

CMB 100

– A century of commitment to shipping –

1895-1995



CMB

– Navigating a changing world –

1995-2020



FOREWORD

A quarter of a century has flown by with a whole generation of people and vessels. The past quarter of a century is characterised by three clearly distinguishable periods.

From the takeover (1991) until 2003. Highly volatile freight markets lead to further consolidation in various sectors. CMB continues to reduce its debt by selling off non-shipping related activities and selling its liner division CMBT to Safmarine. The group is restructured and divided up into three separate and independent shipping activities: CMB (dry bulk), Exmar (gas) and Euronav (crude oil). Philippe Saverys, the inspiration behind the takeover is unable to witness the fundamental transformation of the group and the impending boom in the markets as he passes away on the 5th of February 2002.

From 2003 to 2008. The Super Cycle. The explosive growth of the Chinese economy causes a demand for raw materials that has never been seen before. China inundates the world with its manufactured goods. This is the foundation for the strongest and longest boom in the shipping industry since the Second World War. Bulk carriers, oil tankers, gas tankers, container vessels achieve the highest ever spot rates. A real race develops for new ships. Wall Street, German KGs, private equity funds, speculators – and classic ship owners – create the biggest newbuilding order book ever and the Asian yards follow this trend with a doubling of their newbuilding capacity. The sky is the limit...And then comes The Great Financial Crisis of 2008.

From 2008 to today. After the rise follows the collapse of freight rates, the halving of second hand prices and at the same time the delivery of hundreds of newbuilding vessels that were ordered during the Super Cycle. Stock prices take a dive, billions of dollars of equity are wiped out. Thanks to its strong balance sheet and reserves CMB is able to struggle through the crisis. In 2012-13 the world economy is able to climb out of the doldrums but the dark clouds over the shipping sector have not yet disappeared. There is a gigantic overcapacity of shipyards. The speculators of Wall Street see opportunities and start ordering newbuilding vessels on a massive scale at seriously diminished prices. Nobody, however, really needs the vessels. The restructuring of superfluous shipbuilding capacity is thereby slowed down and the rediscovery of an equilibrium in the global shipping sector made difficult. Meanwhile CMB's listing on the stock market is terminated. It sheds its aviation activities and invests in chemical tankers and ice class container vessels.

The next twenty five years. Half of the world fleet's capacity (70.000 vessels) is used for the transportation of fossil raw materials. 99,99% of the world fleet is propelled by fossil fuels. On 1st January 2020 new rules come into force. The shipping sector is facing a challenge which is to be compared with the great technological revolution of the 19th century when shipping changed over from sails to steam. CMB wishes to position itself as a pioneer in the research and development of technologies for the future. Shipping will survive but the adjustment to the world of the 21st century must happen NOW. CMB of the new generation is ready for it !

Marc Saverys
Antwerp, 2020

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GRETA DEVOS - GUY ELEWAUT



CMB 100

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FOREWORD

A centenary celebration is an important milestone in the life of a company. It is an excellent opportunity to consider the past and to draw lessons from it for the future. Against the background of the history of shipping, a hundred years almost fade into insignificance – barely five generations of ships – and yet, when you read this book, you discover that that is not the case at all.

What might so easily have become daily routine was more like an adventure than ‘business as usual’. Indeed, in the course of this century, CMB has had to contend with two world wars as well as numerous economic and political crises. However, the company has always exhibited an admirable capacity to derive benefit, even vitality, from adversity. In 1930, it took over one of the largest Belgian shipowning companies, Lloyd Royal, and shot to the top of the league. The loss of the Congo – its *raison d’être* – stung the company to the quick, but with the takeover of Armement Deppe it strengthened its share in new markets.

That survival instinct did not mean, of course, that the company had no misgivings about taking up the challenges of technical progress: however, internal combustion engines replaced steam engines, container ships replaced the classic cargo ships and the fleet of bulk carriers steadily grew. We have our predecessors to thank for this amazing ability to adapt; men like Albert Thys, who eased the Compagnie away from its foreign founders and gave it a Belgian anchorage; Félicien Cattier who navigated so skilfully that CMB escaped the control of the Reich; André de Spirlet, and after him, Pierre Pluys, who took up the challenges presented by decolonisation and succeeded in putting CMB firmly on course for bulk transportation and goods handling. These are names we encounter time and time again in the company records, but today I would also like to pay tribute to the huge number of lesser-known colleagues: to all those men and women who, through their work, their loyalty and sometimes even at the cost of their lives, saw to it that the company survived. Without them there would have been no centenary and no celebration today. Let us honour their memory by drawing on their experience. This, at least, we owe them. If we want to be here tomorrow, we must follow their example. We must guard against obstinacy and still steer a straight course, skilfully combining adaptability with tenacity.

