

The progressive gross revenues since 1850 have been :

In 1850.....	£64,243
1851.....	68,873
1852.....	76,077
1853.....	77,919
1854.....	86,580

The gross receipts since 1842 have been £774,703, the expenditure in the same period has been £1,422,438, of which the following are items ;

Interest on loans.....	£270,823
Land for enlargement of harbour.....	349,685
do. widening of river.....	100,708
Construction of works in harbour.....	222,517
do. do. river.....	33,895
Dredging in river and harbour.....	126,012

The debt has increased from £219,119 in 1842 to £811,480 in 1854, the interest on which is £29,742. The surplus revenue of

1851 was.....	£17,574
1852 was....	19,065
1853 was.....	19,899
1854 was.....	21,623

I have quoted at this length from the history of the Clyde improvements because there is a manifest analogy in the position and action of Glasgow and Montreal. Mr. Walker, C. E., reporting to the Clyde Trustees in 1852, says : " Mr. Ormiston states that many of the Glasgow outward bound ships load at Glasgow to about 15 feet six inches, and either call at Greenock, or anchor at the Tail of the Bank, where they load up to about 18 feet, seldom, if ever, above 19 feet."

" That the lighter ships have (with the exception of the very largest) nearly all left Greenock and Port Glasgow and have come up to Glasgow," and " that although Greenock has fewer vessels, the tonnage of these is greater. Vessels drawing 22 feet are common enough and 2 feet more is not extraordinary." " This, he observes, shows that all vessels come up to Glasgow which possibly can, and the longer ones might reasonably be expected to follow if encouragement were given them, as Greenock and Port Glasgow are, after all, only the deep sea ports of Glasgow.

It may be argued that there is little comparison between the population and commerce of Montreal and Glasgow, and doubted whether the Clyde improvements have made Glasgow or Glasgow the commerce of the Clyde. Yet it is evident that the one cannot now exist without the other. And also that Montreal is in a much better position than Glasgow was when the Clyde improvements were commenced ; the trade of the St. Lawrence and its great Lakes we have a future most promising and a commerce within our own reach which must be as before that of the Clyde as the area of the valley of the one river exceeds that of the other.

The commerce of the Lakes West of Buffalo is now estimated at \$200,000,000, of the Mississippi \$150,000,000 and the stean commerce of the Ohio \$80,000,000. The Mississippi and Ohio are connected with the Lakes by Canals and numerous railways made and making, the yearly tendency of which is to draw up commerce from the lower Mississippi to the St. Lawrence, giving it an outlet to the Atlantic States and seaboard, via Buffalo, Oswego and Ogdensburgh, in preference to the natural route via New Orleans. Moreover the propeller is rapidly taking