

dollars of stock shall bring at least one hundred and fifteen dollars. Good reasons have been presented to the committee for the presumption that it will produce much more, and the daily prices current shew that stocks in no respect preferable, and in many not equal, command in the markets of this country, more than twenty-two per cent, advance; but let the price limited in the bill be assumed as that attained. Nothing can be more certain than that by being carefully husbanded, and regularly compounded, fifteen dollars will in less than thirty three years become more than one hundred, and the interest on the capital of the debt is to be in the meantime otherwise provided for. The fund will be abundant, its action facile. Such calculations have already received the full sanction of the Legislature at its present session, and the subject is not therefore open for discussion. Provided with that sinking fund, the inquiry remains, is the interest secure from other sources? To answer this inquiry, let it be considered that the canal company is to pay it,—and what are its means? The canal is now so far finished as to invite and command a large share of the transportation of Montgomery, Frederick and Washington counties in Maryland,—of Loudon, Jefferson, Berkley and Frederick, in Virginia. In a very few weeks the canal will be open to a point eight miles west of Williamsport, at which place by the construction of a high dam across the river, the produce of Allegany, and the counties south of the river have been barred up for the last two years. Estimates have been made, and seemingly entitled to much confidence, rendering it highly probable that as soon as the canal shall be opened to receive the river trade at the point just mentioned; the interruption below, occasioned by the construction of the Rail road being now also removed, the tolls in the year ending on the first of April 1836. will amount to *two hundred thousand* dollars. If only half that sum be realized the question is solved in the affirmative; but the proof is not positive. The history of the present year cannot be written until the next is begun. We