Marc Saverys
Antwerp, 1995



Traffic on the River Scheldt. Oil painting by Maurice Seghers (± 1935).
Private collection.

INTRODUCTION

To tell the story of a centenarian like CMB is an exciting but not so simple task. Its past is so intertwined with a multiplicity of factors, such as Belgian colonial policy, the economic development of the Congo territories, the technical evolution of navigation and the handling of goods, the expansion and diversification of the lines, competition with foreign companies, the changing role of its shareholders – in brief, it is virtually impossible to do full justice to one or more aspects.

The work is further incomplete because barely a year was available to work on this book. This explains why its compilation had to be left to two authors; one deals with the period from 1895 to 1944, the other with the 1945-94 era, with the latest figures available being the half-year results for 1994. In doing so, each writer has placed their own emphasis. The nature of the events and the existence of source material similarly had a material influence on the way in which the two half-centuries are presented.

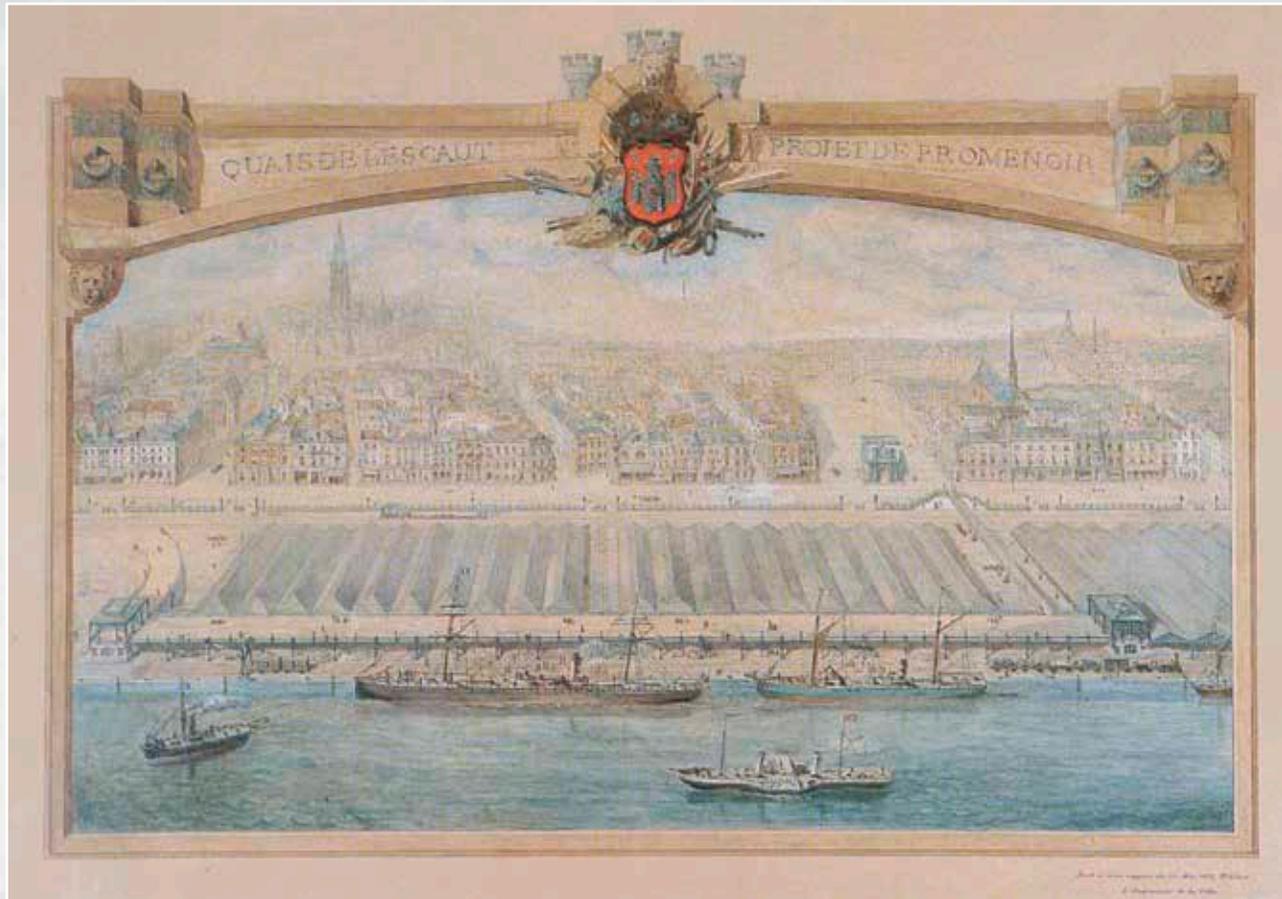
Among other sources, the authors could rely on the CMB archives, which are particularly strong in the period following 1940. The excellent arrangement and listing of the archives by René Brion, Odile De Bruyn and Jean-Louis Moreau proved a substantial help. For the first half-century, recourse had also to be made repeatedly to source material from the public archives to supplement the data. But not even this was sufficient to fill certain gaps. Social particulars of CMB are difficult to find. Data concerning personnel and crews, cargo and passengers are virtually missing entirely.

