

Capital Expenditure.—The only figures available of federal capital expenditure on Canadian waterways are those compiled from the *Public Accounts* and the annual reports of the Departments of Transport, Public Works and Finance. It must be realized that such expenditure cannot be regarded as any indication of the present worth of the undertakings represented. The cost of building canals and other waterways and permanent works to facilitate water transportation in Canada is represented in such reports at their original book values, no deductions having been made from the cumulative totals for depreciation from year to year or for abandonment of works that have been superseded such as, for instance, the first Welland Canals. To this extent such figures are an overstatement of the present value of the works in use. The figures are further limited by the fact that they do not include the cost of maintenance and improvements or the operation of these works, such charges having been made to the consolidated deficit account as annual expenditure and not to capital account. Table 21 shows that capital expenditure on canals, marine services and miscellaneous water-transport facilities reached the grand total of \$455,311,994 by the end of March 1958, but this must be interpreted with the above qualifications in mind. In Table 22 the capital values of the fixed assets administered by the National Harbours Board are shown as at Dec. 31, 1957 and 1958, and are additional to the capital expenditure of Table 21. Figures in Table 22 reflect the capital situation in regard to the national harbours of Canada far better than do those of Table 21 for waterways and facilities, inasmuch as they include all buildings, machinery and durable plant improvements; they also have been subject to deductions for depreciation and the scrapping or abandonment of plant and therefore more nearly approach the present value of the properties under the administration of the National Harbours Board.

21.—Capital Expenditure of the Federal Government on Canals, Marine Services and Miscellaneous Water-Transport Facilities, as at Mar. 31, 1957 and 1958

NOTE.—Compiled from annual reports of the Department of Transport and the *Public Accounts*.

Item	Expenditure		Total to Mar. 31, 1958	Item	Expenditure		Total to Mar. 31, 1958
	Years Ended Mar. 31—				Years Ended Mar. 31—		
	1957	1958			1957	1958	
	\$	\$	\$		\$	\$	\$
Canals	Cr. 32,008	Cr. 17,482	242,086,867	Canals—concluded			
Quebec Canals—				St. Lawrence Ship (surveys).....	—	—	133,897
Beauharnois (old).....	—	—	1,606,104	Sault Ste. Marie.....	—	—	4,935,809
Carillon and Grenville.....	—	—	4,191,727	Trent.....	Cr. 8,395	—	19,938,806
Chambly (Richelieu R.).....	—	—	780,620	Murray.....	—	—	1,248,947
Lachine.....	Cr. 3,201	—	13,208,670	Welland Ship Canal.....	Cr. 11,206	Cr. 10,132	131,669,504
Lake St. Francis.....	—	—	75,907	Prior Welland Canals.....	Cr. 9,206	Cr. 7,350	27,225,713
Lake St. Louis.....	—	—	298,176	St. Peters, N.S.....	—	—	648,547
Soulanges.....	—	—	7,897,119	Canals generally.....	—	—	34,967
St. Anne.....	—	—	1,320,216	Adjustment suspense.....	—	—	165,361
St. Ours.....	—	—	735,964				
Ontario-St. Lawrence Canals—				Marine Services	8,748,304	11,487,118	164,701,295
Cornwall.....	—	—	7,233,823	Marine Service steamers.....	5,249,172	8,402,433	41,500,796
Williamsburg Canals.....	—	—	1,334,552	River St. Lawrence Ship Channel—			
Farran Point.....	—	—	877,090	contract dredging.....	3,499,132	3,084,685	123,200,499
Rapide Plat.....	—	—	2,159,881				
Galop.....	—	—	6,143,468	Miscellaneous Facilities	—	1,190	48,523,832
Galop Channel.....	—	—	1,039,896				
North Channel.....	—	—	1,995,143				
River Reaches.....	—	—	483,830				
Rideau.....	—	—	4,213,531	Grand Totals ..	8,716,296	11,470,826	455,311,994
Tay.....	—	—	489,599				