

By the superiority of our canals, we can give passage to vessels three times the burden of the boats floated by the American canals, and by the shortness and directness of the route, which, besides being shorter, admits of being run through at a high rate of speed, we can effect a saving of several days on the voyage. One difficulty has been that we could not provide freight for Europe in our ports, or the St. Lawrence route would long ago have diverted the great western trade into our channels. This want is in part remedied, and will soon be so entirely, by the extension of our ocean lines of steamers, when the vast sums expended upon our canals, and the enterprize of our people, will be amply justified.

The last great work I shall notice is the Victoria Bridge at Montreal, intended to connect the island with the south bank of the St. Lawrence. This viaduct will be nearly two miles long, and considering the engineering difficulties which have to be surmounted, is held to be the greatest undertaking of modern times. It will swallow up all of £2,000,000, but the money will be well expended.

Statistics of the commerce of Canada should by right have entered into this lecture, but I cannot venture to try your patience with them, some idea of our transactions may be formed, however, from the following figures:—The capital of our banks in 1854 was £3,675,000, to which have been since added £1,675,000, total £5,350,000. The bank note circulation is probably as much, and the paper discounted is in round numbers about £10,000,000. There is, however, a great want of capital felt, and if money could be easily procured at six or even eight per cent., many useful and highly remunerative enterprises would be set on foot.

### CONCLUSION.

The last remark I propose to make is this, Canada has been blessed with the services of public men equal to the august task of developing her latent resources, and to their skill, energy, and perseverance she is in a great measure indebted for her present high credit and irresistible progress. As usual, they had to meet with much opposition, reproach, and contumely, but they would have been unworthy of their high trusts if they had fainted and become weary. Their noble patriotism has an abundant reward in the happy and flourishing condition of one of the finest countries under the sun. These men have not been few, but to two especially is Canada indebted, and she never will forget them. These men are,

JAMES, Earl of ELGIN and KINCARDINE, the late Governor General; and,

The Hon. FRANCIS HINCKS, his Prime Minister, now Governor General of Barbadoes and adjacent islands.