21.—Financial Statistics of Canadian National (West Indies) Steamships Limited, 1944-53

NOTE.—Figures for the years 1929-38 are given in the 1942 Year Book, p. 620, and for 1939-43 in the 1950 edition, p. 777.

Year	Operating Revenue	Operating Expenditure	Operating Net	Depreciation	Interest	Book Loss or Surplus
	$	$	$	$	$	$
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
1952	7,449,247	6,605,514	+843,733	372,392	475,250	−3,909
1953	4,509,342	4,892,150	−382,808	268,772	475,250	−1,126,830

Subsection 6.—The St. Lawrence Seaway

The development of the St. Lawrence waterway with its ship channel and system of canals is reviewed in the 1954 Year Book at pp. 830-833. A special article on "The St. Lawrence Power Project" dealing with joint international development of power on the International Rapids section of the St. Lawrence River will be found at pp. 549-553 of this edition.

THE ST. LAWRENCE SEAWAY*

The St. Lawrence Seaway project envisages the provision of 27-foot navigation from Montreal, Que., to the head of the Great Lakes, a distance of over 2,000 miles. Associated with the necessary navigation works is the development of power at two, and possibly three sites on the St. Lawrence River. At the first site, in the International Rapids section, where the River marks the boundary between Canada and the United States, a total of 2,200,000 h.p. is to be developed and divided equally between the two countries. At the second site in the Soulanges section, the Beauharnois power development already harnesses over 1,300,000 h.p. and can be expanded eventually to 2,000,000 h.p. The third possible site is in the Lachine section, where a capacity of 1,200,000 h.p. could be developed. At the two latter sites the River is entirely within Canadian territory and the power developments there are at the discretion of the Province of Quebec.

Existing Navigation Facilities.—It is convenient to distinguish between the St. Lawrence Seaway project and the St. Lawrence Ship Channel. The Seaway is to extend *above* Montreal. The St. Lawrence Ship Channel (*see* p. 881) is a Canadian improvement to the natural channel in the section *below* Montreal to deep water in the Gulf of St. Lawrence. The Ship Channel provides the approach to the Seaway and when the latter is in operation will comprise an integrated waterway with it.

The present St. Lawrence canals replace an earlier 9-foot canal system completed about 1850, after the union of Upper and Lower Canada. They were completed by 1904 and provide a 14-foot channel from Montreal to Lake Ontario. Most of the locks are 270 ft. long and have a usable length of 256 ft., but are limited by their depth and by the 43¾-foot width of the Cornwall Canal.

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