

June 11, 2002

DIRECT NUMBER: (306) 787-5879

McCarthy Tetrault
Box 48, Suite 4700
Toronto Dominion Bank Tower
TORONTO ON M5K 1E6

Attention: Wendi Locke

Dear Ms Locke:

Re: CP Ships Limited
Application pursuant to subsection 44(3) of *The Securities Act, 1988*
(the "Act") dated June 6, 2002
Your File: n/a
Our File: 47240

Please be advised that your application of June 6, 2002 has been reviewed and based on the information and representations contained therein the permission requested is granted.

Enclosed is receipt number 71960 in the amount of \$250.00 for the application filing fee.

Yours truly,

"Dean Murrison"

Dean Murrison
Deputy Director, Legal

Enclosure