This book could not have been written within the short space of time available but for the valuable assistance of a number of persons. Our thanks are due in the first place to Virginie Saverys, who was always ready to support research for this work and its preparation by word and deed. Together with Riet De Block-Heirman and the writers, she also saw to the compilation of the enclosures. With unerring accuracy, Riet De Block-Heirman selected the graphic material. Our particular thanks also go to Frank Geerts, Harry Truymen, Sabine Cerneels and the secretariat at CMB for logistical support. Jacques Van Damme also enthusiastically supported the detailed development of the book. We were also able to fall back on a critical readers' committee, which did not hesitate to provide information from its own experience and other sources: André André-Dumont, Louis Baudez, Guy Coppieters, Victor Devos, Guy Haazen, Bart Lemayeur, Pierre Pluys, Marc Saverys, Jacques Saverys, Philippe Saverys, Jos Thenaers, René Thomas, Raymond Van de Woestyne and Etienne Verhoeyen. To all of them, our heartfelt thanks.

Finally, we are greatly indebted to our principals for the full freedom they gave us in working and setting out the text, even for the most recent period.

Responsibility for the contents of this book therefore also lies entirely with its authors.

Greta Devos, Guy Elewaut



Engineer G. Royers' design for the South Terrace (Zuiderterras).
The shady walk along the right bank disappeared when the quays of the River Scheldt were straightened.
It was a popular place for observing activities in the harbour.
Brussels, Royal Palace.



PART 1

GRETA DEVOS

The link with the Congo: a long and drawn-out process

Two new shipping lines under Belgian flag

CBMC, a 'Belgian' affair

CBMC in the First World War 1914-1918

On the waves of the economic situation 1918-1929

CBMC becomes Belgium's largest shipowning company 1930-1940

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The link with the Congo: a long and drawn-out process



The Roads of Antwerp by Robert Mols (1873).

Before the quays of the River Scheldt were straightened in the early 1880s, larger sailing ships and steamships anchored at the roads. They were loaded and unloaded by means of sloops.

Antwerp, Museum of Fine Arts.

CHAPTER 1

1. The expansionist aspirations of the 1880s

Anyone visiting Antwerp in the early 1880s must surely have been amazed at all the large-scale infrastructure work under way on the right bank of the River Scheldt. The quays were straightened over a distance of 3,532 metres, which meant that larger seagoing vessels were now able to berth directly at the quay. This was the first modernisation work on any real scale to be carried out in the port and it entailed sacrificing a large part of the medieval city. Protest was to no avail. The prosperity of the port took precedence over the concerns of a group of alarmed monument-lovers. The work was completed in 1885 and occasioned great festivities, which attracted

guests from abroad. It was not by chance that the celebrations coincided with the first World's Fair in Antwerp. Expansion was in the air. This was hardly surprising in a period of low economic activity when the protectionist trade policies of neighbouring France and Germany – Belgium's most important trading partners – were becoming an increasing threat.

