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*Stationers, Printers & Booksellers,*  
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A

B

C

D

E

F

G

H

I

K

L

M

N

O

P

Q

R

S

T

V

W



Attwood Charles Bishop's Hall f<sup>o</sup> 76, 79, 92, 112, 126, 128, 129, 130, 142, 150  
155, 162, 173, 174, 175, 178, 191, 195, 198  
214, 218, 246, 264, 274, 286, 316, 348, 364,  
404, 410, 411.

Appleton W<sup>m</sup>, Boston f<sup>o</sup> 260, 383

Atkin Capt<sup>n</sup>. Ship the Porcup f<sup>o</sup> 281.

Ayer H<sup>o</sup> Statue f<sup>o</sup> 316.



Haring Brothers & Co Liverpool U<sup>o</sup> f<sup>o</sup> 19<sup>29</sup> 65. 76. 81. 97. 107. 122. 174.  
266. 286. 318. 400. 409.

Haring Francis f<sup>o</sup> 27 59. 75. 156. 242. 246. 363. 375. 379

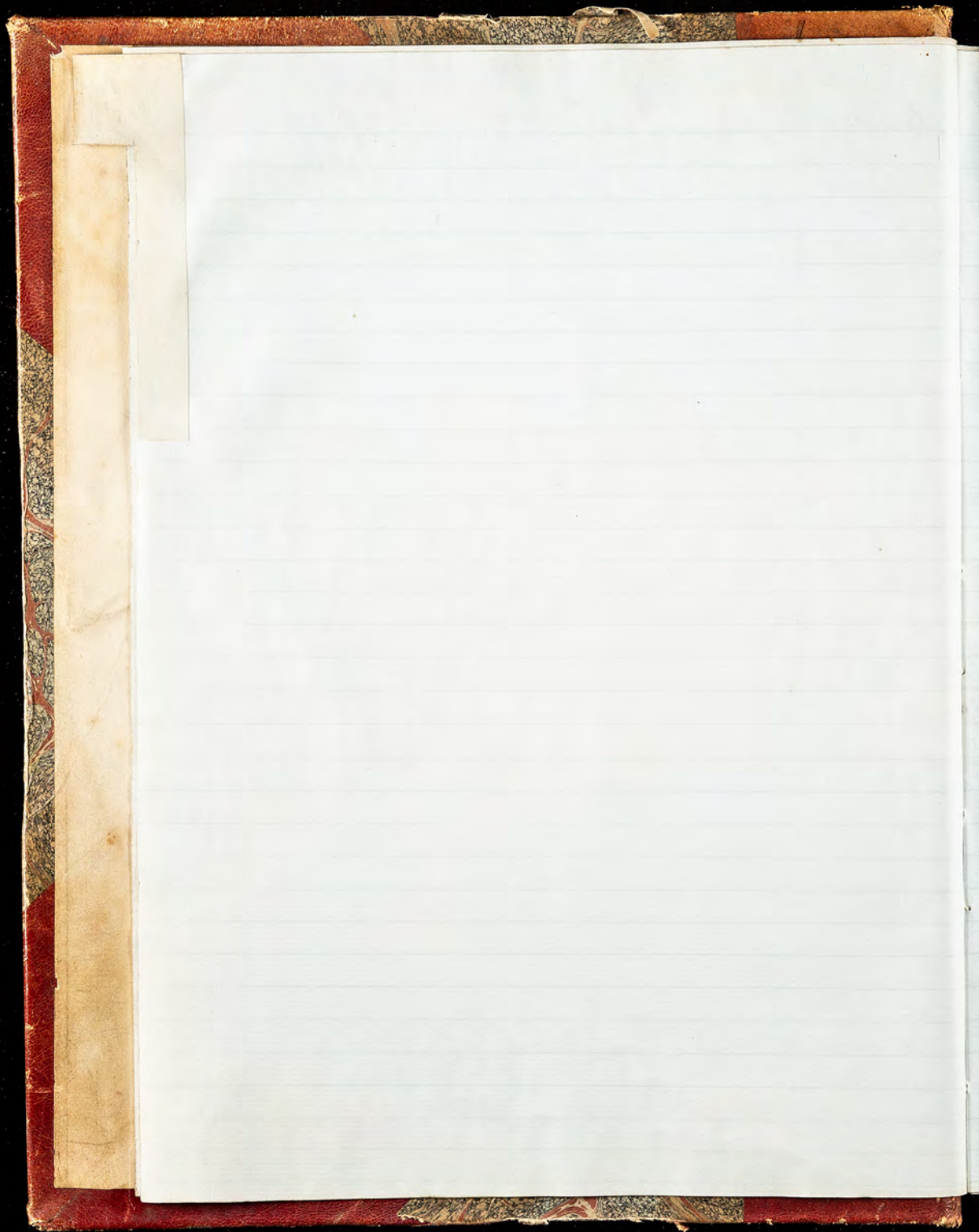
Barnard Adams R<sup>o</sup> Roston f<sup>o</sup> 68.

Badgley L<sup>o</sup> f<sup>o</sup> 219. 308.

Brown Fred<sup>R</sup> Halifax f<sup>o</sup> 277.

A  
B  
C  
D  
E  
F  
G  
H  
I  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
V  
W







Crooket Charles 19.91

Coate J. M. Chesapeake & Ohio Canal, Frederick Md. fo 210. 259. 269.

Chancellor of the Exchequer, R. R. P. Honble fo 382.

Parthey Brothers Austin Inians fo 248

Davis Geo. Street of New York fo 857.

Dixwell John S Boston fo 335.

C  
D

E  
F

G  
H

I  
K

L  
M

N  
O

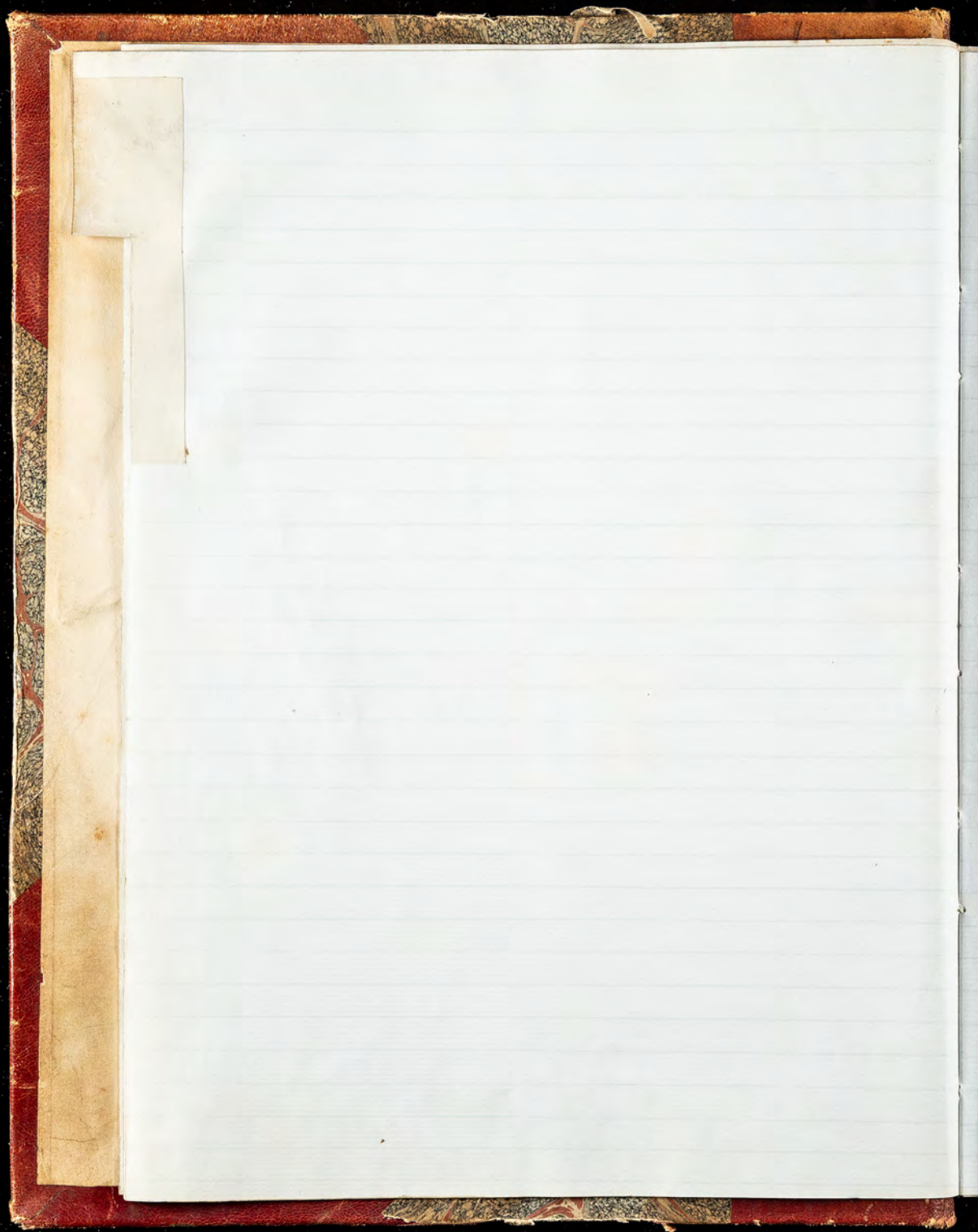
P  
Q

R  
S

T  
V

W  
X







Forstall & S. New Orleans f<sup>o</sup> 103. 183. 208. 228. 275. 339.

Falconnet & Co. Pynsiana, London f<sup>o</sup> 108

Gay Joseph L. Boston f<sup>o</sup> 276

E

F

G

H

I

K

L

M

N

O

P

Q

R

S

T

V

W

X

Y

Z

21  
Gisborne & Co Calcutta f<sup>o</sup> 2144-52-105-139-153-171-239-252-341-359

Grinnell Mutton & Co New York f<sup>o</sup> 67-90-101-111-189-205-  
125-240-242-291-297-309-319-  
335-356-367-384

Gray William Boston f<sup>o</sup> 121

Grant John Leghorn f<sup>o</sup> 145

Gossler John Bremen f<sup>o</sup> Hamburg f<sup>o</sup> 317

Grinnell Mutton & Co  
Griswold John New York f<sup>o</sup> 345

Gittings John Baltimore f<sup>o</sup> 390



Hope L. Amsterdam f<sup>o</sup> 13 15 25 34 45 49 93 107 110 111 123 137 148 160 165  
181 230 236 243 278 288 295 311 346 361 414

Nottinger H. Paris f<sup>o</sup> 1 2 17 27 50 77 82 152 157 159 168 176 180 192 200  
204 217 220 231 252 257 244 250 253 254 255 263 267 281  
285 300 322 327 326 328 329 339 340 343 344 346 348  
357 359 361 364 371 372 373 374 375 376 380 401  
Harder D. J. Petersburg f<sup>o</sup> 57 113 151 402 403 408  
410 414

Hamm Joshua New York f<sup>o</sup> 168

Howland & Spinwall New York f<sup>o</sup> 190 222

Hewitt James Charleston S/C f<sup>o</sup> 210

Holland Edward Doubleton f<sup>o</sup> 241

Holland Frederick

Heath S. B. God Bk of England f<sup>o</sup> 406

G  
H

I  
K

L  
M

N  
O

P  
Q

R  
S

T  
V

W  
X

Y  
Z

Jamieson Paris 1777

Johnson, W<sup>m</sup> Capt. Baltimore M<sup>d</sup> 259.272



Knight John Antwerp f<sup>o</sup> 80. 126.

Kelly Alfred Columbus f<sup>o</sup> 212

Kreglinger H<sup>c</sup> Rotterdam f<sup>o</sup> 223

I

K

L

M

N

O

P

Q

R

S

T

V

W

X

Y

Z

Leavitts D. London f<sup>o</sup> 12

Lesseps A. London f<sup>o</sup> 222.

Labouchere H. Rotterdam f<sup>o</sup> 257



Manning & McIntosh, Mexico f<sup>o</sup> 74.201.245.349

Mertens Mosselman V<sup>o</sup> (Salvador) f<sup>o</sup> 155.171

Manategui L<sup>o</sup> H<sup>o</sup> Havana f<sup>o</sup> 187

Mosquera Manuel V<sup>o</sup> de f<sup>o</sup> 194

Merritt, Wm Hamilton, f<sup>o</sup> 294.382  
case of Jacob Little V<sup>o</sup>

Metcalf, J. L. Augusta f<sup>o</sup> 277

Moses Capt Ship Nestor f<sup>o</sup> 302

L

M

N

O

P

Q

R

S

T

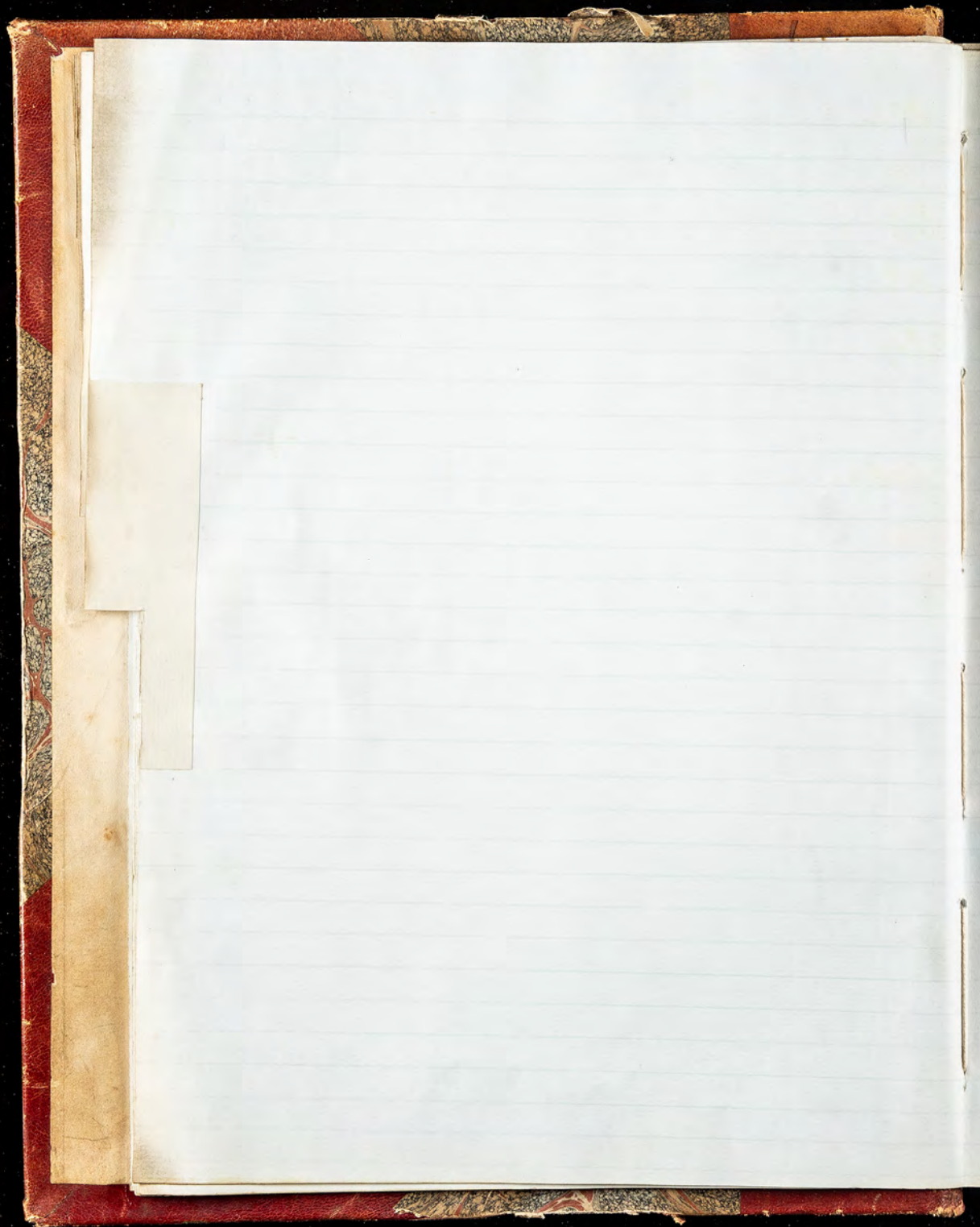
V

W

X

Y

Z





Oppenheim Sal<sup>a</sup> & C<sup>o</sup> Catalogue f<sup>o</sup> 555

Oppenheim Green Amsterdam f<sup>o</sup> 56

Orlicks Hermann, Baltimore f<sup>o</sup> 119.

Osgood L<sup>o</sup> Antioch f<sup>o</sup> 164. 170. 178. 179. 182. 194. 197. 215. 216. 224. 233. 234. 235.  
243. 256. 263. 283. 286. 295. 314. 374. 417.

Pakley Colonel New York f<sup>o</sup> 312.

Overend Garney L<sup>o</sup> Lombard St. f<sup>o</sup> 20. 23. 31.

N  
O  
P  
Q  
R  
S  
T  
V  
W  
X  
Y  
Z

39

Poune Ward King New York f<sup>o</sup> 32. 69. 89. 100. 125. 139. 147. 146. 163. 184.  
 205. 227. 250. 268. 286. 273. 318. 334. 350. 366  
 393.

Purton Mathias

12185

f<sup>o</sup> 10. 12. 15. 42. 43. 57. 63. 66. 70. 86. 87. 98.  
 117. 121. 131. 149. 279. 292. 298. 305. 366. 308. 319.  
 356. 357. 367. 389. 394.

Petersen Gustave Naples f<sup>o</sup> 25.

Petersen 25



P  
Q  
R  
S  
T  
V  
W  
X  
Y  
Z

22  
Russell H. Canton f<sup>o</sup> 14. 22. 46. 54. 106. 154. 172. 196. 238. 257. 287. 292. 293. 342  
358. 419.

Rosales J. R. Sharj. & Affaires Julien Paris f<sup>o</sup> 3. 20. 21  
46

Ropes Wm Boston f<sup>o</sup> 190

Robertson, Robert, Warrimster f<sup>o</sup> 300

Ryan, Michael, Ottawa, Ill. f<sup>o</sup> 321, 330



Storey Halding 1<sup>st</sup> Havana f<sup>o</sup> 436.38 61.95 128.20.2 247.268 299 378  
407.

Stetson Charles Cincinnati Ohio f<sup>o</sup> 7

Stevens John A. New York f<sup>o</sup> 122

Sillem a. Hamburg f<sup>o</sup> 183

Sassen a. van St Petersburg f<sup>o</sup> 235

Swift W. H. f<sup>o</sup> 313.

Steglitz Baron St Petersburg f<sup>o</sup> 324.

Storrs Henry A. f<sup>o</sup> 412

Thorndike Israel Havana fto 209.387

Tortonia H<sup>o</sup> Rome f<sup>o</sup> 257.

Trevelyan G. S. Treasury f<sup>o</sup> 416.



Vallette La. Madame Paris. f. 136

Vellangel Charles, Hattlyard f. 199

T

V

W

X

Y

Z

Ward J. W. Boston

89 98  
f<sup>o</sup> 8 14 33 38 70 74 83 88 96 99 102 114 118 120 129 132  
134 139 146 165 166 167 188 207 213 229 227 240 248 249 258  
262 265 270 271 289 296 302 303 304 311 320 331 334 337  
357 352 357 366 368 369 371 381 387 388 394 398 399  
400

Webb I. Watson, New York f<sup>o</sup> 130

Wilson Schuchert London f<sup>o</sup> 192

Webster Daniel Boston f<sup>o</sup> 261

Wijk Jof Gothenburg f<sup>o</sup> 327

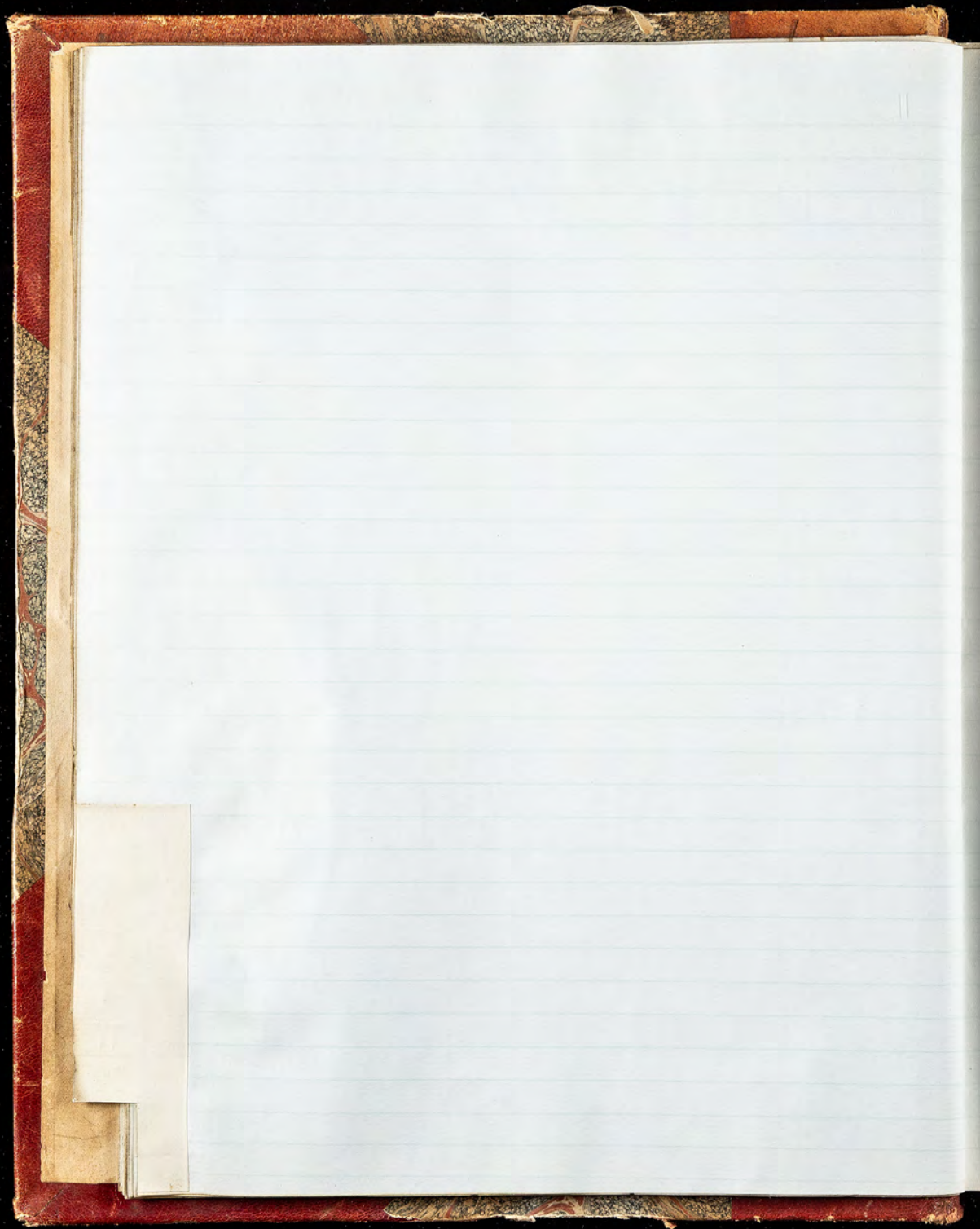


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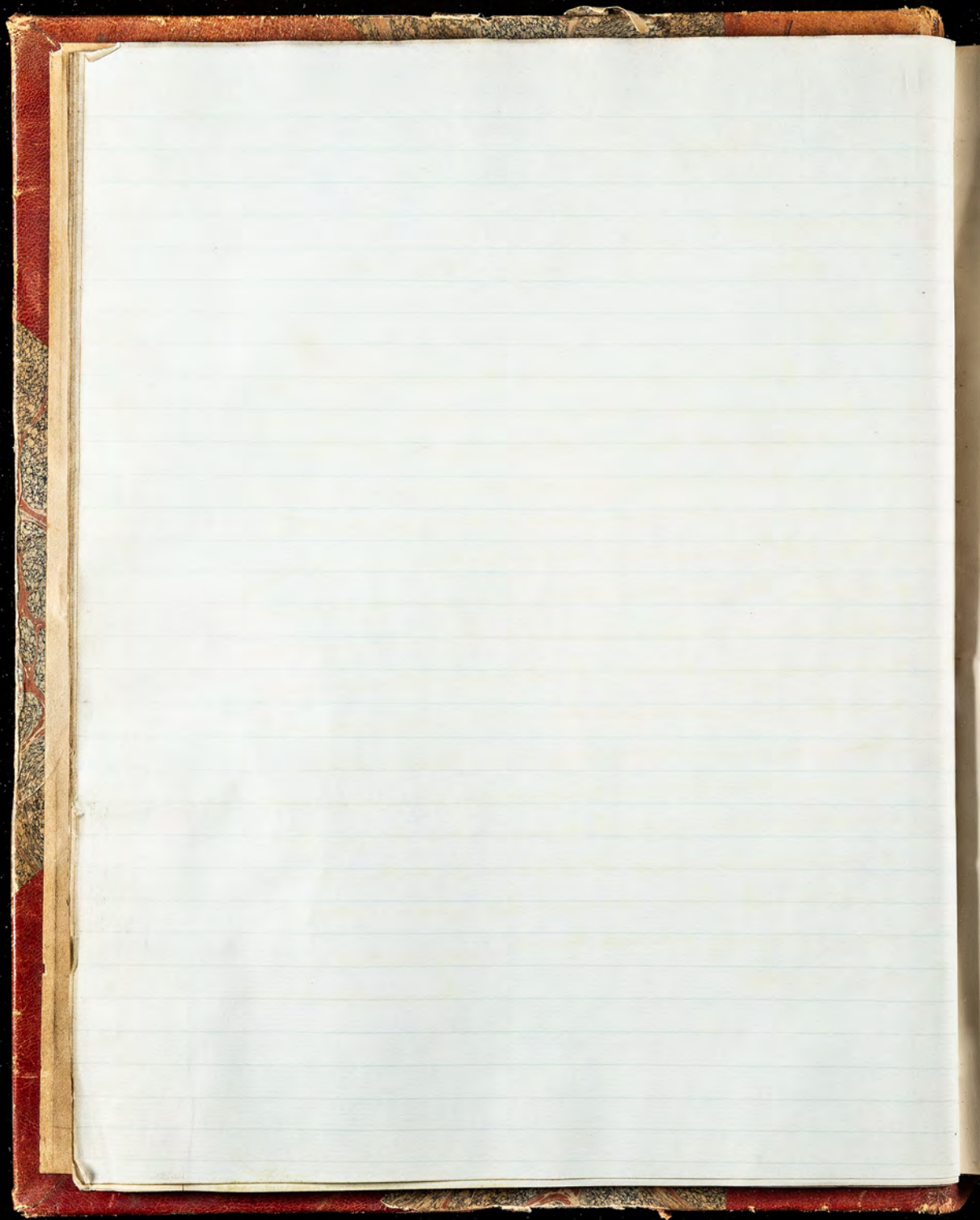
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private

Allen Stoddington Esq

Paris

London 28 Dec 1844

Dear Sir

In the letter of the writer to Mr. Stoddington of yesterday  
he omitted to mention that there had been a meeting on Thursday  
last of Mr. Bates, Mr. Kennard, Mr. Morrison & Mr. Parnell  
where, as no allusion had been made to the propriety of perfect  
secrecy either in your letter or by the writer, the terms of the coalition  
with Messrs. Webb<sup>d</sup> were mentioned with freedom. The subject of <sup>secrecy</sup> ~~secrecy~~  
of this coalition. The course seems to have been generally approved  
with however some disapprobation at the limited amount which  
might be expected for London. It would be very difficult to keep  
the matter a secret, but it may be kept within public notoriety.  
Nothing was signed at that meeting but on Monday afternoon  
when our English friends the amount of disbursements for us are expected that  
all will be put in order for the Americans as well as the English here.  
We hope you will have brought Mr. R. to terms for the Paris News as  
wrote to his friends. All your state in your letter of 16 inst. which is  
received is carefully noted with thanks. Yours very truly  
Allen Stoddington

50  
M<sup>r</sup> Rodriguez de

Paris

London 1 Jan 9 1845

Dear Sir

We have nothing from your wire on lines of 30 lbs and have little need to communicate except that the Company Lafitte & Jones arrived on Monday last the letters of allotment of shares in the Northern Road which from some instances that have come to our knowledge seem to have been liberally supplied but they are at a premium of 2 or 3 p<sup>ts</sup>. This seems in contradiction with his pending negotiation with you.

M<sup>r</sup> Howard says that a M<sup>r</sup> Mowatt <sup>one of</sup> Vice Chairman of the York line, threatens a new company which will be powerful in France from the support of M<sup>r</sup> Odillon Barrot, Lamourin & about 100 members & then from rail road connections. He asks to be given 10000 shares & himself and his French friends to be in the administration. There is a talk also of a Prussian Reville.

We shall of course divide amongst the parties connected with us and ourselves such portion of your 15 millions as we may



be able to side to us and as you had no previous engagements and  
 have only to satisfy in some way or other the business of the  
 has thrown out me trust it may be to an extent to satisfy all  
 parties here and justify us in coming forward ostensibly. We  
 do not see the possibility of giving anything to the "place" here and  
 of course we shall not be expected to open a bank jointly with the  
 Messrs was in demand yesterday at 5 p.m. the selling of foreign  
 stocks & bank bonds - but as the Bank is open at 2 p.m.  
 there can be no very great pressure.

Believe me dear Sir Very respectfully  
 Yours most sincerely  
 Henry M. M. M. M. M.

Monsieur

Je me suis empresse de vous accuser la réception de  
la lettre que Votre Excellence m'a fait l'honneur de m'en  
adresser le 31 Decr.<sup>r</sup> mais son contenu m'a paru exigé plus en  
explication que nous n'avons pu jusqu'à présent y donner place  
que nous pourrions y répondre immédiatement en détail.

Une lettre qui nous est parvenue avant hier adressée à  
Mlle. Bonin nous a déjà fait part de l'intention de votre  
Gouvernement de ne pas faire de renvoi à l'ouverture des  
liens de la cession au mois de Mars prochain et nous attendra  
la explication de Votre Excellence à cet égard. Elle se rappelle  
que dans ses antérieures au mois de Septembr. dernier on leur en  
nous nous n'ouvrons la possibilité de nous voir forcé

En Espérance

Monsieur F. X. de Morales

les      au      au  
Paris



de rétro et le dépôt d'obligations des Chiles et nous ne pouvons pas  
lui donner un autre genre de service que le plus sûr dépôt que nous nous  
trouvons de lui à cette demande, d'autant plus que la  
tentative de vendre une aussi forte partie de ces effets pourra  
porter une lésion dans le prix qui comme dépôt du gouvernement  
nous en avons beaucoup de peine.

Dans celui de la loi V. S. nous permettons de lui demander  
 si les règles de application et si les se trouve libre de nous  
 les communiquer sur le changement de conduite et de mesures  
 financières qui vient d'adopter le gouvernement de l'Inde. Elles  
 sentent parfaitement que par ailleurs la confiance du Public la nation  
 ne doit pas être ébranlée, et qu'il est urgent pour nous avant de  
 procéder à une autre action majeure que celle dont il est question ici  
 dans un moment où la demande pour le fonds est très limitée  
 Nous sommes convaincus que tout un événement va changer la politique  
 et le système de régularité financière adopté par le Gouvernement

✓  
Post Royal Mail

London 14<sup>th</sup> May 1846

Mrs. Henry Spaulding<sup>th</sup>

Havana

Guilemín,

We received in due course your valued  
favor of the 9<sup>th</sup> November and pay due attention to its con-  
-tents. We are sorry to observe that the power of Attorney  
of Mr. Horace Gray to. has been found insufficient to  
to authorize you to cancel the mortgage and grant a  
new one but we suppose it will with the letter he  
addressed to you have been found sufficient to  
cancel the mortgage, although not sufficient to  
enable you to execute a new one. we have there-  
-fore granted a power to your House authorizing you on  
our part to cancel it likewise. hope you will  
have no difficulty in executing our wishes. we shall  
write to Mr. Gray who is now in India to send  
you a special power authorizing you on his behalf  
to execute the new mortgage, in conformity  
with his letter of instructions. We debit  
you in our account \$3600 to the credit of  
Luis



11  
Miss Colman and note that you expect a further sum  
on the return of the Hancock from the United States.  
We further debit you on our account \$7053.2. to the  
Credit of Israel Thundike Exch<sup>d</sup> 13 To £1478. 13 11  
We note the account current of the Estate of Israel Thundike  
and shall feel obliged if you will send us copies of  
the account state, of the produce and of your account  
for advances to the estate. you must act for us in  
regard to Mr Thundike as you would do were the  
Estate your own.

We are glad to observe that the gale has not  
done so much damage as was at first estimated  
the estimates sent to this country by various  
firms in your is vary from 25000 to 150000. It  
will be important for us to know, at the season  
advances, if there really is to be any deficiency  
as without it without fear sugar prices cannot  
be supported in Europe. while with it the present  
low state of stocks in Europe would lead to the  
expectation of improved prices in the Spring  
Coffee presently in negotiation she shut up on

'ava y conforme and if your crop has been destroyed  
our improvement in the course of the year may be  
spoiled

We enclose the power of attorney above alluded to and  
shall send by the next steamer one executed by  
attornies under seal, fearing this may not  
prove sufficient

We remain

Gentlemen

Your most Obedt Servt  
Barney Brothers

sera aussi essentiel de connaître la formation de l'administration  
ou bureau, et pour pouvoir être bien en mesure de quel  
côté ils ont ou associés la compagnie sera composée avec  
une respectable maison et la nôtre. Ce sont les points  
sur les quels nous allons à être convenus et au  
temps opportun et si nous restons aujourd'hui en vous remerciant  
un remerciement pour votre communication de vos plans  
D'après l'assurance de notre parfaite considération

Barney Brothers



W  
Mess<sup>r</sup> Russell & Co

Canton.

London 7 Jan<sup>y</sup> 1845

Gentlemen

Referring to our general letter by this conveyance we have now to reply to the valued letter of yours of the 11th inst. dated Macao, 619 Oct<sup>r</sup>. we are glad to observe that the *Alexandra* cargo is filled with profit except a quantity of silk partly on our account. Even at your quotations would have given a very loss, and with the large supply expected we fear there will be no profit on silk, for if the shipments should reach 70,000 bales a fall of 10 to 15 per cent seems inevitable, it will probably prove however the best way to maintain funds. Our tea market is quiet but firm and unless the shipments should prove larger than last season we do not look for any decline in price. Should you on receipt of this have any funds of ours on hand they may be invested in good strong Common Congee of to be laid down here at 10 1/2 per cent or any good intermediate quality to be laid down at 10 1/4 per cent, and in second quality, Hokuo Congee to stand here 10 per cent per cent all charges and freight included. Canton mail. It should be added, they were sold the past year.

so as to leave a large profit owing to the scarcity  
of Green Teas, but also very dangerous to touch them  
when there is a full supply of genuine sorts. We are  
to let them have written from time to time on sold  
present quotations are out of proportion with the price  
of other sorts say 5 to 7 too high therefore when we  
get a full supply of them we shall lose this advantage  
and probably some thing more.

The great difficulty seems now to be to get returned  
factors of Manufacture goods, whether sent to  
Bengal or China. It is probable that  
the question of reduction of duty on Sugar and  
Tea will again be brought forward in the opening  
of Parliament next month, and it is very  
possible some reduction will take place.

We are much obliged to you for the assurance  
you announce of Mr. Raring & Co. of Barbours  
which shall have our best attention. It is heavy  
work however on a dull market to make progress  
in sales, particularly of Tea, that have been a  
long time here. We take due note of your



15  
or for Turkey Opium and will endeavor to bring  
about an operation the nominal quotation to day  
is 9/6 10/6 for the duty

Dollars are held at 49 3/4 p oz buyers only offer  
49 7/8 say for American loan.

We remain

Dear Sirs

Your Obedt Serv,  
Raring Brothers

Alfred Douglas

Amsterdam

London 10 Jan 9 1845

Dear Sir

We are furnished with your two letters of 7 inst. The one  
respecting the legal proceedings of M<sup>r</sup> Naphtali we have handed to  
Messrs Hayfild who have promised to reply in a few days, and their  
explanations will soon be sent directly from themselves. With regard to  
the dividend stated to be expected from Whigton estate we cannot suppose  
that there can be much variation from the result of our last enquiries  
which was communicated to you but we will see what further  
information can be obtained and forward it to you.

The result of the enquiry you enquire after can have no capital  
enquiries are connected with a Bonding house about which we  
enquire, but we do not suppose there can be much means in the  
firm.

The Illinois Subscription was completed in the manner we mentioned  
to you and M<sup>r</sup> Smith and Col Oakley visited in this manner.

of the 4<sup>th</sup>. We will send you a list of all the subscribers as well  
 as a copy of our Circulars to our Boston friends and of the  
 memorandum of the financial measures which if adopted by the  
 legislature would seem satisfactory as soon as we can have copies  
 made, but there is a long time & we cannot put these papers all  
 together into the hands of everybody.

Pennsylvania 570; have been down at 70¢ of the time is  
 60 & 70¢ & the stock has fallen. In the American stock  
 market this is a very low price.

Yours very truly

Samuel M. Newhall



17  
London 27 Dec 1844

My dear Sir

I arrived here yesterday and have read your letter as well as that of Mr. Garrison of 24<sup>th</sup> & the letter and what Mr. Bates wrote to you on the same day, and for the moment I do not see that I have much to tell you. The friends of Mr. R. <sup>do</sup> to relieve himself from his commitments and then to reserve for himself so much the more when his whole affair is rendered better by his union with us is injurious and was to a certain extent proved. We agree with you that in that case we must do what we can to satisfy our friends - but it seems to me that time should be kept & those issues to wrap their claims on Mr. R. and then if they fail we should tell them (if the demand is agreed) that we are willing that the portion to be allotted to them equally from one half & that of Mr. R. but shall then oblige Mr. R. to add some of his large share or if he refuses he will be put completely on the wrong toward those Paris houses and we shall have shown our sympathy & oblige them. On this last point should be made a condition of our union with

R<sup>d</sup> is doubtful, and if he throws them altogether even we must  
<sup>rather ask the General</sup> suppose give them an interest <sup>half</sup> in our share at this we can afford  
 but a small one.

Mr. Jameson does not state I think the condition concerning App  
 Piers is so strongly as Mr. R. should put it. Mr. R. made it a  
 sine qua non and altho' I said as much as I could against having  
 such a condition imposed upon us (but knowing Mr. P.) I did not  
 urge my objection further because you and Mr. de Solares were  
 silent and I presumed therefore that the choice of him as Director  
 was unquestionable. To me it seemed that perfect equality  
 involved not only an equal division of the shares, but an equal power  
 of the nomination of officers and that the Directors should be named by  
 the Council & Administrators. I only recur to this because it was  
 made as I understood in so many words a sine qua non by Mr. P. and  
 I heard no mention of the "ratification of the majority of the Administrators"  
 and if Mr. Piers is not a fit man the matter should be put before  
 I heard no mention of the number of four English Administrators. The  
 share was agreed that we should do with a few as possible. Was that  
 number fixed without specifying the whole number of Administrators?



be put off our meeting with Mess. Dennis, Garrison, & Grant  
till Monday when we hope to have the division intended & be made  
by the Standard Co. which it is important for us to know as soon as  
possible.

It seems to me that if Mr. A. relieves himself of the Paris house  
who are united with us for the time but could he reduce his company  
very nearly to himself and get the Lion's portion with a vengeance.

Mr. Reid Brown also declines any interest as Paris could have been  
forced to their cause of the union - but in a very friendly way. There  
is no harm in this from present appearances as allies do not seem  
to be wanting.

Yours very truly

Thomas Garrison.

London 15<sup>th</sup> Jan<sup>y</sup> 1835

Mess<sup>rs</sup> Wm<sup>o</sup> Bury Brothers &  
Sons

London.

