

ranks as a shipping port next to London. In 1835 there were in Great Britain 527 steam vessels propelled by coal.

The experience of England, France and the United States show, that no well constructed canals were ever unprofitable when coal and iron have formed a large portion of the tonnage, and *vice versa*.

*British Canals not in the Coal Region.*

North Walsham and Dilham Canal connects an agricultural district with tide water, at the city of Yarmouth. The shares cost £50 and now sell for £10.

Oakham Canal leads from an agricultural district in the interior of England, to the Grand Junction Canal, leading to London.—the shares cost £130 and now sell for 44.

Wey and Arun Canal connects a rich agricultural district with the city of London. The shares cost £100 and now sell for 32.

Portsmouth and Arundel Canal, through an agricultural district to Portsmouth. Shares cost £50 and now sell for 10.

The two last named canals make an entire chain of inland navigation from the city of London (containing nearly, with its suburbs, two millions of inhabitants,) by the shortest route, to Portsmouth on the English Channel, the great depot of the British Navy. Grand Surrey, Bassingstoke, Croydon, Thames and Medway Canals, passing through and connecting agricultural districts with tide water, are in the same depreciation as those above enumerated.

*British Canals upon which Coal and Iron are Transported.*

The Grand Junction Canal is ninety miles long, and was constructed, at an expense of \$8,890,000, from the coal mines near Coventry, to the city of London. The cost of each share is £100 and now sell for 245—annual dividend per share, 12.

The Leeds and Liverpool Canals is 120 miles long, and, by a circuitous route, connects the city of Leeds with the commercial city of Liverpool, runs through the coal region, and coal is transported on it to both cities. The shares cost £100 and now sell for 470—annual dividend per share, £20.

The Coventry Canal lies wholly in the coal region, from whence coal is transported to the great manufacturing city of Birmingham. The shares cost £100 and now sell for 600—annual dividend per share, 32.

The Neath Canal extends from Neath, on the Bristol Channel, into the coal field of South Wales—nearly all its tonnage is coal and iron. The shares cost £107 and now sell for 290—annual dividend per share, 15.

The Forth and Clyde Canal in Scotland, connects the cities of Edinburg and Glasgow. It is a canal of the largest class, having 10 feet depth of water—was very expensive in its construction, but running through a rich coal field, it supplies both those cities