

ADDITIONAL INFORMATION.

RATES OF OCEAN FREIGHT.

There is a current theory that the larger the vessel the less the cost of transport. As regards the Upper Lake Trade, the President of the Buffalo Board of Trade has put the case thus:—

"At the same rates a vessel carrying 60,000 Bushels of corn makes a profit of \$740 on the round trip from Chicago to Buffalo and return, where a vessel carrying 21,000 bushels gains but \$83.30, the rates in this case being 2 cents per bushel for corn and \$1.00 per ton for coal (carried on the return trip), giving to each vessel the same proportionate return cargo. Calling the rate 4 cents per bushel for corn and \$1.00 per ton for coal, the smaller vessel would gain \$743.50 while the larger one would show \$2,540 on the profit side of the ledger."

Writing to the Secretary, under date 2nd November, 1874, the late Hon. JOHN YOUNG, then Chairman of the Montreal Harbor Commission, said:—

"The effect on the cost of outward freight, by the deepening of the channel to 20 feet, and employing the large ship, has been to reduce freight $33\frac{1}{3}$ per cent., compared with the rates current previous to the improvement of the channel. The Harbor Commissioners believe that the cost of freight will thus be diminished, and, as a consequence, that the value of what is exported will be increased to the producer, and imports cheapened to the consumer."

Only a day or two before Hon. Mr. YOUNG's decease, he requested that a statement of ocean freight-rates at Montreal should be prepared,—going as far back as the record of the Corn Exchange Association would admit of,—he being of opinion that the quotations would show a continuance of the reduction.

Since then a good deal of labor and care have been expended in arranging a table of average rates of Ocean freight for heavy Grain to Liverpool, by steamships and sailing vessels, for each month and for each year from 1861 to 1879 inclusive,—see next page.