We have your letter of yesterday with the extract from the correspondence of Robert &c.

Mr Bury mentions to Mr Robert Robertson of Worcester that you had thrown doubt on the reference of Henry & Robert to our House as permitted at four the present, whereas we got of Mr Bury and having a good opinion of Mr Robert Mr Bury gave us the character of Henry which was confirmed by Mr other parties, showed my reference to make to you. The answer you enquire is about what

Mr Bury writes

We do not in usual good policy cotton you may through sellous and Mr Parsons, then even you see a good opportunity might you should get very news by that means that you think may lead to better success

We have no Cotton letters to day from the United States but the news paper quotations from New Orleans are a shade below the Liverpool market

Yours truly  
James Brother



Bankersgate Street London  
16 Jan 7 1845

Charles Croker Esq  
Esq<sup>r</sup> of the late Robert Campbell of Glasgow

Sir

Mr Balfour has informed us that  
you have through your solicitors communicated  
to him your determination as executor of the late  
Mr Campbell to reject the demand which our W<sup>ts</sup> have  
had proposed on behalf of Messrs Grant & Co with ap  
view to an equitable arrangement of the claims of  
Mr Campbell's legatees on his surviving partners,  
we are most reluctantly obliged to give you notice  
not to part with any of Mr Campbell's effects until  
our claims upon his Estate as one of the partners  
of the several firms of Grant Brothers & Co of Trieste  
Grant & Co of Leghorn  
Grant Balfour & Co of Genoa  
are satisfied

We are

Sir Your ob<sup>d</sup> serv<sup>t</sup>

Grant Brothers

Enclosed  
I enclose that

Conduit 47 Janv. 1846.

à Monsieur

La lettre que Votre Excellence nous a fait  
l'honneur de nous adresser le 6 ce nous est bien  
parvenue à son temps. Dès lors nous nous sommes  
occupés de rendre, selon l'ordre de Votre Excellence,  
une partie de l'emprunt de 600 millions que nous devons  
payer promptement au Trésorier de l'État. Nous  
avons eu à payer la valeur de 600 millions  
au prix de 100 fr p. 100. Le compte vient en liquidation  
par prochain. C'est tout.

Nous avons l'honneur en attendant de  
présenter à votre Excellence nos salutations les plus  
distinguées. *Henri Reichenow*

à Son Excellence

Monsieur le Ministre des Affaires de la  
République suisse Paris —



Bishopsgate Street.  
21 January 1865

Messrs Messrs Gurney & Co  
Leadenhall Street.

Gentlemen,

We hereby acknowledge to have received from you this day a loan of £30,000 - say Thirty Thousand Pounds which we engage to repay at a week's notice on either side, with Interest at the rate of Three & 1/2 per cent. - and, as collateral security we hand you herewith £15,000 in South Securities 5 per cent and £70768 - in this 5 per cent Stock is the sum advanced. We are truly Sir

Yours faithfully  
Messrs Gurney & Co  
21 Jan 1865

£15,000 - South Securities 5% Stocking Bonds  
in 12 bonds of 1500 and 36 bonds of 500.

£70768 - This 5 per cent Stock - in Paris Certificates  
dividend warrants payable 2 years

£15,000 - This 5 per cent Stock - Nos 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

Convent 22 Janv 1845.

Messieurs

Nous remercions au premier de nos lettres particulières  
du 17 coust nous avons l'avantage de vous adresser  
ce qu'il vous a été remis de la somme de 100 francs  
pour vous avoir remis à 100 francs le 17 coust  
une partie de

Le 5000 francs de la somme de 100 francs de nos  
pauvres.

Après avoir vu l'ordonnance nous nous ferons payer  
le compte de cette somme à la fin de l'année.

Nous avons l'honneur de vous adresser en  
attendant Messieurs nos salutations distinguées.

Recevez, Messieurs,

Messieurs

F. H. Rodière chargé d'affaires du Préfet à Paris



My dear Sir

London 24 Jan 1801

My dear Sir

Calcutta

Dear Sir,

Our Indigo sale is going as well as under all circumstances could be expected but Sages, sell at low price, and may soon lower, and obtain a reduction in duty to be placed on duty of the consumption will equal the very large supply of Indigo expected from various quarters. therefore shipments from your port should be made at very low cost, as do we at present, in much chance of profit in any article but for your port Crabs have sold pretty well this year. The import of dolls from India is expected to reach 60,000 bales from here already given away 25,000, and Bengal will may be 30,000, considered low in many respects.

The only security in shipments must be found in low cost.

The Company having lowered their rate for drawing to 1/2 p. R. shows that they want money on this draw, and may have to reduce their rate still lower.

I am Dear Sir

Very truly yours

Samuel B. B. B.

My dear Sir,  
 Maria Delano Esq  
 110 St. Rupert St. Canton,

London, 24 June 1866

Dear Sir,

Referring to our last response dated the 7<sup>th</sup> we have since received your valued favor of the 6<sup>th</sup> contents of which we can fully note. You were advised by our general letter of the 24<sup>th</sup> that Silk has fallen in price, owing to the large supply expected, and that by public sale yesterday very little Tea was sold, with a view to meet as far as possible the instructions of your House we have made a nice progress at private sale of theillary Camellias which we hope will prove satisfactory altho the prices are low. Some the question of a reduction of duty, which is again brought forward appears to have an effect on the market, We shall avail of every reasonable offer for the Tea you have placed under our care, and hope to be able soon to advise further sale. With regard to opium the price is 10 1/2 1/2



which would not be covered by the rates you  
name \$300 to \$320. the price of Sengene is falling  
as high as here. the demand here is very pressing  
so that some decline may take place.

Shipments of longcloth and Towel for China are  
going on as usual and prices are rather higher than  
last month although the raw material continues  
very low. Woolens are unchanged a fair quantity  
shipping. Iron has advanced.

The Company have raised their rate for drafts  
on Bengal to 1/2 % per Rupee. My drafts are  
worth 1/2 % per 100, Calcutta Dollars 10/100 to 1/2  
%.

Yours  
Dear Sir  
Very respectfully  
J. B. Baring Brothers

Nicholsgate Street  
24 January 1815

Messrs Messrs Messrs  
Lombard Street

Gentlemen We acknowledge having received  
from you this day a loan of  
£50,000 - say Fifty Thousand Pounds  
which we engage to repay at a month's notice  
on either side with the interest at the rate of  
Three per cent per ann - and as collateral  
security we send you herewith  
£50,000 - New York State 5 per cent Stocks  
5000 - " " City 5 " "  
190,000 - Ohio 6 " "

as per statement annexed.

We are, Dear Sir, Very Respectfully,  
Yours, &c. &c.  
James Buchanan





Private

London 26 Jan'y 1856

Dear Sir We are furnished with your statement of the Whiting by which we expect to observe that the parties interested in the oil of Petroleum, even though to be associated with the proceedings of our disputation, who however, are not under our instructions. And we can only assure you that we are not for the best of the same as we should have done had the oil been one. You paid custom & duty by what you shipped on our account of near £800. which we would have gladly avoided and probably should have avoided had you long lettered about

deficiency of crops and exports. A number of pieces from the Whiting if you should see the day. If you would not come so badly out of the operation, as we do. Never the less, as you ask it we enclose you £800.00 against the balance due. Why, to send them.

Very truly yours

J. Peterson & Co.

J. Peterson & Co.  
Chapter



London 24 Jan<sup>r</sup> 1841

Mass "Hep. H."

*Amstelredamum*

Dear Sir

In reply to your  
esteemed lines of the 1st Inst.  
we should consider Chapman  
Edward Phillips's life of

[illegible]

The under slave is left  
about \$100000. of the Union;  
the other have been working  
for the military, but the  
rest are all free.

Your two letters dated the 11<sup>th</sup> & 14<sup>th</sup> inst. have been received  
 and we take due note of your remarks on the Rail  
 Road business. you must not let our friends go to sleep  
 at the same time of the present rapid fluctuation  
 in shares should continue. There is a very poor chance  
 for honest people to do any thing. The speculators  
 are at it to prevent and any other share will sell  
 at a loss. The only chance therefore is that  
 the Govt may take alarm and change the mode  
 of dealing, so as to enable them to treat with  
 respectable parties. The Directors of the Brighton  
 Rail way are Capt R. M. Wood Kelly R. M. Channon  
 William Nash of Clapham Depot chairman. Edward  
 Crawley Esq. of Wandsworth. William Anderson of the South  
 Eastern Hill of Bayswater. Sir John Lubbock Bart  
 Esq. Thompson Esq. of the London & South Western  
 Railway. Edward Long Esq. of Southwark. Henry  
 J. Cooper of the Temple Directors.

My opinions are ————  
 profits and appearances are in favor of a good harvest  
 in merchandise the coming year, so that your  
 prospects continued to look well, and we have secured  
 it by agreeing to advance 60000. secured by the lease  
 and the of town to have half the houses should we  
 decide to take them unless agreement of our  
 money and interest, we may decide to change them  
 within 12 months. before should decide in March  
 when all the furniture will be in operation

Yours truly

A. M.

London. 24. Jan. 1845.



Private

Messrs. Hothorn &amp; Co

Paris

London 27 Jan. 9 1845

Dear Sirs

We have not written to you lately, nor acknowledged the receipt of your letter for the interesting contents of which we felt much obliged to you because we have had nothing to communicate and have no new receipt of interest. We expect that the sales of Messrs. Lafitte's letters of promise of shares will continue to be sold, and that those who were connected with him do not talk of if there was any idea of a coalition or compromise but as if they intended to bid against any competitors. The report here is that each Director had 5000 shares at his disposal which they have all been selling at a premium with the conditions you mention. If, as is most likely with the present exigencies for shares, they place restrictions upon the whole amount we see no reason why they will not go up to the adjudication for the 1000000 shares with the determination to be the successful bidder alone, for they will have 'the' not in a very creditable

manner have saved themselves from all risks, but do not know  
 whether he ought to be brought to a decision by our stating that  
 otherwise our offer was entirely withdrawn, or whether his decision  
 could be relied on, but it seems evident that if your Government  
 adheres to the plan of picking up the lines & public bidding and  
 the present firm continues the wildest bidders with the means for  
 whatever may be their means, character, & respectability and  
 that there will be no good to be done by you and us.

We were applied to a few days ago to take up the kind of building  
 & furniture and sold by very respectable Bankers who have at on  
 hand and had almost concluded their negotiations with E.<sup>d</sup> when  
 they broke off upon E.<sup>d</sup> requiring to be themselves the Bankers  
 & the company which the others declined, and today M.<sup>r</sup> Leonard  
 has called with a proposal to join in the company from Dijon  
 & Mulhouse, the English interest in which is placed by M.<sup>r</sup> Allegri  
 your place in the hands of the Mackenzies <sup>of Lyons</sup> & Paris  
 and they wish to know whether they will take no share unless  
 joined by the latter. You will please consider all this as strictly



I have declined both offers and am anxious to request  
 that Messrs do not start Railroad Companies unless but receive  
 your approval from you and are guided by your advice. There are parties and  
 complications for stocks as you may imagine in the Northern line & which  
 I must give no answer. On the whole matters look very unpromising  
 and any good result from our plans as long as there is but no disingenuous  
 deception the completion either by the public or the Government.  
 It there is an with you a rise in the value of money for loans in 1862  
 or another continuation seems gradually rising, one effect of which  
 has been to withdraw money from the English Stockmarket.

In other things nothing new.

Believe me Dear Sir, Sir

Yours Most Respectfully

You are quite right in supposing that the letter of the letter of  
 allotment of Leffell's shares returns some of the premium & that  
 buyers of at least a smaller number of the shares or more at all  
 are granted.

London. 23 July 1895

Dear Sir,

By our accounts to day,  
it appears certain that you will  
have a large quantity of cotton  
at will on consequence, as on  
our account, and it is better, as  
that you should employ only  
powerful brokers as by giving  
them a larger business you  
attach them more to you,  
because that you secure the  
best judges of quality and  
of the market, while you  
avoid the disadvantage  
of having too many brokers.

Mr. Parson has a loan of 1000  
9000 bales and promised to  
with 4000 advance of  
about 5000 bales, while  
Pondford & Co and Gann  
both are at work.  
Parson thinks the crop  
will not reach 22500 bales.

Yours truly,

Raring Brothers

Mr. Raring Brothers



London 1846

Walter Smith have good property and that to  
be good altho they have lost by a  
coal mine some time & they have  
a large capital but Smith who has a  
great deal of it

Walter Logan & Co. extend over some years

Booker & Co. in the loan trade small

Finlay Hodgson & Co. A. I. very safe

J. W. Rodonachi but generally good but it  
is impossible to find out the  
means of the great success

Atkinson & Pilgrum solicitors at Southbury

Baker Philpots & Co. sugar trade not very good

Bell & Grant very honorable and respectable  
but cannot have more than 10%

A. E. Biber has a House at Bahia the  
means are in Brazil where  
the House is doing a large business  
but should not think them safe  
for long credits

Royd Barrett & Co. very good

R & B Brown & Co. considered very safe

Samuel & Hickson Cape & India trade good

Chalmers Guthrie & Co. very safe

Ray Sewall & Son New York trade goods  
 Alward & Christman's not rich in money  
 but good  
 E. Leveque fan not much Capital  
 Lard & Hoyer's any safe large lot  
 H. J. S. & Son <sup>concerned in</sup> ~~concerned in~~ <sup>and respectable</sup> ~~and respectable~~  
 Luce & DeBath <sup>concerned</sup> have much Capital  
 but are thick to be safe  
 J. R. Thompson 10<sup>th</sup> good  
 Dr. Thomas & Son & H. J. S. pretty good  
 Thomson & Son do  
 Thompson & Son Key 4<sup>th</sup> good  
 John Pickersgate late E. & H. M. Co. concerned  
 any business of his own but is pretty  
 safe for what he will undertake  
 H. J. & Son 10<sup>th</sup> good  
 Knecht & H. M. Co. dealing in goods now  
 richest safe for a few thousand  
 pounds but should not be drawn  
 on for a distance  
 Lytle & H. M. Co. have been for some years  
 doubt full but are now thick to stand  
 pretty well  
 Manning & H. M. Co. pretty good shop owners &  
 general merchants



J. W. Chapman. safe connected with Montreal  
 by Hirsch 10<sup>0</sup> formerly partner in Hirsch & Co.  
 dying I heard of the same connection the  
 Collmann & Stollersfeld <sup>business means very great</sup> respectable capitalists not  
 much capital  
 Bruckshank Melville 10<sup>0</sup> East India & S. Wales  
 much estimated but believed to be very good  
 Barthel Brothers took to be very safe  
 de Mattos & de Leon goods in their way dealers  
 in exchange  
 de la Vay 10<sup>0</sup> not in good credit altho supposed  
 to have made money  
 Quana & McKenzy small capitalists  
 John B. Elie partner in a house in Panama  
 seems to have money

With, Watson 10<sup>0</sup> formerly Elliot & With 10<sup>0</sup> fair,  
 Kent & Co 10<sup>0</sup> fair credit Canada trade  
 Hanky Oldfield 10<sup>0</sup> Sydney  
 Henry Bruce 10<sup>0</sup> fair credit  
 Rev. Prescott 10<sup>0</sup> do not strong  
 Richards Little 10<sup>0</sup> I heard Hama better than  
 they did pay for what age  
 Schugler 10<sup>0</sup> altho in very bad health but supposed  
 to be at all not that

Stann. Briggs Esq. pretty good

Blackey H. Esq. do.

Abraham. Harris Esq. in business. Some people  
impute to him some very odd politics  
say that not such.

W. H. H. Gray Esq. very respectable and good

W. H. H. P. H. Esq. (formerly H. H. H. Esq.)  
for P. H. H. brought in £100 each in 1800  
and £100 in 1801

Montago & Lewis and with Coleman and are said  
to have property there

J. H. H. Esq. in the tobacco trade, must have  
some money

St. H. H. Esq. do.

Lawrence Phillips Esq. some say he is rich  
but should have a good name

J. H. H. Esq. failed a year in two years can have  
little or nothing

P. H. H. Esq. some say doubtful others that  
they are very close ally of the

St. H. H. Esq. has lost lately but suppose to have £100  
and little money now

St. H. H. Esq. & H. H. Esq. have now for the  
present



W  
 Bishopsgate Street  
 28 Jan 3 1865

Messrs Overend & Gurney & Co  
 Lombard Street

Gentlemen, We have received from you  
 to day a loan of  
 £10,000 - say Ten Thousand Pounds  
 which we engage to repay at a month's  
 notice on either side with interest at  
 the rates of Three & 1/2 per cent and as  
 collateral security you will find a deposit  
 of £520,000 of this State & of Stock, the  
 value for which we will forward to  
 you whenever called upon.

Very respectfully  
 Yours &c  
 R. B. B. B. B.

List of the names of the persons  
 who have been members of the  
 Society since its formation in  
 1810.

1810. 1st. Mr. J. W.

1811. 2nd. Mr. J. W.

1812. 3rd. Mr. J. W.

1813. 4th. Mr. J. W.

1814. 5th. Mr. J. W.

1815. 6th. Mr. J. W.

1816. 7th. Mr. J. W.

1817. 8th. Mr. J. W.

1818. 9th. Mr. J. W.

1819. 10th. Mr. J. W.

1820. 11th. Mr. J. W.

1821. 12th. Mr. J. W.

1822. 13th. Mr. J. W.

1823. 14th. Mr. J. W.

1824. 15th. Mr. J. W.

1825. 16th. Mr. J. W.

1826. 17th. Mr. J. W.

1827. 18th. Mr. J. W.

1828. 19th. Mr. J. W.

1829. 20th. Mr. J. W.

1830. 21st. Mr. J. W.

1831. 22nd. Mr. J. W.

1832. 23rd. Mr. J. W.

1833. 24th. Mr. J. W.

1834. 25th. Mr. J. W.

1835. 26th. Mr. J. W.

1836. 27th. Mr. J. W.

1837. 28th. Mr. J. W.

1838. 29th. Mr. J. W.

1839. 30th. Mr. J. W.

1840. 31st. Mr. J. W.

1841. 32nd. Mr. J. W.

1842. 33rd. Mr. J. W.

1843. 34th. Mr. J. W.

1844. 35th. Mr. J. W.

1845. 36th. Mr. J. W.

1846. 37th. Mr. J. W.

1847. 38th. Mr. J. W.

1848. 39th. Mr. J. W.

1849. 40th. Mr. J. W.



### E Padelford & Co

We observe that you have not stopped the proceedings  
 of this form which perhaps is for the best as to do so might  
 in the present position of the Cotton market deprive us  
 of some good business. The only dispute between us  
 arises out of the Joint shipment, with, all the facts  
 relating to which, we have before detailed to you. We now  
 proceed to examine Mr Bryant's Word notes, which seems  
 clear enough so far as it goes but he has not had the  
 facts before him in the way they happened. We set out  
 with what Mr Bryant seems not to be aware of that  
 Messrs Padelford & Co are paid by us to procure for us coun-  
 -ments of Cotton by making advances thereon and var-  
 -ious commissions are made, on account of various parts  
 the balance of the proceeds they desire us to hold to their  
 order or to carry to the credit of their accounts, it appears  
 to us that the natural inference by any party on this  
 side who had no acquaintance with the parties on whose  
 account the Cotton had been shipped, would be that if the  
 balance in favor was to be carried to the credit of  
 E.P. & Co the balance to ~~debit~~ or against any, should  
 go to the debit of the same account as a matter of  
 course, but it seems a different system prevail, at least  
 -nah. The other case, in which we are accused of protest by  
 a causing to be protested Messrs E.P. & Co drafts in all cases

we protested all E.P.C. drafts for their honor a complete  
 refutation to the charge in Mr Bryant's "by reason to that we  
 in consequence of the breakdown in Cotton and many reported  
 bankruptcies, we intended to place E.P.C. among them. I say  
 as follows Carhart & Scott of Savannah make shipment  
 on E.P. with Scott & Carhart, of <sup>Augusta</sup> ~~Savannah~~ for their own account  
 balance of proceeds, to be carried to the credit of the Sav<sup>a</sup>.  
 house who gave the orders about dates and we never heard  
 any correspondence with the Augusta House. There was  
 a balance due on the first invoice rendered, but a pro-  
 -ided deficiency, on the other, we and we think any one  
 else would have naturally concluded that as we had an  
 account and had correspondence with the Savannah House  
 only, that we should debit them with the deficiency, debit  
 them with the surplus whenever any occurred, but E.P.C.  
 who had written to us that there would be nothing among  
 the Cotton shippers, but they thought those who had shipped  
 to us would be able to meet the reclamations with one  
 or two trifling exceptions, ~~but they~~ draw for the balance on  
 the first shipment of Carhart & Scott, ~~for~~ altho' the subsequent  
 shipments were likely to leave a deficiency more than equal  
 to find that bill we had protested as for the account drawn,  
 and accepted it for the honor of the drawer E.P.C. for we had  
 not then learned the required returns that prevailed in Savannah  
 in regard to the right mode of keeping accounts, we were



so simple as to suppose that if any surplus was to be carried  
to the credit of the Savannah House any deficit should be  
carried to its debit. If Mr. Padelford & Co. had written  
to us that they had shipped no cotton for account of third parties  
the balance after repaying advances, to be held to their order, in  
case of deficiency we were to look to said third parties we  
should have known how the matter stood, but we should  
have naturally inquired the standing of said parties which  
we had never heard of. And in the case of C. &  
Sellers & Co. we naturally inferred that they were partners  
but in fact it seems we were in error, for altho they are  
partners, the Savannah House is not responsible for the debts  
of the Augusta one, an admirable contrivance for a cotton  
shipping concern together with the Savannah House with which the  
balance is a gain of any and we must look to a House  
with which we have had no correspondence and who may  
tell us when we apply we never heard of R. B. Co., for any  
deficiency. The whole system appears to us defective, the  
right way is that E. P. H. should forward to us a letter from  
the party on whose account the cotton is shipped asking  
for the receipt of the advances, requesting us to sell  
or to follow the directions of E. P. H. and engaging to  
repay the deficiency of the cotton when sold should not  
yield sufficient to cover the advances, then we should give  
an account with the parties and should hold the power

enforce our claim for any deficiency and should be justified  
 in opening an account in our books with the party but so far  
 as the accounts balances of which we debited to the amount  
 of E.P.H. were kept in their names and we had no power  
 to claim except through E.P.H. therefore we yet submit that  
 we were right under the circumstances in placing the deficiency  
 to their debt. but as all these matters are amicably settled  
 there is no use in cutting them up again, except for Mr. Bryant  
 who seems to have taken much pains upon this matter  
 and should read this in order to have the whole story of  
 the matter. There now remains to be settled the value  
 of the shipment on Ila with Metcalf. If we had not been  
 in correspondence with Mr. Metcalf, and known as to be  
 to E.P.H. there can be no doubt but we should have been  
 altho' strictly speaking we should have had no right to be  
 justified in following the orders of E.P.H. If the net proceeds  
 had been to be divided, half carried to the credit of E.P.H.  
 and half to Metcalf. B.B.H. could settle the matter as  
 it ought to be settled without difficulty as Metcalf  
 would come with every bag grace to claim against  
 us for not selling when at the time the cotton should  
 have been sold by Messrs E.P.H.'s orders. he had on the  
 most energetic and severe terms for his own selling  
 a bale of his cotton. It may be said of B.B.H. did  
 not intend to act on Messrs E.P.H.'s orders why  
 did they not do advise them, the reason is  
 placed



Mr. Wm. Padelford

When the orders were received the price of Cotton was so much below the limit that the orders amounted to more than to hold for better prices. Mr. Metcalf's orders were the same only, & P. H. desired us to hold for 8 & Metcalf at 7. When the time came to act on the 6<sup>th</sup> the orders from Metcalf not to sell a bale of his cotton came, and altho' we did not think the speculation could be supported or that the deficiency in crops was so great, as represented, we took in case of any future advance we should be liable to make good the difference to Mr. Metcalf were we to sell.

There is another question that may be started in regard to double shipments. for legally we suppose one owner has just as much right as another to give instructions in regard to sales unless he has conveyed to the consignee, transferred that power to the other. This is the question we would put: Suppose in place of decline Cotton had advanced 2 p<sup>ts</sup>. would not Mr. Padelford have claimed an interest in the sales at the advance on the ground that the orders of the parties interested had been strictly followed, and the result of the orders of both parties had produced a balance that belonged equally to each we think he would.

What we

were displeased with us & Mr. Allen of the      was  
 that they should express themselves favorable to Mr. Mitchell's  
 views and, talk of submitting the account to third parties,  
 which was not acting as we think. our agents should act,  
 why not tender Mr. Mitchell the account we say is due  
 to him, and let him bring his action for the matter in  
 dispute we think our testimony would prevent his  
 receiving a subpoena that we think we had a right to expect  
 from Mr. Padelford & after, we had gone out of the  
 way, to endeavor to give them all that they claimed  
 in place of what they tell us "you have taken from Mr. Allen"  
 what your dear good House should make good,

This paper with what you will have, before received  
 will enable you to see this matter settling in the  
 right way which is all we want, but in present  
 and future transactions, pray, give instructions  
 that the parties on whose account shipments  
 are made shall acknowledge the advance and  
 in writing hold themselves responsible to us for  
 any deficiency, and if Mr. Padelford & Co are to give  
 the instructions about sales, which he has stated by  
 the partners, we are much obliged to Mr. Bryant  
 for the trouble he has taken, and remain

Very truly yours,  
 Simeon Brother.



✓  
 To Royal Mail Steamer

London 29 Jan 1862

Miss Mary Spalding

Harvard

Dear Madam

I refer to your previous letter of the 1<sup>st</sup> inst duplicate enclosed and beg to reply to your letter of the 9<sup>th</sup> inst for the contents of which we return you our thanks. I regrettingly perceived we find we have not the exact date when the several amounts due from Israel Thompson and Louis De Meun began to bear interest at 6 per cent for us, with you be so kind as to make up the accounts of these parties settling with us at 6 per cent and crediting the amounts you have received in Dollars sending one copy of the account to us and our copy to the parties carrying the balance due forward to their respective accounts.

With regard to sales of the elegant property to the mortgaged estates it appeared to us that with the large crop in Louisiana thousands of bales of cotton would likely to be much wanted in the United States, and in Europe present prices were high.

Yours

But under standing the early part of the year, in  
 thing of our price given a 1/2% and it will  
 be not to value unless you are of the opinion  
 that the deficiency in your report will come out to  
 1/2% of the total. The report says that year in  
 the other half of the year high prices will be  
 in the market when the deficiency will  
 be known and balanced in Europe, and pre-  
 siding to the contrary feeling accounts the general  
 opinion is that the deficiency will not amount  
 to much. Common good white St. Louis sugar  
 at St. Petersburg is quoted 27 1/2 @ 27 3/4 Rubles very little  
 doing. The refineries in bond here as well as the  
 refineries of Amsterdam and other places are  
 gaining very fast as the demand for crushed  
 sugar is so great that former was now 25 1/2 @ 26  
 per cent against 25 1/2 @ 26 last year, at three times  
 the New Sugar St. Louis & the like are  
 not more than 1/2 @ 1/2 higher than last year, they  
 seem to be the belief that there must be some  
 way of smuggling into Russia by the black  
 sea, so that on the whole sugar looks well.



the deficiency in your Island equal to the export  
 quantity for the consumption will be large,  
 and the supplies of foreign sugar from other  
 places will be about the same as last year.

We look for a considerable increase in the supply  
 of sugar admissible for consumption as well  
 from the West Indies, Mauritius, Bengal & Madras  
 as from Java, Malacca & Siam but whatever  
 comes in from the three last named places will  
 be so much taken from the supply to foreign  
 markets. a reduction in duty is looked for,  
 here which may cause an increase of con-  
 sumption and thus affect the price of foreign  
 sugar, by absorbing all that comes from the three  
 last named ports. but we conceive that the future  
 value in Europe of Malacca sugar depends more  
 on the extent of the Cuba crop than on any thing  
 else. you must therefore judge, what to do by  
 the remarks about the deficiency.

The refiners have  
 raised their price to  
 21/6 for Crushed Sugar.

We are Gentlemen  
 Your most Obedt. Servts  
 Ranny Brothers

Private of Royal Mail

London 1<sup>st</sup> February 1845Mess<sup>rs</sup> Storey, Spaulding & Co

Havana

Gentlemen

Referring to our reports of the 11<sup>th</sup> by this conveyance, we have to add with reference to sales of sugar from the Estates matyago to us that as any change in duties in this Country must benefit sugars generally; unless you can obtain good prices, it will be wise to wait, until you see what effect the changes in duties are likely to have. We have sent you an order for 3000 bags based on the supposition that the demand for new sugars for the United States, would be very trifling, and prices, in consequence might, for a time, be low.

It was mentioned by Mr Gray, that some parcels or parcels of land near this Estate should be purchased to make it complete but we objected, and he abandoned the idea altogether before he left for the E. I.

We remain, Gentlemen,  
Yours obed<sup>t</sup> serv<sup>t</sup>  
Saring Brothers



London 7 Feb 1845

Messrs. Gistner & Co  
Calcutta

Gentlemen

We inclose copy of what we wrote to you on 24 Jan<sup>r</sup> - and have little to add since the meeting of Parliament - the colonial market has been affected by the prospect of resumed duties on some leading articles of import, this is of great uncertainty prevails as to what articles will be selected, but Sugar can hardly be excepted on the 1<sup>st</sup> Inst<sup>r</sup> the Govt will declare his intentions - he has no idea in the mean while very firm. - The Company have sold a few more bills the last week, as you will perceive, owing to the reduction in the Exchange they are hardly sold.

Yours obed<sup>t</sup> Serv<sup>t</sup>  
Baring Brothers & Co

Allen Stowe & Co

Amsterdam

London 7 February 1845.

Dear Sir,

We have delayed sending you the Illinois paper, which we promised you because it was not then as wanted the correct list of the parties interested in the last subscription about Mr J. A. Smith has and he is still absent so that we cannot get it; but we note on the other side what we believe to be about the state of the case - we enclose 1<sup>st</sup> list of subscribers on the first list of 32 p<sup>ts</sup> on N 1937,000. stock. As we wrote to the parties on the other side that they must rely on a subscription of N 1 million stock, Messrs. Maynard, Farnham & Co and ourselves think our share bound to complete the deficit.

2<sup>nd</sup> A memorandum of such financial plan as we should deem proper parties and

3<sup>rd</sup> copy of letters signed jointly by Messrs. Maynard and ourselves, & the N 1 or ten committed.



There seems to be a reviving disposition to invest a little in good  
 American securities which will be much strengthened if the accounts  
 are decisive as to the payment of the February dividend by Penn.  
 And just 5: are in demand at  $92\frac{1}{2}$  & 93. Penn. 5: have  
 been sold by J. & about £10000 worth of Bonds of  
 the U. S. have been sold on series at 40¢ and the Star at  
 45¢.

Known Agre. has been done today at 45¢. The want of money for  
 railroad issues affects the prices of English stocks and money is in  
 demand but the Bank is ready to lend at  $2\frac{1}{2}$  % and the railway  
 speculations must produce a reaction in these securities.

Believe me, Dear Sir, Subjunctive  
 Harry M. Morse

London  
Messrs Russell & Co  
Canton

London 7 February 1845

Dear Sirs,

We refer to the enclosed duplicate of our last separate letter addressed to Mr Dolans and have now to advise that Tea is firmer in consequence of the expectation that the duty will be raised, but no one can know at present if any and what reaction will take place, should it be since no great effect will be produced on prices. Sugar has advanced from the same cause, it is supposed the reaction in duty on that article will be considerable. Raw silk has declined buyers expect a very large supply for China and until they know what it is will make no offers. In the United States money was scarce at last date and the low price of cotton will have the effect to keep the exchange high and prevent the free issue of the Bank, so that Teas at a high cost are not likely to yield a profit in the United States. Here every thing is prospering money abundant and exports to China on the same scale as last year except for Opium which is less

Yours Dear Sirs  
J. Mottley  
Messrs Russell & Co



En particulier

Londres le 10 février 1865.

Monsieur Monsieur,

Je tremble que nous ayons écrit de vous  
envoyer les explications et conclusions que nous avons reçues, et y  
à quelques lettres de Mess<sup>rs</sup> Bonin au sujet de leur position  
avant la suspension de leurs paiements. Il est certainement  
vrai comme ils le disent qu'on ne peut pas au juste leur  
indiquer le moment où ils auraient dû se déclarer en faillite  
ou en liquidation, et que tant qu'ils entretenaient leurs affaires,  
ils ont dû employer les fonds en mains afin de bénéficier les  
intérêts à Votre honneurment à l'air en de la p. c. et c'est  
peut-être par malheur ou manque de bon jugement s'ils ont  
placé de l'argent dans des entreprises ou spéculations qui  
ont si mal réussi. Mais enfin comme vous devez vous  
souvenir que dans le mois prochain vous pourrez tout

examiner leurs mérites et former très-jugement leur  
connaissance de cause avant la réception des avis du Comité  
relatifs à la conduite à poursuivre dans ces circonstances  
si délicates. Intendant la liquidation de l'exercice  
marché sans comme de raison faire aucun partage des  
biens.

Nous avons tenu pour dans la vente des Obligations Antérieures  
par nécessité plutôt que par choix car la demande est à  
son prix actuel et on ne peut pas forcer la réalisation de ces  
fonds sans produire une baisse sérieuse du prix qui serait  
également nuisible au crédit de l'Etat. Nous nous sommes et  
à l'objet que nous avons eue. Les placements solides  
dans ces fonds sont très rares et peu considérables, et les  
spéculateurs et acheteurs qu'on petites parties, et dans l'esprit  
de prudence nous en avons en détail avec un petit bénéfice. Nous  
avons espéré qu'on nous laisserait à l'écart un peu le prix



se raffermirait mais nous ne pourrions pas obtenir au delà des  
prix, et si j'en prendrais l'acte, j'en résulterait à ce prix mais ce sera une  
opération très lente et difficile. Vous vous rappelez que si  
vous désirez l'autonomie des biens qui se malheureusement le  
gouvernement des biens en que nous pourrions faire de vendre  
la réalisation de la forte partie entre nos mains ne pourrions le faire  
qui nous en fait la haine du prix puis que ce sont les achats des  
gouvernement qui l'ont poussé en hausse, et que quelques-uns  
ventiers seraient disposés de faire ce qu'ils ont ils ne veulent pas  
augmenter leurs placements à un prix aussi élevé.

Je regrette beaucoup de voir la différence d'opinion qui existe  
si souvent entre nous au sujet des petits prix de commerce en la  
Je comprends parfaitement que dans votre position il est de votre  
devoir de chercher l'économie mais votre gouvernement doit  
aussi comprendre que notre position commerciale nous défend de  
marchander, et que nous ne sommes pas dans l'habitude de  
faire de exceptions quand notre usage nous paraît juste.

Après je vous prie Monsieur Mes salutations les  
plus amicales

Thomas Baring.

La Spelleme

Messieurs de Morales à Paris

W  
Messrs Barry Brothers & Co  
Liverpool

London 11 February 1845

Dear Sir

We return the balance herewith, having found it correct. We think you may send £20,000, as you were led by the enclosed figures of Mr Young.

The charge for fire Insurance at Liverpool is so exorbitant that we should doubt if you could make a profit on that account, without incurring the danger of giving dissatisfaction to correspondents. We have heard the charge complained of already. Do all houses charge the same rate for Insurance in the 2nd floor, they receive? Cotton certainly looks well. Mr Purton in making his shipments has secured 6 or 7 ships to go on a direct in all on the 14<sup>th</sup> inst. he had purchased about 11,000 bales, and had arranged consignment for 6,000. Jacob Lurie he had ordered 3,000 bales from Mobilis, and various small shipments are on the way from Savannah.

Yours truly

James Barry & Co



Casco 1838-11  
 18-12-0  
 1840-1-8  
 1841-1-2  
 1842-1-10  
 1843-1-5

1844-1-3

C. H. B. 1837

1837

1840-1-10

28267

1840-1-10  
 4166-1321 + 800  
 833-68 + 207  
 20000 1000

1840-1-10 39-16-2  
 1840-1-10 2334-10-5  
 1840-1-10 449-1-7  
 1840-1-10 441-1-3  
 1840-1-10 28-11-4  
 1840-1-10 24-1-1  
 1840-1-10 206-1-1  
 1840-1-10 137-5-1  
 1840-1-10 484-1-1

1840-1-10 5321-1-5

1840-1-10 106-1

1840-1-10 543

1840-1-10 16133-6-8

Sept 20  
Amsterdam

London 14 Feb 1845

Dear Sir

The Boston Steamer Letter of 30 from Boston have reached us. The payment of the Pennsylvania dividend is not yet decided. The Governor doubts whether if the whole dividend be paid out in cash whether there will be enough to the treasury to cover the dividend & if not might and this he leaves the matter to the legislature for decision & we must recommend a partial payment out in specie & the remainder is to be paid in specie. Opinions were then divided as to what should be done.

From his opinion the amount seems favorable but you will hear fully from Mr. Furber.

Dr. Maryland the subject of the State debt is before the legislature and our committee are favorable.

We have a letter from Mr. Leavitt and Colonel Oakley from New York who were on the eve of starting with Governor Davis for



49

Springfield Illinois and write with hopes of success. A revenue  
Bill was before the legislature for increasing the State taxes so as to  
pay at the rate of 1¢ per annum <sup>beginning July 1846</sup> gradually to increase on all the  
State debt. We have a letter also from the British Commissioner who  
has engaged to give Sub. Davis \$2500. and his expenses for his  
mission. The question as to the aid to be rendered is reserved.

We have read with attention your remarks upon the circumstances,  
conditions of the memorandum about as sent you. Undoubtedly  
it would have been most desirable to obtain more if more could have  
been obtained but after full consideration and conversation with the  
British Commissioner with Illinois we doubt whether more could have  
been insisted upon with hopes of success, and whether if such increased  
legislation had been adopted it would not have weighed too heavily upon  
the existing population & property, and especially checked the  
further settlement of both by immigration & which we must look  
for the development of the future resources of this state. The great  
point seemed to be a beginning, and not to ask more than could be  
immediately performed in that view at least seemed to agree.





50  
M<sup>r</sup>. Rodrigues & Co

Paris

London 15 February 1845

Dear Sir,

We have perused with much interest the contents of your  
Letter of 8 inst. We agree with you that it will be difficult by  
legislative enactments to prevent speculation in our Bond & Shares  
but we think that the Legislature may enact regulations to be  
imposed upon Companies which intend to compete for any contract  
with the Government, and lay down rules to be followed by the  
Ministers. If such a course be not followed legislatively, or  
practically it is clear that parties without credit, character  
or means but equally devoid of scruples or conscience may  
in a time of speculation force issue their promises of shares,  
sell them at a premium, obtain a great command of money,  
make a reckless bid & be sure of the contract quite indifferent  
to their subsequent engagements either to the Government or their  
shareholders. It then becomes useless and almost impossible

for respectable parties to enter into such a competition

But this state of things should evidently, for the interest of the  
Government as well as our own, be remedied. At the very least a  
cautionary and Stop would not appear under existing  
circumstances too much is certainly desirable, but would be  
insufficient to prevent & cure this evil. Any company of share  
holders would not think obtain a deposit here of £ 5. per for 500 shares.  
And it is not to be expected that no company should be allowed to  
bid which had issued letters promising shares at an earlier  
period than a week or a fortnight before the day of adjudication.  
The fact of such issue having been made might be easily proved by  
the purchase of such a letter, and such a law would check speculation  
a limit is to this small period mentioned and prevent companies  
holding a large command of money for a long time, or selling out  
their own shares at a large extent. In this respect it would be  
better than requiring the payment in the course the deposit &  
consequence of all sums paid as a deposit by subscribers to companies.  
Can this regulation might be also adopted forbidding companies to  
receive any deposit from those who have not promised shares



until after this adjudication so as to throw all the weight of the  
 endorsement on them who appear as the Company. but do not see  
 why such rules should not be made retrospective, for neither the Ministry  
 or the Ministry are bound to take into favorable consideration the  
 speculative speculations or the interests of gamblers & jobbers, who have  
 evaded the rules of your Bureau, when the question which they have to decide  
 regard future Railroads concerning which they ought to be as prompt  
 likely to make what laws or rules they please. But if such regulations  
 can only be made & apply for the future, then the deposit required by  
 Congress (who have issued allotments of shares) from their subscribers  
 should be by law ordered to be paid <sup>immediately</sup> on the whole number of shares proposed  
 into the Caisse des Depots & consignations not to be released till after the  
 adjudication. we have not talked over these matters with our  
 constituted parties here - because our ideas might interfere with the  
 interests of some of them elsewhere & we think it better to give you  
 privately our own views which after all may be neither practicable  
 or just. But that something ought to be done if we are to have  
 a chance of a safe or good operation is clear. we do not especially  
 understand why, if the Bill for the Northern Road is to be presented  
 immediately, the Ministry expects that the Bidder, should not take

place for six months, but as you say there is no harm for us to this, but  
probably the ministers will change his mind in this as in other matters and thus  
he will be guided by some one from without, or interested parties. Our fear  
is that your ministry is too weak to have a will of its own. But time will  
try the speculation finer. There is a want of money there, chiefly at every  
settlement by high rate of interest and this must we think increase.

