February 19, 1947.

Dear Governor Towers:

May I thank you again for sending me the copy of your Annual Report to the Minister of Finance. I am glad to have the text and drafts, and I want to compliment you particularly on the attractive way in which this Report is presented as to the charts, type, use of color, etc.

I hope I shall have the pleasure of seeing and talking with you at an early date.

Sincerely yours,

The Honorable G. F. Towers, Governor, Bank of Canada, Ottawa.

ST:b