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e construcne. When d durable, sound for a is country. c foot, in a lue fixed in timate less d. As this nry in this on of pitch as may be undoubted, cubic yard al required sarily to be is simply a

imber dock the absence tituted and are placed eks concrete so that the worms are those places

ture of this e decided to advisable to oncrete and ds, it would

ntenance of of the work the wooden uld require Although the wood work in timber docks elsewhere is said to have been in use ever since their original construction—covering a period, in one case, of twenty-nine years—I do not think it would be safe in this climate to assume that the timber would endure, under the most favorable circumstances, for a greater length of time than twenty years without having to undergo very extensive repairs in that period.

The dry dock required at this port will be one of the largest in America, and if we assume that it can be built for a certain sum of money, and can arrive at an approximate amount for repairs and renewal of the perishable parts in a given period of time, it is not a difficult matter to determine the relative merits financially of such a structure as compared with another which would cost more in the first instance and less for repairs afterwards.

As it is impossible to make any reliable estimate of the first cost of a dock until the site is known and, at least, approximate data as to details be given, it becomes necessary for the purposes of comparison—to assume a probable cost for the construction of one description of dock or the other.

If \$500,000 be taken as the first cost of a stone dock, and an allowance of \$10,000 be made for repairs required in every 20 years, the relative value of a dock which would never need any repairs would be \$506,050, because the difference would yield at compound interest, (assuming money to be worth five per cent,) the sum necessary to cover the cost of repairs in that time. The relative value of a timber dock may also be arrived at in the same way. If a similar sum of money be allowed for the general repairs to the wood work of a timber dock, and \$50,000 be taken as the cost of entirely renewing the wooden face every 20 years, then—for the reason given above—the equivalent value of the timber dock, with concrete backing, would be \$469,750, and of a dock requiring to be wholly rebuilt every 20 years, \$315,303.

Working upon the same data as to cost of repairs and renewals, durability and the value of money, but assuming other values for the cost of a stone dock, the figures would stand thus:

Equivalent value of stone or con- crete dock requir- ing \$10,000 in repairs every 20 years.	Equivalent value of concrete dock with pitch pine face, requiring \$60,000 in repairs and re- newals every 20 years.	Equivalent value of a wooden dock requiring entire rebuilding every 20 years.
\$ 493,950 593,950 793,950 993,950	\$ 463,700 563,700 763,700 963,700	\$ 311,534 373,841 498,454 623,068
	Equivalent value of stone or con- crete dock requir- ing \$10,000 in repairs every 20 years. \$ 493,950 593,950 793,950 993,950	Equivalent of stone or con- crete dock requir- ing \$10,000 in repairs every 20 years.Equivalent value of concrete dock with pitch pine face, requiring \$60,000 in repairs and re- newals every 20 years.\$ 493,950 593,950\$ 463,700 563,700 763,700 993,950 1 993,950