Mr. Parnell & others here agree with him that there is an imperfection  
in the last 3 of your agreement with Mr. R. - and that if there is a  
disagreement as to terms of bidding between you & him, you will not agree  
as to the third party to be called in, and that you ought to have chosen some  
person or saddle and also the third party should be. They seemed rather  
to wish that some representation of the English money market should be  
the third party but as in this case it ought not to be any other but one of our  
friends (this indeed wished) and that might be either De la Roche or  
Harden in Paris or in conversation to our choice the writer suggested either

Mr. De la Roche or Mr. Parnell. There is evidently a suspicion among  
our friends here that R. will slip out of his agreement with you if he sees  
his interest to do so, and if he finds you not so hot as he wishes may break  
the contract and make a bid separately with Laffitte.

Mr. R. Parnell's financial statement seems to give satisfaction, the articles  
in some degree given being well selected. Believe me Dear Sir Very truly,  
Yours

Barney Matthews



Messrs Gurneys &  
Coventry

London 19 February 1840

Dear Sir

We refer to our separate lines of the 7th inst  
 and have now to reply to your valued favor of the  
 20th inst, contents of which have our careful atten-  
 tion. It seems that Judge on your side, as well as  
 on this, has commanded a better price than could  
 have been expected when the heavy stock and future  
 prospects for the article are considered, we fear there  
 will be but a poor chance of profit on this.

The change in the sugar duties proposed by  
 Mr Robert Peel so far favors that article that  
 for once we think we may gain a profit on  
 a shipment from Calcutta and we are very glad  
 that you are sending one order and that you  
 propose making the shipment a joint one. If  
 the extent of 4000 to 5000 tons, we must sell as  
 fast as it arrives, as there can be no doubt  
 but the surplus of sugar from all our other Calcutta  
 & Madras and the British West Indies, will this  
 year exceed the consumption even allowing for  
 an increase of 20 to 30,000 tons, and that by  
 the

1<sup>st</sup> of August we shall set prices down  
The taking the duty entirely off American Cotton  
we suppose will put a stop to imports from Bombay  
and Calcutta unless prices on your side should  
fall very low.

We are equally ready with yourselves to enter into  
any joint operations either in goods or Exchanges  
whenever we see a chance of profit. but had supposed  
in regard to Exchanges that you would find it more  
advantageous to place your Exchange operations on  
your general account which bears a commission of  
1<sup>st</sup> per cent and thereby you are enabled to measure  
your profits; it would not we think be worth while  
to do any Exchange operation from Calcutta that did  
not at the outset make it seem you would gain 2<sup>nd</sup>  
per cent of which 1<sup>st</sup> per cent to us would leave you 1<sup>st</sup>  
per cent to goods every body knows now the state of  
markets at the same time. therefore one must  
look very far for a hint to have any advantage over  
our neighbours. Of goods outward the shipments  
are large and owing to the general demand of  
here the prices of goods bear no proportion to  
the cost of the raw material and as the latter  
is not likely to advance much. there is a



53  
chance that goods may by & by be lower  
Silk owing to the reputation that tops & co will  
be received from China has fallen and all the  
China silk and Tea must have a loss to the  
importers. Whether any of the mien articles  
from your port are likely to yield a  
profit we are unable to say but we  
fear not, but we will watch them  
in future. The state of the exchanges  
here is very much in favor of this  
Country Paris at 100 frs 26 96 c 97 1/2  
Amsterdam 112. 6 1/4 Hambro 131 1/2 1/4  
Dollars 45 9 3/4 for Mexican bar  
silver 4 10 1/4 for.

W. Merriam

Dear Sirs

Your Obed Servt

Barney Brothers

London 19<sup>th</sup> Feb 1848

Wm  
Messrs "Russell & Co"  
Canton

Dear Sirs.

We confirm our few lines dated the 7<sup>th</sup> inst and have since received your valued favour to that of the 13<sup>th</sup> November and our friend Mr Delano of the 9<sup>th</sup> Dec<sup>r</sup>. contents of all which, have had our best attention, your proceedings in regard to our business and the settlements on ourselves have our full approbation we are very glad that we have no tea at the high cost you quote, and fear shippers will be sadly disappointed as to the result of consignments for Mr Robert Peel has brought forward his Budget by which it appears, there is to be no reduction in the duty on Tea. The consequence has been that the price of common bongs has gone back to 10<sup>1</sup>/<sub>2</sub> p<sup>er</sup> lb. In Raw silk nothing doing as it is said the shipments from all the ports of China this year will reach 10 p<sup>er</sup> bale, if so a further decline seems inevitable.

In the States money was scarce; the specie in the Bank in New York was reduced to 5 millions which seems too low; we do not look for any



prices a little there but we think the scarcity  
of money may prevent high prices of any article  
of import - The shipments of Cotton goods hence  
to China, since 1<sup>st</sup> January have been very heavy &  
of Wools a fair supply and of any of our ware  
on hand we think it may be as well to close sales  
on the best terms you can

Y<sup>rs</sup> Mercantile  
Dearest  
Yours very obdly  
James Buchanan

Messieurs Sal. Oppenheim & Co

Coloques

Londres le 28 février 1845

Messieurs,

Votre lettre du 19 est venue et bien parvenue et  
nous nous en sommes en réponse de vous dire que quelques  
années nous M<sup>rs</sup>. Rodriguez & Co et la compagnie Durand  
au Paris afin de soumissionner en cas de convenance pour le  
chemin de fer de Paris au Nord, nous n'avons pas encore et ne  
comptons pas ouvrir une liste de souscripteurs. Si par la suite nous  
sommes à même d'appeler à nos amis dans l'étranger en vue de  
cette entreprise nous serons très heureux de vous en parler  
parmi nos connaissances pour laisser passer l'occasion de vous  
en informer.

Nous aurions pu être de vous avoir réception de votre participation  
du 9 janvier et vous remercier de bien les détails intéressants  
qu'elle renferme mais nous avons tardé de vous écrire



pourqu'il les crains, tant qu'ils ne se présentent rien de nouveau ni d'inattendu.  
Nous continuons à croire que le pont levis pour les actions des  
chemins de fer pourrément par le public a été égaré et trop  
spéculatif, que la hausse a été poussée trop loin et que nous aurons  
une réaction et que la fièvre sera suivie par une frigidité qui sera  
également extrême et désastreuse. Dans ces cas de choses  
nous croyons qu'un délai avant de présenter au public de nouvelles  
entreprises même les plus solides est un bien pour la réputation  
des actions et pour la sûreté de ceux qui s'en chargent, à moins  
qu'on eût l'intention de sortir le plus tôt possible d'une affaire  
avec bénéfice et de l'abandonner ainsi que les actionnaires sans  
soutien de qui ne conviendrait en à vous Messieurs ni à nous.  
Ainsi quant à la bonne réussite de l'opération pour la Prouve  
nous croyons que le ministre se fera qu'il agira avec sagesse  
et la différant. Nous sommes toujours disposés à entretenir des  
propositions et de les considérer mais aussi de nous engager  
et nous fonder sans doute comme lui plus de détails que  
nous ne pourrions jusqu'à présent, jager avec plus de

commis avec de cause les avantages que pourroit offrir le chemin  
et bien peser les circonstances actuelles et la marche à suivre. Il  
faudra aussi probablement se joindre d'autres maisons, et ainsi  
si d'autres amis nous parlent de l'affaire en question nous écouterons  
leurs propositions sans toutefois nous compromettre en rien  
devant eux ce que nous nous en communiquant et dans l'intention  
de ne pas perdre de vue notre désir mutuel de pouvoir réunir  
nos intérêts.

Les liquidations des chemins de fer se font bien les quinze jours  
au plus de difficulté ce qui nous paraît être qu'ils sont bien  
d'être bien placés et se trouvent en fortiles maris.

Veuillez Monsieur, croire à notre considération distinguée  
Rue de Monsieur



56  
Messieurs frères Oppenheim

Amsterdam

London le 25 février 1845.

Messieurs

Il nous a été l'honneur de vous adresser la réception  
de votre lettre du 21 août et de vous informer en réponse que  
quelque peu nous sommes réunis à M<sup>rs</sup> Stoddenques etc et à  
la compagnie Durand dans une société qui aura pour but de  
soutenir comme pour le chemin de fer de Paris au Nord à Calais  
nous ne sommes pas en mesure d'avoir une liste pour des  
inscriptions ni d'admettre des co-intéressés pour dans nos  
arrangements actuels pour cette entreprise. Si les circonstances  
viennent à changer nous serons charmés de vous le faire savoir  
et de prendre en considération votre demande si vous croyez  
alors convenable de la renouveler. Nous nous étions obligés  
de faire la même réponse à ce sujet à nos amis communs de  
Londres avec lesquels ainsi qu'avec vous, Messieurs, nous serons  
chers amis et nous vous en adressons plus encore et  
sincèrement avant apures.

Agissez nos salutations Distinctes  
Henry M<sup>rs</sup> Oppenheim

London 28 Feb 1848

In reply to your valued promise  
of the 27<sup>th</sup> of January we have to  
renew that if the rate of interest is  
to remain permanently as low as at present  
in this country some alteration in our  
mode of keeping our interest accounts must  
soon be required, but we feel by no means  
certain that present rules will continue  
long and as any change we may desire  
to make must be general with all our  
friends, we think it better to await the  
result of this year in order to see how  
the money market is likely permanently  
to settle. You will, however, need that  
our allowance of 4 to 7 per cent may be  
have our interest accounts in very favorable  
to our correspondent and especially as a  
direct loss to us. We are very desirous  
to regulate our charges at that rate,  
correspondence should be placed on this  
point

57  
favorable feeling and cheer with a proper  
recognition for ourselves but in London  
business we think we are entitled to  
something more than a broken one and  
that you might lessen the distress in  
your case by raising the broken charge  
from 4 to 4 1/2 per cent.

With regard to a joint account, our fears  
it would not suit us, the character of a  
great portion of the paper drawn at  
Plymouth being more like promissory notes  
than bills of exchange, parties upon which  
or the drawer upon himself, what we  
think very objectionable. We now the less  
hope something may turn up by which  
our correspondence may be conducted mutually  
more active & profitable, at the same  
time or agree with you that you  
offer no encouragement.

Yours  
Mr. Remond

Very truly yours  
Samuel Brotherton



London. 1 march 1848

Israel Thorneley Esq  
Havanna

Dear Sir

I received in due course your valued letter of the 26<sup>th</sup> of December and have carefully considered its contents. I agree with you that Messrs Henry Spalding & Co are the best men that can be employed, in what concerns your Estate, and further I believe they like myself would be very glad to see your Estate free from all embarrassment, and yourself and family in the enjoyment of all its revenues, but the distance we are apart prevents the possibility of my House doing any thing except through an agent, and therefore I have sent your letter to Messrs Henry Spalding, and they will report upon it, but we cannot do any thing in the shape of advances, it being an act of felony by the laws of this Country. From future appearances, you will obtain good prices for your sugar this year, owing to the short crop. my misfortune is that you will not be able to sell

Yours

The Island of prices are high, as I have no great  
 confidence that high prices will be maintained  
 after a month or two, for altho' the new tariff here  
 is expected to draw all the Mexican, Spanish and  
 even Java sugar to this market, it is not likely  
 to be wanted. There will be 280,000 Tons of Plantation  
 (Brazil & all countries together) which the consumption  
 now 200,000 tons cannot be expected to more ad-  
 vance than 50,000 consequently there will be a large  
 surplus that must be exported, and will depress  
 the prices of foreign sugar next August & September in  
 addition it may be stated that the crop of the Louisiana  
 crop will nearly make up for the deficiency in Cuba.  
 It seems probable however that for the next two months  
 we shall have a good market for sugar in Europe and  
 probably rather higher prices as stocks are low of all  
 foreign sugars in the Continental markets so far as  
 to have the influence of this advance it may be said  
 to hold on in your markets if prices should not of  
 have opened high.

Believe me Dear Sir  
 Very truly yours  
 Joshua Bates.



Sept 11<sup>th</sup> London 1 March 1846

Mess<sup>rs</sup> Storey Spaulding & Co

Havana

Gentlemen,

Referring to our respects of the 29 Jan<sup>y</sup> & 1<sup>st</sup> February we have now to reply to your valued letter of the 9<sup>th</sup> Jan<sup>y</sup>. contents of which we have carefully noted & with reference to Mr Horace Gray's estate we note the disbursements, and the balance of your account, with reference to the employment of Mr Alex Taylor at a salary of £5000. on the understanding that he is not to reside on the estate the whole time; we think you must be the best judge Mr Gray expressed a very high opinion of Mr Taylor, but whether he would be satisfied with the partial residence proposed, is impossible for us to say and we are disposed to think he would expect you to exercise your own good judgement in this and all other matters, and whatever, in the exercise of your judgement you deem it proper to do we at his general agents shall approve of. We notice that you will receive no further payment from Mr Deane from the last crop as the new engine will have absorbed the balance.

Our sugar market is likely to become very active as soon as the continental ports are free from ice and prices are likely to advance at least 10% which

will have a good effect on your market. and it may be  
well to delay sales of Mr Gray's and Mr Thundike's sugars  
until this effect is produced. William W. Gray may  
be in New York in May. Due honor is prepared  
for your drafts under Messrs Goodhens credit. These  
gentlemen however have not yet written to us on the  
subject of that to which you allude and we shall  
call their attention to it in our letter by the next packet.

We enclose a letter addressed to our Mr Salto by  
Israel Thundike for your perusal we have informed him  
that we have done so, expressing our belief that you as well  
as ourselves are most anxious to see his Estate freed from  
embarrassment. and that we had no doubt but you would  
do every thing in your power to effect the object in view  
but that we could make no advances without committing  
a felony by the laws of this country. looking to the  
extent of disbursements on his Estate compared with  
those on Mr Gray's we are led to the conclusion that  
out of the \$20,000 agreed on as the fixed expenses Mr  
Thundike probably maintains himself and Family  
and also his son and family of course he cannot  
in that case expect to pay off his debt. pray inform  
us how this is. You must endeavor to keep Mr  
Thundike satisfied and use all possible economy



London, 4 March 1845

Dear Sir,

Yours of the 28<sup>th</sup> before, no having crossed out of the same date, the contents of yours gave us such a shock that you may rest assured your future letters shall be promptly replied to. The fact was felt to be more hard because we felt that we merited it. It has quickened us in our efforts to get the information Mr Guise's desire, which you will find in the enclosed paper.

Public attention is so taken up with Railways and Sir Robert Peel's sugar duties that trade is neglected nevertheless, prices of Iron, and Coon Oil, have advanced very much. Cotton is in active demand, but prices are moderate and as you predicted we shall lose on Cotton some £45000 but we shall sell out and have nothing more to do with it at present.

Ever yours  
Barney Brothers

Francis Bailey

London 4 march 1845

Messrs Baring Brothers & Co  
Liverpool

Dear Sirs,

We note the sales you made yesterday which are very satisfactory and we request you will proceed to sell out of any parcels of our Cotton old or new as fast as the state of your market will allow, at about the same prices. we think it probable that while the wind continues from the East and arrivals are few you may be able to clear off the whole stock now on hand without influencing the market unfavorably.

It is very important that you find the right days for selling when the market is lively, and that you keep quiet when the market appears flat. Of course you will do the same with consigned cotton when you are authorized to sell.

Pray give us the standing of John Tomkinson & Co of your place

Yours truly  
Baring Brothers



76  
London 5 March 1845

Charles Allwood Esq

Rushpools near Wellingham

Dear Sir

Mr Burgess has no doubt kept you advised  
of what progress the lawyers are making in our business,  
and I should not trouble you with a letter but that  
a Broker offered me to buy Scotch. flg Iron at £8.5.  
as a good speculation says, it was the general belief,  
that the price would go to £7. per ton. It seems  
to me therefore, that if we are to disturb the  
quicks of Wendale by the roar of blast furnaces, the  
sooner we decide to do so the better. I am sorry we  
have not your knowledge and experience, in the  
business, if we had we probably should not trouble  
our lawyers, ignorant as we are we must as we  
are acting for absent parties, rely on our solicitors  
and legal advisors, and the chief object of my writing  
is to request you will hurry your solicitor as much  
as you can. I have no doubt every thing will  
be done right. What a pity that even weather  
impedes your progress in getting the blast furnaces  
going. a little further may be made before  
the

year is out. Please present my best regards to  
Mr Allwood and believe me

Very truly yours  
J. W. Croft

You are aware that the balance of the money  
only awaits your call

private

Mrs. Stoddard also

Paris

London 6 March 1845

Dear Sir

We ought sooner to have thanked you for your very interesting letter of 20 Feb. which we read with much attention, but at present we must wait for your advice and the progress of matters with you. The law as to the Northern Railway, presented by the Ministry contains as it seems to us some sound principles but the application of which ought to be and probably will be modified in the Bureau and by discussion, but the practicability of the project and its consequences for our company must necessarily depend very much upon the conditions contained in the latter's charges and on that point we wait information from you. The limits of the lease not to exceed 45 years should certainly be avoided if possible, but under present circumstances it is probable that competition would force the Ministry to take more favorable terms, and the question for us to consider will be whether you can remove all competition a contract for 45 years would be a secure & profitable operation, and that depends as we said



before much on the basis of charges and upon the relation which  
 can be placed upon our calculations. As an annual payment of  
 1 p.c. on a capital required would be a sinking fund which at 4 p.c.  
 would replace the whole capital at the end of 41 years, the  
 minister's limit (although some may in would prefer have  
 been desirable) does not decisively prove to our mind that the  
 contract may not still be much profitable. We cannot judge of  
 the loss from Credit to Saint Quentin for which he pays 75 years.

The condition that all sums received for subscriptions should be paid  
 in to the Caisse des Dépôts seems good & applied to all sums received  
 previously to the adjudication, as well as this condition for his debt, sale  
 or transfer of shares or promissory letters, but both should be allowed  
 after the adjudication, and the operations of the Company should not  
 be delayed until after the ordonnance of the Royal approval of the  
 rules of the Company which is an understood consequence kept  
 back for months after the adjudication. There is an evident  
 defect in preventing the receipt of money or jobbing before the  
 adjudication, but both subscriptions and sales become legitimate  
 after the sanction of the contract has been secured to his debtors.  
 We do not much recollect of the threat of imprisonment.

There would not appear to be companies formed abroad or to speculate here. The  
great dividend is in the present position and has been practiced but  
objectionable mode of proceeding from coming into competition at the  
bidding with these solid companies who relying on their own means  
and influence have not made a subscription but the resource for obtaining  
the command of money or for getting out of their shares as a present need  
and this might be done by excluding such parties when proof could  
be brought against them from taking any part in the bidding.

The responsibility of the contractors to the government is to 50 p.  
seems too great & more than need be required for the success of the  
ministry. There would require rapid calls on subscribers & that  
extent would be objectionable in every way. 20% or 30% would  
answer every purpose with a heavy cautionnement & the price

By article 10 we presume the use of proxies is not forbidden in  
the general assembly of shareholders but only amongst the administration.  
Upon the above grounds we think that our position is the right and a  
good one - to wait events and neither do not thank nor please ourselves  
to go on and this we have said to our friends here. If you could see your  
way all indication of bidding we ought to justify them before their notice  
that they might join other parties but we do not consider that such  
ought to be our course - we must wait the course of the Chamber  
which we have no doubt will give us a good result.



the proper advice when it will be received and so good - as much as  
for that rise in shares which must be made & had strictly fast track  
you and afterwards explain them, but in no way fear late plans  
before the bill is through the Chambers - and we shall then be able  
to decide with confidence as to the cause. Hefflebe must join in a bill  
like that proposed is adopted.

From the look of our prices for the 3<sup>rd</sup> we suppose the installment on  
1 March was got on in the last loan without difficulty. Here money  
continues easy with much speculation in railways both new & cons.  
A subscription is to day opened for Mr. Calvert's hypos railway. The  
Bankers are the London joint stock Bank and Bankers in Liverpool  
Manchester & the North. It looks like a handsome job. There are  
no names of proprietors in the Standard here but we understand  
that £5000 is annually to be divided amongst them for this term. The  
firm in Liverpool this continues, but we should think that French shares  
are rather going down. There is a large failure in Glasgow  
announced today J. G. Paterson & Co. liabilities £200,000. They  
have a branch at N.Y. but we do not know of any American interests  
but had not a bill on them. has heard with much regret of Mr. Hodgson.  
accident & shall be much pleased his gradual recovery  
Return us from us  
Harriet Martineau

W<sup>th</sup> H<sup>th</sup> Hopgate Street (Lentham)  
London 11 March 1818

Dear Sir,

I have the pleasure to receive your valued favor of the 6<sup>th</sup> instant. I agree with you that a freehold for the rectory of Norton should not be a diminution as however in addition to the work a village will be required for the people, it seems to me so important to have the whole our own, for we shall be better to pay twice the value of Norton farm for the amount we may pay will not probably be £1000 more than it is worth (than not have it). Mr. Bampfsey will have succeeded to quit £2000. The balance is ready for you whenever required. We shall require from you a receipt of the leases when you get them and a letter pledging them as security for the debt until we determine if we take half and work on the plan of which Mr. Bampfsey sent you a sketch. It is my belief that every thing on our part will be forward as soon as the examination of the leases by our legal advisers may lead as important for you as for us, as when done there will be no longer any delay in proceeding <sup>to</sup> work. The money should, we determine to become interested in them, I think we shall come speedily to a decision. To put the matter in perfect order there will be required 1<sup>st</sup> a copy of the Bishop's lease to Wilkinson of the

great, Stanton, Kitchhope, Northhope is named  
V<sup>th</sup> 2<sup>nd</sup> Wilkinson's, but lease to Rippon & Co. 21 Dec 1814

V<sup>th</sup> 3<sup>rd</sup> lease from Rippon & Co. to you 21 Dec 1814

4<sup>th</sup> lease from W<sup>th</sup> Hopgate to you of the Coalfield  
g<sup>th</sup>



23<sup>rd</sup> Bishop's Lease to Wilkinson for Leighton in coalfield North East  
of Wokingham renewed 21<sup>st</sup> Aug 1845

6. Wilkinson lease for the same to you  
17<sup>th</sup> Sept 1845. Robert Rippon and Mr Rippon of Long Head for  
18<sup>th</sup> Lease of Blair Furnace & the area, of hand pick'd for Mr Rippon  
to you. by hand head farm 23 Nov 1845

These documents are what I suppose the lawyers require. copied would  
be, desirable of the original lease, for when the business becomes complete  
no profitable as I hope it will, do as pretty certain that Mr Rippon  
and Wilkin will not scruple to try, by every arrangement to get advantage  
which the lease property contains will not give them any thing should  
be as clear as possible, and the whole of the title should be submitted  
to a fresh sale arranged for a little alteration or explanation now  
may be obtained should be required, and a law must trouble hereafter

You can gather from the above that I am anxious to be in the  
position that will enable my partners to say they are ready to  
go into the business, agreeing with you that if any thing is to be  
done else all important looking to the state of the Iron market  
to do it quickly —

Are the partners willing to contract to put up the furnace? and  
are the materials at hand? are you quite sure that the Lawton  
farm is the best spot to erect works upon?

The weather seems about to change, and I sincerely hope your  
operations may not again be interrupted by frost.

Believe me sincerely  
Yours truly

N<sup>os</sup> 2. 3. 5. 7. & 8. Mr. Lawford appears to  
have received. W<sup>ts</sup>. we must, what we can  
by & you will send attention as complete

Wm. H. Batts

London 13. March 1848

for Len,

I have just received your valued letter of the 11<sup>th</sup> and take note of its contents. I am pretty much of your opinion about the Saint-Mannila operation & may happen even that after the first impulse given by the news of the alterations in our duties when it first arrived, at Manila a warlike may take place, as the opinions of our merchants has been divided as to whether any foreign free laborer wages will be required in that country and these opinions will probably be communicated to Manila. At present the sugar markets appear to be in that state that a rise in prices is inevitable. The deficiency in Cuba will then now be held by all amounts to 400,000 tons and in Brazil there were 200,000 tons last year by 200,000 boxes of coffee and some diminution in Java while the house and crop alone produces an excess of about 400,000 tons of 1000<sup>lb</sup> each. Thus with present reduced stocks every where in Europe except what is held in London, if the consumption should continue on the same scale as last year, very high prices must be the result, and it appears to me that with the great expenditure in the construction of rail roads and consequent full employment of the people if no blow up takes place, we shall see a very large accumulation of every thing, and great distress will be the consequence.



get rid of the post. Our ideas are under these circumstances, that, we should not tell until a further advance takes and these views are confirmed by the intelligence from all our correspondents in Cuba.

With regard to your order to Mr. Langfear, I am extremely surprised that, you have received no reply, on referring to our register of credits we find them recorded £4500. for you since 25. Nov. and £4500. letters of the 11<sup>th</sup> Jan'y, but on examining our register of letters forwarded we do not find any letter forwarded to Mr. Langfear by the 4<sup>th</sup> <sup>Princeton</sup> Jan'y packet, so that, your letter must either have gone through some other channel or, have miscarried in its way to us, we have yet no answers to our letters of the 4<sup>th</sup> Jan'y, but a letter sent by the 4<sup>th</sup> Dec. packet, would have found the price of cotton at New Orleans at the lowest point, lower than ever was known before, and the purchases by our agent at that time are now selling at a very fair profit at the last dates, for New Orleans prices had advanced  $3\frac{1}{2}\%$  of a cent from the lowest point, but at New York 10 February prices were going way and had risen  $3\frac{1}{2}$  a cent so that they may go back again at New Orleans. We ordered two cargo of gunpowder but, our agent applied to the Belgian Consul who stated that the stoppage at Dover would render the cargo inadmissible for consumption at the lowest duty would with the invoice made out, to the consignments of a

(Houss)

in Belgium and we had directed the cargo to be shipped  
to Calcutta and immediately the agent. that he was more  
about it than we did and therefore sent the whole  
to Liverpool. I am much obliged for your remembrance  
of our young friend Ed. Davis. I think he is a promising  
young man, and if he takes the right course will some  
day make a good merchant.

Please present my best regards to all the coopers  
and laborers.

Dear Sir,

Very truly yours  
Joshua Bates.

respectable merchant to meet ours. when  
he settled in five minutes. The statement we  
sent you is all we have to say about it and the  
question is what under the circumstances was a  
proper rate of freight. we think nothing beyond  
the addition of price resulting from entering the ship  
at Liverpool with goods and in ballast.

On Monday we will write you again, about  
the Paul Jones but you may inform the committee  
that our instructions will be as above.

Yours truly  
Samuel Brothwell



London 22 March 1845

Messrs Baring Brothers & Co  
Liverpool

Dear Sirs.

We have yours of the 20<sup>th</sup> with the trial balance which we doubt not will be found right.

With regard to the "Paul Jones" the owners want her in China in Sept. she must therefore leave the United States or that country about the 1<sup>st</sup> June if she were dispatched immediately she could earn a freight of Cotton from Mobile before that time, and as the owners have some shots of loading her with cheap Cotton they may have a chance to do so at Mobile or take freight back to Lpool and then start for China we are therefore inclined to think the wisest course is to dispatch her without a moment's delay for Mobile in preference to taking Steerage Passengers.

You will oblige us by appointing some one as arbitrator to settle with Mr Lockerby, who of course understood what he well on his part appoints

London 22 March 1855

Dear Sir,

We are sorry to observe by your letter of the 17th that the price of Gold will not admit of your sending any on the 17th. It is better therefore to let the balance remain on your side for the chance of a more favorable exchange. A very large amount of paper on Paris and Amsterdam appears to be held on this side, which can happen to turn the balance. It is difficult to foresee, at present we can see no cause to look for a change and should any of the great rail roads be taken by English companies, it will be six months probably before any more money will be wanted from this side. Money continues abundant here and great activity is looked for in business, as soon as the frost shall have disappeared. Our Consols are in no great demand nor are they much offered. The Share market, except the only active one. Cotton is a little flat at Liverpool partly owing to the delay in taking off the duty and partly to the influence of some



London 29 March 1846

Charles Croker Esq

Sir

With reference to our letter of the 16<sup>th</sup> last  
month we gave you notice not to part with any of  
the effects of the late Mr Campbell of Glasgow until our  
claims upon his estate, as one of the partners of the House  
 therein named, were satisfied. We have now to inform you  
at the request of Messrs Grant & Co, that we withdraw such  
notice, and in consideration of other arrangements made  
between us and Messrs Grant & Co hereby consent to waive our  
right to look to you either as Executor of the late Campbell  
or as a partner in the House, for the payment of any  
balance due from them

Yours faithfully

Sir

Yours obediently

Samuel B. Croker

W  
Charles Atwood, Esq.  
Bishop Oak

London, 29 March 1845

Dear Sir,

I did not reply to your valued letter of the 18th as we seemed perfectly agreed about all things and you will have learned from Mr Burgess that we were prompt in acceding your views in regard to the purchase of Towlaw Farm, which has been found I think at any reasonable price.

Mr Burgess mentions that you had an application for <sup>passing</sup> 600 tons of Iron Stone, for which you should ask 10s. per ton the buyers to take it away. This must be if the Shelly works and prove that you were right in your estimate of the purity of their Ironstone.

With regard to the additional purchase, you were making, the reasons you give in favor of it are so conclusive that we cannot but approve of it, and we consider of course that whatever is done to make that which you have already acquired more valuable will be for the benefit of the whole and if we decide to go on and work the mine with you we shall bear our share of cost.

Yours  
The



weather having become mild I hope you will  
meet no further interruption, in your work at the  
Furnace and that you will get it in black by the  
end of next month when I shall endeavor to pay  
you amount.

I believe you mentioned, in one of your letters the  
time you would wish to receive the balance of the  
money, but I do not find the letter containing the notice  
pay let us know, three days before you want it and  
the amount will be remitted as before.

The price of pig iron seems again higher -

I remain

Dear Sir

Very truly yours,

Joshua Bates.

ROB<sup>t</sup> will pay for two bars. The papers are now before  
lawful. The cross for your new purchase they will  
send you when you require it. These sums of course  
shall be deducted from the £11,500. B.

London 1<sup>st</sup> Ap. 1845

Messrs Hope & Co

Amsterdam

Gentlemen

In reply to your valued favours of the 28<sup>th</sup>  
& 29<sup>th</sup> ult<sup>o</sup>. we have to inform you that we are investigating  
the state and prospects for Tin so far we do not find  
that British Tin has been carried up in price by speculation  
but it is so held and managed that the trade almost  
amounts to a monopoly, but farther approaching sale  
in Holland, prices would be higher, here, and we are  
told that Eindhoven & Co (who have we believe a House  
in your City) who are much engaged in the Tin mining  
business are preparing to be a further whole & it is difficult  
for us to communicate with them on the subject here  
but if on further examination we find the speculation  
looks favourably it will be desirable to come to with them  
to prevent competition and we must find out some  
way of approaching them. You shall hear from us with speed

We have no information as to any provision  
for the interest on the interest certificates of Pennsylvania  
the



next Session will bring the final proceedings of  
the Legislature in regard to the Debt

We have had of late an increasing demand for  
domestic cloth, which has been <sup>and</sup> some degree created  
by the advent of President Polk, but no one thing  
certainly of late, the negotiation in regard to Oregon  
are still to be progressing at Washington, and with  
good hopes of success. We had more money  
on charge, to day, and for each paper will draw  
below our quotations

Could you send us, a statement of the exports  
of Tea from Java for several years to show  
to what countries it was chiefly carried, also  
a calculation of what would be the cost for  
each, at 1/41 per lb.

Yr. respec<sup>t</sup>

Dear Sir

Very truly yours

Barney Brothers

✓  
P  
London April 1. 1845.

Wm. Hanning & Marshall  
Messrs

Dear Sirs.

We trouble you with a few lines,  
separate from our general letter, for the purpose  
of noticing a paragraph in your letter received by  
the last packet on the subject of the unpaid instal-  
ment due in Nov. last for the purchase of our mortgage  
on the Patras estates. We are sorry to find that any  
doubt has arisen about the payment of it, as that  
transaction has been already attended with a heavy  
loss to those concerned in it. Our impression was that  
when the sale of our claim on that property took place,  
we disposed of what was then due to us on the mortgage,  
& not of what was originally due to us & if the confusion  
of your Agents, who effected the sale for us, concerned with  
ours, we do not think that the claim, now set up by  
M. Anastro, should be submitted to. But if you take



are conversant with all the circumstances, do not then  
we also believe within the view we have taken, we trust  
trust to you to make the best arrangement you can, the  
under no circumstances can we consider it possible  
that Mr. Navarre can set up a claim for the full amount  
of the difference stated in the account you have transmitted  
as the rate at which the sale was made did not amount  
to 50 cent of the amount stated therein. We shall  
be glad to hear from you in what manner you succeed  
in arranging this dispute.

You will see by our quotations the low quotation to  
which silver has fallen here but if the exchanges on  
all continental places continue to advance as they  
have done for some time, we do not see any ground  
to look for an advance in Dollars, the value however  
of the L. M. has been rather stationary for the last few  
days have hardly therefore look for a lower quotation  
for base & Dollars.

The political state of things in Mexico has been

of great interest in Europe & we trust that you will  
give us early information of any events which may  
be likely to exert an influence on her position with  
Texas or with the neighbouring Government of the United  
States. Should the latter power proceed to violent measures  
to obtain the annexation of Texas, we should fear that  
the Mexican Government would find her resources very  
much crippled & it would we should find, be difficult  
to secure the regular remittance of the dividend money  
but on this point we should be glad to have your  
opinion.

We have given a letter of introduction to your Agent  
to a gentleman named Monro who we believe will  
take his passages by this conveyance. He was introduced  
to us by one of the persons connected with the Times  
newspaper & we imagine it is for the purposes of  
that Journal that he visits your part of the world,  
which we communicate for your information but it  
may be as well, if he should desire to prosecute his  
incognito, not to mention it to others.

We are Dear Sir,

Yours faithful & obedient  
Serving Brother C



*Separate*

London 3 April 1846

Messrs Henry Spaulding & Co

Havana

per Steamer

Dear Sirs.

Referring to our respects of the 1<sup>st</sup> ult<sup>o</sup> duplicate enclosed we have now to confirm the same and to own the receipt of your valuable letter of the 10<sup>th</sup> of February passing the contents so far as we are agreed. we have to remark that Mr Horace Gray b. will probably be in New York in time to shall hope to learn by the next packet what the prospects are for the crop on Mr Gray's estate and also what Mr Theodore is doing and Mr Besant.

if the crop of sugar in your Island proves as short as some letters make it I suppose we shall have high prices in Europe even now which is worth 36<sup>ss</sup> yellow, 22<sup>ss</sup> 24<sup>ss</sup> and alluvionado 30<sup>ss</sup>. The Russian Government has given a sort of notice which amounts to this that in case from that crop in Cuba there should be a short supply they will admit other sugars probably Brown & yellow at a proportionate rate of duty, this would cause an advance in Brown & yellow, as in all the markets of the Continent prices are advancing and stocks are low while all the Spanish sugar which usually has gone to the United States & to the Continent will come here under the new Tariff, and thus the Continent will be short of this quantity as also any difference between the deficiency of your

crop and the crop of that of Louisiana on the other  
hand the British Islands, are expected to yield a  
large crop this year and an increased quantity  
will come from Bengal, so that by August next  
the price of plantation sugar and other sugar admitted  
under the new Tariff will be so low, that it may become  
advantageous, to seek a foreign market, that will depend  
in a great degree on the amount of increase of Exchange  
resulting from the reduction of duty. therefore if your  
prices are high, say equivalent, to 28/ for all our cargo  
22/ for yellow, and 24/ for whites we recommend  
sales in this port without delay. It will not be desirable  
to ship any of the Thomdkey sugar to the Antislavery  
unless it should turn out that the Louisiana crop has  
been overrated.

We are

Dear Sirs

Yours very obed<sup>t</sup> serv<sup>t</sup>  
Barings Brothers



that the whole time & attention of the Legislature may be devoted to these  
institutions and to the total abolition of the slave? Answer: and that is a  
result which cannot fail to be soon & happily attained, must originate with the  
Providence and must be presented to the State. We are waiting therefore  
with much anxiety for a report of the further proceedings of the  
Legislature, and we trust, as we are sure that you ever & truly the  
maker in the same light and measures that we shall leave that you  
have brought the case of the slave! Answer: Providence distinctly  
before the House & have obtained some measures of a satisfactory  
character.

We have written to Mr. Parker also on the subject but our letter will  
reach you before the opportunity of action has passed by.

Believe me, Dear Sir, very truly yours  
Samuel May

London 7 April 1816

Messrs Gurnee &  
Coburn

(Dear Sirs)

We have your valued private letter of the 24<sup>th</sup> inst  
The Sugars you are sending on Ila will do well for me  
do not find the prices have risen to the extent  
of the reduction of duty particularly in the good  
and Superior qualities as however the crop of  
plantation and the West India Islands will be  
large and considerable quantities may be expected  
from Java & Mauritius we look for such a reduction  
in prices by next August as shall place this market  
on a par with those of the continent we part here  
that the Russian Government will admit for  
this year Crushed Sugars from England, in con-  
sequence of the probable short supply of white  
Havana this may give a temporary advantage  
to the English Sugar market

This country is very prosperous and the consum-  
ption of Sugar Coffee Tea Tobacco will be great



and if it were not for some fear that the immense amount of Rail Road undertakings may lead to a derangement in the money market we should be inclined to think prices for two or three years to come might gradually improve, particularly of those articles of which the supply cannot be suddenly augmented. Indigo for example if your crop only reach 1000 to 1400 mounds, seems very likely to get up in price a little.

The Exchanges are much in favor of this country and a considerable amount of capital could be employed abroad without turning the balance and the only chance of any reduction of the sum is in case a shock wheat crop should succeed a considerable drain for foreign rail roads,

Wm  
 Dear Sir  
 Very truly yours  
 Saml. R. Dimes

W  
Messrs Russell & Co

London 7 April 1845

Gentlemen

Dear Sirs,

Our Sea market is in a very depressed  
State and all old Seas are saleable only at very  
reduced prices, and those lately arrived will  
only sell at prices 10s 2 1/2 below cost and  
charges should the import prove large it will be  
become very difficult to dispose of Common Lays  
and other same qualities unless at a great sacrifice  
and prices will fall with the new arrivals.  
Russell as you will observe by our quotations  
has declined about 2 1/2 per cent. and the stock being  
large we see no reason to look for any improvement.  
We have luckily sold the 140 tons for Elly Baring  
at 11 1/2 which just covers the cost but the other  
part will not bring above 10 1/2 1/4 of so much.  
The shipments of Wollens are not expensive but  
those of Cotton have been much larger than last  
year and as it is known that the manufacturers  
are



making very large profits. It is probable that there may be a pause in shipments, on the supposition that prices may fall, to the proportion they should bear with reference to the raw material. Should such a fall take place it is probable we may make generous consignments. Nearly all the Copper had been bought up by the House of Beattie & Co supposed for your market. The price is now 19 1/2 ¢, and about the same at Smyrna.

