

The value of the Harbor of Baltimore in a National point of view, has been fully established by the results of this rebellion. A depot for Naval Stores was found indispensable in a locality contiguous to the seat of Government, at a very early stage of the war; and the large transactions centering here in commissary supplies for the general service, demonstrated its claims as a commanding point of supply and distribution. Looking to the great mineral region of Allegany County—its inexhaustible deposits of the best Coals for manufacturing and Naval purposes, and the facility and cheapness with which their transfer to the seaboard may be effected, it is a matter of surprise that it has not long since attracted the notice of the public authorities. No better illustration could be furnished of the value of this point to the Federal Government than the passenger and tonnage statistics of the Baltimore and Ohio Rail Road, from the breaking out to the termination of the war. I would simply state, that connected with our military operations alone, there were transported during that period, of troops and army followers, 3,460,000; of horses, mules and cattle, 436,000; of ambulances and wagons, 93,000, besides more than 600,000 tons of equipage, subsistence and war material!

The location of a Naval Station at the only point convenient for the protection of the seat of Government, in time of war, commanding at all times available communications with the vast depots and granaries of the West, would seem to commend itself as a necessary consequence, from the experience of the past. But in any view the laws of supply and demand, regulated by low prices and cheap transportation, will make the Harbor of Baltimore the rendezvous of a trade in which the Government will not be the least interested participant.

Within a short time past, in anticipation of our probable future in this respect, a movement was inaugurated looking to the immediate establishment of a line of European steamers, from the Harbor of Baltimore, under the auspices of the Baltimore and Ohio Rail Road Company. Four of the vessels intended for this service are already in the hands of this enterprising Company, and are of a class to insure efficient service until others of heavier tonnage can be substituted. With the success of the experiment, now no longer doubtful, I am informed that the number of these vessels will be increased, and the scheme may be made eventually to embrace in its scope the accommodation of all the prominent home markets upon our coast.

Every indication, since the abolishment of slavery within our limits, and the successful close of the rebellion, points to increased activity in the general revival of trade. At no period has the future of our State been more encouraging. The cordial co-operation in these efforts by the authorities of the