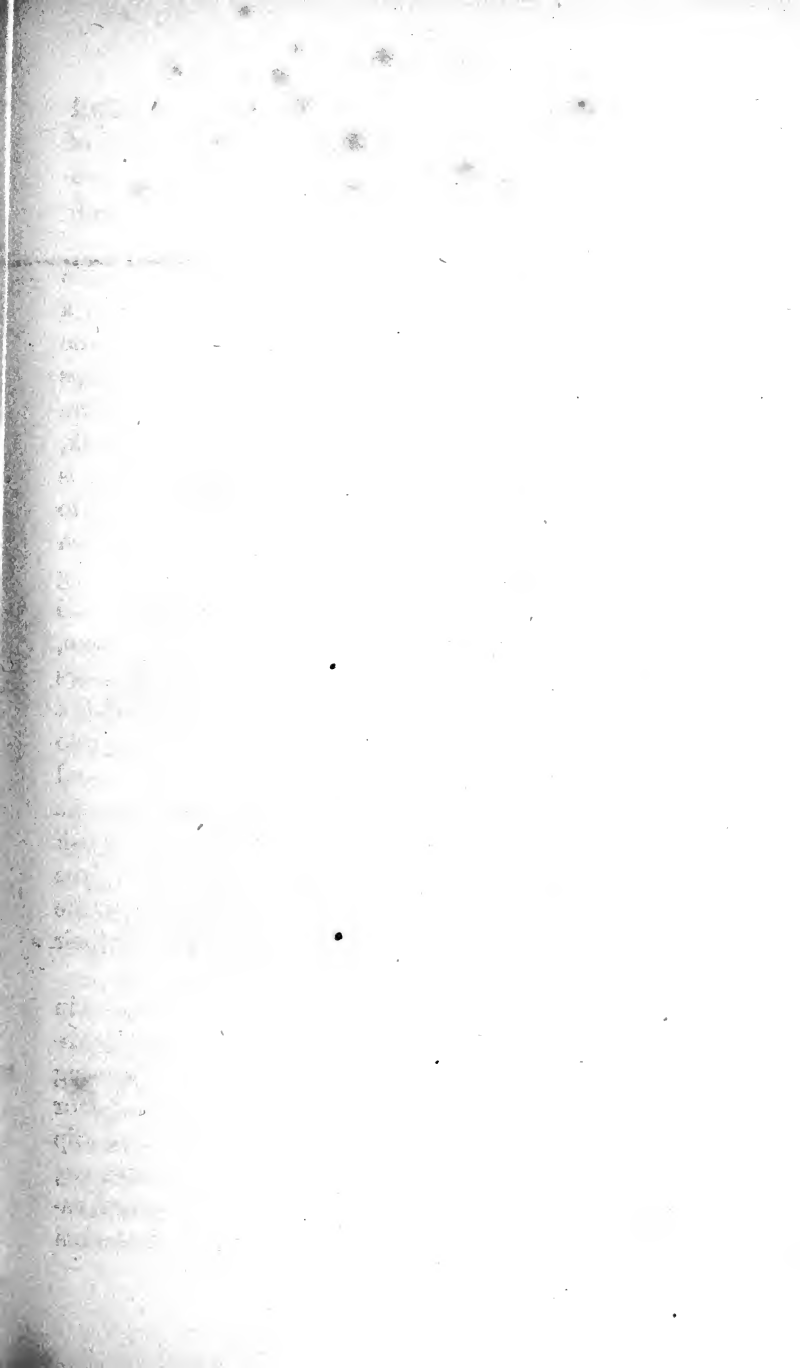


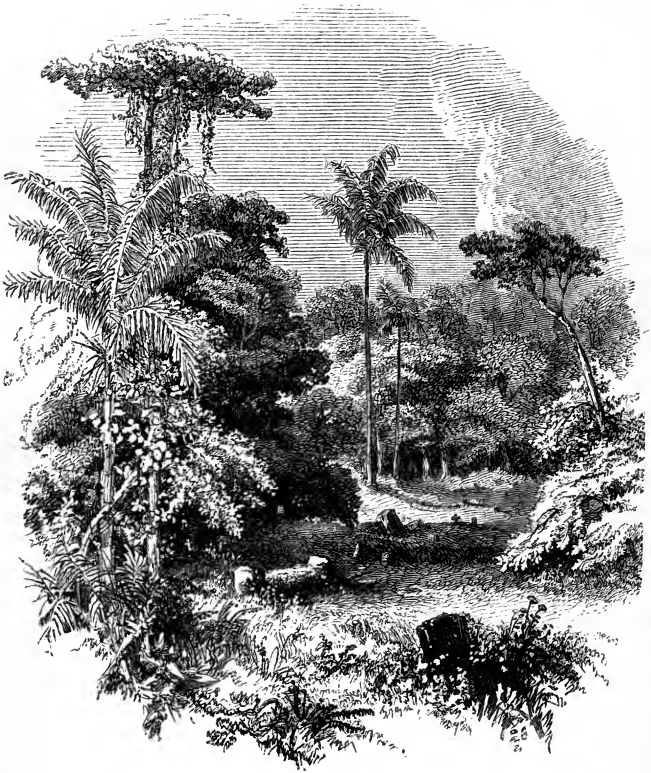
the rains fall almost daily for several hours; there are usually also several hours each day of bright sunshine. Occasionally throughout the wet season the rain falls for several days without cessation, and in violence and amount seldom if ever seen in northern latitudes. During this season the forests are clothed in brilliant and varied greens, and many of the large forest-trees are covered with blossoms of white, scarlet, or yellow, which, together with the myriads of parasites, epiphytes, and flowering vines, often produce the most gorgeous effects. During the dry season, which occupies the rest of the year, while showers are not uncommon, it is usual to see two, and even three months pass without rain, and the vegetation is scarcely less beautiful than in the wet, though toward the latter part many of the larger trees are destitute of foliage, and the browns and yellows of dying leaves are seen on every side; yet the rich greens still preponderate sufficiently to give a decided summer character to the whole; and the evergreen palms, from which hang numberless clusters of ripe palm-nuts of the richest scarlet; the lowland trees, that blossom at every season; and the passifloras, and many other beautiful flowers, that develop only in the dry season, make it difficult to say which of the two seasons will afford the rarest botanical and floral treat to the traveler; at any and every season the vegetation is varied, luxuriant, and gorgeous beyond comparison. There are, besides, at almost every step, objects novel and interesting among the riches of the animal kingdom, and also in the varied geological formations displayed along the line of the road; in fact, few locations in the world present a more promising field of research for the botanist, the geologist, or the student of natural history. Eminent scientific men from the United States, England, and Germany have already spent considerable time and labor in explorations here, but the results of their researches have not as yet been given to the public. As, however, few travelers