Iron has advanced nearly 100 ¢ during the last three months, so that any shipments to your market with the hope of gain is out of the question. Mining continues very abundant. Railroad Speculations, occupy the chief attention of our stock exchange and the number and amount of projects of that kind are alarming. The Country however is very prosperous.

The Oregon question causes some uneasiness but we cannot bring ourselves to believe in war.

We remain

Dear Sir,

Very truly yours,  
 James Buchanan

Private

Mess<sup>rs</sup> H. & P. 10<sup>th</sup> London, 8 April 1845  
Dear Sir,

We are greatly obliged for your valued  
favor of the 4<sup>th</sup> inst. From what we can learn  
there can be no advantageous purchase of Tin  
made without a combination with parties that  
neither you nor we come out with. The price is  
likely to be as high too high for any but parties  
who understand the trade very thoroughly. And  
a permission to export from Siam to China may  
lead to a supply reaching the United States  
by that route. In the whole therefore we conclude  
that it will not be worth while to go into the  
operation at the same time prices will probably  
advance shortly. The Gloucester party consist  
of the whole. The debates in Parliament in  
relation to the Opium question as it is called have  
produced a platform in Congress, but the general  
impression is that it will be amicably settled.  
Cotton however is rather stiffer since the debate.  
The is very dull.

Yours Dear Sirs  
Very truly yours  
James Buchanan



see

London 10<sup>th</sup> April 1845

Messrs Baring Brothers &amp; Co

Messrs

We have your private letter of yesterday  
 Mr. Porter by his last letters advises to his  
 former estimate of the Cotton Crop 2 1/4 millions  
 and gives data which we think pretty safe

Say	2,250,000
off estimate	450,000
	<hr/>
Left Baring	1,800,000
	100,000
	<hr/>
	1,900,000
Europe	600
	<hr/>
per England	1,100,000

at the present rate of consumption the stock at the  
 close of the year will not be much augmented and  
 present very low prices make cotton almost the only  
 article in which speculations <sup>can</sup> take place with any hope  
 of gain. Nevertheless whenever you can make a profit  
 of three farthings & so on any of our this year's import  
 you may sell as soon as the March packet arrives  
 and on the other side there will be great expectations

and

price will go above Liverpool present rate, which  
will probably cause an improvement with you.

We are sending you documents consigning to  
you some sugar Rice & salt &c. forwarded from  
from Calcutta on 24 of R. Macdonald, of this  
City to whom you would have to make a  
return of some portion of your consumption.

Yours truly  
Henry Brotherton

Dear Sir,

The first of our communication with the  
leading members of the Committee of Bondholders of  
the State of Buenos Ayres that they consider it impracticable  
for a variety of reasons to obtain for you an immediate grant  
of your compensation for your past services, and very  
difficult to procure an adequate subscription from those  
interested to defray your expenses and remunerate your  
attention during another visit to Buenos Ayres of the  
claims of the foreign creditors. They are however  
with us in fully appreciating the value of your past  
efforts, and the importance of a continuance of your



expressions when the opportunity may occur for their travel  
in Buenos Ayres, and they do not hesitate in assuring us  
that they felt much confident that if a satisfactory settlement  
of the loan contracted in their country was obtained through  
your agency the Bondholders would as in other similar  
cases vote to give a handsome remuneration for all your  
trouble, zeal and ability.

Although by this opinion of the Committee we are thus  
placed in the situation either to forego the further employment  
of your services for this object, or to endorse it as our  
sole agency, we consider that it is too much for the interests  
of the Bondholders to retain the advocacy of one who has  
already proved himself to be so able & successful a negotiator  
for us & delivered by the consideration of a further expenditure  
from making over the following proposal.

As it would be obviously inexpedient that you should at present  
visit Buenos Ayres, and event. may prove that will render  
any further stay on our part or behalf of the Board of Trade.  
for the present useless, we proposed to guarantee to you the sum  
of £500. for which compensation you will engage during  
the space of twelve months, the remaining to Europe to hold  
yourself in readiness to proceed to Buenos Ayres for the  
purpose of your former mission. <sup>before ten days or a year.</sup> If you leave by intelligence  
from that place that you, previous will decidedly not be  
required there before the departure of the ship we shall be ready to  
release you from this engagement but at all events the sum  
of £500. is secured and will be paid to you. Should you be  
required to go to Buenos Ayres then your passage <sup>& back</sup> & that place  
will be paid by us and on lieu of the allowance of £500. -  
for our own share, & in Europe which will leave us shall allow  
you for all expenses & remuneration at the rate of £100. -  
per month during your stay in Buenos Ayres as long as we



109  
9  
require your services there. Should the result of your  
labours be a successful settlement of the Bureau, I hope  
that you may rely on the support of a personal letter from the Board  
in the same mentioned above by the committee for a more  
adequate compensation for your duties and services rendered  
that we do not guarantee to you any further remuneration  
than what we now mention.

Believe me, Sir, ever your  
Obedient servant

London 11 April 1845

Henry Montagu

P. de Talmon Esq

Allen Storks

Amsterdam

London 11 April 1845

Dear Sir,

The accounts brought by the last arrival of a sailing  
packet from New York date 16 March which reached us two  
days ago are of a mixed character. The feeling in the continuance  
of peace seems stronger and firmer even as regards Mexico and  
the Texas question and there seems to be no anticipation of the  
split which was produced here by the allusion to Oregon in the  
new presidential message. There will be no reprisal on the other side  
by the sensation created here but no offence will be  
taken at the tone of the speeches of our ministers in the Houses  
of Lords & Commons.

In Pennsylvania the legislature is occupied with a law for the  
application of funds for the August dividend and it is said that  
the receipts into the treasury have been greater than expected.  
The Maryland legislature has separated without fixing a day  
for the resumption of payment of dividends on the State debt and

good result in the possession of the canal and canal lands in trust is the  
main point.

We are much obliged to you for remittance of 700,000 with the 4th returns.  
The South & Antwerp are heavy & the latter are thought must become  
more so. The Petersburg news has made the sugar market very firm

Belgium

Respectfully,  
Henry M. M. M.



without funding the arrears of interest; but as he stated the  
stamp, tax & other Bills, which will increase the revenue. The  
act is however most objectionable which allows the overdue  
coupons of any year to be received in payment of wages of any year.  
We have only the facts without the comments of your friends or their  
views for the future, except their assertion that "Maryland cannot  
achieve payment much longer."

Of this I am sure you will hear much more than we do. Mr. Pardon is indeed  
some hopes that something good will be done this year with Mr. Fox's  
views as a basis and compromise. He rather doubts whether any effective  
measures will be adopted. The rise of wages 2<sup>d</sup> and a 1/2<sup>d</sup> in payment of the  
the rent & wages of labor we have received from Illinois. We shall hear  
probably from Mr. Leavelle by the Shamrock. You will find copy of the letter  
passed which we submit to your consideration. It is entirely as we  
have recommended. One not provide for the gradual increase of interest  
by any gradual increase of <sup>rate of</sup> taxation, but the revenue may be increased  
by augmented property in the state and then the same capital will be divided  
with the increased. But the small end of the wedge of gradual taxation  
for the debt is now in and may be pushed further hereafter. That is a

private

Mr. Rogers

Amsterdam

London 15 June 1844

Dear Sir,

The steamer arrived yesterday has brought us a vessel  
speculating about Louisiana, Maryland & Illinois which has been  
noted to be a vessel with a cargo of cotton and other goods for  
communication, & you the impression about a cargo of cotton  
brought in our hands.

Of course you will know as much more than could be  
possible to know & have been most judiciously and very  
successful and the measures adopted will be sufficient  
to establish the National Bank. They are not all interested in  
the consolidated Union? but the Union is a good one after  
all. The Union Bank will pay off the first portion of the  
new bond here on 1 August instead of 1 Nov.

The result of the proceedings in Maryland seems to be that by making  
the collection more stringent & comprehensive the former deposits  
has in some cases in former years and by now they will add



from \$1400 to \$1500 per annum, (different estimates) & their annual  
income. This would be sufficient & they regularly the current dividend  
of the notes was funded, but the heirs later separated without funding  
the same or fixing a day for the necessary payments. This time that  
the committee of ways & means reported in favor of funding, as it  
is not the heirs' money, regularly on 1 July 1878, but the report was  
laid before the heirs later only two days before the same should  
by law and nothing was done, and someone (which is most to be  
regretted) can not have been passed on the 20th, the payment of the  
in interest coupons of any year. Coupons were nominally at 7 1/2 %  
but 6 % stock which had been at 80 per cent in 1878 but afterwards  
dropped to 77 1/2 %. The revenues had come in remarkably well - all  
the lumber paid equal taxes & the turned pay before May. The  
correspondent writes that regular payment of dividends cannot be  
much longer delayed. The treasury pass out in Baltimore the  
quarterly dividend Dec 1 April 1882 in the Dallas Trust.

In Pennsylvania the legislature was organized with a measure to supply all the funds to <sup>the</sup> Treasury, & the August dividend on certificates for the debt allowed as well the others & in case of deficiency, (supplied other

wishes wanted on duties & the exigencies of the emergency, requires. All notes so  
signed with these initials.

has been very voluminous dispatches from them Davis & his wife ask long  
accounts of their difficulties, in the most communications from the  
prisoner. They are recommended by long and have not yet mastered them.  
They recommend to them and so does the Committee / which indeed has  
previously accepted the contract / that has seemed completely with this act although  
it is not yet fully adopted in some respects. Gov. Davis declares  
however, a Master is accused of his age & the judges, and the Committee  
have admitted themselves to Capt. Surpe.

Our account by the Steamer confirms our belief in the preservation of  
peace.

Surge is as you will see in the rec. The latter camp will not be half of what  
it was last year.

Yours very truly

Harvey M. Wells



London 16 April 1845

Charles Atwood Esq  
Birmingham

Dear Sir

Mr Burgess handed me to day your note for the last remittance £2000. you will please to let us know when you require more. We take this chance that you do of the out lying field said to belong to Tow Law, and Mr Burgess has gone to settle the matter as quickly as possible -

We have been endeavouring to frame articles of partnership so as that in case we decide to go on in the business, no time shall be lost in the organization with this view the substance of the paper sent you by Mr Burgess some time ago, including all names, was given to Mr Christie the conveyancer and he was instructed to draw up a partnership contract making it impossible for one partner to involve the others, in short preventing us from having the power to injure you and you from having power to injure us, and we think such a contract can be made as will satisfy all parties, as soon as it is completed a copy will be sent to you for your observation there is, but one point has come up about which it is necessary to ask your opinion,

now, viz in the paper sent you is mentioned that we  
give one twentieth part to Mr Buryss for his services, &  
that you give him another twentieth. The lawyer Mr. Smith  
has informed that this gift is only for life, or during the time  
he is <sup>a capable of assisting in the affairs of the company</sup> apart. Our intention was to give him 1/20<sup>th</sup> which  
he would hold on the same terms that we hold the 9/20<sup>th</sup>  
but I am not sure that you may not have understood it,  
as Mr Charles has done, therefore shall feel obliged, by your  
telling me know —

We are all sensible of the importance of time, the  
place being secured, it appears to me that we may secure  
the certainty of having three furnaces in operation before the  
first sets in this autumn, by now making a contract  
for the steam engine, which a partner of Messrs. Rollo & Co  
told me the other day they could engage to make in 6 mos  
at a cost of £2250. @ £2000. If you will tell me how to  
do it, and with whom such a contract should be made  
to insure the best work, I will have it done forth with  
you must naturally be so overwhelmed with work that  
I don't like to interrupt you for any thing not absolutely  
necessary, but it will speak as very much <sup>in our situation here</sup> of the young  
Gentlemen whom I had the pleasure to see at your  
house, and who I am sure, would make a plan of  
Low law, with a ground plan of the works that are to  
be



then we shall understand. These whole matters better as we go on. You may rest assured, that our decision will not be delayed a moment longer than is absolutely necessary - and that the moment the decision is made every thing shall be in readiness for instant action.

Believe me

Dear Sir

Very truly yours

John Jay

London 15 April 1785

A. A. Mordaunt Esq.

St. James's

Sir We have before us your valuable favor of the 28 March. With regard to the advertisement of Crutcher & Co. in your paper we do not see how it can prevent a rise in your market, for there are only three, refusing to bring here, and those make about 100 tons of wheat. The price of Crutcher, has advanced to 264 1/2 lb and the 40000 bush of white Havana held here, would not hold below the price of Crutcher. Yellow & Java of fine quality has been entered to day for your market at 25 1/2. Your letter this comes too late

to enable us to do any thing to  
mutual benefit. The power of  
27/600 was appears very low  
for there is no doubt that the  
Cuba crop was some 500000 lbs.  
of tobacco, and the European  
market are generally without any  
considerable stock while the  
Cuban crop exceeds every other  
increasing

The question of interest to which you  
allude will have our attention in  
due time. At present we do not  
see that we can create stockpile - but  
you are fortunate not to have had  
any bad hits. In time we seem  
years, but some. 15 years ago we made  
some failures in short time, so  
no second whistles, and the

powerful

we think also one; no house should  
think itself so good as to offer a  
pecuniary note for a letter of exchange.  
and all the bills drawn by parties on  
partners are nothing more.  
Trade is very prosperous here and  
in the United States. Our cotton spin-  
ners are making large gains, and  
the iron masters.

The day for rail roads is not  
quite so brilliant as some days  
ago. Our exchanges keep up  
and the supply of paper money  
lasts on. Good is great.

Mr. Green

do you. 27/600

Carriage Brothers



Charles Allwood Esq<sup>r</sup>

London 24 April 1848

Bishop Cak near Walsingham

Dear Sir,

I have the pleasure to own the receipt of your  
valued letter of the 19.<sup>th</sup> inst by which I am glad to observe  
that we perfectly agree as to the character of the interest  
Mr. Burgess is to have in the proposed Wundale concern  
and I duly appreciate the feelings which prompted the  
remarks in your letter relative to the Partnership  
contract and the expression of your readiness to meet any  
difficulty that might occur.

It would not be  
in accordance with the feelings of my Partners or  
myself to propose any thing that might prove irksome  
or disagreeable to you and I think all the points can  
be arranged that will be necessary, in a manner that  
will be perfectly agreeable and satisfactory to you, except  
one, about which I now write, but before touching on  
it I may as well remark that our discussions amongst  
ourselves and our consultations with our legal advisers  
lead to the conclusion that the partnership will in  
law be considered a trading partnership and not a  
mere one, and that the only mode of limiting the  
power of our partners <sup>to bind themselves</sup> beyond the limit presented by  
the nature of the business, will be by having the  
business

conducted in the name of all the partners or, ~~Chas Allen~~  
~~Barnes~~, ~~Brotherly~~ & ~~Henry Burgess~~ so that no contract can  
be binding on all unless signed by all or by some person  
duly authorized to sign for them. In all contracts for  
steam engines, erecting furnaces, &c. thus formally to be strictly  
observed and when the works are so far completed as that  
the expenditure shall be confined to the current expenses  
of the works some mode must be adopted by which one  
may sign by procuration for the whole, and the business to  
be placed under the management of yourself or Mr Burgess  
subject to the control of B.B.G. until their orders are  
reversed.

The difficult part of the contract, is that providing  
for a case of Death of yourself or Mr Burgess, how to avoid having  
to deal with heirs executors or administrators and at the same  
time to do justice to the Estate of the deceased. The difficulty  
presents itself first in the death, but this might be avoided  
by placing them in the name of Trustees for the benefit of  
all the partners or the survivors or survivors of them, and  
we have thought some such clause as the following might  
cover the remaining difficulty. That in case of ~~death~~  
of the Death of either of said parties parties to this contract  
the partnership to be considered as dissolved so far as regards  
said deceased partner and the survivors shall pay to the ~~representatives~~  
-atives of the deceased the amount of his share of the part-  
-nership property as stated in the last balance sheet ~~due~~  
previous to his Death in three equal instalments of £. 12 + 18 by



from the day of his decease and a further sum per year for years  
 that shall be equal year to what may have been the average yearly  
 share of profits of said deceased partner for three years preceding his  
 decease said payments to be considered in law of and in full  
 compensation for the share of the partner so dying, in the <sup>leaves</sup>  
 and assets of the business; <sup>The said partners agree that such payment</sup>  
 shall be in full and that they <sup>shall have no objection or compensation</sup> renounce all further claims on  
 the effects of the partnership or the surviving partners.

The balance sheet referred to should be made up in the  
 form enclosed and signed by each partner (a copy to be signed  
 for each) it is made up after the property had been valued  
 the books examined and the profits ascertained. It will be  
 desirable to fix a value for the leaves at starting, as to be  
 taken in case of death during the first year or two, that would  
 ensure you and Mr Burgess him a certain sum. It would be  
 necessary that you be allowed to take a certain sum for expenses  
 during the 1<sup>st</sup> year or two before any profits can have been realized  
 and the same for Mr Burgess. I presume that should suit you  
 better that the sums D. B. G. are to advance, should be returned  
 by slower degrees than proposed in the memorandum sent you  
 a quarter of the profits annually to go to that object would  
 satisfy us. After two years or three years the value of the leaves  
 to be estimated each year according to the average profits of  
 past years calculating the duration of the leaves. In the pro-  
 forma balance sheet enclosed I have used convenient figures  
 with any reference to real sums. May think over the matter  
 and write me fully what you think about it.  
 I remain Dear Sir, your  
 Joshua Smith.

London 26 April 1846

Charles Atwood Esq.

Birchgrove Oak near Wolverhampton

Dear Sir I had the pleasure yesterday to which I refer for the purpose of pointing out an error committed in copying out the plan of settlement in case of the death of any partner two plans having been under discussion. One to fix the value of the property by valuing yearly in the valuation of the lease, based on a calculation of the the results of the previous three years, and taking into calculation the duration of the lease. The other to fix the remuneration at the house of of the deceased at so much per year, based on the profits the deceased partner may have shared for the previous three or four years preceding his death, in my letter I have by error given both compensations, while only one was intended.

Iron is looking down a little, which is lucky, it would be more benighted to your profits were it to fall to three pounds 10s per year.

I am Dear Sir

Very truly yours  
J. S. B. B. B.



136

Barnes Brothers & Co. to whom it was left to determine if all was complied with on the part of the State that the commissioners, promised should be done; have decided, that the State having done its part, the canal is to be finished & now enclose <sup>for</sup> your signature a proxy, to enable The Hon. Abbott Lawrence William Sturgis Esq. and Thomas Woodward, to approve of the deed <sup>or conveyance</sup> with the Governor, and also to vote for Trustees. It is intended to appoint Mr. Leavitt, president of the Exchange Bank of New York and Capt. Swift of the United States Engineers Trustees, so that the interests of those concerned in the loan of \$1,000,000 to finish the canal will be in good hands. I consider the finishing of the canal as of the highest importance to the prosperity of the State, and the Tax bill, a sort of wedge, which, will enable the Government by degrees, <sup>to</sup> increase until the public creditors shall have had due. I think it probable that the canal, well very soon after it is completed shows that with the canal land, it is ample provision for the canal debt and the loan of \$1,000,000 so that with the natural increase

of population and activity consequent on having  
such an important thoroughfare through the state  
completed. the improvement debt of \$5,000,000 will  
appear unimportant and taxes to meet this fall  
burden will be cheerfully submitted to.

Please to return to me the proxy when signed  
and as soon as we learn that the contract  
and trust deed have been duly signed and  
executed in the United States we  
shall call on you for \$1675.89  
the balance will be required as the  
works proceed during the coming three  
years.

Mr Bates has received your  
kind note and wishes in kind regards to the  
Marquis yourself and with my warmest wishes

Believe me

Very truly yours  
Joshua Bates.



Mr. Hooper

Amsterdam

London 6 May 1845

Dear Sir

In response to the Ollivier's business card enclosed your copy of our letter of 3rd inst to the Boston Committee (privately to Mr. Maguire Jermine) with the note of charges, herewith inclosed here and therein referred to;

2<sup>o</sup> Concerning the first subscription and as Mr. J. has guaranteed that it should amount to 32 ps/ in £ 3,000,000. we in order to complete that sum added finally and in equal proportions a further subscription on your side amounting to 32 ps/ in £ 500,000. —

3<sup>o</sup> As to the second subscription in Europe which ought to have been 32 ps/ in £ 1,500,000. — & completed the £ 5,000,000. — but we will see that it only stands at £ 1,000,000. and we believe that Mess. M. J. & Co. in putting you down at subscribers in £ 150,000. have expected this amount you mentioned, and we do not feel sure that Mr. Charles Stokes & Mr. George Plaford have agreed to the exact sums which stand against their names. However,

as Magnus Jordanen, Baring Brothers & Co, M. Leavitt  
and Mr. Stanley Palmer agreed to make up <sup>four</sup> in equal proportions  
such deficiency as might exist, although the burden on these  
parties may be increased the subscription must be considered  
complete

4<sup>th</sup> A proxy to be signed by you for the purpose of electing trustees  
and expending the necessary funds. The same filled in is as if you  
were interested in \$1500000. - but we will have blank proxies  
in order that you may upon receipt of notice say either change or  
divide the vote as you think

All the papers about our loans received and to which we before alluded are  
laid here for the present, but shall afterwards advise you of proceedings  
to forward them to you. We shall call upon the second list of subscribers  
for \$250000 the amount of stock required to be subscribed (or the first &  
mentioned sum in the proxy) when we hear that the contract has been  
completed and the loan & loan property placed on hand.

Considerable anxiety is manifest for the arrival of the first shipment  
and the news about the way being. In the meantime dealings in  
American stock are paralyzed. At 2 1/2 pm 17<sup>th</sup> Pennsylvania are offered  
at 65 1/2 bid at 60. At 100000 Paris is 85 1/2. Sum. Inspected 88 1/2  
Liberty Bannan & Co at 100.



the business today. How often, advised of a report from Mr. Perkins that  
W. & S. Adams go into a satisfactory character, ... it really looks as if all  
would go right in that State. A letter about an improved type from  
Mr. Perkins with no doubt from my father's participation.  
I think, on this particular, railway shares & more demand for money

Believe me, Dear Sir, very truly yours  
Harvey Matthews

(awfully marked continues depressed) and with this  
large input from China we think prices must continue  
low. Money continues abundant, and speculations in  
railroads & schemes of various kinds, have given rise  
so as to excite fears that we may before long have a  
reaction, but we doubt if Commerce affairs will be  
much influenced by these speculations.

Yours sincerely  
Very truly yours  
Harvey Matthews

W  
Mr. Macmillan

Messrs Lubbock & Co  
Calcutta

London 7 May 1848

Sir,

Referring to our reports of the 7<sup>th</sup> ult<sup>o</sup>, we have since received your valued favors to attest contents of which have our attention; the prices of Indigo considering the great prospects of manufactures of this and other countries appear to us moderate, as yet however speculation, which has been attracted to Cotton and Sugar and Iron has not, influenced the price of Indigo, if nothing happens to disturb, confidence or make money scarce we should look for some improvement, before next year, Sugar has <sup>rather</sup> advanced during the past month, the consumption seems greatly increased since the reduction of duties and unless shipments from your port shall much exceed what they were last year prices will keep high and not fall much in August as we had feared, as owing to the deficiency in the crop of Cuba of nearly 18,000 tons prices of foreign sugars in this continent are likely to rule so high as to make it more advantageous to despoil ofellanalla & Java sugars for export than for consumption, as the differential duty, we send you Freeman & Co's statement which contains stocks and prices pretty correctly stated when that was printed however the deficiency in the Cuba crop was not believed to be so great as advised since received, make certain The



are perfectly acquiesced into your views. The proposed deed of trust binds the state as far as the application of the proceeds of the Canal & Canal property is concerned.

You will have observed by the original land of Illinois, and from all the printed circulars which you have received that the first proceeds of the Canal & Canal Land <sup>are</sup> to be applied to the interest on the loan of \$1,000,000. no interest can therefore be paid until there be receipts from these sources but interest will be presumed commencing at 6% on each installment upon its payment or receipt on March 1st.

Believe me very truly yours

Samuel McKim

increased, and the portion of all  
we could improve very rapidly  
the great period should be to  
avoid any great expense, or loss  
that I think may be done by  
your keeping Mr. Walgren advised  
of all the parties you may be  
dealing with, and that he should  
be occasionally in their clearing

I can assure you that my plans  
and myself take a deep interest  
in your affairs, and we shall  
do all that we can reasonably  
be expected to do to augment the  
business and increase the profits  
of your several firms. I remain

Very truly yours  
John Grant & Co.

Wm. Grant & Co. London 13 Collyer St.

My dear Sir,

I received in due course  
your favor of the 19<sup>th</sup> ulto and have  
delayed replying thereto until  
the partnership contract is signed &  
be completed. This has now been  
done and Mr. Walgren will  
forward it to you. I think that  
contains nothing to which you  
will object. Mr. Walgren has  
shown a very laudable desire  
to over come all difficulties even  
when sacrifices were required  
from him. You were so before

Yours truly  
John Grant & Co.  
London



Hudson that may be drawn out by you and your brother had been increased to £1350 — I do not see any clearly how you keep the account of this deal. I think had you paid you share it 5% interest & the Taper and credit the war-pont rent and something for the rent of the dwelling, is it so? I make the inquiry because it is better that I understand thoroughly. The whole matter now seems to have to require here after should any disputes arise. The Partners account as they now stand in your Books on at they are closed on then. Why

145  
sup. will from that date bear so interest. I suppose you will open new accounts, viz Charles, Ralston new partner and so for all the partners that the year specification, proper to will appear clear, while the old accounts will be closed, but remain on the Books for appearance in date. The policy of business on your side we shall hold and pay the premium always ready to redeem it when our balance is paid or rather, whenever your Books may show that it can be paid. Now all these matters being arranged, I have no doubt by partition, every thing can be brought round the business of your house

London 19 May 1848

Messrs. C. B. & Co. Merchants  
New York

Dear Sirs

Since we wrote to you on the  
16<sup>th</sup> Inst. - we find no time of interest to  
communicate - We inquiring for American  
Stocks - one far as we can the better - Wheat  
is dearer in North America, owing to the  
unusual & weather for the season - More  
now - If you can favor us with a copy of  
the Act relating to the funding of the (Chicago  
Certificates as a pledge to us, your Stock  
Circular we should be obliged) for our  
part in only understanding the proposed  
We are truly yours  
C. B. & Co.



London 19. May 1845

Mr. Parker Esq.  
care of F. W. Ward Esq.  
Boston

Dear Sir Since we wrote to you on the  
3 Inst. we have received your several favours  
of the 2<sup>nd</sup> March, 1<sup>st</sup> April, 1<sup>st</sup> May, 1<sup>st</sup> June, 1<sup>st</sup> July,  
18<sup>th</sup> 19<sup>th</sup> April. The contents of which we  
enclosures have, I am sure, best attention.  
We do not add more at present as we  
conclude this will satisfy you. I am still in  
the same state. Yours truly  
Wm. Parker Esq.

Charles, Atwood Esq  
Bishop's Oak

London 24<sup>th</sup> May 1846

My dear Sir,

I wrote to you yesterday promising to do so again  
to day or on Monday. I have since compared to Mr Baring  
and Mr Young the result of my visit to Warrdale and the  
conversations we have had together. I regret that owing to  
the Death of his Brother Mr Hindmire could not be present  
as I would not wish to send off our final decision to go  
on with you as proposed until all my partners have heard  
the whole story but I have no doubt what the decision  
will be particularly as Mr Thomas Baring and Mr Young  
(and I doubt not Mr Hindmire) are agreed with me to do  
so. And we are also agreed that it is desirable to secure  
the Ironstone if possible at a moderate rate under the  
Freehold (which you informed me might amount to 700 acres  
in all) within our "Lake" and to explore the Dale and  
any places near in order to see whether Ironstone  
abounds there for if all the Hills around you contain it  
the value must be greatly diminished. We agree with  
you as to the propriety of securing a lease of Elton  
a Melton Park Coalfields at a moderate price rent,  
and that you cultivate the Thetford and other works  
with a view to supplying them with Ironstone



which we can evidently do at a less cost than they can  
 get it from their own fields, and yet have effect to a great  
 extent, there is some other source of supply in the vicin-  
 ity which they can command, we can make it for them in-  
 stead to enter into a permanent contract with us for  
 a large yearly quantity. As it is probable that your  
 contracting for the creation of six blast furnaces would  
 open people's eyes as to what there is in the waste, &  
 prevent your securing the small parcels, the best  
 not to contract until you have felt the pulse of the  
 proprietors, and have ascertained what there is in the waste.  
 It is important for immediate operations at the works <sup>they</sup>  
 to know if the quality of the iron is good, from all <sup>the</sup>  
 that I can gather from Mushet's great Book I am in-  
 clined to think this, but the iron you can have  
 done up & made into bars the better. I have of  
 course mentioned to my partners your remark about the  
 £2700. you require for private purposes, this will be settled  
 without final decision, which you may expect in the  
 course of next week. You will now keep me advised  
 of whatever is going on adding your letters under cover  
 to Mr. Rhyss for the present. I remain

My dear Sir

Very truly yours

Wm. Hugh Bell.

Private

London. 23 May 1866

B. J. Harder Esq  
Sturbing

Sir,

We have to thank you for your favor of the 22<sup>nd</sup> ulto  
of the contents of which have our careful attention.  
Sugar has advanced here to 34/3d for crushed, 36/0d for whole.  
Havana and, 34/0d for yellow, with every active demand  
and plantation sales are also 1/2d higher, with every appear-  
ance of further improvement as the season advances, although  
we may see a period of dullness, when the wind changes, and  
several cargoes expected from Brazil come in.

Exchange operations it is difficult to form an opinion  
in regard to the future course of our Exchange. It would  
appear to us that they can hardly go higher, and if  
much English capital should go into foreign countries  
we may see a sudden fall. We should therefore think  
the operation you propose, to begin by drawing on us,  
may pay very well and can hardly lose, and we are  
ready to accept your drafts uncovered for Twenty thousand  
pounds, should you feel inclined to draw that amount  
before remitting.

Our Tallow market is rather  
firm, and looking to the supplies from New South Wales,  
and the United States and the reduction of duty on tallow,

Y<sup>rs</sup>



There is likely to be a full supply, that season of the paper,  
 and we are therefore full inclined to set for delivery, pray  
 inform us what you think of such an operation, and  
 would you like to give us and to what, by what, in our  
 opinion it would be safer to set at 80¢. for delivery the  
 last three months.

There appears to be in a healthy state, a fair demand  
 for paper in all places, on average to day.

Respectfully

Yours truly,

Samuel Brotherton

Mrs. Hodgkinson etc

Paris

London 26 May 1845.

Dear Sir,

We have just received your interesting letter of 22 inst  
and shall call together my friends and ascertain their feelings without  
stating your views as taken with Mr. Rothschild or our own views as  
to number of years for fear that anything should leak out, but as  
some days may elapse before we can communicate to you the result,  
we wish to state that we cannot suppose that Mr. R. can mediate  
a withdrawal from the union because nothing can now be  
positively fixed. In such a case, seeing he has the power to settle & end  
the convention was of no use. As we understand the matter also  
are bound together under the bidding to the place, and then the  
vote is to be fixed by Mr. de Rothschild & Mr. Hodgkinson and such  
third party as you have in some arranged before this. We could  
never understand because Mr. de Rothschild declined and



pledging himself to any particular number of years whether to reduce or not to reduce the number of years, nor can he act himself differently. The question depends upon calculations which men & nations make and the political & financial state of things and prospects at the time of bidding.

but with rather in haste but shall reply more at length on this matter in the course of my work.

Deeply as felt in some quarters here on the Niger question but we cannot believe that it will cause a rupture between the two countries.

Believe me Very Respectfully

Henry Montross

London 24 May 1845

Wm. Gisthouse Esq  
Calcutta

Dear Sir

We have the favor of the 7<sup>th</sup> of  
May this morning, and inclosed is duplicate  
of what we wrote to you on the 7<sup>th</sup> Inst.  
We thank you for your interesting details, and for  
what you state as to the low cost of sugar cultivation  
in Bengal; the question of duty here would  
seem to be a minor one. Your letter dated 1<sup>st</sup> June  
you will receive with this. You will notice that  
sugar has been a favorite article for speculation  
the last fortnight, and the price with you  
has advanced too high to leave much of our  
margin for the present time, taking the high rates  
of freight into consideration. Still, for present  
prices being well maintained, & coffee is  
better also the large unsold stock of the Dutch  
Company about 300,000 bags having been taken by a  
combination of speculators.



but the consumption is large - Indigo looks  
as if the market would be well supported  
unless your crop should exceed the last.

The weather in the South of France has been  
unfavorable for the silk worms. The silkworms  
appear poorer later which have only been  
on the decline lately.

Money continues abundant and exchange is  
high - the weather has been very unseasonable  
for the time of year but as yet only a late  
harvest is apprehended.

Very truly, Sir,  
Your friend & adherent  
C. Baring

Se

London 26 May 1848

Messrs Russell & Co  
Canton,

Dear Sirs,

Our general letters will inform you of the deplorable state of our market. Tea has reached a low figure, and holders seem eager to realize, and prices are very irregular for the same quality where the depression is so deep it is impossible to foresee, we have no opportunity to realize, but are full that if prices go much lower it may not present a good opportunity to invest capital. Silk has rather declined of late, and to dispose of your parcels it would be necessary to come down 8 @ 1/2 p. 100. The advices received to day from the South of France represent the weather as very unfavorable to the silk crop should this state of the weather continue it may have some influence on Chinese silk we shall therefore wait a little longer with yours.

The shipments of Cotton and woolens are on a pretty extensive scale this year, nevertheless the difficulty of getting returns without loss must eventually check business, and leave some chance which we shall be ready to avail of, in making your some consignments. We look for lower prices of exports from this country, as soon as the regular season for shipments is over. Sugar has advanced, 4 @ 1/2 p. per cwt on foreign duty.



owing to the short crop in Cuba. fair allanilla 23/ with  
 a without certificate that is it is worth about the same  
 for consumption and for export. Pepper Sumatra not  
 about 5 Cents (10 Cents) with Stationary ports. Trade in  
 general is brisk alloney abundant, and much specu-  
 lation going on in Railroads. No war with the  
 United States is thought of at present.

The small shipment of Common Congo for our account  
 mentioned in your last letter, may sell for enough to cover  
 the low cost but we have doubts if it will at the same  
 time you are quite right in shipping it, any thing else  
 would have lost time

Wm. Dear Sir,  
 Very truly yours  
 S. J. Brothwell

P.

London. 22 May 1825

Messrs Messrs Messrs Messrs  
Antwerp

Dear Sir

We will thank you to send us two small samples of the different qualities of Cotton seed-corn as we wish to see what they would be valued at in Liverpool. for we think your market will sooner or later come up to the Liverpool rates. and that therefore you should not be in a hurry to sell unless you can make more out of the part belonging to Mr. Messrs; it is true the American crop is likely to exceed the first estimate of 225000 bales, and the market at Liverpool is dull in consequence but the dullness will pass away.

The business in sugar has been very heavy the Amsterdam Refining house bought largely. a cargo of very common Yellow Havana has been sold at 27/2. It is probable your market may be affected by these advices if so you may close the sale of the Calcutta cargo; for what remains we hope you may obtain 1/8. but you will take 1/7 1/2 if no more can be obtained.

Respectfully  
Messrs Messrs Messrs Messrs



Charles Allwood Esq

London 26 May 1845

My dear Sir,

I have yours of the 14<sup>th</sup> which has reached me, of the same date, my reading of Muschel's memorandum, if you would make from the first trial, and give me a notion of the difficulties at Harburg. I was therefore very agreeably disappointed to find you made pig iron the first trial out of brown stone that appeared to me different from that usually found. I was further surprised from the same reading to think you might not get the right proportion of materials, at first, the result however notwithstanding the difficulties mentioned in your letter is highly satisfactory and reflects great credit on your skill and industry. The whole pig you sent is in our office, the broken pieces which Mr Burgess has brought us, show a coarser grain, which is what you would. I am anxious to learn what the masters of Harbourn will say of it. My belief is that it will prove better than any iron made in this country. Can't you stop the Derwent company by supplying them with at least three they can't get it in Leeds? I hear there is competition against the Weardale. Really very truly yours

Believe me my dear Mr. Allwood  
J. D. Thompson

Dear Sir,

London. 28<sup>th</sup> May 1843

I have received your favour of the 21<sup>st</sup> and have paid the £200 to Miss Hemmings as you desired. Your very kind and interesting offer, as good as rendered for some time back I have been down and have passed four days, in a meeting room, the Hany and Popes, of our meeting the Hany, and seems of the, I am fully convinced that, all the brother in Wales is but a ladder of other by 4000 in W. & W. & W. The clerical body at a little above W. & W. & W. (about 20 miles by 10 miles) and reaches. All the time in Cambridge both sides of the Mountains, which are the W. & W. & W. filled with her head. Black land with depths of 4000 ft. have second later, of the other side. The question of the head of

The first result we have to pay are about £1750 per annum and have let off coal fields and clay & limestone beds to buy us £2100. per annum. so that without any very thing, we shall grow. I saw the small black furnace put into operation, and took a complete of the first Iron makes which seem superior and often the whole is imperfect iron. I have now no doubt but we shall make out big Iron at 20<sup>th</sup> feet. and probably at 20<sup>th</sup> off this operation is not the foundation of larger portions for as concerned I shall be much disappointed. We are doing our best at a good profit and every thing appears to be on the rise. Coffee of which we had about 2000



Committee had just taken action —  
now as to the great Northern Rail.  
road my impression is that the public  
are taking that view. They will  
say this road will be agreed through  
like that of Birmingham & London  
with the additional advantage of  
shortening the travel over any other  
distance. Therefore, shortened speed  
a greater revenue than at once  
the Birmingham line, and London  
while the construction will cost  
probably a third less, and the  
improvement, have been so great  
that the expense of working is now  
reduced to a 12th part, so that a  
local freighter Northern Road  
will yield net 10 or 12 p.c. — for the  
cost of the road is less than the cost of travelling

156  
when this road is made in operation  
the Combination therefore will be  
on a return of 10 or 12 p.c. and selling  
at less the proportion for rebuilding  
the road. These will remain a very  
high interest for the money even at  
a number of years, what a few  
months ago we should have thought  
it very dangerous to contract at  
the rates of transportation limited  
by Mr. Cahen de Chair, are now  
at least, as it is found in this country  
under the United States, that by selling  
the shares they increase the profits  
The only point against the combination  
road is the cost of iron, if the  
Orleans & Northern line is good  
at 31 years we cannot hope  
unless by combination to get

the Great Northern line at the  
 same rate. Matters are very quiet  
 after meeting the matter on ground.  
 Perhaps a rate of season is another  
 knowing any thing of the delay  
 We shall have a meeting of them  
 interested with us on Wednesday  
 unless we let you know the  
 result in the same time  
 which is our position with regard  
 in this country when it comes again  
 to make later an operation they  
 will be bound to carry it out. Can  
 we and 100 dollars? used if they  
 do. That is a matter of course.  
 destruction or construction with the  
 - and then in taking in some

if

The members of that company  
 will us. Your concern is our  
 the Committee on the road  
 is there for daily going  
 information. We will write to  
 Messrs. Hottinger & Co. after we have  
 had the meeting.

Ever yours  
 Anthony Ball.

\$4.000 per day - \$10.00 per  
 to 20 years at 4% interest \$1.8.00 per annum  
 we \$100.  
 some degree interest as above \$10.0.0  
 we \$1.8.0  
 interest \$1.12.0



27  
Messrs. Heringuer & Co

Paris

159  
London 30 May 1845

Dear Sirs.

