ernment on December 30, 1929. The estimates are, therefore, founded upon exhaustive field investigations and may be said to represent the combined judgment of outstanding engineers of the Dominion and the United States on the one hand and of the Dominion and Ontario on the other. The estimates are based upon unit costs determined as of the year 1926.

10. This capital expenditure of less than $40,000,000, falling upon the Dominion Treasury, will be distributed over a construction period of from seven to ten years and cannot be considered an oppressive burden upon the shoulders of Canadian taxpayers, having in mind the immense benefits accruing to the Dominion from the construction of the Deep Waterway.

11. The river works in the International Section of the St. Lawrence River will be constructed by an International Commission, upon which Canada and the United States will have equal representation, out of funds provided by the United States. The part of these works located on the Canadian side of the International Boundary will be constructed by Canadian engineers, Canadian labour and with Canadian materials. (This involves the expenditure of some $55,000,000.)

12. In the International Section, Canada will construct independently of the United States the navigation works at Crysler Island, together with all rehabilitation works on the Canadian side. (These are estimated to total to $17,394,000.)

13. Canada will construct the works in the National Section of the St. Lawrence, i.e. the portion lying within the Province of Quebec, with Canadian funds and wholly independent of United States co-operation or supervision. (The cost of the navigation works in Quebec are estimated as totalling $82,954,000.)

14. Considered upon the basis of unemployment relief, the ratification of the St. Lawrence Deep Waterway Treaty—bringing into effect as it will the Dominion-Ontario St. Lawrence Agreement—will initiate the following expenditures in Canada:—

Cash Payment by Ontario..	$ 67,202,500
Cash Expenditure by Ontario direct for Power Housing and Machinery Equipment..	36,931,000
Cash Expenditure by United States through International Commission for Canadian Engineers, Labour and Material..	54,718,000
Net Cash Expenditure by Dominion..	38,071,500
Total..	$ 196,923,000

Power:

15. The treaty establishes Canada's unquestioned right to one-half of the total flow available for power purposes in the International Reach of the St. Lawrence River.

16. The Canadian power houses at Crysler Island and at Barnhardt Island are located in Canadian territory and the United States power houses in United States territory, so that no adjustment of the international boundary is necessary.

17. Canada has reached under the treaty complete agreement with the United States for the development of power on the International Reach of the St. Lawrence River—one-half of the power to be wholly Canadian and developed in Canadian power houses on Canadian territory. Canada's half share totals 900,000 to 1,000,000 horse-power. This, in conjunction with the power available along the St. Lawrence River in the Province of Quebec (some 3,000,000 ultimately installed horsepower) constitutes a total block of some 4,000,000 horse power—wholly Canadian—which becomes available for development and use as and when required.

18. Canada has secured for the Province of Ontario a solution of its power-supply problem for many years to come. The St. Lawrence Deep Waterway Treaty in conjunction with the bringing into effect of the Dominion-Ontario St. Lawrence Agreement covering the development of Ontario's share of the St. Lawrence River, will make available to Ontario the following blocks of power which can be developed by the Province within its own border:—

	H.P.
(a) There will be made available the power resources of the International Rapids Section of the St. Lawrence River, of which Canada's half share apportioned to Ontario, stated in round figures, is..	1,000,000
(b) By the diversion of the Ogoki River the power resources of that river, now located in the hinterland of the province, will be transferred to points in Ontario at which these resources can be utilized—in the Nipigon River, St. Mary River, Niagara River, St. Lawrence River—making available to Ontario at these points at 90 per cent efficiency with 60 per cent load factor, some..	450,000
Total..	1,450,000

19. With respect to the 3,000,000 horsepower on the St. Lawrence in the Province of Quebec, this will be available for development as and when desired without conflict with navigation.

20. In conjunction with the St. Lawrence Waterway there will be ultimately developed some 5,000,000 horse-power of low priced electrical energy of which some 4,000,000 horsepower is the property of Canada. This immense block of low priced power, on one hand directly connected with the markets of the world through economic ocean navigation; and on the other hand directly connected with the immense resources of mine, forest and land of the Dominion through the 1,000 mile deep water navigation of the inland seas; and located astride the St. Lawrence and the tributary commerce, outgoing and ingoing, of a population of some 50,000,000; offers an opportunity for industrial and commercial development which cannot be equalled elsewhere. The St. Lawrence Valley is destined to become one of the great industrial centres of the world.

Welland Canal:

21. By providing for the completion of the St. Lawrence Deep Waterway, Canada may be said to bring into productive use the capital investment in the New Welland Ship Canal. The capital cost of the New Welland Ship Canal to date is $128,000,000. It provides for 25 foot navigation through the canal reaches