

ask for both an attentive consideration. To complete the canal during the next year, or at farthest for the spring trade of 1841, the company must be placed in a very different position from that which it occupied during the past year; for restricted as it has been in its energies and means, it would be difficult to name a time for the final accomplishment of the work.

Considering delay in the completion of the canal as infinitely more serious in its consequences to the State, than any additional cost in its construction, we would respectfully urge that prompt measures be adopted to relieve the company, and at least to provide such additional aid as will secure the most vigorous prosecution of the work until the close of the next session, giving ample time for any further action which might then be deemed proper.

In conjunction with the Baltimore and Ohio, the Annapolis and Elkridge, and the Eastern Shore rail road companies, we have recently presented a memorial to the legislature, praying for such modification of the law of 1836, and the resolution of March, 1838, in regard to the certificates of debt of the State, as may render them more available to the companies. By the arrangement suggested, or some other corresponding with it, a large amount of present means will be placed at the disposal of this company.

So much has been said and written on the subject of the resources and revenue of the canal, on its completion to Cumberland, that we will not protract this communication by entering into details; but will be content with referring to our last annual report to the stockholders, stating in addition, one or two facts.

It is well known to the legislature, that several companies, the proprietors of coal and iron lands, in Allegany, have been incorporated for the purpose of working those mines, and of constructing short rail roads to connect them with the canal. We have seen and conversed with several of the parties concerned, who are animated by the most sanguine hopes, and are only deterred from immediate operations by the uncertainty as to the time of completing the canal. We are informed by the President of the Ulster Iron Works of New York, that he is concerned in the iron and coal mines on Jennings' Run, and that his company alone estimate the annual amount of coal which it will ship from Cumberland at 350,000 tons. So do other companies in a greater or less degree. We have never doubted that the canal, at its highest estimate of cost, will in a very short time after it is finished, yield a profit of 6 per cent., which will be rapidly increased by the expansion of its trade, until in a few years its revenue will only be limited by its capacity for transportation, when increased facilities may be given by the construction of double locks.

The line of the canal from Dam No. 5 to Dam No. 6, at the Cacapon, $27\frac{1}{2}$ miles in extent, is finished, and the water is now being gradually admitted into the levels. At the last return of force, upwards of 2,500 hands were employed on the line from Cacapon to Cumberland; and the works at and near that town