We thank you for the contents of your interesting letter of 27<sup>th</sup> inst, and trust they will communicate the result of our meeting with our friends here which took place yesterday.

They were all of opinion in that what has occurred in the Chambers and the changes which have been introduced into the projet de loi ought not unnecessarily or without much more investigation & consideration to introduce at once to dissolve the present union and abandon all idea of bidding or contracting for the Northern Rail Road. They think it is premature to take at present any positive decision.

They apprehend that the justice of your calculation on both expenses and receipts may be questioned, and wish to know

- 1<sup>o</sup> Whether the amount to be expended by the Government cannot be exactly ascertained, and whether after knowing & understanding the works have been completed by the Government a close estimate may not be made of what remains to be expended so as to make the calculation more positive than the estimate which you assume of £20 per per M<sup>o</sup> which is much above the estimate of the Government

of for 26,000 per H<sup>o</sup>. The work of the main line is as one undertaking  
that makes to be completed by the Government, and the cost to be repaid  
by the contractors who are to make the proposed branches.

2<sup>o</sup> What is the estimated traffic assumed on the road as of passages  
by public diligences and cars of goods? If Stephenson's report can be  
relied on that is sufficient.

3<sup>o</sup> What was the traffic between Orleans and Paris before the  
rail road was made? A comparison between that return &  
the present returns for rail road would show the increase in the  
traffic on the Northern Road which may be produced by the  
establishment of a rail road.

4<sup>o</sup> Are the contractors bound to take the branch from Langens to  
Hayabrunn with the main line? If not, would the receipts on the  
main line be affected by the branch being in their hands? Otherwise  
as the expenses of operation per H<sup>o</sup> is equal on both lines and the  
receipts on the Hayabrunn are estimated by you at for 187,000 against  
for 40,000 by the main line it would evidently be for the interest by the  
contractors to put aside the Hayabrunn branch.

5<sup>o</sup> What is the present traffic on the Paris & St Quentin Road? We  
cannot help concluding, that the contractors for the line must be  
prepared to see another line authorized by the Government from



St Quentin & Valenciennes for which the route has an advantage in bidding; but if the Paris St Quentin, & Valenciennes line is in different hands from the Paris & Lille line the competition will be injurious. The maximum of 75 years is in favor of bidding, but there can be no other inducement to contract them the fear of subsequent competition for road should suppose that the traffic for the line (especially at St Quentin) could not be profitable.

The estimate on table of 42 pc' being the receipt for ordinary expenses seems safe at this in this country. These expenses are easily diminished, and for some road and road work are under estimated at more than 33 pc'. The expense of haulage particularly is much increased. The estimate of 40 pc per K<sup>2</sup> for removal of rails & trunks is seems too much. I have not reckoned the allowance at the termination of the lease for the locomotives, but that on the other hand is perhaps compensated by your reckoning 4 1/2 pc' consumed interest which is more than present prospect would justify.

He observes that the Gov.'s estimate for cost of the East Bond part at  
for 30 yrs - part only at 20 yrs still are so not understood <sup>13</sup> ~~times~~ <sup>of</sup> ~~of~~  
any with all the accounts before it the Government should have so  
much under estimated the work. Mr. Doyle's calculations are  
founded on the cost expenses & receipts of the Orleans Bond it should  
be able to pay such large Dividends. Upon the whole we are all  
here convinced that if the scheme pass out  $4\frac{1}{2}\%$  int'nt there

is an inducement to enter into it, but we are desirous to give about  
the matter the answer & see that result further investigated.

Some people here think that the disposition to go into Geneva has  
has much subsided amongst real capitalists, and certainly they  
have parted with their Orleans & Genoa shares, but under good  
species are shrouded out fear (unless circumstances alter them) that  
that speculation would be in favor of such a scheme. A premium of 10%  
is offered for the shares of the Company which may become the  
contractors for the Northern. All our dividend-paying East India  
have risen considerably for investments. The Birmingham share is  
at 250pi.

Has Tom been much with you? That is an item of calculation  
where the rates are to be laid down by the contractors.

What amount of deposit would the parties here be obliged to provide  
in Paris before the bidding, and others would therefore be unable  
if the contract were not taken.

Believe me, dear Sir, very respectfully,  
Yours most obediently  
Harry M. M. M.



Confidential

Mr. Hodgkinson

Paris

London 30 May 1846.

Dear Sir,

I enclose a private letter. I write as well as what you  
continued to write fully & confidentially in the Northern Echo & I am  
glad, that if you have any thing to communicate to us & other  
parties that you should write to us separately.

I have mentioned that Mr. H. wished to know whether what has passed  
made any change in your own mind; but we did not go into further  
details. They all considered that we must wait a day or two together  
till the time of bidding, and after all the negotiations between the parties,  
here, ourselves & you can make other arrangements, & we must keep  
Mr. H. in his engagement. Some of our friends talked of 35 years as  
where we must be prepared for, but Mr. H. and we determined that  
Mr. Hodgkinson had said that 28 years would be bid.

Now does Mr. H. still stand now? and do you consider, on account  
at the last out of the question? We cannot help thinking that  
Mr. H. keeps him from terms in order to have him at his command  
in case our plan fails. Mr. Ant. H. said today that Nath<sup>l</sup>

who came over a few days back stated that a gentleman would not be  
satisfactorily understood what the law now is which prevents  
coalitions. he had a conversation with the Men D<sup>r</sup> today in which  
we agreed that nothing could be added at present, that we must wait  
and the ready & act of circumstances were favorable and upon fair  
calculations the affair seemed well. They said that their committee had  
written to them that you would say, could about it.

It is important for us to know why the demand is? has been broken  
up, who are the members who have seceded, whether the seced  
company is equal in fortune, respectability & character & without  
change of any their reunion introduces not our previous arrangements.  
Mr. H. mentioned here that he thought you unparliamentary  
would do no harm as it would keep others back.

At Boston I remain yet. From my friend

W. H. W.



sent

Illinois

Allen Rogers

Amsterdam

London 31 May 1845

Dear Sir,

I enclose your letter of 26 inst and beg to say that we have forwarded to the officers of the 4<sup>th</sup> Regt a copy of your suggestion & the Boston Committee and the Green Party, if they are opposed already, and recommend it to their attention, but as the Legislature of Illinois only meets once in two years it cannot be brought before that body before December 1846. You are aware that it is provided in the present law that some dividend is to be paid on the amount due in July 1846 at the 'the rate of interest & unpaid on the surplus at the disposal of the Treasury.

We agreed that the only loss of interest will be on the first installment paid last year on the first 6 annuities subscribed. We shall only take for the first installment on the 6th subscription

When the Draft drawn by the trustees on Messrs Smith Payne  
falls due, and therefore an interest will run on the amount of  
balance due, the bills represent from the day of drawing them  
on Messrs Smith Payne can it seem but be no loss of interest.

The Boston Steamer is anticipated and we have no  
news.

Believe me Dear Sir, Yours Truly

Barney M. Washburn

2

Providence, London, 27 May 1861

My Dear Sir,

Dear Sir,

Gentlemen,

For your mother's favor,  
of the 26<sup>th</sup> we received your very kind letter,  
and we have to reply to you in reply  
that we have, the day after tomorrow, the  
28<sup>th</sup>, you do not know, according to  
the date, the day after tomorrow, your purpose  
is to be at the office to meet the agent  
of the very steamer, and it is our  
belief that the steamer will be at  
the office on a large ship then.  
We are ready to see you there, and  
we are about to see you there.  
In preparation in regard to the going  
exp. that may be a very different  
thing.



the more he chooses to describe should be any change in the  
the to you even in examples of better  
with your present, being often, and  
a calculation to show exactly the  
such proceeds which will enable  
to realize in part investments  
with the Liverpool water.

The Amsterdam application in this  
London account in London would  
larger this year than the last, along  
the Liverpool money, but each year now  
with a new secondary note, course  
into open from that note began  
down in July 1801.

It is held with great firmness  
that coffee is going into for ever  
the great glad of us every, and that  
half that market for funds, and  
at the highest point and therefore  
with to a considerable degree.

161  
at some point relating  
on the way to the  
to be turned to gold, and price, and  
probably gradually in price, do  
long and price, and money, and they  
get low high when in short term  
a considerable amount.

Mr. A. A.

London

(By the way)

London

London 31 May 1825

Charles Atwood Esq  
Berkhop Oak

My dear Sir

Your favor of the 28<sup>th</sup> also the draft of the proposed  
partnership contract, with your observations thereon and your  
letter of the 29<sup>th</sup> <sup>are before me</sup> all which have held our complete attention.  
The original understanding was that we were to lend you  
£1000 afterwards made £1000 for 5 years at 5% per annum  
by a pledge of the shares you had acquired in them & also  
with an option that we might at any time during the  
5 years elect to purchase the said £1000 as payment for  
our half your interest in said shares, and should we so  
decide then we were without the aid of our partners, to draw  
sufficient funds to cash these three furnaces, and during  
the succeeding 12 months if the result should be sufficiently  
favorable of the first three furnaces, a 4<sup>th</sup> for their own use  
you say £1000 making £1000; all <sup>to be repaid as named in the draft of the article of partnership</sup> to be in your hands amount  
half each. Subsequently it was agreed that D & H should  
cede to Mr. May's 1/2<sup>nd</sup> of their half and you 1/2<sup>nd</sup> of your  
half. Taking into view the present value of them and the  
importance of getting the works into operation without  
delay, we have lately <sup>as you are aware</sup> purchased Towlers farm as a suitable  
spot for erecting them and have authorized you to contract  
for two 50 Horse Engines. I recapitulate these facts, <sup>now</sup>



to inform you, that we have decided, to take the half interest with you as above stated, and request that you will proceed to contract for the mowen of ~~say~~ black farm without delay, to be placed on the Truck a part of Trout farm. thus making a agency to make the whole above contemplated during the forthcoming months of the season of needful, in place of spreading it over two years as was originally contemplated. Your remarks on the draft of the articles of partnership leave us no room to think there can be any disagreement, with regard to Article 25. we thank your pencil remarks point out a clerical error, it should read 'at any time before our money is paid to us, and the provision for money up should allow a reasonable time to repay- ing our advances, so as not to injure your interests the whole property being held for our security until the said advances are liquidated, the option being given for you to pay off our claims at any time should it be convenient for you to do so.

I note your remark about the giving up the Johnson Bond, and \$1500 new lease, which is entirely satisfactory and on that on Monday deposits £2700. to the credit of you. Banker (which Mr. Briggs will give us) as a compensation for you giving us half your interest in these for we fully part in the desire you express to make our interest or share

desirable  
"

It now becomes necessary that you begin each of Books.  
that should embrace all expenditures from the commencement  
of your operations on the furnace at Sturtevant. It will be desirable  
to have the accounts kept as to those which have been expended  
up to the time the furnace shall be completed and then an ex-  
act account of the labor in the mine and at the furnace  
separately. and any labor for exploring and for procuring the  
properties of stone. so that after a little while we shall be able  
to see by the books exactly what the Iron  
when made may cost us

I shall write you again shortly in the  
mean time you will go on with your  
contracts and get the incomplete  
leaves signed as fast as you can

I am glad to learn that your health continues good

I remain  
My dear son

Very truly yours  
Wm. H. Ball



Confidential

M<sup>r</sup>. Rodriguez es

Paris

London 5 June 1848.

Dear Sir,

Our best acknowledgments accept of your two favors of 30 May and 2 June and feel much obliged for their interesting contents. Our wish that you should write separately what might be communicated to our friends here arises from a desire that we may be able fully to share them your letters.

Whether it be as to your own feelings and of this season, which have influenced M<sup>r</sup>. Durand as in dissolving their company you may feel & share the opinion which we might have entertained that the project ought to be kept in view, and M<sup>r</sup>. J. Ann. Pearson who is now there becomes doubtful whether as the operation is now presented it does not offer too many chances of competition & interference for us to enter the lists or to feel convinced that the undertaking will be personally profitable. Before however communicating to the parties here our disposition to withdraw we shall wait your answers to the various queries with which we trouble you, and before any determination to dissolve the union

which appears to be the case & some further arrange-  
-ment will be made. Should our friends here wish it we presume there  
would be no difficulty in securing them favorable terms in Mass  
Isle & back.

Should our business determine in favor, as there seems to be some  
points which would require immediate settlement viz

- 1.<sup>o</sup> The nomination of a third person to assist in settling the terms of  
the bid. The writer thinks best at one of the meetings with Mr.  
R. he suggested that one of the partners of our firm should be invited  
with Messrs. P. & H.
- 2.<sup>o</sup> That what is required for arrangement with other companies  
having been first taken out of the whole amount of shares, the  
remainder should be equally divided Messrs. Robinson in the one  
six and Messrs. Robinson & Baring in the other. What is fairly  
due to Mr. de la Roche & the amount of the dividend & other purchases  
to be deducted from the share of the latter parties. If parties here are  
winded to Messrs. P. & H. Robinson & to may open separate lists  
in Paris, & Messrs. P. & H. Robinson & Baring separate lists in London -  
If the list is to be a joint one the amount to be awarded & subdivided  
is to be taken from the whole amount of shares & the remainder to be



be equally divided between Messrs. P. on one side & Messrs. R. & P. on the other. There are points which must be insisted on for the sake of the position of the different parties.

3<sup>d</sup> It is an object to ascertain what is the amount of traffic which may be reckoned upon in the line between Great & St. Quentin. It seems to us that to make the business a permanent foundation. The northern line with both branches on the Naap. branch & the St. Quentin must be in the hands of the same contractors and it is important therefore to know what number of years will pass for the two branches. An arrangement might then be made of the different lines united. The reasons which form the importance of having the St. Quentin branch are too obvious to need repeating.

~~It is~~ You will mention to us the amount which foreign parties will have to receive & Paris before the bidding

The disposition here is to build on the completed line, which has a dividend & to buy the speculative scraps. The Northern line will soon clear, even at the first. A provision of 500' is offered here for the share of whatever company will get the Northern road.

Bellevue, Dec 20, 1845  
 Henry M. Smith

Valuation of samples of New Orleans Cotton rec<sup>d</sup> from Antwerp

Antwerp Price			
N <sup>o</sup> 1.	24 <sup>1</sup> / <sub>2</sub> = 4 <sup>7</sup> / <sub>8</sub>	Good	valued at 6 <sup>1</sup> / <sub>2</sub> at Liverpool.
2.	25 = 4 <sup>7</sup> / <sub>8</sub>	Good fair	5 <sup>1</sup> / <sub>2</sub>
3.	24 = 4 <sup>7</sup> / <sub>8</sub>	Med fair	4 <sup>7</sup> / <sub>8</sub>
4.	23 = 4 <sup>7</sup> / <sub>8</sub>	Medding	4 <sup>7</sup> / <sub>8</sub>
5.	22 = 3 <sup>7</sup> / <sub>8</sub>	Low med	4 <sup>1</sup> / <sub>2</sub>
6.	21 = 3 <sup>7</sup> / <sub>8</sub>	Lower med	3 <sup>7</sup> / <sub>8</sub>
7.	20 = 3 <sup>7</sup> / <sub>8</sub>	Ordinary	3 <sup>7</sup> / <sub>8</sub>

London 6 June 1846

Mess<sup>rs</sup> "Cly & Co" Antwerp.

Gentlemen,

Your private favor of the 31<sup>st</sup> Ult<sup>o</sup> reached us in due course and we have had the Cotton samples therein referred to carefully examined, above you have the result by which you will observe that in the 'low medding', 'Good ordinary' & 'Ordinary' Cottons the difference between the two markets does not offer sufficient margin for speculation, and it would appear to depend on the demand in your market for the finer qualities whether, eventually, your price for these may be expected to come up to those of Liverpool, and that enable the speculator to realize a profit, we should like to know your opinion on this head and, whether you have in your market any quantity of the superior qualities. We do not criticize any improvement of importations in the Liverpool market for Cotton, except we should get unfavorable accounts of the growing crops in the States



The last advice from Bombay state that the chief purchases of Cotton in that market were for China so that we are likely to get less for India than last year.

Our sugar market is very firm and in general barometer is  
high

We remain

Gentlemen

Yours &c &c &c

Jaring Brothers & Co

On again reading your notes relating to the proposed operation we find your ideas greatly coincide with what we have stated above viz that the qualities costing 24 & 25 Cents present the best chance of profit and in your last letter you mention these qualities as those of most current sale. You may therefore interest us to the extent Three thousand bags <sup>or that quantity</sup> on the condition that you purchase an equal quantity for your own account and in order that no misunderstanding may arise as to the preference of one purchase over another and the division and in the sale, we request the operation may be done as a joint operation for both houses and sales sharing in half each & 1% there on and credits half promptly and 1% thereon for delinquency and. We shall permit for our share of the cost.

Jaring Brothers & Co

Please send us samples of the different qualities of cotton

See

Private

London 6 June 1825

Dear Sir,

We have here the samples of  
the cargo of the *Livera* carefully  
examined at Liverpool. They are  
valued as follows

A	752 bales	$\frac{4}{8}$ @ $\frac{3}{4}$ @ 6 $\frac{1}{2}$
B	636 "	$\frac{7}{8}$ @ $4\frac{3}{4}$
C	66 "	$\frac{7}{8}$ @ $3\frac{1}{2}$ @ $3\frac{3}{4}$
		378

The Liverpool market being so  
much above yours that we  
cannot doubt the loss there  
is to hold for an improvement.  
Sugars are very firm

Yours truly

*James Mackenzie*

*Wm. Mackenzie, Glasgow*

be concerned to think it would not be required  
an equal quantity of the matter over which  
has been taken to town again.

We are, Sir, very

Yours truly,  
*James Mackenzie*



London 7 June 1845

Messrs. Gibernaut &  
Caleutta  
Dear Sirs

We wrote to you on the 24<sup>th</sup> of May  
and have now the pleasure to send receipt of your  
favor of the 18<sup>th</sup> April, the contents of which I have  
attended to.

We are awaiting the arrival of the  
new goods of sugar, before taking up the question  
further, as we wish to understand correctly to what  
qualities should range - (the article) still looks  
well, and present rates likely to be  
maintained) the bonanza plan being good.

Whilst the July sale, we cannot  
expect much change in prices, until the reports  
of your ship come in - (the market  
is quiet at present).

It is higher, but in the  
long supply, prices will hardly rally much.

With regards to the British Co. of  
India (Bentley) the subject is still before us.

2  
Messrs. Russell &  
Canton,

London 7 June 1828

Dear Sir

We refer to our respects of the 26<sup>th</sup> of May  
and have since received your valued favor to that of the  
1<sup>st</sup> March, and carefully note their contents. Our market  
for Tea has improved intensely and somewhat in price. Such  
prices has given so long and buyers so shy that business seems  
to have come to a conclusion as if by general agreement  
to withdraw from the market, thus may have a good effect,  
as if higher prices are established only for a short time by the  
speculation of foreign holders will help raise selling through  
India, has also improved by return of the advices from Italy  
and we have been enabled to dispose of that for May & June  
at the valuation, which is an advance of 1/2 p. & in  
the longer price, with the remainder we shall look on  
at a loss, but if the 2000 bales mentioned as on hand at  
last dates from your place should come forward we fear  
no improvement can be expected. The stock of Bengal  
Silk has increased 8000 bales per year for the last three years,  
and is now 9000 bales, and our advices lead us to the  
conclusion that the production in Bengal is increasing  
rapidly



but we think that better. Deserving of attention as likely  
to make a better return than Tea, as there is much more  
room for variation as to quality.

There was never a moment when this country was more  
prosperous than at present and the same remark  
applied to all the Kingdoms of Europe and to the United States  
it is natural in such a state of things that prices should  
have a tendency upwards, and it is probable this tendency  
may continue for another year or more, if nothing happens  
to disturb public confidence. If Tea can be shipped at  
prices corresponding with our present quotations here we  
should say there can be no risk in recommending it.

We have to day given a letter of introduction to our  
neighbouring allies Messrs Messrs M<sup>r</sup> who are very solid  
and you may speak their orders to the plant of  
above all others in our opinion with perfect safety but  
we do not mean to guarantee them. Mr Heath  
is the present Governor of the Bank of England -

We remain Dear Sir  
Very truly yours  
Samuel Brothwell.

Mr Melanoe born to Mr Bates has been removed  
and to rather content, claim our best thanks

London 7<sup>th</sup> June 1845  
Charles Allwood Esq  
Bishops Cleeke

My dear Sir

Mr Burgess called to day looking very ill, as if he had better be in bed, and showed me your letter of the 4<sup>th</sup> & 5<sup>th</sup>, by which I was surprised to learn that you had not received the £2700. it seems Mr Burgess was taken ill before he had deposited the money and the check had remained in his hands until to day. I hope it had not put you to any inconvenience but fear it has, and I am particularly anxious that while your mind great as it is, is so overworked, you should be freed from any unnecessary vexation about any thing. I shall see on Monday about forwarding some more money, and should say it would be better to agree on a channel through which all the money shall pass in future were it not that the public at least seem to have no notion of what is going on and it may be



advantageous to keep the public ignorant,  
a while longer.

I rejoice at the result of the experiments in  
making iron. it is a great thing to have that out,  
and nothing now remaining but to make it as  
fast as we can. I note that you are only a  
small portion of Calcutta. O. W. How remarkably  
your predictions are verified.

I am my dear Son,

Very truly Yours,

John Ball

Charles Allwood Esq.

London. 9<sup>th</sup> June 1846

Buckingham Palace.

My dear Sir

I wrote you on Saturday to which I refer, to day Mr Burgess who appears much better has lost me yours of the 6<sup>th</sup> with the letter of Murray & Co giving an account of the Iron, which is perfectly satisfactory. We have therefore only to proceed in the completion of the works, and the organization of the company a partnership. We think a temporary set of Books should be commenced which shall show the expenditure for labor. Messrs Murray & Co since Mr Burgess decided to make you the addressee of £10,000 as at first agreed. You handed me a paper, when last at your House that appeared to contain a statement of payments. £5000, was paid to Mr Burgess to day to be transmitted to you for general use of the partnership being part of the £40,000 we are to advance. Thus since you will pass to the credit of Barry Brothers & Co in the new books, as stated to you in a former letter you will let us know whenever you are likely to want money. I am truly thankful that every thing had turned out as you anticipated, in regard to the matter.



of Iron and also its quality. as you state in your letter to Mr. Burgess we are on a rock now and it only requires to use economy in the construction of the Works, and as much haste as possible, consistent with a due regard to their strength and durability. It is true that those who assist you should have fixed and settled compensation plans to send a list of the names of those <sup>that assisted</sup> employed, and the salaries you think should be proper to allow them, I had thought we would send you a Bookkeeper but doubt if the party I had my eye on, will be competent to the sort of writing you will have for him - but good men can be found who unite all the qualities desired.

I shall now go to work with Lunsford to get the papers in order, and am glad to observe that you will send the ledger forward as fast as completed.

What sort of name or form would you think it best to use, I fear the putting on all the names, ~~and~~ to any papers in the ordinary transactions of selling Iron or Iron Ore will be attended with great trouble -

I remain my dear Sir,  
very truly yours  
Joshua Hall

The Books that should be desirable to keep are  
1<sup>st</sup> a ledger to which shall be posted under their different heads, the "Capital", "Baring Book", "Office Book",

London 12 June 1846  
Charles Howard Esq  
Bishop's Palace  
New Westminster

Dear Sir,

Confirming all that our Mr Bates has  
formerly to him written to you in our behalf and  
in particular his letter to you of the 27<sup>th</sup> May and  
your reply of the 3<sup>rd</sup> June which we consider perfectly  
satisfactory as to the terms of agreement between us,  
we have now to therefore to return to you, your order  
of hand for £11,500. which given with the £1700 paid  
to you through Mr Birgey on the 7<sup>th</sup> inst. making together  
£13,200 we now consider as payment for our half  
interest in all the debts you have acquired in the  
Minerals Controversy in the said State and the interest thereon  
for the beneficial working of which we may now  
be considered as co-partners on the said State  
in Mr Bates letter and the rough draft of articles  
which you have seen and commented upon

Pending the completion of these articles which  
shall be done as soon as practicable after the  
receipt



of the other clause we think it would be right  
to guard against the possible event of death by  
putting into a more formal shape the understanding  
we have come to for which purpose we enclose  
the form of a letter to be signed by you if you  
find it right

W<sup>th</sup> respects

Dear Sir

Very truly yours

James D. Drake

The only points in the draft of the articles of  
partnership that may require <sup>alterations</sup> are the article  
2d. which contains no provision for settling the  
accounts in case of one dissolving the partnership  
before the money we are to advance <sup>has</sup> returned  
to us we should say the amount or whatever may  
be due should be returned in 2 annuities payments  
with interest. And in case of dissolution by  
death the capital of the deceased partner to  
be paid out with interest in place of without  
as stated in the draft of the articles

"Slankope Furnace for cost. Slankope Furnace for expense,  
that is the expense of keeping it on blast for labor &c."  
The Blast Furnace, at Towlaw for cost. "Towlaw Farm  
and any other account that may be desirable to show  
whatever thing has cost us, and what it costs to make  
Iron

2<sup>d</sup> The Cash book, in which the original entries will appear  
of all moneys paid and received and the account to which  
the different items should be posted in the ledger,

3. A letter Book in to which shall be copied all letters,  
written in regard to the business of the partnership

4. A Journal or Waste Book

5. Bills, parcels Book —

6. A coal delivery book & an Iron Stone book showing  
the quantities of Coal & Ore used and divers other  
subsidiary books.

A good Book keeper is a most important person in  
a large concern, for he will keep every thing in such perfect  
order, as to relieve the partners of much trouble and  
care. I have a great dislike of the common mode  
of keeping accounts. I think you mentioned that the  
clock-stone, that you had wrote not answer, I can  
find one no doubt.

Yours truly,  
B



Mr. Halden

Paris

London 12 June 1865

Dear Sir,

A party here has applied to us to know about  
 exchange and terms we could receive £ 300,000 - and place  
 the equivalent in Paris previous to the adjudication of a railway  
 contract in about a month (we presume therefore for the Northern  
 railway); the money would be there for about a fortnight before  
 the bidding was called, and if the bidding was unsuccessful would  
 then be returned at the same exchange; otherwise it would be advanced  
 to be deposited in Paris the party here paying nothing but a  
 commission. The question is whether exchange and what  
 commission is could be done. Interest here is barely 2 1/2% on  
 approved securities. We do not suppose that anything can be  
 made of it for the joint account but we would be glad to consult  
 with our Paris friends on the subject.

the impression of your former private and confidential with the  
interesting estimates which they contained. The former we shall  
submit to our friends here, but we wait the return of Mr. Francis  
Baring, who is in the country till the end of this week, to make us,  
our own minds definitely and resolve on the course & the recommendations  
to our friends.

Your opinion has of course the greatest weight with us and we thus  
remit to that there are not sufficient temptations to risk a  
betting. Certainly there are no inducements on the result to  
us mention. If there was any thing like a clear 4 or 5 per  
cent with a probability or fairly possible increase as a matter of  
speculation, then the thing might be worth thinking of, but when  
after calculating upon all probable increase the return will only  
be  $\frac{1}{4}$  &  $\frac{1}{2}$  per cent there really seems no inducement as a  
permanent investment, and altho' we don't see a great possibility  
might be made in the course of the year, yet we like your advice  
will not be disposed to lend our names to the plan unless it promised  
to be a permanent & good scheme. Our shares will be bought enough  
to bid for not more than £8000 or £10000 stock worth in the



Division has allotted £200, but we all want the railway even in such for  
 this isolated scheme, but as a part of a general combination which seems  
 likely to ensure success. Any rise in share, for this small interest  
 would hardly be a compensation for the trouble, advertisement & responsibility  
 of carrying forward an enterprise. If then, as is probable, the matter  
 finally decided, we are disposed to give up the proposal the question is  
 how far we can rely on the withdrawal, and whether we can be <sup>convinced</sup>  
 to perform our friend & Messrs. C. & Co. of our intentions and some shall be  
 glad to hear from you what course you will follow & recommend. If you  
 separate from C. & Co. both parties are free to act separately as each may  
 judge fit.

Lucy Morris is very clearly here. her health very sufficient weather.  
 Money, say, slowly forming, & consumption going steadily on the  
 increase. Her business seems going on in the hand up railway  
 share. The success of receipts on railway traffic in the London  
 Messrs. for in 1845 <sup>the same number in</sup> over 1844 is not less than about £50,000.

Andrew thought it best to <sup>return</sup> in the train. He & Messrs.  
 & our C. & Co. have not.

Messrs. Montagu & Co

Our meeting will probably be on Monday so that you can write to us  
 on Saturday we should be obliged.

13 June 1846

My dear Sir

Thinking it desirable

to get as much off from your mind  
as possible. I have prepared the  
letter in the name of Mr. Howard  
that you will, no doubt, have with-  
out. I think this will put at least  
on our side, put at into legal form  
as soon as the house are completed  
I am very glad that every thing  
farther out so well for your satis-  
faction (mine). The door must be  
of the very best quality. To hear the  
rumbling that all along gave,  
it. I feel a little nervous about  
the coal house, but you must know  
much better. I am I do know  
He

Wentworth Slattery.

Lawford has been advised that,  
howay express applications for  
land, but prony felt as what,  
pieces, would be, not be better  
for you to make the date, and  
an. notes are it transferred as  
your death is, we may eventually  
some. Slattery is being about,  
your way around to keep

Wentworth.

Your truly,

Wentworth Slattery.

The Hon. Thomas Slattery is likely  
to pay a visit to town (at least)  
with me about. I feel of what  
I will give you due notice.



Private

London 13 June 1845

Messrs Oley & Co

Antwerp

Gentlemen

We have your favour of the 9<sup>th</sup> and have delayed our reply on hopes, which we should not later arrive, from the wanted shales. These are every effort, to remove, when we shall write to you again. The advice of experienced shermen will settle the question as to the system of escape, and consequently enable us to judge of the operation in the lower qualities as likely to give the desired result. Governed by our market, and by the immense transactions in bagged, we sold 10<sup>00</sup> boxes in one contract so that of our large stock very little remains for sale. The sales of Cotton for the past two days at Liverpool have been 10<sup>00</sup> bales per day chiefly to the trade.

We are

Gentlemen

Yours O.B.

Barry Brothers

Private London 14 June 1845

Miss<sup>rs</sup> W<sup>m</sup>  
Antwerp

Gentlemen,

We refer to our separate letter of yesterday and have now to inform you that our friends by the steamer leave no room to doubt but the cotton crop of the United States will reach 24000 bales. On looking through the lists we observe only one ship (the Condor) loading at New Orleans for Antwerp and three ships up at New York. Our impression is that this advice will produce no bad effect on the Liverpool market as the American prices are so high as to leave almost loss on cotton sold at the present Liverpool rates. We have to day received your favor of the 12<sup>th</sup> announcing purchases to the extent of 4296 bales on the Joint account and that you have more 1720 bales more to complete the 6000. and with reference to your proposal to extend the purchase to 10000. we must remark that we should fear that by buying up the cotton gradually you would attract a further supply from New York as your prices 20 1/2



above limits. We do not look for a large profit  
in this operation, and think it better that it should  
be in just amount. If you are disposed to double the  
quantity in that way, no consequence to be charge  
on either side. If it should not suit you to make the  
shipment on 1<sup>st</sup> January, then if you can do so you  
will ship the above named quantity on our account.  
You will be careful as to quality. Strong Sugars, are  
to be preferred even with a little less color to light  
color with soft grounds for your reimbursement you  
will please to value ours at the usual rate.

Trade is in a very flourishing condition in Europe  
the consumption of every thing is much increased this  
with the abundance of unemployed Capital cannot  
fail to have the general effect to gradually improve  
prices. On your side, the balance of trade appears to be  
against you if one may judge by the course of Exports  
and this may produce moderate prices of Sugar,  
Cotton, and other articles, in your markets and they  
afford a good chance of profit on shipments. Cotton  
is so very low now that, any indication of a demand  
crop for the coming season would cause an advance  
of 1/4 to 1/2 p<sup>ts</sup>. The shipments of this article from

unequally on a par with those of Liverpool and of course  
the price the New Yorkers will take advantage of it and  
send a further supply that they cannot do of the superior  
quality as Liverpool for there is much more of your  
market. We have no objection to extend the operation  
to 8000 bales for the life of 60 months can be purchased  
say 2000 bales more at 22 @ 23 of qualities corresponding  
with the samples you sent us.

We must not expect great profit, and these cents  
gross appears to us satisfactory —

The news from the United States is generally favor-  
able for trade and Policy appear to wear a peaceful  
aspect.

Respectfully

Gentlemen

Your Obedt. Servt.

Barney Brothers

Pray inform us what interest paper is most favor-  
ably regulated with you



Mrs. M. H. Jones & Co  
Paris

Paris

London 16 June 1843

Reading,

We first much obliged to you for the contents of your letter  
 of the 14th & shall communicate the result of your answer to the  
 prospect of a guarantee of exchange for L. Douglass to Mr. Poulter  
 who applied to us but we do not stand on behalf of what you suggest.  
 The meeting with our friends here at our the Northern Anti-Slavery  
 do not take place until Wednesday on account of the absence  
 of some of the parties, and after that day we shall write you more  
 fully but will not make any further observations on the contents of  
 your last letter. You suggest that it might be advisable to  
 designate for always not take shares under Mr. Latham's bill  
 but only a lead in this concern. Of course we should then be relieved  
 of any responsibility of the administration, but as  
 publicity would be given to our names as subscribers we should  
 care as far as it is worth our subscription to Mr. Poulter's bill, and  
 by giving him our names & money without our interference  
 do just what he wishes. We have no other political engagements  
 but should if it be not opposed to our order have it sent to

no accident that by following the course you propose we should  
derive a future chance of competition, and secure a stable  
and complete ascendancy. However, that is much more a Philo-  
sophic and a question but it would seem rather inconsistent and  
unpleasant to figure in his list after having pretended to equal  
terms in the honest and faithful business.

If however your surmise is correct that the market cannot  
be maintained, but a speculation one at 4 1/2 years (and it is that  
speculation which induces not with the firm the scheme) then  
your and others can do better? are much aware of the fear of  
the moment & I submit it of me also do that the speculation seems  
hazardous when we are at the mercy.

It seems to me that in private to Mr. D. we must come to an explanation  
with him even and then that if we cannot the previous of present  
we are free to act independently. However you will hear  
more from us soon. The share sold on day has gone over and  
we have a further rise. The market for Bank Notes has  
fallen from our speculations, or foreign business at the highest  
prices. The account from the U. S. reads me to & then  
wealthier than is at that can be wished. Please to be business

Yours very truly  
Henry M. North



Miss Doane

Amsterdam

London 17 June 1845

Dear Sir,

We duly received your favor of 6 June which however  
requires no other answer than our thanks.

The steamer from Boston of 6 inst brings us the account of the  
election of Josiah Swift & Mr. Leavitt as members of the Illinois  
Council, that the former would be President of the Board, that  
it was understood that each should have an annual salary  
of \$5000. that the Governor of Illinois had not yet named  
the State treasury but it was supposed that his choice would  
fall on General Fox, that Josiah Swift must leave New York  
for Illinois on 10 June for the purpose of collecting the  
monies contributed in the State, for completing the trust deed  
granted the Deeds made by Jos. Warner is sent we intend for  
making the necessary contracts for the completion of the Council.  
When these provisions are added the trustees will have

we have done for the 12 1/2 per cent of ten European subscriptions, so that  
we possess the sum of July with long as a dividend of the profits  
at least for a part. The operation of the plan seems looking  
the regular course & the Boston Committee of the 10th of June  
intends that last September has been elected our committee  
and proceedings in the Board of directors. We  
are intended. Our letters read us then to say very far  
for the future prospects of the business. The committee of the 10th of June  
has been very instrumental in August 18th for the same Board  
of directors of the last winter Board say \$300. a cash dividend  
of \$600. & thus a dividend accordingly to be made  
We will, if we do not interfere with your operations & make us  
1504 Pass of Cadbury letters at about 10% and our 3000 May  
have a paper which we can do you case at from 23 1/2 to 26 1/2  
and by your kind attention to our interest in the business.

Believe me, Dear Sir, Very truly yours

Harvey M. Marshall

has been visiting & observing our interest in the business of the 10th of June  
concerning the 10th of June had Mr. Marshall in visiting further  
concerning the 10th of June communicated the result to you



London 17 June 1845

My dear Sir

Gentlemen

Referring to our receipt  
of Saturday which our new copies  
are now your favor of the  
same date and are glad to learn  
that you have further purchased  
1077 bales on 1/2 and are hoping  
you may succeed in obtaining your  
purchaser on receipt of our last  
letter by taking some of the  
23¢ & 22¢ each. The amounts  
from Liverpool are favorable  
and are improvement. There  
is ~~too~~ <sup>too</sup> far with great  
confidence, as the present  
price

are considered so very low as to make at 25.85 @ 25.87 1/2 of the  
Cotton the best article in which  
to invest some of the extra Capital  
now so abundant.

except of this you can so draw  
please to do it to the extent  
of £10000. crediting us with  
the proceeds against our half  
of the Cotton. If you cannot  
draw at 25.85 we will send  
you Paris & Amsterdam

The consumption of sugar  
Coffee, Tea, and Manufactured  
goods in this Kingdom is  
any much larger than at  
any former period. I  
had a business within a few days  
I have a plenty of Paper on  
Paris & London from our  
parties but the quotations  
you handle makes the most  
advantageous mode of placing  
funds with you by your drawing  
at 3 1/2% provided you can do

We are Gentlemen  
Your most Obedt  
Henry Brotherton

London 18 June 1845

My dear Ellen

I am surprised you should rather than of  
your Henry & Jane, and in answering it I must explain  
what appears to have been a misapprehension, probably from  
my not having clearly explained myself, of my communications  
to him. I told him that I found my position perfectly  
sufficient to facilitate your operations in every reasonable way  
and as far as their regular rules & mode of business  
concerned - and that on my own part I was much  
disposed to do all in my power to contribute to your success  
not only from my old obligations to your father and to your  
family but from personal friendships towards yourself  
but before writing to me talking over these we wished to know  
exactly what you wanted & how you wanted it to be done



London 18 June 1865

Major Howland & as per usual  
New York

Dear Sir

We are very much obliged by your valued letter of the 31<sup>st</sup> ult. on sugar. The markets of Europe having improved it is probable that nothing can be done in your market when that reaches you. If however contrary to our expectations your prices should be such as to enable you to put free onboard including freight & insurance to cover a new port

First Quality Yellow Mascara Sugar	at 26/6 per cent	
Good Brown do do	24/6	
Extra Murevado fair quality	22/6	} if in 1865
Patience do do	22/6	

and 23/6 if in barrels. You may purchase for our account to the extent of 5000 boxes or the equivalent to that quantity in the various kinds, and ship the same by good vessels cleared for Antwerp, with Consular certificate but directing the captain to call off Portsmouth for our orders as to the final port of destination. You will please to stipulate for liberty to proceed from Portsmouth to the "Widener" at an additional freight not to exceed

that

London. 19 June 1845  
Charles. Allwood Esq.  
Bishop Oak

Dear Sir, Your favor of the 16<sup>th</sup> inst has reached us, and we have the pleasure to inform you that its contents, are entirely satisfactory we also take due note of the contents of your letter to our Mr Bates, under date 16<sup>th</sup> 9, 17. Inst your remarks on the latter have had our special attention and as we deem it wise to have all the salaries settled on a liberal footing as quickly as possible that all may be satisfied and contented, we think you should make known to the parties that the following rates will be allowed them viz

Mr Strong	£ 200	} To commence from the 1 <sup>st</sup> April last with an understanding that should any circumstances arise to render the removal
Mr Wark	400	
Mr Warrin	200	
Mr Blacklock	140	
Mr Blackett	70	

of any of them desirable they to have six months notice, it is usual for us at the close of the year when balancing our Books to review the salaries decide to make payments when we deem parties to merit them, which is probably the best course, but in the present case great expences will be required for all at the outset we therefore think it better to put Mr Strong at once to £ 200 and Mr Warrin at the same. In keeping the accounts all salaries go to Comptrol House expences, as well Stationary account Books & Paper &c.

