

Canadian Government Merchant Marine Limited.—The circumstances under which the Canadian Government became possessed of, and responsible for, the operations of a merchant marine are explained at p. 776 of the 1934-35 Year Book. A table showing the operating results from 1919 to 1936 is given at p. 689 of the 1937 Year Book.

The original fleet of the Canadian Government Merchant Marine Limited consisted of 66 vessels with a total deadweight tonnage of 391,212. The original cost of the fleet was \$79,661,921 and the capital loss thereon was \$74,239,356, the total capital recovery of \$5,422,565 being as follows: (1) the sale of 56 vessels for \$2,378,018; (2) the proceeds of insurance on four vessels lost, amounting to \$2,111,475; and (3) the sale of six vessels for \$933,072 to the Canadian National (West Indies) Steamships Limited.

The charter of the Canadian Government Merchant Marine Limited and its subsidiary companies, although inactive since 1936, was not surrendered and in 1940, the Company was reconstituted and is operating, on behalf of the Canadian Government, certain ships seized in prize and either requisitioned for use by the Canadian Government or condemned by the Court. Settlement with the owners of requisitioned ships for charter hire has not been completed.

Canadian National (West Indies) Steamships Limited.—In conformity with the Canada-West Indies Trade Agreement of 1926 (16-17 Geo. V, c. 16) the Federal Government has provided direct steamship services to the West Indies through the medium of Canadian National (West Indies) Steamships Limited.

At the end of 1949, the Canadian National Steamships owned and operated 10 vessels in service between Canada and the British West Indies.

20.—Financial Statistics of Canadian National (West Indies) Steamships Limited, 1942-51

NOTE.—Figures for the years 1929-38 are given in the 1942 Year Book, p. 620, and for 1939-41 in the 1950 edition, p. 777.

Year	Operating Revenue	Operating Expenditure	Operating Net	Depreciation	Interest	Book Loss or Surplus
	\$	\$	\$	\$	\$	\$
1942.....	5,600,496	4,220,219	+1,380,277	160,634	816,701	+273,880
1943.....	4,492,189	2,949,216	+1,542,973	239,363	813,073	+438,837
1944.....	5,378,059	3,160,568	+2,217,491	243,158	651,246	+1,271,387
1945.....	4,412,252	2,569,626	+1,842,626	279,466	612,999	+1,116,086
1946.....	6,669,129	4,671,148	+1,997,981	288,092	596,499	+1,302,052
1947.....	7,857,471	6,534,600	+1,322,871	493,594	573,298	+522,677
1948.....	7,964,720	6,828,392	+1,136,328	492,222	563,794	+166,044
1949.....	6,595,007	5,985,873	+609,134	492,222	577,410	-460,498
1950.....	5,124,200	5,220,806	-96,606	371,699	560,462	-1,028,767
1951.....	6,808,478	6,337,987	+470,491	371,699	565,784	-466,992

Subsection 6.—The St. Lawrence Seaway Project

The proposal to enlarge the navigational facilities and develop the power resources of the International Section of the St. Lawrence River has been agitating public opinion in Canada and the United States for over one-hundred years. The proposal was formalized in the St. Lawrence Deep Waterway Treaty of 1932 and the Great Lakes-St. Lawrence Agreement of 1941. The former was killed in the Senate