

miles. The Sault Ste. Marie Canal extends 5,967 feet; it has only one lock which is 900 feet by 60 feet, and lowest depth 20 feet 3 inches, the total rise being 18 feet. Another water course runs from this city to Ottawa, and turns down to Kingston, a total distance of 245 miles. The rivers Ottawa and Rideau are part of this water-way. The canals on this route are: Lachine, 8 1-2 miles; St. Anne's lock and piers, 1-8 of a mile; Carillon Canal, 3-4 of a mile; Grenville, 5 3-4 miles; from Ottawa to Kingston, 126 1-4 miles, there are 35 locks. Besides these main line canals there are others on the line of the Richelieu river; in Ontario, through the Peterborough district; in Cape Breton, and a number of branches acting as feeders to the Rideau and Welland systems.

The total quantity of freight passed through the several divisions of the canals during 1899 is as follows:

Canals.	Farm &c. products. Tons.	Merchandise. Tons.	Total Tons.
Welland.....	566,022	223,648	789,770
St. Lawrence.....	894,755	454,338	2,349,093
Chambly.....	236,305	129,330	365,635
Ottawa.....	513,778	6,327	520,105
Rideau.....	41,568	28,337	69,905
St. Peters.....	20,105	50,699	70,804
Murray.....	4,994	11,794	16,788
Trent Valley.....	38,877	1,283	40,160

The Chicago Trade Report for 1899 gives 19,396,518 as the total number of bushels of grain shipped from that city for transit through Canada in 1899. The value of the exports from Chicago to Canada by water in 1899 was \$5,319,197. The total quantity of through freights passed eastwards and westwards through the Welland and St. Lawrence canals from Lake Erie to Montreal in the last ten years was as follows:

Years.	Eastwards. Tons.	Westwards. Tons.	Percentage of West to East.
1899.....	354,933	5,991	1.70
1898.....	538,108	4,436	0.83
1897.....	584,246	4,502	0.77
1896.....	480,077	10,050	2.08
1895.....	266,659	10,555	4.00
1894.....	292,191	9,439	3.23
1893.....	508,016	16,545	3.25
1892.....	263,144	9,452	3.60
1891.....	309,593	14,060	4.50
1890.....	231,746	13,951	6.00

The disparity between the volume of freight carried eastward from Lake Erie to this port, and that taken on the westward trip is very striking, the average ratio of the westward freight to the eastward for ten years, 1890 to 1899 having been only 2.58 per cent.

For the same period the revenue from all the canals was as follows:

Years.	Revenue. \$	Increase. \$	Decrease. \$
1899.....	291,652	.....	50,027
1898.....	341,679	.....	5,079
1897.....	346,759	.....	3,302
1896.....	350,061	66,850	.....
1895.....	283,211	.....	24,613
1894.....	307,825	.....	40,187
1893.....	348,012	.....	10,699
1892.....	358,711	8,359	.....
1891.....	350,352	2,292	.....
1890.....	338,059	.....	33,049

The decreases in canal revenue in 1899 were: Welland, \$50,605; St. Lawrence, \$6,111; Ottawa, \$1,515, making together, \$58,231, against which were increases: Chambly, \$6,674; other canals, \$1,561, making a total of \$8,235; which, taken from the gross amount of decreases leaves \$50,026 as the decline in canal revenue in 1899 as compared with 1898.

The freight carried up and down the Welland Canal in 1899 was as follows:

	Eastward.	Westward.
In Canadian Vessels, Tons.....	297,084	12,462
In United States Vessels ".....	325,020	135,052
Total.....	622,104	147,514

Here we find how marked is the advantage of American vessels in the carrying trade from Lake Erie to this port; they had return cargoes westward equal to 41 per cent. of those brought eastward, whereas the Canadian vessels had westward return cargoes to extent of only 4.19 per cent., just about one-tenth of the American. The total expenditure on the canals in Canada to June 30th, 1900, was \$79,043,784, of which \$35,053,171 was spent in construction, and \$43,990,612 for enlargements. The new Soulanges canal cost \$5,792,066. If the value of facilities for transport were measured by the percentage the net revenue received from canals bears to the outlay, we fear our canal system would be found wanting, if weighed by such a balance. But, so narrow a view does not prevail in Canada, neither as regards our canals nor railways. We have enlightenment enough in this Dominion to recognize that water-ways and roadways are of incalculable value, for they are absolutely essential to the commercial life of the country.

BRITISH AMERICA ASSURANCE COMPANY.

The sixty-seventh annual meeting of the British America Assurance Company was held at Toronto on the 28th February, the Honourable Senator Cox, president, in the chair. The company having entered new fields where business connections have been established, enjoyed a much larger premium in 1900. The Marine business has also shown improved conditions. The fire premium receipts were: \$1,575,904, and marine, \$459,604, making a total of \$2,035,508, from which \$163,267 is deducted in the revenue account for re-insurance, leaving the net premium receipts \$1,872,241. Premium on new stock to amount of \$37,500 was received, and \$41,491 for interest and rent account. The total of revenue receipts is \$1,951,233. The fire losses are reported as \$972,007, and marine losses, \$310,061. Commissions and other charges amounted to \$559,246, and taxes, \$49,031. These items of outgo make a total of \$1,800,348, which, taken from \$1,951,233 total revenue, leaves a balance of \$60,885. The Reserve brought from 1899 was \$577,687, to this is added \$5,330 for appreciation of securities, and \$60,885, balance of