JOURNAL OF COMMERCE
ESTABLISHED 1875

SHAREHOLDER
ESTABLISHED 1878

THE JOURNAL OF COMMERCE

With which is incorporated

The Shareholder

A Weekly Journal devoted to Finance, Banking, Insurance, Commerce, Industry and Transportation.

J. C. ROSS. M.A., Editor.

Published by The Industrial and Educational Press, Limited

Read Building, 45 St. Alexander Street, Montreal. Phone Main 2662

Toronto Office, 44-46 Lombard Street. Phone Main 6764.

Vol. LXXVI. MONTREAL, SATURDAY, AUGUST 2, 1913 No. 30

PRINCIPAL CONTENTS.

FIFTY MILLIONS FOR HARBOUR IMPROVMENTS.

Canada is spending, or about to spend in the neighborhood of $50,000,000 for Harbor Improvements in addition to another $50,000,000 in deepening the Welland Canal. The Harbor Improvement Plans cover every important shipping centre from Victoria to Halifax and have been made necessary by the building of the Panama Canal, by the decision of the Government to deepen and improve the Welland Canal and by the wonderful expansion taking place in Canada herself.

In a measure the most important harbor improvement undertaking in Canada has to do with the City of Toronto. That city is planning to build some five miles of dockage suitable for manufacturing purposes, in addition to building the Harbor itself with the necessary docks, piers, embankments, etc. The total cost of these improvements, which are destined to make Toronto an ocean port, will be upwards of $12,000,000. In the Far West, Victoria is starting on an elaborate system of harbor, the cost of which will in the end almost equal that planned for Toronto. This city's expenditure, as well as that of Vancouver and New Westminster—each of which is spending upwards of $5,000,000—is made necessary through the construction of the Panama Canal. These Western cities expect a large amount of grain will be shipped to Europe via the Canal and, with the usual Western foresight and enterprise, are making the necessary preparations.

On the Great Lakes, Fort William and Port Arthur are each planning to spend large sums of money in further improving and equipping their harbor facilities. The same is true of Port McNichol, Midland, Collingwood and Owen Sound, all of which are expected to become still more important factors in the handling of grain and other commodities.

In Montreal, the Harbor improvements planned several years ago by the late Harbor Commissioners, are being carried to a successful conclusion These plans involve a yearly