

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. Ellett, and epitomized, 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 Railroad; and that the experience of the railroads 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 Railroad, 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 sixteenth 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 Railroad 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 so unjust—suicidal as regards the great interest which the State has in this work; and unjust as respects the numerous creditors to whom the company is indebted for work done in the construction of the canal, some of whom, with claims on the company to the amount of thousands of dollars, are now in absolute poverty, anxiously looking to the completion of the work as their only hope of relief. It may not be improper in this connexion to present briefly to the view of the Legislature the vast difference between the State's interests in the two works.

In the main stem of the Baltimore and Ohio Railroad company the entire available subscription of the State at this time amounts only to \$500,000.

In the Chesapeake and Ohio Canal Company, the interest of the State on the 1st of January, 1845, is as follows:

Original subscription, as a common Stockholder of the Company under the act of 1825, chap. 180, sec. 19.	\$500,000 00
Subscription in stock and debts of the Potomac company, which cost the State	163,724 44
Subscription under the act of 1833, chap. 239	125,000 00
Subscription, (preferred stock) 1835, chap. 395	3,000,000 00