

it is made to appear, as the committee perceive, that under ch. 396, the amount of bonds issued and to be issued, is £309,375
 That under ch. 386, the amount issued is 720,000
 And that under the 3d sec. ch. 386, the amount is 28,750

Now, this last item is erroneous, as will be shown by the following calculation. These £28,750 are intended as a substitute for \$120,000. The standard established by the Act of Assembly, of giving \$3,200 5 per cents for \$5,000 6 per cents, is equivalent to adding 1-15 to the 6 per cents; because 200 is the 1-15 of 3,000. Then according to this rule \$8,000 ought to be added to the \$120,000, because it is the 1-15 of that sum; which will give us \$128,000, and this reduced to pounds sterling, will make £28,800 instead of £28,750, as stated by the Commissioner of Loans. It affords me satisfaction to have this opportunity of settling the discrepancy between the statements of the late officers of the canal company and the Commissioner of Loans, and of doing justice to all concerned.

This error of the Commissioner of Loans renders it necessary to add to the amount stated by me to be in the hands of the trustees, £50, which makes the amount in their hands £90,675.

ADDITIONAL INTERROGATORIES & DEPOSITIONS.

Depositions of Samuel Tyler, Treasurer of the Chesapeake and Ohio Canal Company, to interrogatories propounded to him by the Internal Improvement Committee of the House of Delegates of Maryland.

Int. 1st.—State the amount of State bonds placed at the disposal of the company, in dollars and cents, by the Legislature, estimating the bonds at par. And state the nett actual amount realised by the sale or other disposition of said bonds, which clear of all expenses, was made available and applied to the payment of the debts, or prosecution of the Chesapeake and Ohio Canal?

State also what portion of said bonds are now on hand, what advances have been made upon that portion, and what surplus above such advances would be realised by a sale of them at their present estimate of the value of such securities in the market?

To this interrogatory, I answer, that it is impossible for me to answer this interrogatory in a manner satisfactory to myself; as it would require a critical review of all our European negotiations, and an examination of the negotiations of the 5 per cent. sterling bonds in this country, which the committee will perceive at once to be impracticable at this time. The