

CAPE TOWN

HOW THE CAPITAL OF SOUTH AFRICA LOOKS IN 1908.

Special Correspondence.

CAPE TOWN.—Cape Town! How shall I describe it? It is the biggest city of South Africa, and it has nothing in common with this savage black continent. Its buildings and its people are all European. The town is as bright as a button and as clean as a pin. It lies right on the Atlantic, washing its feet in Table bay. Behind and above it rise the two mighty rocky formations known as Table mountain and the Lion's Head. They are bedded in green and they shut out the half desert lands which fade away into the great Karoo, farther north.

TABLE MOUNTAIN.

Table mountain is rightly so called. It is a mighty block of rock which rises almost straight up behind the town to a height more than six times that of the Washington monument, cutting the sky line with a jagged horizontal front two miles in length. If you could take one of the highest of our Allegheny

mountains, slice off its top so that it looks like a table and plant it down beside Boston you might have about the effect that Table mountain has on the city of the cape. The mountain-sides would need to be cut so as to be almost precipitous, and its top should be as regular as though the gods of nature had smoothed it off with a knife. Standing in Boston there would be times when the whole great Table rock would be clear and clean-cut. At other times it would be lost in the mist, and again low overhanging clouds would rest upon it and fall down over its sides like a tablecloth.

Table mountain is 3,500 feet high. One side of it is such that it can be climbed in three hours, and in that space of time you can reach one of the finest views in the world. The mighty southern ocean stretches beyond you at the front and on the right and the left. You can almost follow with your eye the course of Bartholomew Diaz when he discovered the Cape of Good Hope. That was six years before Columbus started out to find the new world, and the ocean below us was then so rough that he named that point the Cape of Storms. It was along the same track that Vasco da Gama went on around the continent to India a few years later, skirting Cape Agulhas, the southernmost point of the African continent, which lies down there a little off to the left.

Cape Town is just under you, so close that you can toss a rock into its streets, and beyond it is Table bay, the great port of entry for the whole of South Africa. Diaz and Da Gama had ships of less than 100 tons, the mighty steamers which are floating down there at the wharf catch run high into the thousands of tons and more than 2,000 of them leave and call every year. Ships with a tonnage aggregating more than 10,000,000 went in and out of that port within the last 12 months, and this has become one of the great water gates of the world.

The harbor looks small from the top of the mountain, but it has more than two miles of quays, which can accommodate vessels drawing 30 feet. It is sheltered by a break-water 36 hundred feet long, and its larger division, Victoria basin, covers 26 acres. Looking along the quays you can see the electric cranes, and back of them the warehouses, which can store seventy thousand tons of cargo at one time, and at the reservoirs, which hold mountains of coal.

Among the ships are boats from East and West Africa, from London and Hamburg, and great liners on their way to Australia and India. There are the mail steamers of the Union-Castle company, which carry not only passengers, but express, but the vast treasures which are always flowing out of the diamond and gold mines of this great vault.

Now turn your eyes from the harbor to the great hill which lies across the ravine from where we are standing. That is the Lion's Head, which forms another part of the background of the horseshoe valley surrounding

the bay. That peak is almost as high as Table mountain, and the electric car which you can see whizzing along its feet, looking pygmy-like in the distance, will give you one of the finest street car rides of the world. You can take it in the heart of Cape Town and wind your way around the bay under this great Table rock and come back through the valley between Table mountain and Lion's Head to the city with beautiful views in sight all the way.

THE CAPITAL OF SOUTH AFRICA.

But let us go down and take a walk through this capital of South Africa. Cape Town is the gate to this end of the continent and for more than two hundred years it has been the chief door through which the whites have come in and out. It has now in the neighborhood of 200,000 people and is one of the fine little cities of the world. Laid out as a Dutch town in avenues running from Table mountain to the sea, and crossed by other streets at right angles, its old Boer buildings are gradually disappearing and it has now shops and streets which would do credit to the largest cities of the United States. It has a postoffice structure which surpasses in size that of any American city of twice its pop-

