

of Dollars, and all or very nearly all engaged in the Through Trade, and of American ownership, but a very small proportion, (so small as to be inappreciable,) was employed or could find engagements in connection with the Canadian Routes. Thus, in the absence of any Canadian Route combining navigation, all these vessels, representing an immense investment of capital, must necessarily continue to direct the Trade to totally distinct interests, rival with the St. Lawrence and tributary to the Canal and Railway system centering in New York.

Now, it is clear, that as water carriage must always be cheaper mile for mile than by rail, the *Through Railway* system does not and cannot enter so closely into the competition for this Carrying Trade, as that which, by the combination of Rail and Navigation can more nearly overcome the difference in transit cost of the two systems. And therein is the special value to the Canadian Route of the Northern Railway; which, with 530 miles, (as in connection with Chicago,) of Upper Navigation, by a short span of 94 miles, overcomes not alone the Through Rail American system, but the rivalry of the Water Routes *via* Buffalo, involving an intercepted distance of 300 miles, the light draughts and consequent cost of the St. Clair Flats, and the dangerous navigation of Lake Erie, and the delays and charges of the Welland Canal, thus establishing itself and the remainder of the Route eastward by the Grand Trunk, as the quickest and cheapest of all Routes between Chicago and Tide Water of the Atlantic.

Having regard then to the opportunity which this Route alone can give to the employment of a Fleet of Vessels otherwise fettered to rival interests, as well as to the excellence of the Route itself, the Northern Railway, if relieved, would seem to represent that Western influence which is essential to successful competition, and without which, *at the source of the Carrying Trade*, all efforts to divert it from the American Water and Rail Channels, will be comparatively futile, and the eastern provisions of the Canadian Route be left unproductive of their legitimate results.