over the road have any opportunity other than that afforded by the rapid railway transit to examine the objects of interest on its course, a brief account of the more prominent and readily recognized will perhaps be deemed sufficient for the general reader.

In making the journey over the railroad to the Pacific terminus, starting at the depôt at Aspinwall, a third of a mile brings you to that part of the island shore where the railway leaves it, and crosses over the frith to the swamps of the main land. At this point, which is crossed by an artificial isthmus (built originally of piles and crib-work, but since replaced by solid stone and earth), the channel is about two hundred yards in width, broadening rapidly to the eastward into a miniature archipelago, with a dozen little islands overgrown with mangrove bushes, and lying upon its glassy surface like emeralds upon a mirror. To the westward it again expands into a wide, placid basin, only separated by a narrow belt of foliage from the waters of the bay. The shores on every hand are skirted with a dense growth of mangrove bushes, which droop deep into the water, while directly in front, through the vista opened by the railway, an apparently interminable forest meets the eye. These waters abound in the beautiful varieties of fish known among the natives as "flores del mar," or "the flowers of the sea:" in shape and size they resemble the sun-fish of our Northern lakes, and are remarkable for their varied and brilliant colors.

The mangrove bushes are not unlike the banyan-tree in the manner of their growth. Their branches, shooting downward, frequently enter the soil, take root, and, interlacing again and again, form a barrier requiring a stout hatchet or machete to overcome. Many of the branches which dip into the water are loaded with a variety of the Crustaceæ, almost, if not quite, identical with our Northern oysters, varying in size from a dime to a dollar: several pounds often





MOUNT HOPE.