



will yield in each year a revenue of \$270,000, or \$8,100,000 in thirty years; thus capable of paying off in that short space of time from this one source alone, the whole debt which the State will have contracted in its construction.

The property also includes numerous beds of iron ore of excellent quality, yielding from 30 to 60 per cent. of iron. From a particular examination which has been made of the extent of the beds already opened, it is not extravagant to estimate them as sufficient in quantity to manufacture 12,000 tons of iron annually for 80 years. The excavation of the ore is easy and cheap; limestone and fire-brick clay, which are essential in the manufacture of iron and the construction of furnaces, are also found in great abundance upon the property. Combining, therefore, all these advantages, the company will have it in its power to manufacture iron, and send it to the markets upon the sea board at a cost which need not fear competition from any other quarter. With these facts a considerable increase to the amount of transportation may be anticipated from iron.

Taking therefore into consideration the transportation of coal and iron, to the exclusion of other commodities, you may readily form an approximated estimate of the amount of tonnage which will annually be borne on the canal from the mineral district of Allegany county to tide water.

I am, most respectfully,
Yours, &c.

JNO. PICKELL.

S. M. SEEMES, Esq.

[C]

A synopsis of facts relating to Canals in England.

Mr. McCulloh, author of the British "Dictionary of Commerce," says:—"Of the different materials in Great Britain, that of coal is by far the most important and valuable of them all.

"It is hardly possible to exaggerate the advantages England derives from her vast beds of coal.

"Our coal mines are the principle sources and foundation of our manufacturing and commercial prosperity.

"Since the invention of the steam engine, coal has become of the highest importance as a moving power; and no nation, however favorably situated in other respects, not plentifully supplied with this mineral, need hope to rival those that are, in most branches of manufacturing industry."

Mr. Porter, Chairman of the Statistical Society of London and author of the "Progress of the Nation," remarks:—"It cannot be necessary to point out the many advantages which we derive from the possession of our coal mines, the sources of greater riches than ever issued from the mines of Peru or from the dia-