It was in February of that same year – 1885 – that the sovereignty of King Leopold II over the Congo basin was recognised at the Berlin Conference and the Independent Congo State was born. Thus, the search for a colony, which had lasted some 50 years, was crowned with success. An end was brought to the attempts to obtain territories in Central and South America (Guatemala, Mexico and Argentina), Australia and the Far East (the Philippines). In 1875, Leopold II had turned his attention to Central Africa and played his part in the diplomatic game with some considerable skill. In September 1876, he invited explorers and prominent figures from geographical societies to Brussels, where he founded the Association Internationale Africaine (AIA). A second step was the creation of the Association Internationale du Congo (AIC), in fact, the Belgian committee of the AIA. After the Berlin Conference (November 1884 – February 1885), the King announced that his possessions in the Congo were to form the Independent Congo State. With the Belgian parliament's recognition of the King as head of the Congo State, the legal structure of the whole colonial enterprise was complete.

In parallel with the search for a colony, frantic attempts were being made to stimulate shipping traffic

The four-master *Belgenland* belonging to the Red Star Line by A. Jacobsen (1879). There were few regular steam lines under Belgian flag to overseas areas in the 1880s. One of the exceptions was the S.A. de Navigation Belge-Americaine, better known as the Red Star Line, set up in 1872. J.F. Van Puyvelde collection.



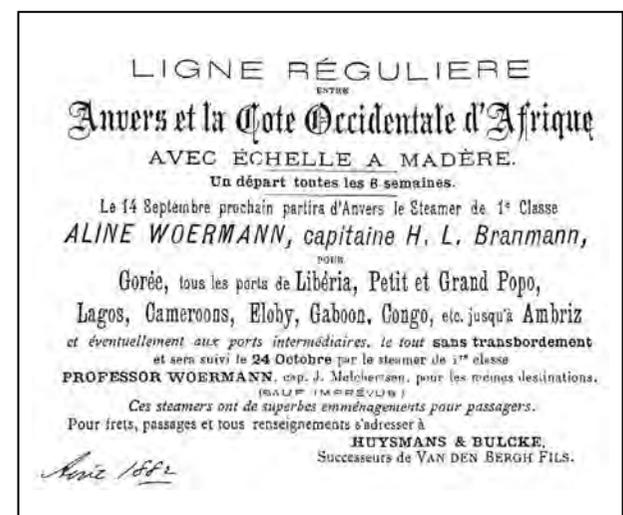
to overseas areas. There was no lack of initiative, yet the Antwerp investors acted cautiously because there had already been a succession of failures. After all, as a newcomer it was not easy to secure a place in international shipping among the established naval powers. The result was that foreign lines and agencies in Antwerp expanded and there was strong growth in coastal navigation to ports in neighbouring countries. It is estimated that in the last quarter of the nineteenth century, an average of almost 70 percent of the tonnage discharged in Antwerp came from Europe, including the whole Mediterranean area, and the rest from non-European countries.¹ The share of the incoming traffic from overseas areas only increased towards the end of the century. It is also clear that the breakthrough of steam navigation was apparent in the Port of Antwerp in the period between 1860 and 1870. Sailing ships, whose average tonnage gradually increased, still concentrated on very specific geographical areas in their transportation of bulk goods such as guano and nitrate from Chile. Regular steamer lines were still rare in the early 1880s. In 1881, 11 lines had Antwerp as their port of departure and arrival, of which nine were to English and French ports and only two to overseas territories.

The first was operated by S.A. de Navigation Belge Sud-Americaine, a Belgian subsidiary of Lamport & Holt, with Brazil and the River Plate as its destination, and the second by S.A. de Navigation Belge-Americaine, better known as the Red Star Line, to New York and Philadelphia. Irregular services were more numerous. All of the 33 lines except two – the Ligne Orientale Belge to China and the White Cross Line to New York and Boston – sailed to European ports. Only one regular line served Antwerp as an intermediate port. This was the German Kosmos Linie with Chile and Peru as its destinations. Six foreign lines provided crossings to South America at irregular intervals (Lamport & Holt, Royal Steam Packet Company and Norddeutscher Lloyd), Havana (Olano Larrinaga), Australia (Sloman Linie) and China-Japan (Castle Line).²

