Committee of three of their number, who, after having given the subject due and careful consideration, reported that they had arrived at the conclusion, and were convinced, that it is principally occasioned by the absence of a responsible and well organized Forwarding Establishment, and that they were satisfied that the erection of such an establishment could hardly be looked for until the Navigation is finally completed, owing to the uncertainty which is always connected with such a work while in an unfinished state, it being almost impossible in such a state to make eligible and advantageous selections of localities for the erection of warehouses and other buildings, essential and necessary to the beneficial operation of such establishments; in which opinion the Directors pefectly concur, and are therefore earnestly desirous that its completion should not be delayed for a moment, satisfied as they are, that this evil will not only be removed thereby, but that so soon as its completion shall have been accomplished, making as it will so large an amount of water power, good mills will immediately be erected, (one large flouring mill being already commenced, and the sites and privileges for other mills and machinery applied for,) which will create a large amount of business for boats, barges and other vessels of transportation, which on their return will be laden with merchandize for Brantford, and those places west, to which it will be the nearest and most convenient shipping port; the consequence of which will be, that the Canal will receive tolls both ways; forwarding will be conducted and carried on by responsible persons; and the revenue of the Navigation will certainly and steadily increase.

The Directors are gratified to learn from Mr. Jackson, the Company's Engineer, that the towing path which the Board of Works are constructing from Dunnville to Cayuga, is nearly completed, as it will materially assist and facilitate vessels passing through this Navigation. They regret however to learn, that in consequence of the water at the dam at Dunnville having been kept from 10 to 12 inches lower,

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