Yrs.



I trust you have expended out of your money should be paid  
 to your credit in the books to have them at hand right off (and  
 it may be well that you send us a tick) Each claim of expen-  
 diture should be posted in the ledger to its proper account  
 we suppose you will open an account for each lease separately  
 in the books. Toward farm will also come in to be debited  
 for rent and credited for sales. on the subject of sales of  
 land for building we enclose a note from W. H. H. by  
 which you will observe that it is necessary to be cautious  
 not to promise a better title than we get perhaps the only  
 sure way would be for you to make the bargain full  
 sale and refer the parties to have full title

Mr. Raring & Mr. Bates postpone their intended visit  
 to Wendell until the new farmers are somewhat ad-

Meriden

Dear Sir

Yours truly

Raring Brothers

London. 19 June 1848  
Charles Allwood Esq  
Bishop Oak

Dear Sir  
Your favor of the 16<sup>th</sup> inst has reached us and we have the pleasure to inform you that its contents are entirely satisfactory we also take due note of the contents of your letter to our Mr Bates under date 16<sup>th</sup> 9. 17. inst your remarks in the latter have had our special attention and as we deem it wise to have all the salaries settled on a liberal footing as quickly as possible that all may be satisfied and contented, we think you should make known to the parties that the following rates will be allowed them viz

Mr Strong	£ 200	} To commence from the 1 <sup>st</sup> April last with an understanding that should any circumstances arise to render the removal
Mr Wark	400	
Mr Warren	200	
Mr Blacklock	140	
Mr Blackett	70	

of any of them desirable they to have six months notice; it is usual for us at the close of the year when balancing our Books to review the salaries & decide to make payments when we deem parties to merit them, which is probably the best course but in the present case great exertions will be required from all at the outset we therefore think it better to put Mr Strong at once to £ 200 and Mr Warren at the same In keeping the accounts all salaries go to Country House expenses, as well as Stationary amount Books Bishop &c.  
Thrs



191  
7  
I trust you have expended out of your money should be paid  
to your credit in the books to have them cleared up (and  
it may be well that you send us a list) Each item of expense  
debited should be posted in the ledger to its proper account  
we suppose you will open an account for each lease separately  
in the books. Towlens farm will also come in to be debited  
for rent and arrears of rent. on the subject of sales of  
land for building we enclose a note from Nottingham by  
which you will observe that it is necessary to be cautious  
not to promise a better title than we get perhaps the most  
sure way would be for you to make the bargain full title  
sale and refer the purchaser to have full title

Mr Raring & Mr Bates postpone their intended visit  
to Wendle until the new farmers are somewhat settled

Yours sincerely

Dear Sir

Yours truly

Raring Brothers

London 19 June 1843

John Wilson & Co

Princes Hall

Sir,

In reply to your favor of the 17<sup>th</sup> inst we have the pleasure to inform you that we are willing;

- 1<sup>st</sup> To continue the drawing account against Cash & allow on the same footing as last year.
- 2<sup>d</sup> To extend the principle to Larders on the same footing
3. To accept 3/4<sup>th</sup> cost against consignments of Tallow & tallow puddle, on charging the usual commission, and before doing returning you 1/2 cent thereof. The usual charge for Commission is 2/3 per cent and before doing 1/2 cent & making 1/2 cent but in order to make consignments we are willing to charge only 3/4 cent commission & before doing on consignments of Tallow puddle on the spot out of which 3/4 cent we should return you one, but when required to sell Tallow for forward delivery say three months forward, the Commission and before doing to be 1/2 cent and the same on sale of Larders. We prefer avoiding them entirely, as our experience teaches us that operations in it are rendered very dangerous from the weakness of buyers.

We remain

Sir

Yours obed<sup>t</sup>ly

Barings Brothers



## Confidential

Alfred Holtzinger, Esq.

Paris

London 21 June 1846

Dear Sir,

In the meeting I attended, place in London, last week  
 Messrs. M. Morrison & Co. did not send their  
 plan to me, but I have written to you and have  
 told you that I stand for your plan of 1845.  
 It has been stated with your collection here, being in fact the only  
 one (I suppose) on a share in the? but I am not at all  
 sure when we have met there.

He also quite agrees with you that separating us, so that you M & C  
 have no more than the present in London the contract can be  
 made in a good time for us, also that I hold it, we cannot <sup>be</sup> sure we are not  
 likely to be on any other lot, but what we mean is that when separated  
 we are not to be bound to begin as the Paris houses seem to have been  
 a distance from the negotiations about last load may have  
 taken a fancy.

With regard to what comes from our previous conduct & position

his ought to proceed. There seems a slight difference in our view. I  
is not very material, and I think as you say it is not very material. I  
has and others in the matter. But perhaps it is, although our  
views made a little, more published any thing, seems, and any thing to  
any body expect me. I suppose, yet I think through there was an letter  
between through them. I think I think friend. I think I think. I think I think.  
but about that was more going to be in conjunction with our friends. I think  
I think you have done, said something with them. I think I think. I think I think.  
number of applications for them, I think we gave no reply. I think  
if the business could be done (but I personally, for me at 38, 39, 40  
41 years we should be much more inclined to proceed, to make a decision  
and not attend ourselves. I have also by the same rule, and I think  
you therefore I think and consideration your opinion. I think at 41 years  
(I have made a mistake in translation, 40) I think I think. I think I think.  
has now we remember. I think when we find the question I think I think.  
I think I think how I think I think. I think I think. I think I think.  
must with the same, the same of course. I think I think. I think I think.  
I think I think the saying could not be found, that in some respects  
might be found & in others would be found. I think I think.



which would be of great value - and we therefore thought that you might have  
 overestimated the change in your calculations by the Credit of 1/2 percent. But  
 you having come to the deliberate opinion that it is 1/2 percent more the concern  
 would not be permanent of pay with enough interest and undertake it as agreed  
 with you perfectly that we had best leave one; but then of your agreement that  
 it is 1/2 percent more in the last or not should be perfectly known, as certainly  
 under known we shall be understood as thinking the business a good one  
 but not having the reserve ability or position to carry it through ourselves.  
 We do not mean to say that in any of your calculations or operations we have  
 put any examples as being under 1/2 percent. But with all that has been before  
 us we do not think we can expect to take the case, and we certainly think that if we  
 did we should be stronger than for future operations. The 'Hart' is far less  
 material consideration.

We are rather disposed to agree with you that the 3 1/2% are becoming cheap  
 & tempting. But as long as speculation & investment bear almost entirely on  
 railways this interest will make a good profit. Is the West more  
 now at par with the old 3 1/2%? There ought not to be any difference  
 have been a difference in favor of the former, or price

Believe me, Dear Sir, Very truly,  
 Harry M. McKee & Co

8

En portugais

Messieurs

Conformément à ces conventions, le C. de Commerce  
des Nations, sous ses auspices instructives et ses  
intelligentes, nous avons pu faire un ouvrage et  
la commission qui nous le rendra et la commission  
de la part de la dette Coloniale ou Obligations de la  
Nations, par la suite, qui seient à la charge de la dette  
Nationale a fait et nous que nous leur devons  
cette commission et comme par ce arrangement  
il est convenu que nous supporterons tous les frais

Messieurs

Messieurs Messieurs

Chargé d'Affaires de la République de la N. de France  
les les les



191  
7  
de cette conversion comme d'indemnité sur son fait  
pour cet usage de la part qui nous sera due.

Après l'expression de la considération distinguée  
avec laquelle nous avons l'honneur d'être

Messieurs, Vos très Obéissants Serviteurs,

Baring Brothers & Co

Antwerp le 21 Jan. 1845

Messrs Baring

London 21 June 1845

Antwerp

Gentlemen,

We refer to our respects of the 20<sup>th</sup> and  
have now your favor of the 14<sup>th</sup> contents noted. we enclose  
a Liverpool price current by which you will observe  
that Cotton is quoted 78<sup>th</sup> higher there, and the market,  
any form Sugar is again higher 20<sup>th</sup> has been re-  
sponded by us to day for 13<sup>th</sup> bags ellanilla of fair quality

We remain

Gentlemen,

Yours most ob<sup>ly</sup> S<sup>ts</sup>

Baring Brothers

London 28<sup>th</sup> June 1848

Charles Allwood Esq

Birkhop Oak

Dear Sir

We refer to our letter of the 1<sup>st</sup> inst and have now to own receipt of your valued favor of the 17<sup>th</sup> inst, addressed to our 11<sup>th</sup> Bated the contents of which have had our careful attention. We have concluded to adopt your suggestion and request you will use the form of "The Wendale Iron Company, and sign yourself and Partners Charles Allwood, we have conferred with Mr Burgess who agreed to the effect that the power of all the partners should be delegated to, one only to sign, consequently there will be but one signature your own, or whoever else may be appointed in your place, but Mr Burgess may sign by procuration for you, for which purpose a regular legal document authorizing it, must be signed by you when wanted. The clause in the partnership contract relating to the form or style under which the business is to be carried on must necessarily be altered to meet the case, and as we shall have no power to sign and are to have the contents of the business until

P.S. Having read the above to Mr Haughey

he informs us that the appointment of Mr Burgess to sign for you, must like the appointment of yourself be made by all the partners, and liable to be annulled and another person appointed in his place, in the same manner as yourself



the advances we are to make are repaid. it should be stipulated that we have the power to annul the authority thus delegated (a power not likely to be used) and to appoint some other party. should the interests of the company demand it. After our advances shall have been repaid. the removals & appointments, to be made by mutual agreement amongst all the partners

If the above meets your approval we see no reason why you should not at once adopt the Form of the Weardale Iron Company, and sign for self and partners and let all letters come & be so signed. As there will probably be no need of your naming your partners at present. it may be well to advise doing so until you get all your names signed. The fact that we are your partners will thus come out by degrees

We remain

Dear Sir

Very truly yours

J. Baring Brothers

as above stated only that Mr. Baring must sign  
 the Weardale Iron Company,  
 for self & partners  
 Chas. B. Baring  
 J. Baring Brothers.

Mr. J. Napier & Co.  
Canton.

London 24 June 1840

Dear Sir

We enclose duplicate of our I lines of the 7<sup>th</sup> inst. since which we have received your favor to the 16<sup>th</sup> March and a letter from Mr. Nelson of the 8<sup>th</sup> and pay due attention to their contents. The silk market having rallied a little we have taken advantage of the improvement to dispose of your consignments except a bond 50 bales. The prices for silks are now more favorable and the market is better so that we flatter ourselves we have done about right.

There has been some discussion for China silk for France there as well as here a certain quantity of China silk can be used for purposes in which it supplies the place of Italian but when as at present the supply so far exceeds the demand, the China silk falls or must fall to prices that are regulated more by the value of Bengal and East India silk, if your shipments are likely to continue at 10 per bale for annum a considerable reduction in price here would seem to be inevitable nevertheless at \$380 & \$400 for Italian it can hardly low. The Tea market is former but it remains to be seen what the effect may be of the expected arrivals we fear it will go back to the low prices again. The quantity of Hong Kong shipping this season so far is not larger of Cotton & Woolen

generally



a full quantity, of the latter, with a great increase in the former, but the impression is that China will take a very large quantity of Cotton goods provided any means can be found for making returns. Bar Iron continues at too high a price for shipment.

Having written thus far we have had a long conversation with the Silk Brokers, who come to the conclusion that all the present favorable circumstances, and prices remaining, even with a shipment of 10/11 bales this year and next, prices would not recede much from present rates, and with a diminished shipment of any import prices might improve a little. The impression of Brokers in regard to Tea is that the import will this year be about the same as last about 45 millions of lbs of all sorts, and they estimate that that quantity will be required for consumption and export at about present prices.

Respectfully

Dear Sir

Your Obedt<sup>l</sup> Serv<sup>t</sup>  
 James Broth

Wm Goldie are preparing to ship to you 100 lbs of Spanish Shag

London 24 June 1845

W  
Messrs Osby & Co

Liverpool

Gentlemen

Referring to our general letter  
concerning commissioning on Bonds and  
understanding, we have now to our regret  
of your favor of 21st Inst. contents of which  
have our attention. We doubt the purchase  
of Cotton is a good one, the tendency of  
the Liverpool market is upwards, and  
we judge that as we approach the end of  
the year prices will gradually get up <sup>to</sup> 7 1/2  
cents, but we must take care not to  
hold the Candle to the other holders of  
Cotton in your market, so as that when  
you want to sell you will find many holders  
in the market behind and thus by being  
marked as a holder you may find it  
difficult to realize. You probably need  
certain how to avoid this dilemma.

Yours



197  
The Great Western arrives, and shall  
be able to judge finally of the crop  
and in some degree of the prospects for  
the growing one. We have shall at all  
events be able to make up our state-  
ment as to how the stocks will be  
in Europe at the end of the year and  
thus form a judgment, as to what prices  
we may hope for

The transactions in sugar are very  
large daily the consumption in  
this Kingdom exceeds what it was  
but years by 25 per cent. equal to double  
that quantity of assamum. The want  
of arrivals from Cuba will soon  
begin to tell on the stocks, and altho  
we have sold largely at the advanced  
rates, it really looks to us as if there  
might be an advance of 2/ @ 3/ more

Yours gentlemen  
Wm & Co  
Messrs. Brothers

Charles Allwood Esq.

London 26 June 1845

Berkeley Park

Dear Sir,

We are favored with your valued letter of the 24<sup>th</sup> and agree fully in your suggestion that you shall sign for the Worsdale Iron Company & self that Allwood, and when Mr Burgess signs, it should be "For the Worsdale Iron Co Charles Allwood & Henry Burgess" passing each part of your letter of your letter as only requires our thanks. we have to remark that what you state about the Coal Trade relieves us from some anxiety although we had no reason for doubting the delay and the importance of the case gave us fears which are now removed. You are quite right in your mode of treating the supposition that we are concerned, it will work out in time, and we have no objection that it should at the same time we think further prevent the loss now about it (the better). Your remark about, Reppon Hillier's selling out is important, if we can work without, any, been slow from the great case have we not got them in our power so as to force them or rather to make it for their interest to sell for a moderate sum down. We will reflect on the matter and you shall hear from



198  
us again in the mean time when you are at home  
pray give us your ideas of the sum that should be given  
do not wish to feel first quite sure that the sums are  
without a flaw. I have no doubt they are, when dealing  
with such people, as Rippon & Weller, one always feels  
that they would do wrong if they could

Lawford will have the sums examined.

We are Dear Sir

Yours truly  
Barney Brotherton

The Weardale Rail Road comes before the House  
to night I believe. Mr Marshall in speaking the  
other day about the rail road that would open  
a communication from Bishop Auckland to the  
West. through the foot of Teesside and Purcell  
conated the advantage of supplying the west with  
good coal from Durham, as arranged the most  
important advantage ~~possible~~

✓

Private London 27 June 1848

Charles Villuagal Esq<sup>r</sup>  
Stuttgart

Dear Sir

We have received the letter you did us the honor to address to us in the name of La Banque Royal de Wurtemberg. and wishing that our reply should may be considered strictly confidential, we address it to you personally not doubting that you will use the information so discreetly, as not to compromise us in the matter. We give the best information we have been able to obtain, which you will find on the other side opposite to each W. of your list. We remain

Dear Sir

Very truly yours,  
Charles Villuagal



199  
June 27<sup>th</sup> 1845

1. Correctly described is respectable and efficient as a director in any company
2. do. do. — do. do. do.
3. Is partner in an East India Commercial firm (not Banker) of second rate standing
4. One of the largest if not the largest Iron Master in the Kingdom and is thought to be very rich
5. Is not a Banker nor has he much standing but there is nothing against him
6. A respectable and wealthy Solicitor
7. An Solicitor of not much standing
8. A retired Solicitor & Money dealer living on his income
9. Is a stock Broker respectable as such
10. Appears to be secretary to several projects in the Directory, he is put down as residing at the address 25 South Street, Grosvenor Square, but the party you enquire about may be the son of the Sargem

private

Mrs. D. D. D. D. D.

Paris

London 25 June 1843.

Dear Sir,

We have had today a long meeting with those who are  
connected with us on the scheme of the North-west railroad the result  
of which seems to be that they are not so ready as you could conclude  
to abandon the present scheme, and proposed plan of action under  
their altered mind. They seem to think in the first place that no  
arrangement is possible with all the other companies (in  
some hands which have come to our knowledge) and make us think  
that this being may not be altogether necessary by which the  
contract on the latter end might be secured at the same time  
from of course the minister has say 40. or something just under it.  
Then would suppose after completion of compromise  
with regard to the completion of Lines, we have explained to them  
what we believe to be the case that the minister has not the power  
by the law to dispose in one bid or group of the latter, Haystack  
and St. Quentin Lines collectively, and the rest of the



considered for separately, but this, with the second objection the Payson  
 will be fixed in the same for the adjudication of the House, whether the  
 committee would not give a preference to a strong party and whether  
 with an agreement amongst the Northern line Companies the  
 contract for all these lines might not be made certain. This would  
 give to the contractors the option either of carrying the St. Quentin  
 line through on the Valenciennes themselves, or perhaps carry that  
 is offered would make that extension of line increase the business  
 of the portion between St. Quentin & Lille.

And then they are anxious to know whether if there be arrangements  
 but the made, you would not then think well enough of their  
 whole operation as well forward or less likely to be generally proposed and  
 then to the Committee themselves. This House will be very anxious to hear your  
 and had now a company forwarders contracts, and read them some letters  
 with the calculations, but as we had told them that we would  
 withdraw from your decided opinion that even at the recognition  
 of the committee the operation would be a pecuniarily good one  
 we must not refuse to refer the matter again. For J. L. Fordham  
 believes that he has particular opportunities of carrying to terms with  
 the Hepburn & Co. but we have not consented to any communication

from them without your sanction, nor shall we communicate with  
them. Let it be very long etc. without your authority, or otherwise than in  
accordance with the usual practice here rather than in Paris.

It would be evident to you as we stated to our friends that doubts & they may  
look only to making a proposition that shall be to you and we have to  
consider how far we can do so, right & be committed with, even a contract  
and that would be in effect to depend whether we have your consent  
the operation to secure one with a reasonable interest as an investment  
a person whose your opinion will be that is in our hands.

We shall send you our reply.

Believe me dear Sir Very truly yours

Henry Matthews

There seems to be a pause between last and these lines. I have experienced

P. S. Impudencies

I have anything really alarming in your conduct as in all your other things  
I appear to be surprised? The 3rd is a very interesting thing



London July 1. 1845.

Messrs. Manning & Blackbush  
Mexico

Dear Sirs

We are obliged by your lines of the 20<sup>th</sup> May & your promised attention to our interest in the dispute with Mr. Navarro, about which we look for your further advice by the next mail from your side, hoping you may have brought it to a favorable conclusion.

We have had lately some conversation with Mr. Rice on the subject of an extensive operation he proposed to us by your advice, based upon the sanction to be obtained from your Government for the acquisition of a large quantity of New Orleans Cotton. We have not however been able to make up our minds to enter into a business of such a nature at the present moment, for tho' we agree with you in thinking that the interests of all parties will be united to avert the evils of a war between

Allegria & her powerful neighbors to the north of  
her, yet the events which have taken place during  
the last few months in Allegria, are not calculated  
to inspire that degree of confidence in the stability  
of the existing order of things, which it is natural  
to look for before entering into important financial  
transactions with any Government. We have therefore  
beg'd Mr. Rives to bear in mind that it is not our  
wish to stand in the way of any arrangement he may  
contemplate with any other States for a similar object  
at the same time we have told him we see clearly the  
advantage which both you & we might derive from  
such an arrangement with the Mexican Government,  
& should be not join with any other States in under-  
taking it, we have assured him that if we had no longer  
any reason to doubt the firmness of the Government, he  
would not find us indisposed to entertain such a  
proposal. We wish we could give you any positive  
information as to the course our Government & that



of France will follow in the dispute between Mexico  
 & the United States, but the inference we draw  
 from the little that we hear, leads us to the conclusion  
 that they will zealously act as mediators, we should  
 much doubt either Government being willing to take  
 any active measures to thwart the feeling of the  
 people of Texas, when they have once declared in  
 a formal manner their desire to be annexed to the  
 United States.

We are sorry to find that the change of Agency  
 of your Government seems not likely to be brought  
 about in the quiet way which is desirable for the  
 credit of Mexico, but as you will see in the Public  
 paper the circumstances attending the dispute  
 between the former & present Agents it is not necessary  
 that we should dwell upon them.

We are Dear Sir

Yours Sincerely  
 Baring Brothers & Co

London 1 July 1848

Messrs Messrs Spaulding & Co  
Havanna

Gentlemen,

We refer to our respects of the 1<sup>st</sup> May and have now to reply to your favors of March 11/4 April 9/6 and 29/9 May contents of which have had our careful attention we are sorry to find the crop on Mr Gray's Estate so short, and we take note that you had settled the Absolute Duty on his Estate amounting to \$4920. 6 to be paid in two instalments, of \$2460. 3 each, one to be paid on the 19<sup>th</sup> Feb. 1846 the other the 1<sup>st</sup> Feb. 47 The hypothesis duty \$689. 5. you will have paid off your claims on Mr Gray's Estate a the preferable one of \$12000 of Gonale Alfonsa, and a debt of \$11000. 6 to the Real Hacienda the latter to be paid one half immediately the other half in March 1846. these claims as they become due you will please to pay on Mr Gray's account and value on us for your reimbursement Mr Gray will not return from London this season. We note your remarks on Mr Thunders's property, it appears to us that if the sum agreed on for the expenses of his Estate were really applied, there could be no difficulty in keeping the Estate in perfect order, but if two families are to be maintained out of this sum, no doubt the small amount expended



on the estate is insufficient, and we shall incline to let  
 Theodore do it, that he must find some other mode  
 of supporting himself and family, we shall see what the  
 year produces shall. It would be very desirable if  
 one of you from could personally inspect the estate,  
 in order to judge how they are managed, for we find our-  
 selves unable to form any opinion for our friend Wm Gray  
 or for our own guidance in regard to our interests with  
 the Theodore. It appears to us that plantation &c.  
 should be kept to show exactly on what the money  
 you advance has been expended.

We are led to suppose that De Morn will pay his  
 debt as fast as possible with such reluctance, for  
 the Dunlop as the latter has hitherto given.

The sugar markets of Europe are in a very good  
 state, stocks are diminishing and prices are every form  
 good. Spencer Havana 27c 27 1/2 to 28c and an appearance  
 of further improvement later in the year.

Yours remain

Respectfully

Your most obt

Samuel Brothman

superfinitas

Paris

London 3 July 1845

Martha

I've written you some lines & thank you for your letter of  
 20<sup>th</sup> Jan. & I say that we have talked over the whole matter with  
 Mr. Francis Baring who leaves the 1<sup>st</sup> for you before the day  
 after tomorrow and who will immediately on his arrival put  
 himself in communication with you. Our views are very much  
 the same as yours with regard to the 1<sup>st</sup> of Jan., and with us the  
 same of our views are our own with our principal competitors  
 and our union of the Home Trade Board at least makes sense.

Mr. Lewis & Nathaniel Littlechild called on us this  
afternoon & I said that it was impossible now to come to some  
fixed understanding, as which was agreed, and I said that as  
we were pointed by you Mr. Francis Plating now on the case  
of Dependence wanted confer with you & that you would be asked  
to see Mr. Little on Tuesday or Wednesday. They then asked  
us whether you & Mr. J. B. could decide without further  
reference to us - we answered yes - and the fact is that we



London. 5 July 1846

Charles Atterwood Esq  
Walsingham

Dear Sir

Since writing you on the 26<sup>th</sup> ult. we have received your valued favor of the 28<sup>th</sup> ult. and have carefully considered its contents. The list of payments is supposed for our purpose, if not already done we think the following entries should be made in the books of the Company. viz

Dr. to Charles Atterwood

for payments made by him out of his own fund,  
since the 18 November 1845 subject to future correction

Works at Stanhope (to this account place all the sums properly belonging to it)

Stanhope Hall repairs do do

Land & Houses in Stanhope  
for cost of purchase from Crankshaw.

Lane Head farm Lease.

we suppose you will add to the list of Debits all the other leases keeping a separate account in the ledger for each & debit each with the cost, rent &c. The effect of this entry will be to place to your credit the £11,050. 2. 10. and to the debit of various

equal sum, you will also make the following  
entry

Sundries Dr to Baring Brothers & Co

Howland Farm for purchase money paid by them £1700

Cash remitted by them 9000

3000  
£ 4700

These entries will put the books in proper order to begin —  
Your remarks on Rippon & Willis have our attention  
as also what you state about the furnace and other  
matters, although it is very satisfactory, it is not likely that  
any good can be done by appearing to be in a hurry,  
about purchasing Rippon & Willis interests in the houses,  
and as our J. Baring, Esq. proposes to make you  
a visit in about 8 to 10 days you will have ample time  
to talk the matter over with him.

Note that you will write adequate letters about the  
contents of the Copyhold part of Howland.

The more we learn about Iron, the more we are  
convinced of the great value of the mines you have  
secured. The quality of the Iron seems very superior.

P.S. You will let us know  
whenever you want money

We remain

Dear Sir

Your most Obedt  
Baring Brothers & Co



Mr. J. R. R. R.

Antwerp

Gentlemen,

London 4<sup>th</sup> July 1865

Your private favors of the 11<sup>th</sup> June and 1<sup>st</sup> Inst. have reached us and their contents have had our careful attention. From Mr. Parsons account your cotton purchases have been made at very low rates and as the Liverpool market is gradually advancing, it becomes a serious question if we ought to be satisfied with 3 cents advance. The advices just received from Bombay give the exports to Great Britain in 1865 from the 1<sup>st</sup> June to 1<sup>st</sup> May at £2,000 against 125,000 for the same period in last year so that we shall get at least 100 per cent. loss from that quarter, possibly 150 per cent. it seems to us. well to wait a little, to see what the effect of the favorable advices, from India & China in regard to Twist & Cotton goods, may have on the Manchester and Liverpool markets. If you find you cannot negotiate the Amsterdam as well and you need Paris, please to give us a rough estimate of the further sum you will require to make up our half of the cost of the Cotton.

Milk

regard to the voyage from Bombay, we leave to remark  
that the one to which you allude, surprised every one  
and it is a miracle if it has resulted profitable.  
The articles you mention, are not bought cheapest,  
in the Bombay market, some of them, can be had  
cheaper in Calcutta. a voyage from Calcutta to your  
port might answer better than one from Bombay the  
following goods would in that case compose the  
cargo. Cotton. Rice Sugar. Indigo. Ginger. Hides, Salt  
Petre, and sometimes Copra legum. While at Bombay  
the the following articles only, can be found at  
reasonable rates. viz Cotton, Madras Coffee, some Hides  
and Copra the last article is best to Calcutta and  
Bombay from China, and of course bears a price in  
proportion to the expense of transport. we should  
have more faith in a Calcutta voyage than in one  
from Bombay in either case a speculator is desirable.  
If a Belgian ship could be chartered at a moderate  
rate of freight for the voyage home the operation would  
be pretty safe to Calcutta. Our advices from Manila  
are to the 20 March when sugar was only 3 above  
would have arrived there a few days after the last letter,  
are dated & if freight do not get up there is about an  
even chance, that the order will be executed. The  
sugar is now held at 26 1/2 pwt here 25 1/2 having been  
paid. Our Havana letters just received make the  
crop of Cuba 13000 tons short and very little sugar  
will come from that quarter.

We are Gentlemen  
Yours Obedt Servt  
Barney Brothers



per  
Mess<sup>rs</sup> Osby 120°

Chutwarp

Gentlemen

London 7 July 1845

We have your valued favor of yesterday and note its contents. With regard to the sale of our Short Cotton, we wish rather to leave it to your good judgement, to act as you deem best and the suggestion to sell 2000 at 3 $\frac{1}{2}$  advance & then take a fresh view of the article is perfectly agreeable to us, the advance at Liverpool since you purchased has been nearly 7 $\frac{1}{2}$  p<sup>ts</sup> so that you need not fear supplies from this side nor from the United States, to any great extent, as shippers must readily see that Liverpool is the best market — the article looks extremely well, but whether be prudent we think to sell 2000 bales at the advance above named. Every thing is for on here, in goods except Indigo which owing to the large quantity forward is expected to go heavily at the first sale.

Yours truly,  
Messrs Osby & Co

Confidential

Allen Robinson Esq

Paris

London 12 July 1845

Dear Sir,

We had this pleasure on 5 inst. - when we informed you that  
Mr. Francis Baring was on the point of leaving us for your place and  
had been waited the result of his interview with you before making  
any further commercial relations. This & our friends' kind words, both,  
some which we have not need either from him or your statements are and  
rather surprised. We have no doubt that you shall hear from him in due  
season and our only object in writing now is to explain to you that some  
delay may take place here if any reference is made to this side as  
Mr. Monro in this has waited & then their work is not done out the  
country. Mr. Keenan also probably has as great an interest as he  
in the Belgian Railways, in which he has a share & has not only made  
and done not along the line with him, & even has found & let French  
Railways drop particularly as it appears that Mr. K. has not  
approved the manner in which Mr. K's name has appeared in  
many papers. There is a shareholder in Railways here who



217 7  
Particularly in the French Colonies, and in some cases we see also that  
there have had a tumble & money is becoming in demand. There is  
entirely & has abundant for regular business purposes but the  
amount in some countries there are carried over at a high rate  
of interest.

It appears that from 2000 to 2500 miles of new Railway in the  
country with the mentioned items the cost in other parts of the country  
involving a capital of perhaps 20 or 25 millions sterling & has  
taken up successively in the course of about three years. This cost  
should be calculated to give additional value & money in the  
London market without producing however any great pressure.  
There may be a panic in the markets.

Yours very truly

Henry M. M. M. M.

London 11 July 1845

Charles Allwood Esq

Bishop Oak, near Wokingham

Dear Sir,

We received in due course your favor of the 5<sup>th</sup> inst and immediately paid to Mr Burgess £3000 & £1000. to go to the credit of the Wendale Loan Co in the Bank you name. We take note of the various and interesting contents of your letter, and with regard to the burning of the furnace, you must be the best judge whether its destruction is owing to faulty construction or to the character of the Ore, or partly to both. Mr Burgess will have forwarded to you a letter from Mr. Mather on the subject, and the writer has been studying the Elder Mather's large book, from this he infers that however easy it may be to render iron without calcining the Ore, it is better for the furnace always to do it, as thereby, a quantity of sulphur or sulphuric acid is got rid of, which in the furnace creates some corrosion in working, however we know nothing on this subject, and have no doubt you will understand the whole matter perfectly, and that, whatever the cause you will have ascertained it, and that in the

Yours



218 17  
if necessary it will be provided against.

We can well conceive that your expenditure, now made, is considerable and that a considerable provision of Ore, should be provided (before hand) seems very necessary.

It is to be hoped, you will get the leases for Crossing & Thimble right before long, & will be our mutual benefit off your hands. We agree with you that it is desirable to construct a Capital Furnace, as soon after, you will have made the castings required for the works in which there will, as you state be great saving, & may be useful, employed in castings for sale, which may eventually become a considerable branch of business please therefore to have it constructed as soon as possible. We are glad to have such a favorable account of your last workings at home.

We consider that we have no reason to doubt the perfect success of the undertaking, and all that remains to be guarded against, is that we do not let our eagerness to be at work lead to carelessness in the expenditure, or in the constructions required.

W. H. H. H.

Dear Sir,

Very truly yours

James Buchanan

2

Dear Mr. Badger from Montreal

London 14 July 1845

Dear Sir

In conformity with your wish we have the pleasure to state  
thoroughly the result of our verbal conversations with you and your  
examination of the documents which you have kindly submitted to  
our consideration. We must begin by assuring you that the security  
which is offered for the two loans which you are desirous of concluding  
is sound and very capacious, and that your own character as well  
as communications are calculated to confirm the confidence which we  
entertain.

We regard the Montreal loan for £95,000 - including expenses  
to us being the bank can borrow the sum required in Montreal at  
5 per cent annual interest on which appears to be the case there would be  
no advantage or temptation to raise a loan here where a commission  
must be paid for the purpose of repaying the Montreal lenders  
then the money could not be with confidence relied on here at a



low rate of interest. That such is the case is evident from the fact that the Canada debentures previously issued with the guarantee of the Province bearing 5 p.c. are quoted at 102 & 103 p.c. and that large amounts could not be sold currently at that rate, and this view of the value which would be attached to a new issue of Canada Bonds is confirmed by the opinion of those best calculated to ascertain the sentiments of capitalists. Should it be however determined to issue bonds for the Harbour trust with the guarantee of the Province of Canada to the extent of £95,000. - at a lower rate of interest than 5 p.c. we will do our best to sell them at the limit which may be given for a commission of 1 p.c.

The loan for the City Corporation for £125,000. - starting is not likely to result so high as the Harbour loan in as much as the Province does not guarantee either interest or principal. This unfavorable difference is too obvious to require comment, but it makes one conclusion more positive that the amount required could not be raised as better if at such favorable terms as 5 p.c. interest. We are not prepared to contract for the loan at present with that rate of interest, but provided bonds are issued for sums of £100, 200, & 500 each in about equally proportions in a similar form to the present of Canada

the security, with half yearly dividend warrants payable at our London  
House we are willing to make the following proposal. In the first place we  
should recommend that the Bonds be for a term of 20 years. It would also  
be understood that the Harbour Loan should not be contracted <sup>here</sup> except through  
us.

Upon receipt then of the Bonds bearing 3 p.c. we should then ascertain the  
City Corporation whether we were to pay & buy the whole or any part of the  
amount at par or to sell the same at such discount as the Corporation may  
give charging a commission of 1 p.c. for our share & the brokerage &  
other charges about an eighth to pay. Should the Corporation require  
the summand of money we would advance to the extent of £20,000  
before rates charging interest at 3 p.c. We should allow interest on funds  
in our hands at the rate of 3 p.c. Interest of p.c. & should the  
sum be repaid at least three months before the dividend is particularly  
paid due and our charge for the payment of interest is 1 p.c. on the  
amount of the dividend.

If the Corporation should think desirable the Corporation should issue Bonds  
bearing only 4 1/2 p.c. then the equivalent of a par price for a 3 p.c. stock  
redemable in 20 years being for a 4 1/2 p.c. stock £98. 15. 2. say £98. 15  
or if redemable in 15 years £94. 16. 2. say £94 3/4 per £100. Then  
we would sell a commission on each bond but the same charges as above  
reserving a receipt of the Bonds the price to buy the whole or part at  
the price of 98 3/4 p.c. Bonds to be paid payable at the end of 20 years at  
94 3/4 p.c. payable at the end of 15 years.



The principal of the Bond in all cases would be paid off at a  
 sum for which payment no charge would be 12 p.c.

Believe me, Sir, very respectfully

Yours most obediently

gnd

Alfred Hitchcock Esq

Paris

London 14 July 1845

Dear Sir,

I have written a few lines on 12 inst. Yesterday Messrs  
 Lionel & Nathl Litchfield called on the wife and urging the  
 importance of an early decision on the subject of the Northern Road  
 requested the wife to go to Paris with the former gentleman which  
 was of course declined for the obvious reason that he was not wanted  
 and could be of no use as you and Mr Francis Baring had full  
 powers to decide the matter. Your letter of 12 inst confirms this  
 view and we shall await the result of your meeting on Monday  
 or Tuesday in order to communicate it to our committee.

We do not imagine from the conversation of the Messrs Litchfield  
 here that you will have any difficulty in settling the basis  
 of an equal division of shares.

We agree with you that no commission should be charged to the  
 subscribers.

but should be in the sole name of M<sup>r</sup>. P. (who is determined to go on)  
until you had agreed on the number of years when our names would be made  
known as joint contractors. It seems to me to be important not to  
come forward before the public until we know that we shall not  
retire or separate, and also not to decide M<sup>r</sup>. P. with whom we  
propose to unite. This difficulty will of course be avoided if a  
completion of all the rival companies is effected which we think  
from what we hear will become less & less difficult with management.  
We of course shall keep quite quiet and only follow the instructions  
from your side, and perhaps M<sup>r</sup>. P. will bring the question about his  
alone as he will be considered a holder & more dangerous rival within  
our united coalition & prudence than with us, and therefore the other  
companies will be more disposed to come to terms with him. In the  
meantime the share market is rather sick, most of our rivals only  
wait for proposals & the flatter the market becomes the easier to  
manage they will be. We shall hear more from you and M<sup>r</sup>.  
Barrow Baring, and give you on the other side the nominal quotes  
of the French shares which are dealt in here. It seems that the South  
African stock (J. P. Barlow & Co.) have been buying, French shares  
in Paris since the fall.  
Yours very truly  
Harvey Morrell & Co.  
London 90 5/10 2 3/4 flat  
Weather uncertain.



but observe that you intend that no third party should be invited  
 to Mr. McKim's & Mr. Webster's for the purpose of fixing the  
 number of years, and you will undoubtedly have well accepted  
 all the inconvenience which may possibly arise from that course  
 of proceeding. If you keep Mr. P. in ignorance of your fixed  
 resolution to hold 35 years, and if a subscription is opened in  
 your & our names, it is possible that (should there be a competing  
 company) Mr. P. may be for 37 or 38 years whilst you will not  
 allow your number - in such a case a majority would decide and  
 bind all parties, but of the two matters which he would adopt the  
 view of the other - a rupture must then ensue - we separate -  
 Mr. P. goes alone to the bidding - our list of subscribers are  
 struck as one - and we are stultified before the public for  
 having come before the public as united parties when really  
 there was no agreement. It would soon therefore be as to be  
 in the course which you now propose to adopt of opening the decision to be  
 necessary either to tell Mr. P. your determination, & open no  
 bid before the settlement of the number of years, or that the

W  
11 Leesonbldg

Liverpool

London 17 July 1848

Dear Sir,

After the best consideration which we have been able to give to the proposal submitted to you by Mr. Gally we can only regret to you that for the reasons which we have had the honor of explaining verbally to you, we do not think that it would be judicious to submit it to the holders of Louisiana Bonds in face of the Consolidated Association, nor do we believe that there is any chance that such a compromise would be accepted. The result therefore would be to injure the credit and reputation for good faith of the State of Louisiana without at all benefiting the Consolidated Association. The Bondholders reject the confidence, and as it seems to us with reason, on the assets of the Bank, the property of the Shareholders and the guarantee of the State for the ultimate payment of all that is due to them and which we believe that we might have made them to postpone the payment of what is now overdue by granting the arrears and unpaid interest and by deferring the reimbursement of the Bonds due in 1849 to a more distant period, we could



as proposed to the Bondholders, nor would this amount an offer which  
involved a sacrifice of their just claims, or such as an insult to the  
justice of Louisiana.

We have no power to act for the Bondholders without consulting  
authorities from them, and we can therefore only express our opinion of  
what we should feel justified in offering to them, and as to what we  
think would be accepted by them, and we may add that if the State  
and the Bank will act in harmony such an arrangement may be  
agreed upon as would not only be satisfactory to the Bondholders but  
as the same time release the State from its debts and the shareholders  
from the jeopardy in which without some agreement their property  
may be placed. We think we must be happy to cooperate with the  
Consolidated Association in bringing such a plan to maturity, and  
shall therefore receive with the greatest pleasure any communication  
from that institution or yourself but we apprehend that nothing positive  
can be done before the next session of your Legislature begins which  
it is desirable that a faithful account of all property mortgaged  
to the Consolidated Association should be taken, and that neither the  
present shareholders, nor their property should be released.

from their liabilities to the Bank. but will not further repeat the matter  
of our conversation with you, but in assuring you of the pleasure we have  
had in meeting your acquaintance, and in talking over the affairs of  
the association with a gentleman whose opinion is in every respect so  
much entitled to confidence we beg you to accept our wishes for your  
happy return to your home and the assurance that we are with  
great respect, Sir, Your Obedient Servant.