2. Links with West and South-west Africa

Of all the continents served by ships from Antwerp, Africa was undoubtedly the most poorly represented. In 1882, the Belgian State signed an agreement with the British Union Steam Ship Company, a postal line that was to provide a departure from Antwerp for the east coast of Africa and the Cape of Good Hope every 26 days.³ A link with the West African coast was more difficult to establish. Belgian attempts to gain a foothold in West Africa in the 1840s and to send regular ships to that area (more specifically to the area between Goree, an island off the coast of Senegal opposite Dakar, and to Sierra Leone) fizzled out.⁴

Lines under the Belgian flag were non-existent after that. It is in fact difficult to determine which shipping companies established the first links from Antwerp to the West African coast, and more specifically the southern part of it, because at the outset a number of foreign companies endeavoured to do just that. The main problem was the shortage of cargo. It seems that between 1880 and 1881 only 400 tons were offered from Antwerp. Ships virtually always set sail days, and sometimes even weeks, behind schedule in the hope of being able to add to their cargo at the last minute. Consequently, in those early days, goods, but also passengers, were obliged to leave from other western European ports.



Advertisement dating from 1882 for the service to the Congo estuary via Antwerp operated by the shipowner Woermann from Hamburg. However, it seemed that a regular link would not pay so that the advertised departure of the SS *Professor Woermann* on 24 October 1882 never took place. Brussels, Public Records Office.



The SS *Vlaanderen* belonging to the Compagnie Gantoise de Navigation in the Port of Boma (1887). The ship was one of three that tried to provide a regular service between Antwerp and Boma under Belgian flag in 1886-87, but without lasting success. Antwerp, MAS, National Maritime Museum collection.

There is no doubt that it was the British-owned African Steam Ship Co. (ASSC) and the slightly younger British and African Steam Navigation Co., both specialists in traffic with West Africa, which first transported cargoes with trans-shipment in Liverpool for the Comite d'Études du Haut-Congo, a finance company with an international, scientific and philanthropic character, set up in 1878.⁵ By calling at numerous ports en route, the ships found sufficient cargo to make the journey profitable. This explains why it took an average of 45-60 days to travel between Liverpool and Banana at the end of the 1870s and why passengers sometimes had to wait up to six weeks at the Congo estuary to be able to embark for Europe. But the early 1880s did bring improvements; the freight rates charged by the British companies dropped from 55 to 35 shillings, including the passage from Antwerp to Liverpool. This is certainly explained by competition from German and Portuguese quarters. In mid-1882, advertisements began to appear for a regular line linking Antwerp with the Congo. The company concerned was the Hamburg shipowner Woermann (an offshoot of the trading house C. Woermann), which had sent its first ship to the West African coast back in 1847. Adolph Woermann had started a six-weekly postal service between Hamburg and the Cameroon in 1882, including Antwerp on the itinerary. On 16 May 1882, he directed a request via the shipping agents Huysmans & Bulcke to the Belgian

government for financial support, such as had been granted to the shipbroker John W. Hunter for a service to Australia⁶ a few months earlier. Though the request was refused, the SS *Aline Woermann* topped up her cargo in Antwerp⁷ on 14 September 1882, before putting in at Goree and the ports of Liberia, Kelin and Grand Popo, Lagos, Cameroon, Gabon, Congo and Ambriz. There was probably no more than the one trip. Another attempt was made by the Castle Packet Co., which had signed an agreement with the Nieuwe Afrikaansche Handelsvennootschap from Rotterdam, a company located at the mouth of the Congo river. The Dutch steamship, the SS *Afrikaan*, was occasionally able to carry a few passengers.⁸ In the same years the Empreza Nacional de Navegação arrived on the scene with a line subsidised by the Portuguese government, which started providing a regular service from Hull and Antwerp in 1883. The same company entered into a temporary agreement with the Independent Congo State. Meanwhile, freight rates had fallen to 25 and 30 shillings. Though the Portuguese shipping company agreed to sail up the River Congo as far as Boma, the agreement was soon terminated as the crossing was interrupted for 15 days in the home port of Lisbon and so took a total of 45 days.

