

Montreal is, and must continue to be, the head of navigation, in Canada, for ships suited to the transatlantic carrying trade, no matter what projects are set on foot, for combining lake with ocean carriage.

(COPY.)

THE BOARD OF TRADE OF THE
CITY OF TORONTO.

F. G. MORLEY,
Secretary & Superintendent.

July 5, 1905.

H. C. SPALDING, Esq.,
168 West 85th Street, New York.

Dear Sir: At Mr. R. C. Steele's request I give you below copy of resolution adopted by the Council of this Board re. Georgian Bay Canal.

Yours faithfully,

F. G. MORLEY.

"RESOLVED, that this committee, having discussed the matter of granting a charter to the Canadian Canals Corporation, recommends to the Council of this Board the desirability of constructing a canal between Georgian Bay and Lake Ontario as shown on the plan furnished by Henry C. Spalding."