

undone, would materially embarrass an active trade, and ought no longer to be deferred than until the opening of the navigation to Cumberland. Assuming that this same course will be continued, and, until the completion of the canal to Cumberland, that no more will be done on the repairs than is necessary to keep up the present trade, and I may safely estimate, from recent examinations into the past cost of keeping up the canal, and should no unforeseen and unusual casualties occur, that \$40,000 per annum will keep the canal in repair, and pay all the charges against the company, under the organization as it has existed since the first day of the last month. This sum, (\$40,000,) for the 134½ miles of finished canal, averages per mile not quite \$300 per annum; which is less, and in comparison with many canals considerably less, than is expended on similar improvements elsewhere.

Throughout the past year, the usual depth of water has been maintained in the canal; and it is satisfactory to state that, notwithstanding the limited means for keeping the canal in repair, there has been very little and even less than the usual detention to the navigation, from breaches. During the winter there was scarcely a day when the boats could not have been running, so far as regards interruption from ice. The season, it is true, was an unusually mild one; but previous experience, as well as the present, furnishes evidence sufficient to satisfy us that we have not erred, hitherto, in assuming that the year of navigation on this canal, in estimating its capacity for annual tonnage, may be put at 300 days. The Erie canal, since it was first opened, has averaged a year of navigation of only 235 days' continuance.

Respectfully submitted:

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To the PRESIDENT and DIRECTORS

of the Chesapeake and Ohio Canal Company.