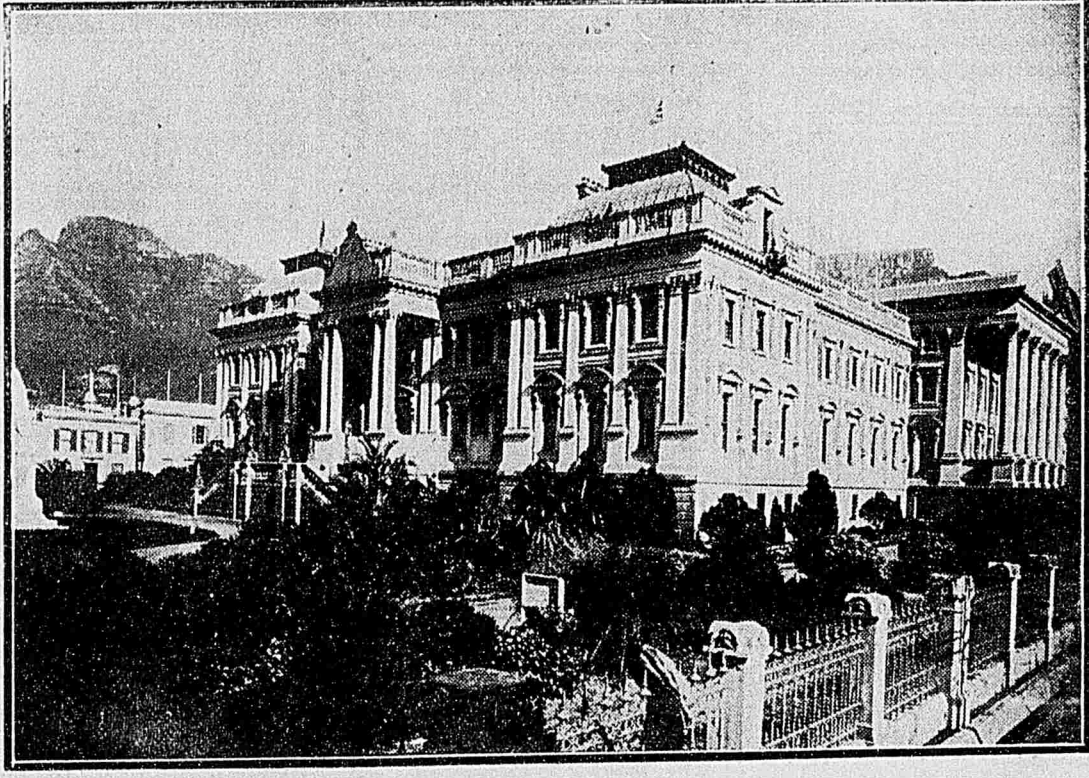
ulation, and its parliament houses are perhaps the finest buildings in Africa. They were erected some years ago at a cost of more than a million dollars. They are of the renaissance style with porticos upheld by Corinthian columns and are surrounded by beautiful gardens, in which a marble statue of Queen Victoria stands at the front. Each of the houses has a floor space as large as that of the house of commons in England, and the building contains a throne room, showing the allegiance of the country to the King. The parliament which meets here is that of Cape Colony and it governs this vast territory, comprising the best of the lands south of the Transvaal, including Kimberley and its diamond fields, also the chief sheep and cattle growing, fruit and ostrich farming parts of this continent.

BUSINESS IN SOUTH AFRICA.

Cape Town is largely the business capital of South Africa. It has the headquarters of all the big banks and of the chief importing and exporting firms. Alderley street, the principal thoroughfare, is lined with big business blocks, and there is a steadily increasing section which has many fine buildings.

During my stay here I have had talk with some of the leading financiers as to the financial conditions of this part of the world. Business is still bad and it has been so since the Boer war. The recent panic and depression in the United States has seriously affected the diamond mines and have led to the discharge of thousands of hands. There are many other men out of employment and not a few of the business men are mortgaged up to their eyes.

It seems to me that times cannot but continue bad in South Africa for a good while to come. Just before the war the conditions were excellent, and during it prosperity reigned. The people here are naturally as optimistic as we are and they have all the push and energy of a people developing a new country. When times are good they borrow all the money they can, and bet on the future. Before the war much of their business was done on credit, but conditions were then comparatively fixed and they could rely on meeting their bills. As long as the struggle continued, England's money-strains were opened and money flowed like water. Business was boomed to correspond with the new conditions. Many buildings were erected in all the cities, and especially in Cape Town, Durban and Johannesburg. New ships were brought into carrying trade, new institutions of all kinds created, and wages and expenses already high, were enormously increased. Then the war ended and the soldiers left. The money flood was succeeded by a money drought, and the creditors began to ask for payment of their bills. This caused failures in all departments of trade, the tide of immigration turned the other way and thousands were thrown out of work. At the same time stores and houses became vacant, the prices



Photographed for the "News" by Frank G. Carpenter.
THE PARLIAMENT HOUSES ARE THE FINEST BUILDINGS IN AFRICA.

of property began to drop, and the competition for tenants brought down the rents.

This situation has almost steadily continued since the war, and the country is now getting down to a hard-pan basis. It will probably improve later on but just now its condition is bad.

SOUTH AFRICA'S BANKS.

Banking here is not the same as in the United States. With us every little town has its individual bank, and there are hundreds of small institutions operating with capitals of \$50,000 and upward. Here all the money is handled by a half dozen

great banks, with branches reaching to all parts of South Africa. These big banks report to each other and, although competitors, work largely in harmony. If a man's credit is bad it soon becomes generally known and if one bank drops him he has little hope from the others.

