

storage facilities, make it almost a question for shipmasters to decide, whether they had not better throw their cargo overboard altogether, than submit to the vexatious and expensive delay which this position of matters renders necessary. To be effectual, any storage facilities must ensure the utmost possible dispatch in discharging these vessels, and they must be cheap, for shipmasters generally are philosophical enough to rather "bear the ills they have, than fly to others that they know not of;" and it is probably only when the cost of discharging by steam at a wharf, together with say a month or two's storage on the cargo, but equals the cost of the present delay and imperfect facilities for discharging, that any improved facilities for storing which the Harbour Commissioners may offer will be employed for either coal or salt. With reference to the imports for local requirements, and those intended for transmission to the west, as regards the former, the importers will doubtless desire to remove them to their places of business as quickly as they are discharged, leaving only a comparatively small proportion for sale "ex-store." As regards the latter, the forwarding trade is certainly not likely to be encouraged by imposing upon the goods any unnecessary expenses and delay by warehousing, be they never so small. In this sense, then, the less warehousing accommodation employed, the better for the trade; and this is the true secret why so many warehouses on the river side remain empty, for inconvenient in many respects though they may be, if they were a necessity they would certainly be employed.

Considered as a financial question, there is no reason to doubt that the scheme here proposed to the Harbour Commissioners would yield very satisfactory results. The wharf property generally commands at present a rental which yields a very good interest on its estimated value. In addition to this lessees are always to be found ready enough to undertake to pay this rent, and trust to the present very imperfect facilities to pay their working expenses and make an income by way of profit on the undertaking. If by any comparatively simple and judicious means the accommodation which these wharves affords become doubled, it would seem to follow that the Harbour Commissioners having a monopoly of the whole river front, the value of the property also becomes doubled. The Harbour Commissioners would at all events possess a property of a distinct and recognised value to represent their liabilities, which would, to say the least, contrast most favorably with the fictitious and imaginary value of any property they might create at the mouth of the St. Charles. It may be said that the Commissioners might be deterred from obtaining a monopoly of the wharf property by the extravagant demands of present proprietors. The act of incorporation provides for this, and the mode in which arbiters are to be appointed, and the general interest felt in the success of the scheme,