The story goes that at the insistence of Leopold II, Guillaume-César De Baerdemaecker from Ghent and George Paget Walford, the Antwerp-based shipbroker, founded the Compagnie Gantoise de Navigation during the course of 1886 with the support mainly of Ghent industrialists and merchants.⁹ They wanted to provide a regular service between Antwerp and Boma using three modest steamers and were able to conclude an agreement with the Congo State. On 23 August 1886, the SS *Brabo* (1,650 GRT) set sail for Zanzibar via the Congo State. In Zanzibar, 220 East African natives embarked to serve the Congolese body of officials responsible for law and order. It was the first ship under Belgian flag to anchor at the Boma roads. The actual service started on 28 November with the SS *Vlaanderen* (1,675 GRT).¹⁰ The Port of Boma was reached via Tenerife and Goree with a cargo consisting of iron and wooden trusses for building military quarters there.¹¹ A third ship, the SS *Lys* (1,650 GRT) set sail on 15 January 1887 with parts for the steamship the *Ville de Bruxelles*, which was to be deployed on the Upper Congo.

It was not a success. By the end of 1887 this national service had to be suspended¹² and on 24 May the company was dissolved, after the extraordinary general meeting had refused an increase of capital.¹³ The Compagnie could not provide a regular service and when it wanted to withdraw its three ships from the Congo trade route, with the promise of replacing them, possibly with new ones, its contract with the Congo State was terminated. The company was reproached because the journeys took too long with stopovers in numerous harbours on the West African coast, thereby subjecting the passengers to the risk of infection. Moreover, the ships were too slow; the *Vlaanderen* managed an average speed of only ten knots.

The Congo State then entered into negotiations with the African Steam Ship Co. and the British and African Steam Navigation Co.; they offered good terms and conditions with freight costing 27 shillings and 6 pence to Banana.¹⁴ On 25 May 1887, the steamer *Elmina* inaugurated a monthly service with stopovers in Santa Cruz, Goree, Lagos, Forcade, Fernando-Po, Gabon and the Congo estuary as far as Loanda. At the beginning of

1888, the two British companies were able to secure a contract with the Congo State for a period of three years, whereby they were committed to providing a service every month between Antwerp and Banana. It was stipulated that the journey was not to exceed 30 days. The service was provided by six ships. One of these, the *Kiruembo*, succeeded in covering the 4,874 miles between Antwerp and Banana in 22 days.¹⁵

3. Stepping up the links in the early 1890s

The transportation of goods had increased in the meantime. The establishment of the Compagnie du Congo pour le Commerce et l'Industrie (CCCI) in 1887 and of its subsidiaries Compagnie des Magasins Generaux and S.A. Belge pour le Commerce du Haut-Congo at the end of 1888, and of the Compagnie du Chemin de Fer du Congo and the Compagnie des Produits du Congo in 1889, had a considerable effect on transport conditions. Whereas in 1886 only 200 tons of goods awaited trans-shipment on the Antwerp quays every month, by the end of the

The Port of Boma by the Antwerp painter Frans Hens (1888). At the time European vessels only called at Boma and Banana. The first to dare to sail through to Matadi was the Englishman Captain Murray with the SS *Lualaba* in 1889. Tervuren, AfricaMuseum.





Announcement in the 'Lloyd Anversois' of 28 October 1890. The Malle Royale Belge-Africaine was a 'Belgian' project drawn up by the shipping agent Ed. Pecher & Cie. in the early 1890s in collaboration with the Prince Line. Antwerp, MAS, National Maritime Museum collection.

1880s the British steamships in Antwerp could count on a minimum cargo of 1,000 tons per call.¹⁶ Cargo from the Congo was still limited, however. This was hardly surprising given the growing number of shipowning companies that were beginning to show an interest. Among the newcomers were the French shipping company Chargeurs Reunis and the British Prince Line. But not all Belgian companies were sitting on the sidelines. The Antwerp shipping agents Ed. Pecher & Cie. were particularly active. They already had experience of trade with Africa as representatives of the African Steam Ship Co. and of the British and African Steam Navigation Co. up until the mid-1890s, and of the Prince Line. They proposed creating a Belgian shipping company and using ships under Belgian flag with the help of British and Belgian capital, probably together with the Prince Line, and hoped that this would entitle them to a regular government grant in the form of bonuses for fast transportation.¹⁷ The brokers Ellis & Morrison also had plans and cherished hopes along similar lines. A third Antwerp brokerage firm, John P. Best & Cie., also expressed its readiness to set up a Belgian line. In 1891 – according to its application – it would enter into an association with the old and well-known firm Walford & Cie. As the new representatives of the British and African Steam Navigation Co., the African Steam Ship Co. and the German Afrikanische Dampfschiffs-Actien Gesellschaft, better known as the Woermann Linie, both companies proposed introducing a regular monthly service with Antwerp as the port of departure and arrival.¹⁸ They also boasted of their navigational experience with the west and southwest coast of Africa. Walford was agent for the Woermann Linie, even when it chose Flushing as