As to the extent of the banking, I have before me some reports of the big institutions. The Standard Bank of South Africa is now doing a business of something like \$150,000,000 per annum on a capital of less than eight millions. It has about \$100,000,000 worth of deposits, and its profits are \$5,000,000 and upwards per year. During a great part of its existence it has paid as much as 18 per cent, and is now paying 16, notwithstanding the hard times.

Another big institution is the Bank of Africa, which has a capital of \$5,000,000. This bank has deposits of \$20,000,000 and \$30,000,000 and its liabilities are about \$50,000,000. It has been paying 13 per cent until recently, when the dividends were cut to 10 per cent, with a prospect of going down still lower. The Natal bank, which does business chiefly in Natal and the Transvaal, has a capital of only \$2,500,000, but its deposits amount to something like \$10,000,000 and its liabilities are about \$12 per cent.

The National Bank of South Africa, with a capital of over \$5,000,000, has deposits of \$28,000,000 and pays 5 per cent, while the Cape Colony Banking Corporation has running accounts of from \$20,000,000 to \$25,000,000 on a capital of \$2,000,000, and pays 6 per cent dividend. Nearly all of these banks have had a considerable reduction of deposits during the past two years, and their stocks have fallen in value.

A COUNTRY INFLATED.

When it is remembered that South Africa is largely a desert and that it has, all told, only about 1,000,000 white people, the wonder is that it can support such banks at all. It seems to me that business in all parts is much overdone. The steamship lines are too many, the railroads too expensive and the cities too big for the populations. This is especially so considering that the products of these 1,000,000 whites are almost altogether owned in Europe, and the profits of their labor are spent there. The diamond mines and gold mines are owned abroad. They are worked by cheap native and Chinese labor, and the country lacks the means of prosperity of the great producing regions of the United States. Indeed, the Boers claim that South Africa would be far better off if it had less gold and diamonds and went more into agriculture. They think that the higher wage rate would benefit its industry, causing a large part of the money to be spent at home.

CAPE COLONY.

In many respects Cape Colony is better off than the Transvaal, the Orange Free State and other provinces of South Africa. It is given up to farming and stock raising and is a land of mixed industries. The colony is one of the largest of the British possessions of this part of the continent. It is 600 miles long and 400 or 500 miles wide, being more than four times the size of either New York or Pennsylvania. It is twice as big as Great Britain or Ireland, and including Bechuanaland, which was annexed some years ago, it is bigger than Texas or any country in Europe, with the exception of Russia.

Cape Colony is the oldest part of South Africa and is by far the best settled. It has almost as many white people as Boston, and its colored population numbers almost as many as there are souls in Chicago. There are many good-sized towns. This place, with its suburbs, has 200,000; Kimberley has about 25,000, and Port Elizabeth 33,000 or more. Woodstock has 20,000; Grahamstown, 14,000, and East London, 25,000. There are towns of from 5,000 to 10,000 scattered here and there over the country, and there are many thriving farming communities.

THE FARMS OF THE CAPE.

In coming here from the Transvaal I rode for a day through the Orange River colony, and from there across

that kind selling for \$2 or \$3 per acre. The grass is thin, and it is estimated that every head of cattle will need from 10 to 20 acres and every sheep one or two acres. In the Karoo even more land will be required.

At present the colony has about 12,000,000 sheep, 7,000,000 goats, 2,000,000 cattle and 50,000 horses and mules. The farmers tell me that there is some money in horse raising, as the country does not raise enough for its own needs. The market price of draft horses is now \$100 and upward.

The chief stock now grown here are sheep and goats. The climate and feed make excellent wool, and the mohair is especially good. The country is now exporting something like \$10,000,000 worth of wool annually, and its mohair brings the highest prices. I am told that there are 2,000,000 Angora goats in the colony, and that good ones are now selling for upwards of \$5 apiece.

As to the sheep, they remind me of those of Australia. They are Merinos, which were brought here centuries ago from Spain and which formed the start of the Australian stock. There is also a common cape sheep which thrives well. The farms are largely in the Karoo. The sheep are usually kept in large flocks, single farmers having as many as 10,000 each.

FRANK G. CARPENTER.

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A GOOD STOCK COUNTRY.

A great part of Cape Colony is well grassed and there is considerable stock farms. The average ranch contains about 10,000 acres and upward, land of

Table Mountain and Table Bay—The Cape Colony Parliament Houses—Something About Business Conditions—The Big Banks and Their Deposits of Millions—The Farms of the Cape—The Karoo as a Sheep Country, etc.



U. S. SENATOR STEPHEN P. ELKINS.
Rumor has it that Senator Elkins, who is shown here in a characteristic pose, is to be raised to an exalted station in the nobility of Italy, that his daughter Katherine may become eligible to wed the Duke of Abruzzi. Senator Elkins, however, looks upon his rank as a United States senator as one quite as exalted as any Italy's king might elevate him to.

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