

per cent. per annum, to which amount, it is limited by act of Parliament."

That the result of the competition for tonnage between the London and Birmingham Railway, which cost upwards of \$30,000,000, and the Grand Junction Canal, is that the Canal actually carries an annual trade of 1,500,000 tons, whilst the Rail Road only conveys about 150,000 tons; and that the increase of trade on the Canal, which has taken place since the completion of the Railway, is equal to the whole quantity carried by the latter work—that both works are, nevertheless, profitable, the Railway, from its passenger receipts, the Canal, from its profits on tonnage.

That the Birmingham and Liverpool Junction Canal, and the Grand Junction Railway, both of which went into operation about the same time, are competitors with each other, and joint competitors of an earlier improvement—that the Canal now carries nearly 400,000 tons per annum, and the Railway about the fourth part of that quantity.

That the Leeds and Liverpool Canal, which is mainly supported by its coal trade, carried, in 1832, 472,000 tons, and in 1843, 801,000 tons, whilst the Liverpool and Manchester Rail Road, which offers a much shorter route from the Coal field to Liverpool, and which has been in operation since 1832, has, at this time, an annual trade of only 180,000 tons.

We have thus culled from the communication of Mr. Ellet, and epitomised, a few of the most striking facts, developed by his observations. To be fully understood and appreciated, however, the whole communication should be read. It will be sufficient, we think to satisfy the most incredulous, that, when finished to Cumberland, the Chesapeake and Ohio Canal, need entertain no apprehension from the rivalry and competition of the Baltimore and Ohio Rail Road, and that the experience of the Rail Roads in England, which are "incomparably superior to any results which we have obtained, or are likely soon to obtain in this country," is altogether at war with "the revised estimates." It is not our purpose to dwell again upon the manifest and extreme impolicy of stopping the Canal at Dam No. 6, in the vain hope of making or using the Rail Road, to any important extent, as a feeder to its trade at that point. In the special Report of the 16th of November, 1843, and again in the 16th Annual Report, which is now in the hands of the Legislature, we have fully discussed this subject. In the last mentioned Report, we have met the question in the form in which it now presents itself, and we will here merely add, that the recently developed policy of the Rail Road company, and all our subsequent observation and reflections, have only tended to strengthen and confirm the opinions we therein expressed. We believe that the effect of such a measure, would, for the time being, be a virtual surrender of the Canal, to the mercy of a rival corporation, which is even now seeking to deprive it of the slender trade, upon which it depends for its support. We cannot think that the Legislature of Maryland, will consent to a course so suicidal, and