

which they were totally unacquainted. To those, however, who did venture, you have given entire satisfaction; and in every case where time contracts have been made, the goods have been delivered within a less period than was guaranteed.

Had your boats been at Collingwood during the month of April, instead of being ice-bound at Buffalo and other ports on Lake Erie, so as to have enabled you to make positive engagements at that early date, a very large quantity of westward-bound freight could have been contracted without difficulty, and eastward-bound cargoes could have been obtained early in May, at rates much above those which were current when the escape of your boats from among the ice of Lake Erie enabled you to place them on the route.

These difficulties and uncertainties will not impede your fall business—they are now in fact surmounted—and this, with the strong probability of abundant harvests in the Western States, justifies the anticipation, during the last four months of the season, of a business far beyond all previous calculations, and which will doubtless tax the carrying capacity of your road to the utmost.

As an evidence of the importance of the position which this road occupies as a stepping-stone for the commerce of the great lakes, and of the truth of the predictions of its first promoters, it is satisfactory to notice the jealousy with which your transactions are regarded by the Great Western and Central route, as is evinced by the hostile position they have assumed towards you, especially the Great Western of Canada.

In order to vindicate this Company from the charge of voluntarily assuming the position of rivalry with other lines, which has been forced upon you by the Great Western Company, it is necessary to state that nothing could have