Barney Matthews

Private

London 11 July 1845

Messrs Kreitzinger & Co  
Hollanders

Gentlemen,

Your favor of the 8<sup>th</sup> inst. is before us and  
in reply we have to express our regret, that it being a  
rule with us not to grant credits to parties who  
do not keep a general account with us for all their  
London business, we must decline entering into the  
arrangement you propose. Hoping we may be able  
to make our services useful to you in some other  
way.

We remain

Gentlemen

Yours most obtlly  
Barney Matthews



Mr. Robinson & Co

Paris

London 10 July 1848.

Dear Sir,

has been to thank you for your interesting letter of 14  
 & 18 July. has been understood the course of proceeding since  
 M. P. is intended to adopt and our conversation with the Messrs  
 Viti? has had confirmed us in the mistake. has suggested that  
 M. P. wished to come to an early arrangement with you in order to  
 make the foundation public & M. P. had in this regard but  
 success might open a list both here & in Paris & at least one must  
 be included in equal shares. has told them that we had nothing to  
 spare. but they said that it would be necessary for the stock  
 of change and to collect such dealings in both places. has tried  
 to persuade them that if any list was opened one in your place  
 would be all that would be required & in that opinion they  
 seemed at last to consent, but they seemed always to understand  
 that a list with ten names would shortly appear in Paris.

Now however that we understand that our names is to be

comes abate before the public and that on Oct 1. the made good over  
is perfectly satisfactory & has not any serious objection & the less so  
for the credit of M. P.

has cannot stand M. P. office entitled & the terms they class  
between them all the have come out requires or cannot. They are large  
in detail & Belgian loan.

After dinner this is the view should not be left long by  
the main line & the branches would require £10,000,000  
or for 200 millions

of interest & long off help & the other company 3,000,000  
£ 3,000,000

and M. P. taking half there would be for £ 2,500,000  
deduct for M. P. interest & other expenses 500,000  
£ 2,000,000

of which we could on average £1,000,000. has without a doubt & the  
remaining within after deducting what you wish for your salary  
or most of the applications in Paris & from hence.

has should be glad to see these things in the future for our  
cooperation. but because we consider the future of the 1000,000  
has been a very small one and we are convinced that M. P. would  
would manage these portion & probably would do so the most



Cot

Confidential

Mr. de Vinçes, &amp;c

Paris

London 19 July 1846

Dear Sir,

Referring to our letter of yesterday we much thank you for yours of 17 inst to which we learn that the basis of the arrangement has been laid down, but that it has been deemed necessary to depart from the principle of perfect equality so far as to give our third quarter to the distressed & the destitute & the sole disposal of Mr. Vetchard. We presume therefore that that is what the groups Messrs. Blaine &c, O'Brien & D'Almeida came out of Mr. Vetchard's hands and that the portion retained by Mr. de Vinçes and the survivors of the Duc and Co. is the same out of the 2/3<sup>d</sup> of which you are to have the joint distribution. We are also assured that it is concluded positively that there is to be no link in London, and that the only or a more or less will appear as contractors are Messrs. Vetchard & Co. & Messrs. de Vinçes & Co. (Messrs. Vetchard & Co. are at present in London but) all which has our full concurrence. I shall be glad to hear of your

There is certainly nothing for the present but confidence which can  
 be provided, but the worst guarantee is a bill which shall be  
 drawn upon the holder. We cannot help mentioning that Mr  
 L. A. Dr. English's article of our magazine will be more valuable  
 than he appears. We have noticed the change in the form of the  
 share which you mention.

To see if you understand you might use state figures, thus  
 say the share capital required to be      for 200,000,000  
 from which deduct & satisfy other companies      " 75,000,000  
    for 125,000,000  
 deduct 3/4<sup>th</sup> for the purchase . . . . .      " 46,875,000  
    for 78,125,000  
 to be equally divided between 40,000 shares      " 39,062,500  
    for 39,062,500  
 leaving for you 100 . . . . .      " 39,062,500  
 or only for 39,062,500. for our class & hundred friends which seems  
 small unless you can spare some of the Paris profits. Is not the  
 amount for the purchase large?

Our friends are few and the weather isn't favorable. Nothing  
 else.

Yours very truly

Henry M. Smith



London 19 July 1865

Messrs Messrs  
Gentlemen,

We have your favor of the 14<sup>th</sup> and note your remarks on the rumour that your neighbours might bring forward the 1600 bales of Cotton previously, and that 1000 bales of other Cotton might be added to it, and the public believing that we are interested in these parcels of Cotton would draw the inference that we were getting out, or had changed our mind in regard to the prospects for this article. We know nothing about the 1000 bales, but we think there is no intention to bring forward the 1600 at present.

It is very difficult for us to combat these partial wishes incurring a responsibility, unless we guarantee them a certain price it would seem wrong in us to influence them in the sales. Their seeing the 1000 bales may retard in some measure the realization of your limit of 3 of advance, but if our views prove correct, there will not be much delay. The Liverpool market

Yours truly

any action at 75<sup>th</sup> advance, and the stock is now but  
little larger than at this time last year although  
the imports are 250% more, our receipts for the  
remaining portion of the year are not likely to reach  
what they were last year. The weather is good  
for wheat and all crops promise abundant and  
money is likely to continue very plentiful. Everybody  
is employed and consumption of all articles, on a  
greatly increased scale, so that, on the whole there  
can be nothing to fear for cotton at present moderate  
prices. You may safely conclude that the cargo of  
the "Severn" is not in the market, and when your prices  
reach that point when the proprietors of that cargo will  
be anxious to sell it, it will be necessary to come to some  
understanding, in order that neither party should "hold  
the candle to the other except for such time, as belongs  
to him. We write to your neighbors to day, but  
of course without alluding to the subject, we merely  
give our views on regard to prospects, which will probably  
have its influence in regard to the two bars, to which  
you allude. Sugars are again higher, to day 26/9

paid

for Mantele and 30/6 offered in view for yellow Havana  
afloat. — Does any way occur to you by which the  
interests of your neighbors, and ours and yours could be united  
in the sales of cotton? here we frequently we frequently  
imagine (and with a neighbor that we were not off a cargo  
until he is sold, or the reverse

We are  
Gentlemen



bringing forward 3 or 4000 bales, at a  
loss, at a time of goods are very  
scarce. The buyers advance every  
day, and the price is held, more  
firmly. We are offered more to produce  
on your cotton, measured by any,  
I hope you may have to deal by  
reason, of the market going as  
well, for being introduced and  
the Linnin, cargo and also as  
the 1/2 production from a day, but  
our belief is that a little later  
higher price will be established  
when the market will be beyond  
the reach of any of this, nothing  
remains

George & Co. & Co.

London, 19th July 1845

Dear Sir,

The enclosed cotton price  
cannot, we show you, that the London  
market is now, better, up, and  
the stocks but better more than  
that time last year, notwithstanding  
-ing an excess of exports of Egyptian cotton  
from the United States, from their  
in 1844 & the end of the year there  
was imported 240,000 bales, this year  
the export was, far short of that  
quantity, as we enclosed advice for  
Brisbane, under the charge of the  
part, part to 3 British, 100,000 bales  
up that year than last when the  
import from the United States

George & Co. & Co.

to keep this up as from last winter, as you marked in at Liverpool, the demand for goods and their goods the supply, as the enormous profits of the speculators and manufacturers will increase year. We have glutted ourselves and a prospect of a abundant crop, and continued abundance of money, which would be for employment caused by fluctuations of the money. It is not that we have too much money, but that we have too much money to conform the price of goods. It is not that we have too much money, but that the market of money is too small of it would be the same to begin with. We think, there is no fear of prices going back.

by

as you marked in at Liverpool, a further advance is more likely being estimated as to conduct, a great portion of the stock of cotton, as you were the 1. in that case, to give you about when and how to send in sales; but, for the present we think it would do good to the market, if you were to give out that you are decidedly not selling, nor would we recommend your carrying a price that would tempt you to sell. Your prices being below those of Liverpool, you need have no fear. After the time comes to sell, we think you will do better.



Private: London 22 July 1845

My dear Mr. W.

Antwerp.

Dear Sir,

In reply to your private letter of the 19<sup>th</sup> inst. we have to remark that our expectation in this matter of circulation appears to be early perhaps for us, in regard to the diamond course. We suppose the views of the speculators in interest in it) has been as the influence the order to choose the intermediary to ascertain the nature of the kind of that course was valued on account of 25 of more they have found it worth to, which is the substance of it, but it is not the

in return

Private: London 22 July 1845

My dear Mr. W.

Antwerp.

I have received your valued favour of the 18<sup>th</sup> inst. containing your balance sheet for last year by which I am happy to observe that your operations have been attended with all the success you had reason to expect, and I trust that 1845 will not present a worse result than 1844. In the hope however not understanding the best each, premises well.

With you in the very best regards to Mr. G. & Co. and believe me to be very truly yours,  
J. H. W. P. 1845

When the market for the present we take care to be light upon side of activity  
don't rest. In getting into any way, different from, says, is  
speculation we should always look to the future, and not the present, for  
the future prospect for the market, is a case of yellow diamonds at once.  
You need not much regard this  
Yellow diamonds are very much the  
money in your case.

Yours truly,  
J. Pierpont Morgan

The reason we have any contacts on the  
diamonds, says is that it was brought  
our attention into the course of the  
on our diamonds in the dollar.

price would be fairly established at  
value that would enable you to make  
the diamond profit, not on any thing  
has turned out, as we anticipated.  
nevertheless if you give a prospect for  
request operations, we are not to  
with your side, the new imports will  
require prices to go higher to cover cost.  
and we agree to that you have nothing  
to fear, however much the  
The dollar at Pierpont confidence, on  
the diamond business, don't move as



Albergo L'Espresso

*Arctostaphylos*

London 22 July 1846

Dear Sir,

It answers to your enquiry about the possibility of the Bazaar being closed we can add that it is a very common impression among some that have heard in reply to a similar question from you. That attempt to settle the question with the Bazaar. After months is made by the Government dependent upon the termination of the war with the United States. But though for some time has been looking to that event in order to resume the negotiation in favor of the Bondholders and was about to be so but the arrival of Mr. Dudley and the understanding between the British, French, & Brazilian powers, will probably bring political matters to a crisis, and if the conclusion be only a character to make good. Even now concerning as may be that that must stop with the latter & introduce regularity into the Foreign Debt.

In the mean time in pursuance of the arrangements made by

in through the Parliament in May 1844 the House of Commons had  
received & on monthly a sum of about £1000. - for account of the  
bondholders. The house has received £12,000. The half year  
dividend amounts to about £30,000. - has shown the necessity  
of paying half a dividend when we have £15,000 in hand of  
an undivided sum & a number of days so with justice & satisfaction  
& the Bondholders and upon these points your advice would be most  
valuable to us. As the matter stands now it is difficult to say whether  
the payment could be made in deduction of the promised interest  
of the first coupon under or of all the coupons. Should  
all the coupons be secured as usual & the bond the  
payment might safely be made by stamping Bond & all being  
that such payment had been made & leaving the particulars  
application of the payment & future arrangements, but we  
Bond & coupons are separated and so we have a payment could  
be safely made. The price has risen to 47 1/2 & 1/2 per cent at night  
The Great Eastern Railway are still nominally in favour of the  
and  
The Great Eastern

has been recommended to any parties who are not to pay a  
half dividend in order to cover under no circumstances towards the  
bondholders, for if there should be an agreement of some sort  
arrangement with the Government should be devised & kept the  
money until the settlement be made and we wish to be full and  
understanding & to our satisfaction. The key to the point & consider our  
objections as confidential.

We have one Day later Account from the W. I. Stevens & Co  
London. Prices of iron 76 1/2 per cent. There is no change in the  
London & Dover.



Confidential

M<sup>r</sup> Rodriguez

Paris.

London 23 July 1845

Dear Sir,

I received today your letter of 21 inst. with an interesting  
enclosure which explains the basis of your arrangement with M<sup>r</sup> de  
Lathurion. I am much obliged to learn the progress which will be  
made in the negotiations with the Paris Company, but as a fact based  
on common sense from time to time with the Paris Company also an interest in  
us and they are aware that you are in negotiation with them both &  
and that it was also agreed to try to come to terms with M<sup>r</sup> de Lathurion  
should it be necessary (which I should think them a letter from  
you that you were agreed with M<sup>r</sup> de Lathurion as well as the copy of the  
agreement which you have sent to us as being in their possession  
but should not send to them the copy of your letter to M<sup>r</sup> de Lathurion.

I suppose you will make an agreement with Lathurion & any  
other company with which you may come to terms that they should  
take the same proportion in the branches as is allotted to them  
in the main Northern line, otherwise the distribution would not  
be fair.

As we understand you need the persons required for the Paris  
business, whether there is any with Mr. P. (which we believe is) or  
before the present prospecting, or with you, and the latter out of the  
19 millions to be conjointly decided by allotted by you & Mr. P.  
leaving at most 9 millions to be dealt with by them alone. This  
arrangement leaves 10 small portions for you, ourselves & friend  
him & Mr. Galois that a list is handed to which we should be calling  
to contribute 100,000 francs out of this generation, and that will be  
but avoided by our names not appearing. Indeed it would be  
quite ridiculous for the English interest to make us that have to  
figure as joint contractors, and by not appearing we shall avoid  
these applications that would otherwise become very troublesome  
to refuse. The London papers will have as you say something to say  
to the effect. Have you made any arrangement as to Mr. Galois's  
proposition? In your letter I said we should to the present time you  
will state the approximate amount which will come to hand  
there & also whether any funds are required in Paris for the  
contingencies. It must be stated with & kept separate from  
the funds in joint account? From myself

Respectfully  
Your very obedient servant  
James M. Metcalfe



overland via Newcastle, P.

London 24 July 1848.

Messrs Russell & Co

(Canton)

Dear Sir,

Referring to our P. lines of the 24<sup>th</sup> June we have since received your valued letters of the 2<sup>nd</sup> and a private letter from Mr Delano, of the 30<sup>th</sup> March for all which we return you our best thanks. The importers of Tea must lose money this year on both sides of the Atlantic and the same result must attend next year's operations unless prices should fall very low on your side even should the duties be reduced next year we doubt if the importer could expect any benefit from the reduction, the supply exceeding the demand the consumer will get the whole benefit of the change we see therefore no temptation to import Tea and we fear shippers on your side will see as little inducement to make us consignments. we nevertheless renew the credit in your favor to enable you to make advances on <sup>of Teasellers</sup> consigned ~~in~~ <sup>on</sup> cargo and hope you may find opportunities to use it.

expressing your usual caution and prudence in regard  
to the rate of advances. By the next steamer we intend  
to send you an order for one or two cargoes of Tea at low limits  
so as to enable you to take advantage of any great depression  
to buy for us. Hawsilk has advanced nearly 1/3 per cent  
on sold goods, owing to the bad account from Italy, there is not  
much doing at the advance but holders are firm, and  
we are holding what remains of your consignments,  
at 1/3 advance on first sales were at 1/3 advance on the  
lowest price to which it had receded so that the whole  
advance is 2/3 per cent, future prices will depend on the  
outturn of the Italian crop. Capra sells very well  
Of exports you will receive a large supply of kerseycloth  
and of Twine a full supply of woollens except kerseycloth of  
which the shipments are much short of last year we  
are sorry to observe that our marks have been copied  
by the Germans and fear we have no remedy, we will  
however add 'A.W.' in future and hope no one will  
attempt to imitate these marks, but before adopting  
this course we should like to have your opinion on  
the effect of the change. Money continues very plenty  
and trade has been very brisk generally this year, the  
only article that have not yielded a fair return to  
the



imports are Tea & Indigo.

Merchants.  
Dons. dest

229

17

Separate

Messrs Gurnee & Co

London 24 July 1875

Calcutta

Gentlemen,

You will learn by our general letter  
the prices obtained for our Spugar. These prices we  
think you may calculate on for any sugar shipped  
from your port within two or three months after you  
receive this. If therefore your prices should be such as  
to leave a chance of a small profit at present rates you  
may ship on Spaccount (as this year) to the extent of  
say five thousand  
2000 ~~tons~~ tons. giving us timely advice for insurance  
and valuing on us. farther cost. We quote the

prices of to day. as follows. for your government  
Bengal Good to fine white 55/ @ 60/ duty paid —  
low and middling 50/ @ 54/ " "  
Brown & yellow (Dhobah) 34/ @ 60/ " "

Indigo. There has been at some reduction on previous  
rates. and we see no prospect of any improvement in  
price, on the contrary should your crop prove good  
lower prices may rule next year. Rupee is a gen-  
al continued high. money abundant and  
although

Some have fears about the wheat crop we think  
they are soon to form any decided opinion for  
if we have good weather from this time the crop  
will be a full average. Y<sup>rs</sup>

St Great Britain

London. 25 July 1815

M<sup>r</sup> Howard Esq.

Dear Sir,

Without any of your favors  
to reply to we have now inform you that  
our Corn market has been a good deal  
agitated during the past few days; the accounts  
from the Country are contradictory but those  
who pretend to know say the crops are  
injured and that unless we soon have a  
change of weather the deficiency in the  
yield will be great it is very difficult  
to judge but prices have advanced 40s  
per quarter and Speculators have fallen a  
little Amsterdam 34 1/2  $\frac{1}{2}$  Paris 25.76  
Lisbon 13.13 3/4. Sugar has advanced we  
sold yesterday a cargo of Yellow Rawana  
of Manabique at 31/ afloat for a new port  
and



London, 25 July 1828

Edward Holland Esq

Frederick Holland Esq

Southwold

Dear Sir

Mr James Hunter informs us that there  
is unfortunately no chance of our being reimbursed  
by the Estate or by the Executors of the late Robert Hunter  
of £1000 for the £3000 advanced by us on your  
letter of guarantee for that sum dated the 22<sup>d</sup> Dec<sup>r</sup>  
1827, it therefore becomes our unpleasant duty to  
call on you at your own convenience, to repay us the amount

We remain

Dear Sir

Very truly yours

Harvey Brothers

London 26 July 1814

We have received your valued letter of the 16<sup>th</sup> 22<sup>d</sup>  
; we quite agree with you that the ultimate reason  
as to the Lyons Hotel read must be taken after,  
a more minute examination of the prospects generally,  
as well as what the state of the money market  
and of public feeling at the time may be; decision  
in February cannot therefore be taken now but  
what can be decided & which seems to us to have  
been wisely decided and in which we are particular  
that the views of rival companies can be ascertained  
to bring them if possible to a preparatory & secret agree-  
ment as in the case of Rothschild and ourselves  
in regard to the Northern Loan. We shall then be  
in a position to move with advantage if the thing  
looks well. We suppose that although you do  
not bind us to go on at any rate. It is our un-  
derstanding that as representing us you concur in  
the propriety of the course adopted at the  
meeting. The sum of 87 1/2 millions is  
certainly large, but it must be remembered that  
the



payments will be spread over a term perhaps of five years & that if a dividend is made as in the case of the northern line we shall probably have less rather than more than we want. It seems to us therefore that in these preliminary negotiations you can go on with Messrs Holtinger in perfect safety.

We hear that the Duffell & the Cannon companies for the Lyons line have united and Sir Isaac Goldsmid has just been in to say that Rothschild (through) told Bowles (who represents the Roman Company) that they had cooperated with Duffell & Co which Mr. S. said you had best take our Company Rothschild to answer what do you want, but when a question was asked said that was quite out of the question. We believe the English part of Rotamels Company will be very glad to join you on very small shares as they are not satisfied with their Paris conveyances. Trade continues, but cotton and sugar very firm. Money is a shade dearer, the Duquesne allows 2 1/2 p cent p annum. The accounts about the crops very contradictory, but wheat has advanced a few shillings & the Exchanges have fallen a little. I am yours,  
 A. N. W.

22  
Messrs. Rogers & Co

Amsterdam

London 25 July 1844

Dear Sir,

Referring to our letter of last post and hoping that you for  
me of same day are particularly for the money market note  
on the Dutch railways. The Utrecht line is quoted here today  
at 7 pence.

There has been a price here for Illinois coupons, because  
our quotations for the Bond always included the interest coupon  
and our bond holders these coupons would be very valuable. Last  
week however that 20 & 25 p. would be given.

Will you be kind enough to have the price of the last series  
of the U. S. Bond loan with you quoted? and if there be any  
advantage when you have found to remit to us in sending  
long Paris bills instead of direct drafts we should be obliged to  
you to do so. Nothing new. The weather was indeed a  
very warm market has felt the influence of water in the  
exchange & other. Stock prices without much business  
except in railways.

Yours very truly

W. Phelps



My Dear Sir

London 26 July 1848

Antwerp

Gentlemen

I have the honor to acknowledge your letter of the 21<sup>st</sup> & 24<sup>th</sup> inst. The cotton market at Liverpool will not advance for a few weeks but our calculations made up to this date show pretty clearly that unless we have a considerable addition in price or some other circumstances to check consumption the stock at the close of this year notwithstanding the large crop will be 100% below that at the close of last year we see no reason therefore to fear a decline we have had some stir in our corn market and it is probable that the state of the weather may have some influence on harvest, at Liverpool for a week or two but should it become favorable for the coming harvest activity will recommence under all circumstances therefore our advice

that you wait patiently a few weeks

If you have not negotiated the Holland. pay  
return it to us as we m. 20 12 64 yesterday for  
3 mts. For the balance of Abaco please send  
in a proforma bill of exchange placing the amount  
to our credit.

We have no news to day. Every thing continues  
very firm however, sugar in particular.

enclosed print for the operation.

Mr. Francis Baring has communicated to us the result of some  
long meetings and has fully expressed your conclusion & so we will  
the negotiations with the other companies - it seems to us the only  
way to prevent all taking engagement, which may prevent a  
subsequent union of the business looks well toward the kind of  
adjustment.

The business here is tardy as again in this manner and  
momentarily continued in the established lines. The United  
States line has received 700,000. The steam weather of  
yesterday had a effect on our Commodore & Lewis are not quite  
so poor as 99 1/2 per cent.

We intend to keep you informed of all that passes here.

Yours very truly

James M. Smith



17

Paris

London 26 July 1844

Dear Sir,

has wrote you on the 23<sup>d</sup> and received today some love letters of 24. but that are on your side with the intention to see which are the best companies, and which on one?

[illegible]

London August 1 1845.

Mrs. William Villachinboth  
Mexico

Dear Sir

We enclose copy of what was  
written you by the last steamer & have now to acknowledge  
your letter of the 30<sup>th</sup> May on the subject of the same  
due to us from Mr. Navarro. We have already stated  
that our impression was that the price agreed to be  
given by that gentleman for our claims on the latter's  
Estate was for such amount as remained due to us  
on the mortgage debt for the full amount of the  
mortgage as it originally stood & for that reason  
we did not consider Mr. Navarro was entitled to the  
deductions he claimed. Our business who are so much  
better acquainted with all the circumstances of the  
transaction than we are know whether our view is  
correct & from what you now writes we suppose that  
you conceive that there might be some doubt about  
the matter & therefore you have done quite right to



listen to the compromise proposed. We shall abide  
by the terms you may agree upon. We think however  
you should if possible obtain payment of an installment  
in this year. We do not exactly understand the amount  
you mention in your letter. If we are to allow Mr.  
Hawthorne \$10,000. as a set off for his claim according  
to the contract, there would still be due to us \$10,000.  
and \$50,000. due to him. 1894 - \$21200 -

to him 1895. 21200.

1896. 20600.

\$41800

Repayment due 10,000

\$31800

If the foregoing statement is correct you will be desirous  
to arrange these installments to be paid accordingly. We beg you  
to understand that we leave it entirely to your local authorities  
to appoint to the periods proposed by the contract or not as you  
may think best notwithstanding the opinion we have  
above expressed.

The accounts transmitted from the United States of the sale  
of the Indian questions & the proceeds of the litigation which will  
be placed between the landholders & the other parties to the  
disputed claims. We do not believe there has been much  
done in it. We are Dear Sir Yours sincerely Henry Martineau

London 28 July 1825

We conform what we wrote on the 25<sup>th</sup> relative to the Lyons Road and have now your favor of the 2<sup>nd</sup> inst. date. You have acted perfectly in accordance with our views on <sup>the</sup> ~~the~~ those of Messrs. Hottelungue & Co in the matter of the Northern Road and we shall be very happy to find that your anticipations in regard to all the other companies joining us are in due time realized. Should however a comparison be got up, and Mr. R. & Co. feel disposed to bid a smaller number of years than you think safe, as our name does not appear in the business there will be no harm done to us, for our share would be small, and the public would be satisfied with a much lower number of years than we should think of, and we might sell out what little <sup>then</sup> is assigned us at a profit, whatever may be our opinion of its real value. We have occasional showers which keeps the Corn market in a feverish state. Rye & wheat has advanced about 10% of a quarter since the middle of the month, but so far as we can judge the crops look well and all we want is fine weather to secure them.

Ever yours,

A. A. C.



246 17

London 21 Aug 1850

Charles Alwood Esq

Bishop Cat  
am. Wokingham

Dear Sir

Your favor of the 16<sup>th</sup> reached us in due course  
and we paid to Mr Baring the day after its receipt  
£1000 to the debit of the Mercantile Bank's account  
due note of the value of contents of your letter, as to  
the copy held part of Towson mentioned in one of  
your former letters, as not having been commended to  
the Bishop, Miss Lowford explains, satisfactorily the  
error, it cannot be done until November or may  
be some part not being of any value that home  
but on any matter relating to titles perhaps it will  
be best to address Mr Lowford, it will save time  
and any misunderstanding of legal terms. We  
are glad to observe that all is going on well at  
Hampshire and at Towson Mr Baring will not be  
able to visit Worcester until the last of next week.  
Your arrangement with the tenant of Towson is  
satisfactory. We note that the property put  
up

for sale. carries no iron stone with it. therefore is as  
important to us. The Railroad is very important,  
as it will bring all the iron stone in the valley to the  
coal region at an expense of \$8 per ton it may greatly  
facilitate the sale of it when iron works shall <sup>be built</sup> ~~be built~~  
as you doubt not they will be. near the coal fields  
it should be better to be safe to calculate on a  
very low price for iron after the rail roads now  
proposed shall have been finished, as the market  
of iron is rapidly increasing in the United States  
where it is estimated 500,000 tons will be made this year  
They have the best of iron stone at a very low cost but  
labor is dear and the cheap running diesel is de-  
valued about 100 miles from the sea.

Yours

1. 2

I presume two per centage of a bank we approve  
We hope the coming year will prove more prosperous  
one than the last and that we may then be able  
to receive some of our money. at all events we hope  
you will at least look rigidly into the expenditures in  
the several States of our Debtors, in order that no  
misapplication of funds be permitted.

Our Sugar market has been very anomalous &  
during the past month Yellow Havanna has been  
sold at 27 1/2 per Cent above the market value,  
per Cent. Rio de Janeiro at 25 1/2 and  
although for the moment there is rather a pause  
we think it probable prices may yet go a few things  
higher before the next crop comes to market.



247  
Steamer

Private

17  
London 1 August 1846

Wm  
Messrs Henry Spaulding & Co  
Bavaria

Gentlemen,

We refer to our letter of the 1<sup>st</sup> July and have  
now your favor of the 20<sup>th</sup> June to reply to

Mr. Gray will not return from China until next spring  
when he may be expected to arrive at New York we are happy  
to learn that the prospects on his estate are favorable  
to a good crop next year.

Lord Thordike writes that you had received the 1400  
sugar from the gentleman which you had sold at good  
prices. we fear Mr. Thordike's crop this year may be  
small but hope the high prices will in some degree

make up the deficiency. It appears to us that there  
is a great want of communication from the Colonies  
the agents should advise you of every thing that happens  
and certainly in a matter so important as the extent  
of the crop you should be fully informed what is to be  
expected.

Our Recd. in letter note that owing to his short crop  
you may be able to advance to him \$1200 for the  
purpose of paying off Count Nelson Bank and third  
div.

✓  
Mess<sup>rs</sup> Dartney Brothers      Perthgates Street  
Austrian      7 Feb 7 1825

Gentlemen,

In reply to your favor of the day we beg to  
inform you that the best way to make funds in China  
is by taking a letter of credit from hence. and these  
letters of credit we are in the practice of granting and  
we shall be happy to grant one to your friends for the  
sum you mention under your guarantee. The bills will  
be drawn at 60 days. and you will have to engage to provide  
funds at or before maturity of our acceptance. Our Commission  
is 2 1/2 p cent. and no charge for effecting indorsement should we be  
required to effect it. The Insurance by a British ship  
from China to London would be 2 1/4 @ 2 1/2 p cent but  
on a Portuguese ship. it would be 3 1/4 @ 3 1/4.

If your position with your Lisbon friends <sup>is</sup> such as  
that you would like to have the credit covered by bills  
of lading. we can put that clause into the letter of credit  
so that we should not be bound to accept until the  
receipt of the bill of lading. Our friends at Canton are  
Mess<sup>rs</sup> Russell & Co should your friends have no correspond-  
ent.

We are Gentlemen  
Yours Obedient  
Dartney Brothers



Confidential

M<sup>r</sup>. Rodrigues & Co

Paris

Dear Sir

London 4 August 1845

I have not much to write of your two confidential letters of 30 July and 2<sup>d</sup> inst and your private letter of last mentioned date. We have not written to you during the whole of last week having nothing to communicate and we have only had to thank you for your advice and to express our general appreciation of your proceedings. We have abstained from communicating with our interests' head (as it were) of Paris, from what they have communicated to us to be sure informed of what was going on in Paris) but we shall send each them together in the brief and lay before them the agreement with Mess<sup>rs</sup> Rothschild and that with Mess<sup>rs</sup> Laffitte with whatever private information we may receive in addition. We think it best not to reveal from them the concession to Mess<sup>rs</sup> P. from Mess<sup>rs</sup> L. of 4 millions interest 'the' of the former keeps it as a secret & themselves derive from an extraordinary operation.

Wm. Russell & Co.  
London

R London 7 August 1848

Dear Sirs

Referring to our P. letter of the 24<sup>th</sup> ult. we have  
now to authorize you to purchase and ship to our address the  
cargoes of S. L. bees say Ten to say thousand packages each of  
Ten ducts to this market and the 4 of Liverpool say  
one cargo to each place provided you prices the rate of  
freight and the rate of freight, with enable you to do so  
at prices that will be covered by the rates quoted in  
the enclosed prices current under the date 1848. It is im-  
possible for us to give you precise directions as to the  
various qualities, but we rely on your good judgment  
merely remarking that hitherto the moderate quality of  
cargoes <sup>of the 1848</sup> had never given us a profit, and that during  
the past year buyers will insist upon strong Scotch  
Bees being the greatest recommendation. You will  
give us timely orders for insurance and collect on red  
at the custom's debt for the cash. We have to add  
that, throughout the year the same strong inferior Scotch  
has found ready sale. The enclosed enclosure of  
S. R. & Moffatt and Co. contains observations  
what



deserve consideration, <sup>in</sup> making up your minds as to what particular qualities are most desirable

Referring to our valuations of your several orders, we trust you will compare these with the market cost you can be able to judge pretty correctly of their objectionable qualities that are to be avoided.

We remain,

Sincerely

Yours obdly

Erving Brothers

Since large shipments have been made to Liverpool it will be best that both cargo be directed to London or one may be directed to Cork or Plymouth for export. If superior Congo Tea are too dear, then of Common Congo of sound quality can be shipped at a cost that will be saved by a sale at 40 p. 100, the bulk may be filled with this quality

Yours

Referred to in our letter to Raffles

PRICES CURRENT OF TEAS. 1845

Jaof 1845

38, MINCING LANE, LONDON.  
Monday, 4th August, 1845.

	per lb.	per 100
BOHEA		
Canton (nominal)	0 2	0 4
Dust	0 1	0 0
ordinary, out of condition	0 0	0 8 1/2
ditto, fresh and new	0 9	0 0
mixt blackish leaf	0 9 1/2	0 0
rather coarse to rather strong	0 10	0 11
blackish leaf	0 11	1 1
blackish leaf, ra. str. to str.	1 2	1 5
blackish leaf, str. "Ho How"	1 5	1 7
blackish leaf, Pekoe flavor	1 5	1 6
blackish leaf, Pekoe flavor	1 7	2 0
extra fine, } or "Mening"	2 2	2 5
fair to fine	1 2	1 10
NING YONG		
ordinary	0 10	0 11
fair to good	1 0	2 0
fine to finest	2 2	2 9
fair and out of condition	1 4	1 7
fair to good	1 10	2 2
fine to very fine and flowery	2 4	4 6
Black Leaf PEKOE, or common to good	0 10	1 2
fine to finest	1 4	1 10
HUNG MUEY		
ordinary to common	0 4	0 5
good to fine	0 6	1 0
common to good, in Chests	0 7	0 8
ditto, in 10 Catty Boxes	0 11	1 3
scented ditto	1 10	2 6
ORANGE PEKOE		
fair to fine	1 0	1 6
scented—good to fine	2 11	3 0
ordinary Canton made	0 11	1 0
common	1 2 1/2	0 0
good	1 3	1 5
fine, to Hyson kind	1 6	2 4
HYSON SKIN		
common	0 8	0 9 1/2
good to fine	0 10	2 0
ordinary to common	2 2	2 3
fair	2 4	0 0
good to fine	2 5	2 7
fine to superfine	2 8	4 10
YOUNG HYSON		
Canton and Twankay	0 5	2 2
Hyson	2 6	3 2
IMPERIAL		
Canton and Twankay	1 7	2 5
Hyson	2 6	3 0
GUNPOWDER		
Canton and Twankay	1 9	2 8
Hyson	2 10	4 0

Two Public Sales have been held since 4th July, viz.:-

On the 9th July, consisting of 6,000 packages, of which 2,200 were sold.	
15th " " " " " "	16,000 " " " " " "
	24,000 " " " " " "
	4,300 " " " " " "

The Sale on the 9th passed heavily, common Hyson and fine Imperial and Gunpowder, selling 1/4 to 2/4, and Flowery Pekoe fully 2/4, per lb. lower.

On the 15th still greater heaviness prevailed, and in order to effect the sale of even the small portion that was disposed of, it was necessary again to submit to large reductions; say fully 2/4, per lb. on fine Hyson, Young Hyson, Imperial and Gunpowder.

The tone of the market has materially altered since the 4th ultimo, and, with the exception of an inquiry for some particular sorts of Congou and Twankay, there is general disinclination to purchase. The cause of this depression has been mainly the large amount of Green Tea put upon the market, without reference to demand, in the desire of different Importers to effect sales; which however has only led to increased caution on the part of the buyers, and thus but a small portion has been sold even at heavy reductions, affecting of course the value of the entire stock on hand.—Common Congou remains neglected, but the middling and good sorts of the strong blackish leaf kinds are much wanted.—Pekoe has declined 3/4 to 4/4, per lb. and is still very heavy of sale, and scented Orange Pekoe are less inquired for; but other descriptions of Black Tea remain unsalable.—Some few parcels of fair Twankay have been sold on easier terms, but good and fair qualities are scarce and are now asked for—the superior sorts, as well as fine Hyson skin, are affected by the decline in Hyson and all the other kinds of Green Tea are heavy of sale even at the respective declines above quoted.

The letters by the Bi-Monthly Mail were delivered on the 2nd July; dates to 14th April—show by the regular Mail on the 2nd August, with dates down to the 6th May.

The present rates, as compared with those of the last month, show a decline of 3/4 to 4/4, on Flowery Pekoe, and of 1/4, per lb. on Scented; 1/4, on Hyson kind; 2/4, on fine Hyson Skin and Young Hyson; and 2/4, to 4/4, on Hyson, Imperial, and Gunpowder; the largest decline being on the finer descriptions.

The arrivals since our last have been—

From China	July	Aug.	Sept.	Oct.	Nov.	Dec.
" "	" "	" "	" "	" "	" "	" "
" "	" "	" "	" "	" "	" "	" "
" "	" "	" "	" "	" "	" "	" "

Imports and Deliveries for the first seven Months of the Years 1845 and 1844, with the Stock on the 31st day of July, in each Year.

	Imports.		Deliveries.		Stock.	
	1845.	1844.	1845.	1844.	1845.	1844.
BOHEA, CANTON		72,000	12,000	71,000	371,000	364,000
BOHEA, FOKIEN					3,000	12,000
CONGOU	14,357,000	16,114,000	13,294,000	13,752,000	20,680,000	22,550,000
POUCHONG	50,000	327,000	479,000	805,000	573,000	1,236,000
CAPEER	661,000	178,000	200,000	156,000	648,000	200,000
CAMPOI	1,000		15,000		101,000	
SOUCHONG	744,000	676,000	626,000	551,000	1,207,000	1,049,000
FLOWERY PEKOE	517,000	376,000	373,000	384,000	422,000	465,000
ORANGE PEKOE	1,047,000	707,000	511,000	474,000	814,000	550,000
HYSON SKIN	1,261,000	1,432,000	1,703,000	1,898,000	1,508,000	1,723,000
YOUNG HYSON	161,000	187,000	212,000	135,000	303,000	337,000
IMPERIAL	1,141,000	582,000	672,000	878,000	1,198,000	601,000
GUNPOWDER	1,150,000	884,000	687,000	626,000	928,000	732,000
YOUNG HYSON	1,697,000	1,169,000	912,000	681,000	1,483,000	848,000
IMPERIAL AND GUNPOWDER	116,000	155,000	96,000	39,000	254,000	241,000
For EXPORTATION ONLY		25,000	23,000	69,000	75,000	118,000
TOTAL	23,633,000	22,916,000	20,455,000	20,553,000	30,577,000	31,446,000
BLACK	17,455,000	18,601,000	16,230,000	16,265,000	25,048,000	27,096,000
GREEN	5,578,000	4,315,000	4,225,000	4,288,000	5,529,000	4,350,000
1845						
Total delivered		20,455,000		20,553,000		
Exported			2,714,000			
Sent Coastwise	3,814,000		4,066,000			
		5,964,000		6,782,000		
Home Cons <sup>rs</sup> . from London	14,491,000			13,771,000		

Your humble Servants,

W<sup>o</sup>. JA<sup>s</sup>. THOMPSON & SONS.



W.  
 Messrs Gurneys & Co  
 Gentlemen

London 7 Aug 1846

Since our reports of the 24<sup>th</sup> ult on sugar prospects  
 have rather improved, it seems we shall not get  
 so much as was expected either from Mauritius  
 or from the West Indies so that for this year  
 and up to February of next year, the article is  
 more likely to advance than decline

Indigo, remains very flat, and the heavy stocks  
 and good prospects for the coming crop with  
 you forbids the hope of improvement. If you  
 prices were to go, 8 or 9 below our present rate,  
 it would be safe, as something might happen  
 to improve it while it could not under any  
 circumstances, go much lower

Yours sincerely

Wm Lloyd Garrison  
 Wm Lloyd Garrison

Wm Lloyd

90

Confidential

Mrs. H. H. H. H. H.

Paris

London 7 August 1848

Dear Sir,

We have done a few things in respect to our case in the way of  
 of your letter, you do not mention in terms with respect to your  
 with the company of your letter. We are, however, strongly  
 kind of the company & the other things which are the  
 and admit them to the adjudication.

