

ble barriers to the whole trade of the Potomac above the ferry. By April this entire work will be completed and a continuous canal of 110 miles opened for the reception of the trade of that rich valley, and of the West.

The upper termination of the canal now constructed, is within about two miles of the great western turnpike, at which point the western trade will immediately connect with the canal, at a saving over the present waggon transportation from Wheeling and Pittsburg to Baltimore, of at least 75 cents in the hundred weight, enabling it in some measure to compete with the Pennsylvania canal and rail roads, and on the completion of the canal to Cumberland, by a further reduction, giving the decided advantage to this communication, over all others.

The introduction of steam boats, (already invited by the company) will add greatly to the revenue of the canal, by the transportation of passengers.

Having within itself all these elements of productiveness, the committee are irresistibly brought to the conclusion that the State incurs no possible hazard by the proposed measure, but materially benefits her finances both present and prospective; and insures the accomplishment of an object of the deepest interest to her own citizens.

Independent of the double guaranty which this measure provides, in the sinking fund on the part of the company, and the premium on her stock to the State—the very act of providing for the completion of the work, enhances the value of her existing investments, and makes the unsubscribed stock alone, an ample indemnity against the possibility of loss.

It probably may be said, that the State in the prosecution of her greatest work, is exacting a high rate of interest from the company, but that company may well console itself with the reflection, that the burthen will be of short duration.

Probably more than one million cannot be expended during the first year, and by the expiration of the second, it will have reached Cumberland, where a rich