

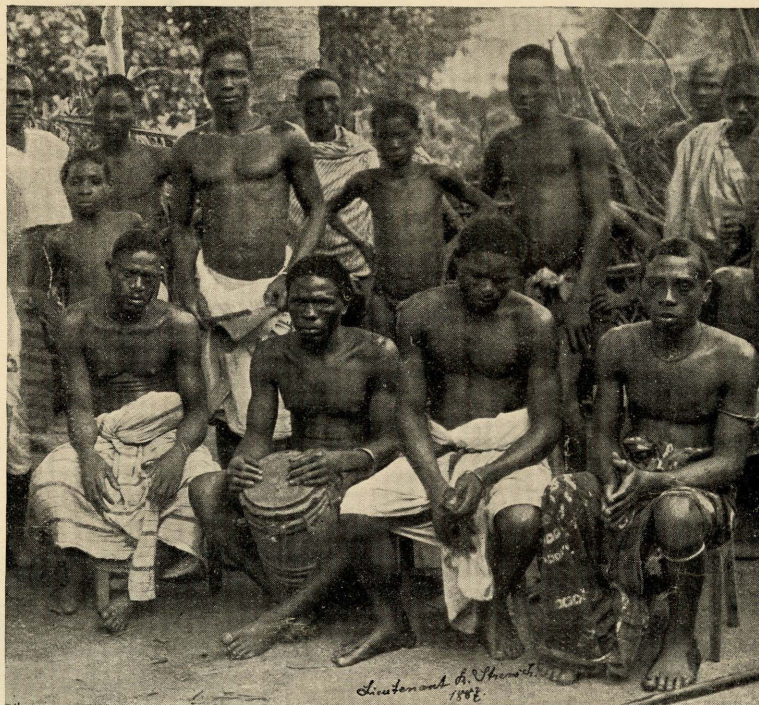
ranges begin, where no great difficulties will hinder the construction of the railroad, and involve no large additional expenditure. The only difficult height to overcome would be at Jo. Altogether there are 26 brooks 6 to 15 feet broad, and 4 rivers 60 to 165 feet broad, to be bridged over.

Laborers. There is no want of strong, able laborers. Occasionally at my negotiations, the native kings expressed in the "palavers" the special wish that their subjects and their slaves might be employed as working men—a wish which would be all the more in the interest of the above mentioned enterprise, since the natives continue their field labor even in the fiercest heat of the sun. They can be engaged for 16 to 20 Marks or \$3.84 to \$4.80 monthly, payable in merchandise, which would leave a still larger profit. As overseers I would recommend former non-commissioned officers of the German army, on account of their firm discipline.

Monopoly. The right of monopoly for the proposed railroad I secured from the Imperial Government in Berlin, which also guarantees complete protection and assistance in this work at all times, including active help in acquiring all the necessary lands.

Capital. The capital requisite for the whole enterprise I estimate at \$2,500,000. The cost of the railroad (narrow gauge) from Lome to Salaga would in my judgment not exceed \$1,500,000, built and fully equipped for transportation purposes. With a further reasonable outlay it would be easy to establish a system of trading and plantation facilities which would result in a commerce yielding enormous annual returns on the capital invested. Supposing the sum of \$500,000 of the whole capital stock of \$2,500,000 should be set aside as an immediate investment for trade purposes, the annual returns then would amount to 62 per cent. for the working capital, or to 12½ per cent. for the whole capital stock. This percentage would naturally increase on the completion of the railroad and with the annual productions of the plantations (tobacco yielding quick returns, while coffee and cocoa require about four years). All the above mentioned rights and property I am willing to transfer to the proposed company for such consideration as may be agreed upon.

Personal Activity. I would consent to organize and to take charge of the whole enterprise in Africa for the period of inauguration. I have studied the circumstances referred to thoroughly on the ground and, of course, I am very much interested in the realization of the plan herein outlined generally, as well as in the prosperity of trade and in colonization. Convinced of the great value of the Valley of the Niger, I took much time and trouble to acquire the above mentioned valuable lands and concessions. Enjoying the personal favor and assistance of the highest officials of the German Government, I anticipate securing the interest of the English Government also. The influence which I possess with the tribes of the Ewe people will prove a good basis for the intended operations, and may be judged, in its importance as a factor to ultimate success, by the single circumstance that their chiefs tendered me the position of supreme chief of the contemplated union of all the tribes. Lastly, I know, the advent of such an enterprise, as it is planned, will be hailed with enthusiasm by all the natives, who expect to learn new, and for them, profitable things by its realization.



MUSIC BAND.

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LIEUTENANT RICHARD STRENSCH.





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