

the dues chargeable in each sphere shall be the same and shall not together exceed 3 per cent., and on the same principle it is intended that goods landed at a port in Portuguese territory and conveyed across the Portuguese, German and British spheres shall be subjected within each sphere to equal rates, which shall not, however, in the aggregate, exceed the same *maximum* of 3 per cent. But in the event of Portugal levying a higher transit rate than that contemplated by Germany and the British South Africa Company, these two, at any rate, bind themselves not to levy within their respective spheres transit dues exceeding 1 per cent. The transit dues leviable on imports shall also be applied to exports." It is to be noted that the rates mentioned in the agreement are *maximum* rates, the German Government and the British South Africa Company remaining, of course, respectively free to levy lower rates or to dispense with them altogether each within its own sphere. The conclusion drawn by the *Times* is that it may, therefore, be confidently assumed that the two contracting parties look for an arrangement with Portugal which shall enable them to use Great Fish Bay as the terminus of a new South African railway system on the Atlantic. "A line connecting the Transvaal through Rhodesia with Great Fish Bay would give the great mining centres of the South African gold industry access to the ocean at a point some 1,300 miles nearer to Europe than Cape Town, and, on the other hand, passing diagonally through German South-West Africa, it would give an immense impetus to the development of the German possessions, and especially of the mineral wealth which the north-western territories are believed to contain."

MONTREAL HAPPENINGS.

EDITORIAL CORRESPONDENCE.

Wandering about at will to see the sights, or being guided by residents to view the things best worth seeing in modern Montreal, one can fill in many afternoons pleasantly and profitably. If with incautious warmth a visitor should chance to express a wish to see anything or anybody in particular, some loyal resident is sure to afford the opportunity—for, while one does not expect enthusiasm from business men in business hours, he is sure to find in Montreal citizens who will show him round at any hour with a civility that is often generous.

It was my good fortune to be whirled along, in cab or car, to see memorable sights, from the great electrical works at Lachine to the huge asylum of St. Jean de Dieu, from the Victoria Bridge to Sohmer Park. Many of the streets are shamefully muddy, it is true—even asphalt does not get rid of this—but one must expect mud in November. And tramping along the harbor front, from the New Victoria Bridge (opened to vehicles and pedestrians on 1st December), to the wharves at Maisonneuve, there was often need for rubber boots to the ankles.

Nothing that this great city has to show to-day is more important to Canadian mercantile interests than the harbor works now being prosecuted. And nothing, I feel sure, will prove of greater interest to intelligent readers of *The Monetary Times* than a reference to them. Therefore I shall devote most of this letter to a brief resume of the subject. By an Act of June, 1898, the sum of \$2,000,000 was authorized to be advanced to the Harbor Commissioners to enable that corporation "to complete the works now in progress and to construct any further works required in Montreal harbor." And \$750,000 of this sum was to apply on works, including the building of a dry dock "below St. Mary's Current," that is, at the eastern end of the harbor, commonly known as Maisonneuve. But by a subsequent Act, 62-63 Victoria, Chapter 36, the sum of \$250,000 was substituted for the \$750,000 mentioned above for eastern end improvements. That is, half a million dollars is allotted the works at Windmill Point Basin and Wharf, which front the mouth of Lachine Canal.

Now let us see what has been and is being done with this money. Of the three high-level piers planned for the western harbor, one is built, opposite Jacques Cartier Square, 825 feet

long, 300 feet wide, and 28 feet above the water, which is here dredged to a depth of 32 feet. Practically this pier was all built in 1899, though actually begun in September, 1898—a rapid piece of work, and a good one. The other two piers, one of them opposite St. Lambert Hill, and the other opposite the Custom House, will be 1,000 feet long, 300 feet wide and 28 feet above the water, which is 32 feet in depth. The whole of the wharves connecting with these piers and extending three-quarters of a mile from Canal basin No. 1 to below Bonsecours church, will be rebuilt and raised to the level of Commissioner's street, thus doing away with the present ramps, up and down which for these forty years excited carters have thrashed and cursed their heavy-laden horses to and from the low-level wharves. The reasons for such extensive alterations are the increase in size of ocean steamers visiting the St. Lawrence from say 6,000 tons in 1890 to 10,000 tons in 1899, and 12,000 tons in 1900, and the need of deeper water, larger piers, broader basins, to accommodate them, as well as a raising of the level of transshipping operations in order to avert too frequent handling between train and ship.

But this is not all that has been done or projected in connection with the improvement of Montreal harbor. And I commend the foregoing, and what follows, to the attention of those who have alternately been abusing the Government and the Harbor Commissioners for "a do-nothing policy" in respect of the harbor and the canal terminals. Inside the protection of the admirable guard pier, which runs down stream at right angles, nearly, to the Victoria Bridge embankment at Point St. Charles, is being built a wharf to form the eastern boundary of Windmill Point Basin; 800 feet of this is already completed, 300 feet wide, with a depth of 25 feet, and on it the Dominion Coal Company, of Cape Breton, has erected huge steel chutes to elevate coal from the holds of steamers and deposit it on the wharf or in railway cars. It is to be continued, probably, 2,100 feet farther down stream with a width of 300 feet, and will be available for the grain trade. The Buffalo Syndicate, composed of Mr. Harvey D. Goulder, Mr. W. J. Connors and other western gentlemen, some prominent Toronto ones among them, have asked for 2,000 feet of space here for grain storage and handling; and they also ask for 1,200 feet, being the lower portion of Windmill Point completed pier, on which to erect a first-class steel or combination elevator of 3,000,000 bushels capacity, and first-class modern freight warehouses, at a cost of \$1,100,000. In the first season after sufficient depth of water has been provided at Port Colborne, Welland Canal, the Syndicate says there will be transported to Montreal 25,000,000 bushels, and in subsequent seasons 35,000,000 bushels of Western grain bound seaward. Although proposals from six other firms or companies were laid before the Harbor Commissioners with reference to wharfage space desired, the Buffalo Syndicate was the only one prepared to go on at once with construction work. The principle of the Syndicate's offer, to bind which \$200,000 has been deposited, was therefore accepted and a meeting is to be held to-day to discuss details. It looks, therefore, as if this body of American and Canadian capitalists would get the opportunity to disburse in Montreal Harbor the \$4,000,000 or more which their extensive grain-handling operations will cost. And it is important to observe that they agree to employ, so far as possible, Canadian workmen and Canadian ship-builders. What the Canada Atlantic Railway, the Prescott Elevator Company, and the Montreal firms or companies already in the trade will do remains to be seen.

Space will not permit me to do more at present than mention the new high-level stone revetment wall, with concrete foundation, starting south of Prince street, which already replaces in part, and is intended to replace entirely, the wooden "dyke," which for a dozen years has kept the spring high water of the St. Lawrence from inundating the city, but which is now rotting away. I must, however, express my thanks to the Harbor Commission, who through their chairman, Mr. Robert Mackay, afforded me opportunity to see, at close hand, by means of a tug and the welcome guidance of Mr. Kennedy, the harbor engineer, the works under way from Windmill Point to the foot of the Current, and the ponderous machinery with which they are being carried on. So greatly are these appliances improved, Mr. Kennedy tells me, that twice as much has been done in 1899 as in any other year in deepening water, and in construction work.