

\$1,000,000, made up of 10,000 shares of \$100 each. The stock is now offered to investors at a premium of 25 per cent. on par value of \$100. One call is to be made at 25 per cent. on amount subscribed, and the premium so that the payment on each share will be \$31.25. The list of the directors includes the names of several persons of great prominence in public life in Canada, amongst them being the Hon. Sir Charles Tupper, Bart., Mr. R. L. Borden, K. C., M. P., now leader of the Opposition in the House of Commons; Mr. John Charlton, M. P., and others of reputation and high standing. The local board for the Province of Quebec is composed of Mr. F. D. Monk, K. C., M. P.; Col. F. C. Henshaw, Mr. Rudolph Forget, Mr. H. Markland Molson, and Mr. Chas. Cassils.

#### PROMINENT TOPICS.

Locally the topic of the day is the state of the river, as it always is about this date and has been since there were inhabitants under Mount Royal. Last year the annual "shove" of the ice took place on the 12th April, a few days earlier than this season. Owing to the heavy snow fall and the absence of thaws, the heavy rains of last week carried down an enormous volume of water to the river and harbour which soon burst up the ice into huge floes that made sad havoc with the shores. A flood at one time seemed inevitable, but providentially when the danger was alarming the water began to recede and this costly and most offensive calamity was avoided. Anticipations are now at flood tide looking for navigation being opened. Already ocean steamers are on the Atlantic, bound for this port, in full confidence that the river will be clear of ice when they arrive. The coming season is expected to be a very prosperous one, in spite of the effort of a Canadian railway to draw away Canadian trade to an American port, and in spite also of the harbour being still so lacking in needful facilities for handling the trade brought to it by the national canals, the chain having been finished, all but the last link which is essential to its complete utility.

A city contemporary, in order to give evidence of the advance being made by Quebec gives the statistics of the exports and imports of that port in 1886 and 1900 as follows, which we throw into tabular form:—

	1900.	1886	Increase or Decrease
Exports.....	5,173,843	7,300,970	Dec. 2,127,127
Imports.....	5,439,922	3,468,679	Inc. 1,971,243
Total.....	10,613,765	10,769,649	Dec. 155,884

The increase of imports is regarded as proof of the port's expansion, but, as this increase was more than offset by the decrease in exports, the evidence is not impressive in favour of the enlarged shipping trade of Quebec. Ships do not find it profitable to carry goods one way, they want return cargoes. Since 1886 Canada has increased her exports from \$82,413,-

000 to \$177,776,000, an increase of over 100 per cent., in which interval the exports from Quebec have declined from \$7,300,920 to \$5,173,843, which is a decrease of about 80 per cent. The exhibit is a demonstration that Quebec has not the requisite attractions to draw any material portion of the trade of the St. Lawrence. As a rival to Montreal the more ancient port is a back number, but as a local port Quebec has facilities and opportunities for doing a large trade.

The port of Montreal and the transportation question generally, occupied the attention of the House of Commons on 17th inst. The members for this city quoted statistics in relation to the shipping business of Montreal, Quebec, Halifax and St. John, that were specially prepared for and published in THE CHRONICLE. One point cannot be too strongly emphasized, it is a question of national importance. Leaving all minor matters out of consideration, it cannot be controverted that improving the channel of the river from the Gulf of St. Lawrence up to this port, and adding to the facilities and conveniences of the harbour of Montreal will be highly beneficial to the trade of this Dominion. Parliament should take this broad, patriotic view of the situation and vote what is necessary for effecting those improvements which are imperatively needed. It cannot be questioned that Montreal is the natural national port of the Dominion. Ocean vessels will find their way to the head of navigation. That is the position of this port, it is also the terminal of inland navigation, so that both systems of water-way have, as it were, their headquarters at Montreal. What nature has so joined together let no man try to put asunder, for his effort will be abortive. The foreign trade of this port is a very large section of the total for all Canada. Last year it was no less than \$133,895,100 in spite of all the disabilities, actual and alleged, as high insurance, defective harbour, and a badly equipped channel to the sea. The foreign trade of Quebec, in the same period, was \$10,795,027; of Halifax, \$13,094,094; of St. John, N. B., \$14,463,937. Those three ports had an aggregate foreign trade of \$39,353,066, which is equal to 34 per cent. of the trade of the port of Montreal. It is also beyond controversy that if the products of Canada do not pass to the ocean through Montreal they will find an outlet by American ports. Quebec would suffer by such a diversion of traffic to the States and would benefit by Montreal's prosperity. A committee of investigation is not needed, it would only cause delay and loss of trade. What is needed is, that Parliament awake to a realization of the situation, and provide what is required in the interests of the country, that is, an improved channel and a thoroughly equipped harbour at the national port.

Montreal so far has paid her own way, with exception of work now going on at Maisonneuve, no public money has been spent on this port. Other cities have had millions spent on their harbours, docks, etc. Why