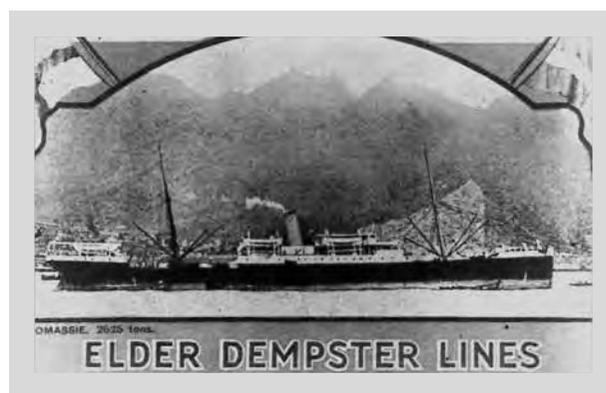
a stopover port in the early 1890s and at a later stage collected Belgian passengers and goods in Ostend.¹⁹ The proposal of Best and Walford was studied with great attention in Brussels by the Advisory Committee of the Transatlantic Postal Services, the Ministry of Rail, Post and Telegraphy and the Ministry of Finance, as well as by Edmond van Eetvelde, General Administrator of the Independent Congo State.

The key question was whether the Belgian State should intervene to support the establishment of a regular Belgian (postal) service to the Independent Congo State. If so, then an annual sum of at least 26,500 francs would be at stake. This estimate was based on the pilotage and light dues paid for the ships that had entered the Port of Antwerp from the Congo the previous year.²⁰ According to the Congo State, the backing of the Belgian treasury was absolutely essential if a worthwhile proposal was to be put forward.²¹ The entrepreneurs concurred with this view. For them the risk of the return shipload from the Congo was still too great and it was difficult to pick up cargo in auxiliary ports, given the regularity of the service that was required. It was clear that the concerns of the shipowning companies were difficult to reconcile with the wishes of the Congo State. A direct and regular link deploying the fastest ships was incompatible with the constant shortfall of return cargoes.

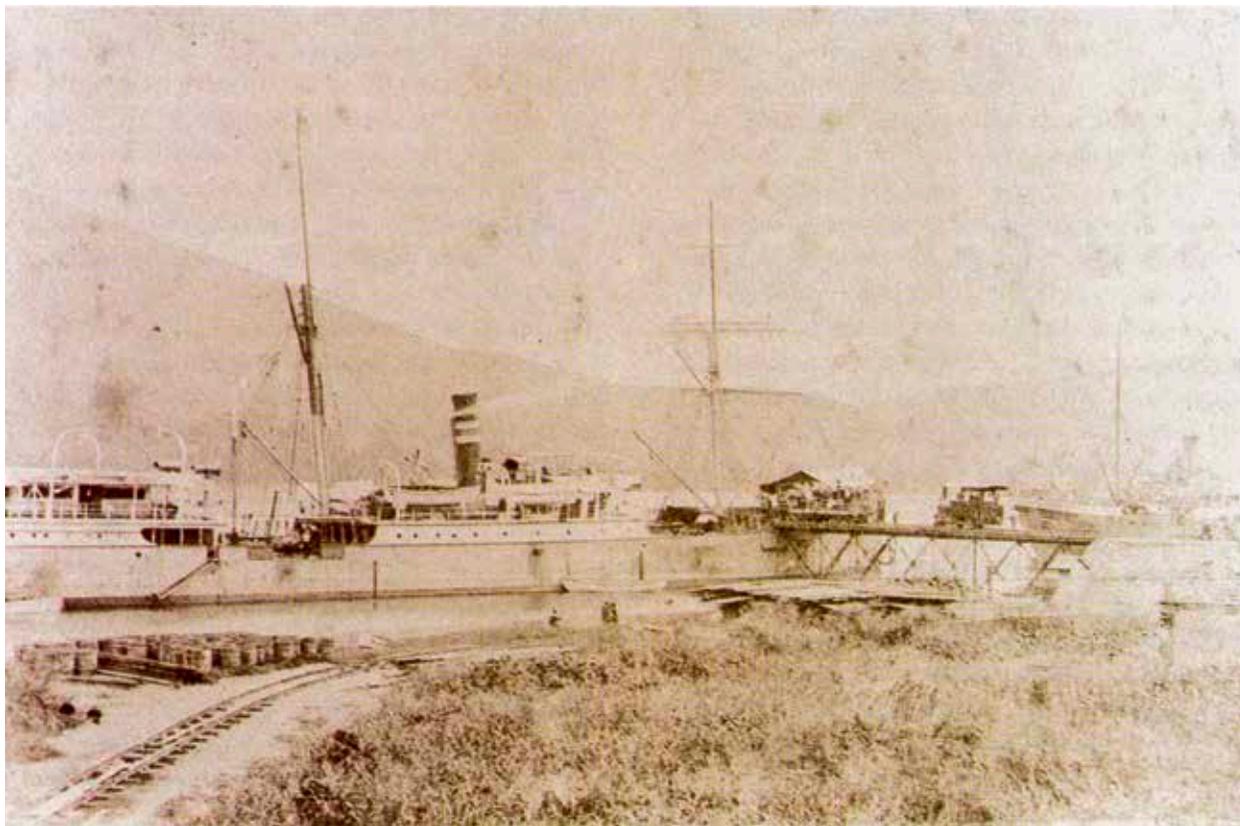
4. The problems involved in setting up a Belgian line

