

As a purely financial question also, the matter does certainly not present any more cheerful an aspect. To succeed, any scheme of the Commissioners to provide at the St. Charles River for the existing trade, not only demands that the existing trade shall go there, but also when there it shall pay such rates for its accommodation as shall, together with the income granted to the Commission from annual payments for deep water privileges granted heretofore, provide for office expenses, salaries, &c., repairs, and interest of money, as well as the working expenses. The existing revenue will probably not do more than pay the office expenses and salaries of the officials. It would follow, therefore, that any system of wharf improvement must be self-supporting. Now such a scheme must result in one of three consequences: either vessels will avail themselves of any facilities which the Commissioners may offer, and pay any rate therefor which the Commissioners may impose, in order to meet their various liabilities—or the Commissioners will entice the shipping to their wharves by putting themselves in direct competition with the present wharfholders, and reducing their rates to any point at which the latter may choose to stop—or the shipping will not employ the wharves at all. If, in considering the first of these results, we suppose, for the sake of argument, that despite the instructions, the advice, or the interests of their consignees, the masters of the ships trading to the port, overcome by any extraordinary facilities (notwithstanding the locality) which the Commissioners may offer, persist in placing their vessels at the Commissioners' wharves, and pay, cheerfully, any fabulous amount requisite for the Commissioners to "pay their way," it follows clearly that the present wharfingers will be ruined, and have the satisfaction, moreover, of paying heavy annual amounts to the Commissioners who ruined them, for the "privilege" (in the shape of deep water allotment) of being allowed to be ruined. Such a result is the utmost success that the Commissioners could hope for, and granting the almost impossible contingency that they attain it, since it would be folly to contend that the prosperity of our trade must involve the ruin of one class of citizens, and place burdens and inconveniences on the mercantile classes generally, such a "success" must, I contend, as bearing on the general trade and prosperity of the port, be regarded as an utter failure. If, on the other hand, the Commissioners decide to compete with the present wharfholders in the imposition of charges on shipping and on goods, the result may be easily predicted, for, as it is well known to what extremes a man will be driven before giving way, and our wharf proprietors generally are well able to stand a pretty hard contest, the shipping would gain the advantage of extremely cheap wharf accommodation at the joint expense of the unfortunate holders of Harbour Commission debentures, and