

in the territory commercially tributary to Montreal sets the limits of her trans-Atlantic trade ; and her commercially tributary territory is much reduced by the cheaper freight rates prevailing at New York. These facts being recognized it logically follows that there are but two ways in which Montreal's trans-Atlantic trade can be increased, namely :

1. By increase of population in the territory now commercially her tributary ; and
2. By the enlargement of her commercially tributary territory.

The second is the speedier way ; and can only be accomplished by some project which will make western freight rates less from Montreal than from New York. The proposed deep-draft canal is such a project.

It will give Montreal 28 hours or 45 p.c. advantage over New York to all points west of Lake Ontario.

This will enable Montreal to lay down cargoes cheaper than they can be laid down from New York in Buffalo, Cleveland, Detroit, Chicago, Milwaukee, Duluth and other railroad terminals of the Great Lakes. At present Montreal cannot compete with New York or Philadelphia or Baltimore in any of these points, consequently no part of the United States is commercially her tributary.

To give Montreal such transportation facilities as we propose to do will enable her to receive from Europe, tranship in bond, and lay down in the lake ports, at the great railroad terminals, for eight months of the year a large proportion of the imports destined to be consumed by the residents of the great and populous States bordering on and west of the great lakes.

Thus obediently to natural laws, the commercial possibilities of Montreal in trans-Atlantic trade will be many times enlarged and her prosperity be firmly rooted in that of the great reservoirs of the wealth of the Great Republic.