The question of a state subsidy for regular shipping lines was a very real one in the 1890s. Should shipping lines continue to be subsidised as they had been between 1870 and 1880²² – that was the question. It appears from

On the strength of an agreement with the Independent Congo State, in 1891 the African Steam Ship Co. and the Woermann Linie introduced a regular joint service via Antwerp using the SS *Coomassie* and the SS *Eduard Bohlen*. Both ships were brought into the new Belgian companies in 1895.



A ship belonging to the Woermann Linie at the pier in Matadi (around 1890). The German possessions in Cameroon and South-west Africa led the shipowner to organise regular sailings to the West African coast. For a while these ships called at the Port of Ostend. *Tervuren, AfricaMuseum.*



a memorandum that the administration of the Congo State had very specific ideas on the subject. In its view a subsidised line was essential to ensure the regularity and independence of postal transportation. A direct line would stimulate the market for Congolese products, for the memorandum mentions that until then foreign ships either did not call at Antwerp at all on their return journey, or did so only after a long stopover in English or German ports. Further demands included an outward journey from Antwerp to Banana of 23 days, leaving on a fixed date every month, and a return journey lasting a maximum of 25 days with at most two or three ports of call. The ships would proceed to Matadi and therefore have a maximum draught of 18 feet. They were to provide accommodation for 25 first-class passengers and a number of sufficiently spacious cabins for second and third-class passengers. Preferably new ships would be used.²³ The matter of the Congo service was clearly taken seriously by the Belgian government, for the Advisory Committee drew up an actual contract between the Finance Minister Auguste Beernaert, the Minister for Foreign Affairs Joseph de Caraman-Chimay and the

Minister for Rail Jules Vandenpeereboom, which referred to a monthly departure on a fixed date to Banana, Boma and Matadi. The company would transport mail free of charge. The crossing from Antwerp to Banana should take no more than 19 days and the return journey 22 days. The agreement would be valid for a period of five years.²⁴ But the project did not materialise. There was no new Belgian company and no government subsidy. However, in 1891 the Congo State did sign an agreement with the German and two British shipowning companies for a regular Antwerp–Matadi link. Nevertheless the matter continued to arouse interest in maritime circles. Shipbroker Thomas Ellis pressed for his project to be studied. In 1893, the commission agent John De Herdt was prepared to found a Belgian company with five million francs and to set up a line to the Congo under Belgian flag. The brokers Georges Tonnelier and Edouard de Werbrouck had more ambitious plans and proposed setting up the Malle Royale Belge Africaine with an initial capital of 14 million francs. Three passenger ships with a speed of 14 knots would make the crossing every two weeks. The government would have to guarantee