February Third 1923.

Dear Sir Frederick:-

Let me thank you most warmly and sincerely for presiding at the discussion hour of last Tuesday's session of the course on Export Trade and for the very interesting address you made to the class on that occasion.

I have talked with several of them since and learn the whole class was delighted. It means a good deal to the University when men like yourself shew such practical and helpful interest in our academic affairs.

With all good wishes, I am,

Yours faithfully.

Principal.

Sir Frederick Williams-Taylor, Head Office, Bank of Nontreal, Hontreal.