We had a meeting of our friends yesterday afternoon and we  
 have great private letters and the copies of the same to the  
 then the child & then the child. There was a little more  
 at the distribution of the 1/2 of the public being confined to Paris  
 letters to the. And for the public being confined to Paris  
 you (which we suppose to be the case) & the small work in the  
 public, and the work would be the same & the work  
 when the amount would be the same & the work  
 here occurs a moment in London and we suppose that you will take  
 can not be out of the 3/4 of any & the work in the  
 business of the work in the public & other companies. There would



things feeling on the innocence of Mr. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. 101. 102. 103. 104. 105. 106. 107. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125. 126. 127. 128. 129. 130. 131. 132. 133. 134. 135. 136. 137. 138. 139. 140. 141. 142. 143. 144. 145. 146. 147. 148. 149. 150. 151. 152. 153. 154. 155. 156. 157. 158. 159. 160. 161. 162. 163. 164. 165. 166. 167. 168. 169. 170. 171. 172. 173. 174. 175. 176. 177. 178. 179. 180. 181. 182. 183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193. 194. 195. 196. 197. 198. 199. 200. 201. 202. 203. 204. 205. 206. 207. 208. 209. 210. 211. 212. 213. 214. 215. 216. 217. 218. 219. 220. 221. 222. 223. 224. 225. 226. 227. 228. 229. 230. 231. 232. 233. 234. 235. 236. 237. 238. 239. 240. 241. 242. 243. 244. 245. 246. 247. 248. 249. 250. 251. 252. 253. 254. 255. 256. 257. 258. 259. 260. 261. 262. 263. 264. 265. 266. 267. 268. 269. 270. 271. 272. 273. 274. 275. 276. 277. 278. 279. 280. 281. 282. 283. 284. 285. 286. 287. 288. 289. 290. 291. 292. 293. 294. 295. 296. 297. 298. 299. 300. 301. 302. 303. 304. 305. 306. 307. 308. 309. 310. 311. 312. 313. 314. 315. 316. 317. 318. 319. 320. 321. 322. 323. 324. 325. 326. 327. 328. 329. 330. 331. 332. 333. 334. 335. 336. 337. 338. 339. 340. 341. 342. 343. 344. 345. 346. 347. 348. 349. 350. 351. 352. 353. 354. 355. 356. 357. 358. 359. 360. 361. 362. 363. 364. 365. 366. 367. 368. 369. 370. 371. 372. 373. 374. 375. 376. 377. 378. 379. 380. 381. 382. 383. 384. 385. 386. 387. 388. 389. 390. 391. 392. 393. 394. 395. 396. 397. 398. 399. 400. 401. 402. 403. 404. 405. 406. 407. 408. 409. 410. 411. 412. 413. 414. 415. 416. 417. 418. 419. 420. 421. 422. 423. 424. 425. 426. 427. 428. 429. 430. 431. 432. 433. 434. 435. 436. 437. 438. 439. 440. 441. 442. 443. 444. 445. 446. 447. 448. 449. 450. 451. 452. 453. 454. 455. 456. 457. 458. 459. 460. 461. 462. 463. 464. 465. 466. 467. 468. 469. 470. 471. 472. 473. 474. 475. 476. 477. 478. 479. 480. 481. 482. 483. 484. 485. 486. 487. 488. 489. 490. 491. 492. 493. 494. 495. 496. 497. 498. 499. 500. 501. 502. 503. 504. 505. 506. 507. 508. 509. 510. 511. 512. 513. 514. 515. 516. 517. 518. 519. 520. 521. 522. 523. 524. 525. 526. 527. 528. 529. 530. 531. 532. 533. 534. 535. 536. 537. 538. 539. 540. 541. 542. 543. 544. 545. 546. 547. 548. 549. 550. 551. 552. 553. 554. 555. 556. 557. 558. 559. 560. 561. 562. 563. 564. 565. 566. 567. 568. 569. 570. 571. 572. 573. 574. 575. 576. 577. 578. 579. 580. 581. 582. 583. 584. 585. 586. 587. 588. 589. 590. 591. 592. 593. 594. 595. 596. 597. 598. 599. 600. 601. 602. 603. 604. 605. 606. 607. 608. 609. 610. 611. 612. 613. 614. 615. 616. 617. 618. 619. 620. 621. 622. 623. 624. 625. 626. 627. 628. 629. 630. 631. 632. 633. 634. 635. 636. 637. 638. 639. 640. 641. 642. 643. 644. 645. 646. 647. 648. 649. 650. 651. 652. 653. 654. 655. 656. 657. 658. 659. 660. 661. 662. 663. 664. 665. 666. 667. 668. 669. 670. 671. 672. 673. 674. 675. 676. 677. 678. 679. 680. 681. 682. 683. 684. 685. 686. 687. 688. 689. 690. 691. 692. 693. 694. 695. 696. 697. 698. 699. 700. 701. 702. 703. 704. 705. 706. 707. 708. 709. 710. 711. 712. 713. 714. 715. 716. 717. 718. 719. 720. 721. 722. 723. 724. 725. 726. 727. 728. 729. 730. 731. 732. 733. 734. 735. 736. 737. 738. 739. 740. 741. 742. 743. 744. 745. 746. 747. 748. 749. 750. 751. 752. 753. 754. 755. 756. 757. 758. 759. 760. 761. 762. 763. 764. 765. 766. 767. 768. 769. 770. 771. 772. 773. 774. 775. 776. 777. 778. 779. 780. 781. 782. 783. 784. 785. 786. 787. 788. 789. 790. 791. 792. 793. 794. 795. 796. 797. 798. 799. 800. 801. 802. 803. 804. 805. 806. 807. 808. 809. 810. 811. 812. 813. 814. 815. 816. 817. 818. 819. 820. 821. 822. 823. 824. 825. 826. 827. 828. 829. 830. 831. 832. 833. 834. 835. 836. 837. 838. 839. 8

has used to know whether the same applies but you would had  
told the writer sooner of the joining, so of the individual parties  
and the answer would therefore of the last to the first and second  
The amount of the sum has been valued & paid to Mr. the collector  
on the same the 10th inst. at the disposal of London.

be run on road. Alternating rain & sunny days and  
calculated to improve on Park & Lion River Falls.

Belmont Hill, May 1870

Baron Medici

6-29-99 p. 100

Spann. Buch 2.81

Private  
Messrs. Hottinguer & Co  
Paris

London 14 Aug 1845

Dear Sirs.

We have before us your several favors to  
that of the 11<sup>th</sup> inst. and take due note that after  
much discussion and trouble you have come to a  
final settlement with the Companies "Reaume", and  
"Pepin". The Dicum & Harochy & Co. Companies  
being united may come into the field. the parties  
connected with them on this side are by no means  
of high standing, and if the minister looks into  
the character of the subscribers he will probably desire  
not to receive their bond. B. A. Williams who is  
connected with them informed the writer yesterday  
that they had got all their money ready on this side  
and that it would be paid into the Bank of England  
to day, whether this can be relied on we are unable  
to state. We shall send you the procurations  
of the several parties interested with us, by tomorrow

Yours



you do not state whether individual names of  
the firms to which the parties belong would be  
preferable we shall send the procurations of the  
firms thinking that they would be better known  
on your side if we are wrong please to advise us  
and we will procure the individual powers also  
The interests are as follows.

Sir Isaac Lyon Goldsmid	1/7 <sup>th</sup>
Messrs Denison & Co	2/7
" Messrs Prevost & Co	1/7
" Messrs de la Roche & Co	1/7
of Our selves	2 1/7

of which may be allotted to us

We have a continuance of cloudy weather but  
not much rain has fallen during the two days  
both a change to sun & wind would give great  
activity to shares, stocks & goods in the latter  
particularly there is an upward tendency in  
prices

which are only checked by the fear of a bad harvest  
No account of the American Steamers yet

We are Dear Sirs  
Very truly yours  
Barings Brothers

Confidential

Allen Aldridge & Co

Paris

London 18 August 1848

Dear Sir

Referring to our letter of yesterday we enclose the names  
of attorney in general from ourselves, Messrs Perrin & Co, Messrs  
Perrin & Co, Messrs Lemoine and Co, Messrs Lemoine & Co, and  
propositions in which the subscription for the current practice, and  
the attached were stated to you in our letter of yesterday. In Messrs  
Perrin & Co's case a great portion of their interest is taken  
by Messrs Aldridge and at the auctioneers in the case has any person  
been given to the public or individuals not intimately connected with  
the subscription but got the whole of the subscription has  
been made amongst family relations which are considered as not  
not infringe upon the rule laid down by you and ourselves. All are  
of course anonymous (names) as good as dead as you can allow to see  
all in the accounts are sent so much reduced.

See J. L. Goldsmith's letter to Messrs. Lemoine & Co. has received with the bill for  
the house to be on the basis of 9/6<sup>d</sup> p. the former & 7/6<sup>d</sup> p. the  
latter, and the winter we were all treated to your family on the



two negotiations were blended together. As however he intends shortly  
visiting Paris we shall leave him to take his own thing and shall only  
add that we are perfectly satisfied with your good encouragement,  
with the present results and future prospects.

Our longest I have mentioned letters to Denver. Cammings rate yesterday  
are paid today for continuation upon almost all sorts.

Believe me Dear Sir

Very respectfully

Henry Monticello

has been carried up by speculations from your  
side based on the failure of your potato crop.  
all that is wanted now is good weather for harvest  
and harvest will be high enough.

Respectfully

Yours truly

John Monticello

P.

Attest'd by W<sup>m</sup> ... London. 12. Aug 1845.

Autump

Gentlemen

The glass has been rising gradually  
for three days past which indicates a return  
to good weather. in consequence our speculations were  
down to day and much paper offering. Goods are  
firm. we made 88/6 day for our inferior Blowing  
Coffin and bagging we again at a shade higher. Cotton  
" firm and the accounts from the United States two  
days later, indicate that the drought continued in  
Carolina. The speculations may therefore bring news  
that will favorably influence prices at Liverpool.  
The total receipts of Cotton into the ports of the U.K.  
had only reached 2,378,000 bales, scarcely any had  
been added for a week preceding the sailing of the  
packet, so that the prospects are not quite so  
large as many anticipated. With good weather  
we doubt not prices will improve a little. at  
Liverpool.

Yours



Protestations

Monsieur l'Intendant

Vous

Le 10 Mars 1788

Monsieur,

Les registres de votre lettre

protestations du 26 juillet nous ont  
en possession de votre bien que nous ad  
vancer par deux à certains de vous  
d'une des avoir participé au l'habitation  
de l'un ou l'autre. La compagnie  
se trouve parmi le pour l'un des  
conditions ou d'autres choses que  
l'Etat dans l'argent et le pour de  
sein dans l'argent l'argent est  
fait en l'argent, d'un an, nous pour l'argent  
que le protestation, nous l'un pour  
la l'argent la l'argent de

protestation que l'argent. Nous en  
compromis, que les actions sont  
bien claires, mais que l'argent  
en l'argent de l'argent, nous ad  
faisant et de l'argent l'argent.  
L'indication de l'argent nous l'argent  
et l'argent de l'argent.  
Nous l'argent de l'argent  
de l'argent de l'argent de l'argent  
protestation et de l'argent  
Un de l'argent l'argent  
M. de

Mr Labouchere

London 17 Aug 1860

Dear Sir,

In reply to your valued letter  
of the 1<sup>st</sup> Inst. we have to inform you  
that after carefully reflecting on  
the speculation in futures which  
you propose we have come to the  
conclusion not to embark on. If for  
although it might yield a profit  
it would require a long time to  
wind it up, and your dealers may  
have a larger stock. As an offset  
goods are very firm here and  
Sugar & Coffee have fallen about  
if you are interested for the latter  
future we will shade down the

Y<sup>rs</sup>

to give you orders to sell when you  
hold for us on the same terms.  
We may inform you what you can earn  
a claim for it.

Our Corn market was flat yesterday

Mr. ...

Dear Sir

Very truly yours

Harvey Brothers



London 22 Aug 1845

My dear Mr. Minton

New York

Gentlemen

Although there has been a good deal of wet weather of late the wheat & so barometer that but little injury has been done and the weather being now fine all fears about the harvest will soon die away. if good weather continues we shall not require any immediate supplies of these stuffs from abroad as our stock of old wheat is large and if there should be any want it will not be felt until perhaps we think it probable that under any circumstances we shall require some supplies next year, as an average crop is hardly sufficient for our wants. The bycrops all sold to day in consequence of the fine weather and the funds have improved from the same cause. Tea is held more firmly, and higher prices have been in some instances paid. Cotton which had become flat is again steady, and if good weather continues some improvement in prices generally may be expected.

We are gentlemen,  
Yours obdly  
James Buchanan

The above is a true copy of the original as it appears in the original.

Private

London 23 Aug 1848

Messrs Hollingworth &  
Paris

Dear Sirs,

We have before us your valued favor of the 20<sup>th</sup>  
and take due note of its contents. all seems well except, and  
the Company Decree etc. and we fear we cannot help you  
much from this since Mr B B Williams appears have  
a good deal to do with the business. he has stated that  
he subscribed for 10,000 shares and that he has bought 1000  
more in the market at 6 p share premium of these  
if any truth in this statement. we cannot imagine  
how the list can be made up at Paris to the satis-  
faction of the Government. as nobody of any im-  
-portance is connected with the Company on this side  
and we should think it probable that they may  
have got together a considerable sum of money on  
this side to represent the deposit on a given number  
of shares without having any share holders except the  
few represented as Directors etc. we hope some way  
may be contrived by which they may be got out  
of



the way, as they may do mischief, without doing themselves much good. It is perhaps a favorable circumstance that few on this side would ever buy the shares at any great premium of a company under such management.

Several days of good summer weather has made every thing bright. although some people will have it that the crops are short, we think of the four months continues we shall have corn enough.

Money is easy here we can only get 2 1/2 p cent per annum for it. What can you allow us if we could you to pay 5 p.?

We remain  
Dear Sir  
Very truly yours  
Samuel Hoare

My dear Sir

London 23 Aug 1848

Dear Sir

Gentlemen,

We enclose a Cotton market report, the article is former than at the beginning of the week, in consequence of the fine weather. if this continues we shall soon expect more business at Liverpool which may quicken your market. In general business is in a very healthy state. Sugar & Coffee firm.

We remain  
Gentlemen  
Yours truly  
Samuel Hoare

Charles Allwood Esq. London 27 Aug 1868.

Bishop Oak  
near Wolmington

Dear Sir,

We have before us your valuable favour of the 23<sup>rd</sup> & 26<sup>th</sup> inst. and we are much obliged for the interesting details they contain. We paid to Mr Burgess £3000 to the debit of the Wendale Iron Co. which please to credit us. The balance sheet seems all in order except the small error of £3.16.6 which you name.

The Wear Valley Railway will be a very important line for us as it will be easy to bring the iron down from all parts of the Valley (wherever the road is carried on to Carlsale) down to the coal region at a small expense.

You mention that for 33. tons 2 cwt of Iron you have at the Stanhope Furnace expended 54.12 cwt of Coke and 99.87.2 gr. of Stanhope Stone: do you use no lime stone?

It is well that you will send us one of the iron to London it is probable that the Engineers on the River will be very glad to get a specimen Iron, as much of their expected depends on the quality of the Iron they use.

Y<sup>rs</sup>



266 77  
Mr. Barry Protheroe London. 27 Aug 1875  
Liverpool

Dear Sirs.

In reply to yours of the 23<sup>rd</sup> we have to observe that as it is impossible to say how the corn market may go we think you will be right in selling a part of your own stock for Flour whenever you can make out chances and interests, it would be well to explain your motives clearly in your correspondence with them. We are inclined to think that prices will not recede much. therefore no great loss can result from holding the remainder until they see how the Harvest turns out. I would not however to sell for less than the cash change, & interest,

Yours truly  
Barry Protheroe

We have continued good weather  
and the glass rising

London August 29. 1845

Messrs. Stott & Co.  
Paris.

Dear Sirs

We have the pleasure of acknowledging your two letters of the 28<sup>th</sup> & 29<sup>th</sup> of the day before on the subject of the arrangements entered into with the several Companies with whom you & Messrs. Rothschild have been in negotiation with a view of emitting for the approaching adjudication of the Northern Rail Road. We beg to offer our sincere congratulations on the successful result of your exertions, & are also quite satisfied ourselves, & are have every reason to believe that all those who are interested with us here also are, that the propositions agreed upon are more favourable than under any other arrangement we could have hoped to have obtained. We conclude that the Public here think favourably of what has been done for they are



267 77  
willing to pay L.D. premium for shares to a considerable extent. We trust we may soon hear that any further difficulty which was threatened from the Pamphry Company is removed & that you have every prospect of bringing this business which has been attended with so much trouble & anxiety to yourself personally to a desirable conclusion.

Our letters from the United States by the Steamer just arrived are very satisfactory except as far as regards the Mexican question which for the moment occasions some uneasiness.

We are Dear Sir  
Yours very sincerely  
Ratung Blocher & Co.





London 4<sup>th</sup> Sept 1845

Frederick Brown Esq  
Halifax

Dear Sir  
In reply to your letter of the 3<sup>rd</sup> inst. we beg to state that we have been for many years in correspondence with the Messrs. you mention, and from the regularity with which they kept their account books had reason to think well of them, but we have no particular information as to their means or standing, nor can we advise what charges the debts of Mr. A. have created, and thus remain.  
Yours truly  
James Smith  
Chairman of the Committee

usual speed and proceed owing  
to the anticipation of going to the  
United States; but when I thought  
they could not go because of  
want of money.

P.

Mr. H. H. H.

London 9 Sep 1860

20

Amsterdam

Dear Sir

In reply to your valued presents  
of the 10th I have the pleasure  
to inform you that it will afford  
us great pleasure to join you in  
the expectation of a cargo of opium  
from China in about 4 or 5  
the mode of doing so accordingly  
will be to send out by the next  
overland mail an order for  
on bank, corresponding with  
your present two pieces, the  
cargo to be shipped in a  
which ought to be made

Yours truly



on more advantage, (except being the results of the total sale  
extended) than than an American & Russian  
a British ship. Besides on no Coast have been disposed  
for the best and gave us timely owing to sales by Ruler's top  
advice for insurance, of poor result. Had having obtained the  
should sell too high at auction, auction for them, respective lines  
them of course nothing will be. are now turning into money the  
done. The aftermath you find that had been deposited  
sent us with some at our guide with the government as security  
in making out the order then. This was thought that our share  
on which passed by the night, expense and prove to about  
voluntary mail — as was expected 10 days ago

Burgess, marked a steady  
The has again advanced in  
consequence of the demand  
for the said. Beyond. Beyond  
my fear. Coffee good with.

278  
We remain  
Dear Sir,  
Very truly  
Yours,  
James Buchanan  
The Ministry of the Treasury as  
advised to the 24th. when

London 10 Sept. 1845

M Purton Esq  
Liverpool

Dear Sir,

We have come to the decision that we shall require you to proceed to New Orleans by the 4<sup>th</sup> October packet in order that you proceed by the usual route through the Cotton States to your post at New Orleans. our other agents are. Mess<sup>rs</sup> Padelford & Savannah. Arch<sup>d</sup> Francis & Co. at Charleston. we are not finally settled, you and Howard. can fix on the House there that you may think best calculated to promote our interests. We shall desire you to take a young man with you by the name of Robertson who will assist you in copying taking weights and the like. Our view is that we may all things continuing as favorable as at present do a good business next year. on the place of small profits working a little cheaper is rather doing more business with less charge than our neighbours. We



279  
are greatly obliged for your very clear statement,  
about Cotton contained in your favor addressed to  
the unders yesterday. it contains all that can  
be said on the subject. and corresponds very nearly  
with our figures and views. it is probable that,  
as we approach the end of the year speculators  
will be the holders of a great portion of the stock  
and they may wish to realize and thus depress  
prices, which would have a good influence in  
the United States. We are desirous of testifying  
our entire satisfaction with your conduct while  
acting for us by placing £1000. to your credit or  
to Messrs Purton. or to the credit of any one else  
if you always with the understanding that it  
must not go into any names which would offend  
to any claims from your old business. that you  
will understand and advise us accordingly.

We shall wish to see you for two or three days  
about the end of the month. we remain

Dear Sir

Very truly yours  
Saring Brothers

222  
P  
Mess<sup>rs</sup> Baring Brothers  
Liverpool.

London 12 Sept 1845

Dear Sirs,

We have your favor of the 6<sup>th</sup> inst in reply  
we have to remark that it is so difficult to make  
any thing of ~~the~~ that are taken out of a ship  
that we prefer selling the whole with the Alip Bary  
as she would and if you can make £5000 pay-  
able £2000 down and the residue in one year  
with a mortgage on the ship then for you may  
let her go. You will find a letter enclosed

for Capt Atkin

Our Corn market is firmer and the accounts  
about the potatoes in many parts of the Country  
are very unfavorable. The general impression appears  
to be that the wheat crop will not reach an average  
one and that we shall probably want some foreign  
before and however under all circumstances we  
think will be best to hold on to dry domestic flour  
even should your prices come up to their limits



The same with Balfour's wheat cargo the want of Bread stuffs, seems to be pretty general in Holland Belgium & the North of France we cannot therefore expect low prices.

Cotton we think is likely to keep steady, but we doubt if any advance of importance can take place. you may therefore dispose of our 2000 bales purchased as soon as you see good opportunities —

Slaves Proved up and the Slaves case if you have a printed statement of the case we wish you to examine it carefully to see that there are no mistakes in the charges, as at the new trial if we get it, it is probable that the defendants will endeavour to make out that there are other mistakes here that about the interest, it is very desirable that we have as few of these minor questions to settle as possible. If you have no printed copy of the trial we will send you one. If your corresponding clerk had at the time the first letters were shipped advised O'Brien that you had done so and required their approval, there is no doubt in our mind, that they would have approved as they never ordered any such, at home. We had several conversations with Mr. Davis

but all resulted in nothing, so that we must endeavor  
to get a new trial and take our chance

We are very truly yours  
Saring Brothers

With regard to the apprentices of the Barry  
you will please to send them to their parents  
giving them money to take them home and a  
letter to spend after they reach there

Barry Saring is a borrowed apprentice and we  
shall return him to the parties from whom we had  
him. Mott's term expires in June 1846. Brown &  
Chambers in Nov. 1847. if the A.B. is sold we shall  
have to procure some other ship for them

Yr. Obedt

London 12 Sep 1845

Wmpt Alkin

Shipley Barry  
Liverpool

Yr

We are desirous of closing the account  
of your ship as soon as possible, shall therefore  
be glad to see you here that your account  
may be settled, our Liverpool House will  
take charge of the ship. We remain

Yr Obedt  
Saring Brothers



Private  
 Messrs Hottinguer & Co  
 Paris

London 12 Sept 1848

Dear Sirs.

We have duly received your several private  
 favors <sup>to that</sup> of the 9<sup>th</sup> inst which announce that  
 the principal Northern line has been adjudged  
 to our company for 38 years, which we think  
 a very good result, as to the Haydoned branch  
 the parties who have got it, will probably be  
 very glad to part with it as it bears no com-  
 parison with the great line in point of value  
 it will neither take the traffic between Calais  
 and Belgium or between the latter and Paris.  
 we concluded you would be the same for the  
 one as the other to avoid the inconvenience of  
 having another interest in the line but we  
 never supposed any party would take the  
 branch separately on the same terms In your  
 general letter of the 10<sup>th</sup> you debit us £1,000,000  
 francs for the 1<sup>st</sup> instalment on our 8800 shares

to which our books shall conform but not saying  
that it should be known in our office what number  
of shares were allotted to us we answer your letter  
privately. Your remittance on December 8  
£9000 we place to your credit in a/c. and  
we hold to the date of the 8<sup>th</sup> the first bill on  
Castellane & Co. to £.

The shares in the Northern Rail way have been selling  
at £12.10 to £13 for shares previously rather flat to day  
as are shares and funds generally.

The failure of the potatoe crops in this Country appears  
to be more extensive than at first supposed and our  
wheat crop will fall rather short than supposed, of an  
average. Rents in Amsterdam are very abundant,  
Hamburg demanded, Paris, Antwerp and  
Italy in fair request. Rice has greatly advanced.

Mr. Hermann seems very  
anxious to get out of his  
rail way shares at least  
to say his partner Mr. Hermann, who will write to you  
to ascertain of their shares, can be offered in the market,

Yours very truly  
Raring & Brothers



in some other name as they would not want to sell  
 shares in their names and Mr. Quinn declares  
 he will not hold them a moment. It thus appears  
 that this firm would have been of very little use  
 in any emergency, in fact Mr. Kennard is in a  
 great number of rail way companies, merely to  
 get the premiums and sell out as it now  
 appears. we should infer that nothing  
 had prevented their selling except the  
 fear that their names would appear in  
 the delivery of the shares. Pray inform us  
 if there is much doing in these shares and whether  
 the parties chiefly concerned are selling gradually

Yr. ally

for our \$1,100,000 investment, perhaps the shortest  
 way, will be for you to draw on us and recoup <sup>the loss</sup> ~~the loss~~ on  
 the life

Private  
Messrs Osby & Co

London 16 Sept 1845

Antwerp

Gentlemen,

We have your valued lines of the 11<sup>th</sup> and observe their import. The news from the U.S. by the Steamer just arrived appears to favor the idea of a smaller crop of Cotton than was before expected and the Liverpool market has rallied in consequence 10,000 bales were sold yesterday at full prices, above have before stated to you, we have no fears about the article, for the future and venture to predict that prices will not go down next year, of nothing happens to disturb public confidence in the mean time Mr Baring suggests that if you were to commence sales at 2 shs 6 dounce, the next sale must be at something lower so that, any retail sale, had best be at as high a price as you can make, not to come down at first so much that as mention for your consideration; we shall be fully satisfied with whatever you may do. The change of wind has brought in several cargoes of sugar but there are buyers of yellow Havana at 24/6 for a new port better demand. We have two cargo, Havana and



2. of Porto Rico. but we shall hold them very  
firmly, & show that the supplies to come  
must be very trifling.

Coffee has become flatter since the Dutch sale  
but on the whole we do not see that the misman-  
agement in Holland can have any permanent  
influence. It is now estimated that our  
Potato crop will prove 45% short - Corn is higher  
2/6 3/4 per quarter. There was a good demand  
to day for belg in Paris, Manchester & Liverpool.  
Amsterdam was lower I suppose could have been  
negotiated at 12. 7 1/2 @ 7 1/2. The weather rainy

We remain

Gentlemen

Your Obedt. Servt

Raring Brothers

London 10<sup>th</sup> Sept 1815

Charles Atwood Esq  
Birmingham

Dear Sir

We have before us your valued letter of the  
4<sup>th</sup> and note its contents. It appears to us that  
the sum of money that in advance towards the  
£40,000. should ~~be~~ simply be placed to the credit of  
of Daring Brothers & Co not as capital, but as loan  
interest and to be reimbursed according to the articles  
of partnership. It is quite right that you should  
open a capital account for Charles Atwood, and  
should we determine to place a similar amount  
in as capital to equal yours should then be  
necessary to open a capital account for us. It  
will probably be best for the present simply to  
credit Daring Brothers & Co and at the end of  
the year or when we get the leaves so that  
the partnership contract can be completed  
we can put the capital accounts right. We  
are obliged for the further particulars. you give

ms



on regard to the material, and. by pointing out,  
to us the article in the mining journal

It is advancing again. Scotch Pig is nearly  
24. p. ton. It is we think important that you  
send us 10 tons of your make as we think  
it very probable that the engineers on the  
River may find it advantageous to pay a high  
price for superior quality.

You will always let us know when you  
want money, and are paying interest on  
all cases. Mr. Barry had just returned  
from Holland and is much obliged for the  
kind of papers contained in your letter to  
him.

We remain

Dear Sir

Very truly yours

Barry Brothers

Private London 18 Sep<sup>r</sup> 1846  
Miss H. Longman &c

Readers

[illegible]



the 1st here tomorrow

There has been a good deal done on the  
shares to day at  $\$12$  &  $\$12\frac{1}{2}$  per share

The news from the United States appears to be  
satisfactory, from Mexico we have nothing to  
be that arrived

Heard

By the way

By the way

London 16 Sept 1815.

Charles Allwood Esq  
Bishop Oak  
Wolverhampton

Dear Sir

We have your valued letter of the 13<sup>th</sup> &  
agreeable to your request we yesterday handed Mr Bagg  
£3000 to be placed with Messrs. H. for which we  
debit the Wearside Iron Company.

We are glad to have such favorable accounts  
of the Shankhope Furnace. it seems pretty certain  
that Iron will for several years bear a price that  
will yield a satisfactory profit on our cost of  
manufacture, so that our course is clear we have  
only to complete our works as fast as we can  
consistently with a due regard to having the  
work well done. It is desirable that the  
debt you allude to be completed as soon as  
practicable. Do you find a ready market  
for pig Iron and at what price? The best  
which is selling at £8.10 in works.

Yours  
very truly yours  
Saring Brothers



Private  
Messrs Oly & Co

London 6 Sept 1865

Antwerp  
Gentlemen,

We have before us your private letter of the 15<sup>th</sup> and have due note of your remarks on our Cotton prospects. The Liverpool market is firm and  $78^s$  to  $79^s$  higher this week on middling do. and we think prices cannot recede until the new crop begins to arrive. in our joint operations however we are disposed to leave the sale entirely to you as you can judge best of your market our feeling is that while we should hold very firm we would lose no good opportunity to realize at a fair profit whether it should be at  $3^s$  or  $2\frac{1}{2}$  or  $2^s$  we leave that to your good sense. We are obliged to you for the information about the Dutch Coffee sale Sugar is very firm here. The Corn market flat. The weather fine but the Potato crop in various parts of the country as bad as in Belgium  
Yours obly  
Saring Brothers & Co

P.  
Messrs Russell & Co  
Canton

London 8 Sept 1828

Dear Sir

Referring to our general letter by this  
mail we have humbly to add for your guidance  
in purchasing Tea for us, that Green Tea except  
Common Swankay has declined since the date of  
our Order 1 & 2 p. 10. In general however the Tea  
market is firm with but little activity. The  
reduction in duty on Sugar has led to so large an  
increase in the consumption that it would not sur-  
-pass us if Ministers were at the next meeting of Parlia-  
ment to propose a reduction on Tea; unless the supply  
is limited to about 50 millions per annum we foresee  
no advantage to the importer from the reduction of  
duty, the consumer will get the whole advantage. I  
should your means of judging enable you to determine  
whether the supply is or is not likely to be greatly in-  
-creased. you can form a pretty good opinion as  
to the result of any shipments for us with a  
full supply for the present season and a prospect of  
an



increased one for future years it appears to us that  
 no profit can be looked for on imports unless at  
 a very low cost. Silk was pushed up about 1/2 p<sup>er</sup> cent  
 in the early part of last month but is now dull again  
 consumers being unwilling to pay the advances the  
 arrivals of Italian silk are large and high prices  
 are demanded as it cost high but buyers keep back  
 and nothing of importance will be done until prices  
 recede. In the United States Tea was selling at  
 prices that would have a considerable loss. — it is  
 to be hoped that the business may not be over-  
 done in N. S. P. In general every thing looks sound  
 and prosperous in the United States and in Europe  
 Great Speculations are going on in Rail ways every  
 where. The potato crops appear to have suffered  
 in Holland Belgium and in this Country. and  
 our wheat crops are not expected to reach an  
 average, but the quantity of foreign corn that will  
 be required will not be sufficient to influence the  
 money market, and disturb the commerce of the  
 Country. The demand for Cotton goods at Manches-  
 ter equals the supply and prices of raw cotton are  
 rather

in the advance

You will observe that Nutmegs have advanced  
formerly lined nutmegs were brought in chests from  
China, at a low cost, & would be safe to buy any  
on the spot ready for immediate shipment—

We remain  
Dear Sirs  
Yours obliged,  
Samuel Brothman

London 29. Sept. 1848

Dear Sir  
I have your  
valued favor of the 9<sup>th</sup> &  
15<sup>th</sup> of Nov. & contents  
of both with thanks  
The articles mentioned by the  
above have all the goods  
the order for the same  
are being accounted for  
and I send a copy of our  
letter on the 15<sup>th</sup> from the  
our cargo and the Post Office  
The enclosed will be  
I have been 17400 and  
I have been 17400 and



London 24 Sept 1845

Messrs Russell & Co  
Baton

Gentlemen We inclose copy of our letter 8th  
our Gen (market which) had been from the last  
few days is likely to be checked by the advance  
now this morning from your quarter at the  
same time your prices for the new crop appear to  
have opened high, and our consumption here  
is going on at a satisfactory rate, the stock  
in this country is much the same as last  
year about 43 million lbs. —

Cotton flat for the moment, but as the demand  
for goods and prices continues good, & the  
growing crop in the United States is said  
to be sufficient, our (the Atlantic side)  
prices are likely to be maintained.

Wheat and other kinds of provisions have  
advanced the last week. The failure in  
the (Potato) crop & the (cattle) (disease)  
alarm, than the prospects of the (cattle)  
(would appear to be good). We are, truly  
Yours (in the S. S. S.)

Believe me, Sir,  
Yours faithfully,  
Baring, Brothers & Co

London 24 Sept 1845

Messrs Russell & Co  
Bancroft

Dear Sirs

In account of Messrs Hope & Co  
of Amsterdam and ourselves we beg to enclose  
an Indent for a cargo of Tea for the Dutch  
market with some remarks thereon, also  
a list of the present prices there, with a Proposal  
of what those prices would, run see &  
at English, in Holland, by a direct Import in  
Dutch or Foreign bottoms, also a calculation  
of what the cost on board with you at various  
prices would yield, & tell, the British Port  
and we request that in case your prices  
the rate of Freight and Exchange should be  
such on the receipt of this, or within three  
or four months after as to enable you to ship  
a cargo with a margin of Profit of 5%  
on the Dutch cost, as that you purchase  
cargo as near as you can to the advantage



of the Indent and ship. The same either  
by a British or Dutch ship for Amsterdam  
direct filling up the shipping documents  
to the order of Messrs Hope & Co bearing in mind  
that there is a great saving in duties by a  
Dutch vessel into Holland, & you can therefore  
afford to pay a higher freight in a Dutch Vessel  
but in case it should be found most advantageous  
to charter a British vessel you will stipulate  
with the Captain that he is to call for orders  
in the Bowes & wait five days if possible for  
the same, & if directed to proceed to London  
and discharge, perhaps a higher freight  
may be agreed on.

I list for a range of tea for London. 11/16

2000/4	500/12	.....	Large
200/4	.....	.....	Large
600/4	500/12	.....	Large
50/4	.....	.....	Large
300/4	.....	.....	Large
.....	100/12	.....	Large
300/4	200/12	.....	Large
150/4	.....	.....	Large
400/4	100/12	.....	Large
200/4	200/12	.....	Large
.....	100/12	500/16	Large
.....	100/12	500/16	Large
5300/4	1800/12	1000/16	Chests of Tea

Of Congou the low and common kinds are least in request  
it would be advisable to confine the assortment to the following  
from ordinary to very fine say

600/4	Chest of ordinary
1200/4	" medium
600/4	" fine
600/4	" very fine

Campoy and Souchong, ordinary quality should be omitted

P. Koe must be of superior quality and not of the  
very very best fine flowering description, as the  
P. Koe.

Tsuankey and Hyson skin, in several aspects of  
quality should not be sent.

Hyson and Young Hyson, likewise with some difference of  
qualities, but chiefly fine and very fine.

Gumpasder and Imperial, various sorts, from very ordinary to

London 11 September 1861



Price of Tea at Amoy, 1st September 1841

<u>Long</u> common & ordinary . . . . .	75	c	80	Ant. 7. 1/2. K. d. 6. 1/2.		
middling . . . . .	80	c	100			
best to fine . . . . .	120	c	150			
<u>Long</u> common to ordinary . . . . .	75	c	80			
middling . . . . .	90	c	110			
good to fine . . . . .	130	c	150			
<u>Long</u> common to ordinary . . . . .	75	c	80			
middling . . . . .	100	c	120			
good & flavor . . . . .	150	c	180			
best & fine . . . . .	200	c	230			
<u>Long</u> . . . . .	40	c	200			
<u>Pekoe</u> , ordinary . . . . .	150	c	170			
middling . . . . .	180	c	200			
good kind & very leaf . . . . .	225	c	250			
best & fine . . . . .	300	c	350			
<u>Long Pekoe</u> common to ordinary . . . . .	50	c	80			
middling . . . . .	110	c	140			
best & fine . . . . .	200	c	250			
<u>Long</u> , ordinary . . . . .	75	c	140			
middling & good . . . . .						
best & fine . . . . .						
<u>Long</u> skin ordinary . . . . .	70	c	120			
middling . . . . .						
best & fine . . . . .						
<u>Long</u> . . . . .	160	c	170			
ordinary . . . . .						
middling . . . . .						
best & fine . . . . .	220	c	245			
<u>Long</u> common . . . . .	70	c	75			
ordinary . . . . .	110	c	130			
middling . . . . .	140	c	160			
best & fine . . . . .	180	c	220			
<u>Long</u> , large leaf . . . . .	150	c	250			
fine leaf . . . . .	180	c	250			

10  
London 26 Sept 1845

Mess<sup>rs</sup> Hoare &  
Amsterdam

Dear Sir With reference to what we wrote  
to you on the 23rd that we have already  
to enclose copy of our letter yesterday  
to Russell Esq. to send for your government,  
nothing else of interest  
our funds were affected by the sales of  
stocks on Wednesday accounts, but have  
closed as usual, favourably to day - In summary  
nothing doing. We are, Sir, very  
Yours truly  
Barney Phillips



The Liverpool House will cash his check therefor  
the interest to commence from this day say  
£62.10 payable 1<sup>st</sup> April & £62.10 1<sup>st</sup> Oct.

Mr Robertson will present himself to you  
at Liverpool we request you will pay his  
passage and his other expences, debiting our  
account therefor of course he will be econ-  
omical. but will require always some little  
pocket money besides, what may be necessary  
to pay his board &c

The balance of your third years account after  
debiting it the above £1500. is £664.1

which we carry to the credit of the old  
account

Weshall write to you tomorrow  
Very truly yours,  
James Brotherton

We find it necessary to open the account in the name  
of Joshua Bates, & J Gour as Trustee, so that hereafter  
in case of need the investment can be changed  
the interest we have put down is too high and  
we can only agree to allow it for one year.  
A.B.

W  
# Royal Mail Steamer, London 1<sup>st</sup> Oct. 1846  
Mess<sup>rs</sup> Henry Spaulding & Co  
Havana

Gentlemen

We confirm what we wrote to you under date the 21<sup>st</sup> August when we desired you to advance the requisite funds to clear Mr Thornthorpe's Estate from the debts left by the late manager unpaid, and which according to Mr Maunby's letter would amount to about \$5000. we at the same time mentioned to you that we had instructed our agent at Boston to see Mr Thornthorpe and induce him to give over to us or our agents the entire management of the Estate. We have now to our receipt of your valuable favor of the 9<sup>th</sup> August contents of which have our careful attention; It is well that you will pay Mr Alphonso \$5000. on the 21<sup>st</sup> Aug & \$5000 may next your draft to meet the former have met due honor to the debit of Mr Horace Gray or we hope his Estate may make some return the coming year. We suppose he will arrive at New York from Canton in March next. We note your remarks on the position of our claims

ea



Mr Thurdike, we judge from your remarks, that the sum of \$20,000, to include the sum payable for Sugar Casks, which comes back in the proceeds of Sugar is not enough to work the Estate you are quite right, in stating that the claims for wages &c must be paid, and it appears to us that as there appears to be cane enough to make a crop of 1000 Hhd of Sugar that every preparation and effort should be made, to secure as much of it as possible the coming season this should we think be done promptly, if you feel a confidence that your address will be properly applied, it may probably be too late if you wait for any account of the arrangements we hope Mr Ward may make at Boston with Mr Thurdike. There was mentioned somewhere in the correspondence that last year; <sup>that</sup> some part of the Machinery broke which prevented the securing as much of the crop as they otherwise would have done. Care should be taken to obviate a repetition of this calamity. We rely with confidence on your exertions to protect our interest, in this matter as also in our claim on Mr Deming.

Our Sugar market is quiet for the moment

Y<sup>r</sup>

Robert Roddick Esq

London 29 Sep. 1825

My dear son

I enclose an introduction  
for you son to Mr. Porter, who will  
be at Liverpool, on the 1<sup>st</sup> and may  
be found at our Country House  
there. With regard to the Expenses  
of your son, Mr. Porter will pay  
them and we will carry the ac-  
count to your debit in separate  
account, subject to any deduction  
that we may make as an allowance  
for his services, so that by letting  
him know that this allowance  
depends on himself. He will be  
an additional motive for exertion  
I have your letter about Mr. Gordon

Yours truly

John G. B. 101.

Warrminster.

good fair yellow Havana 3<sup>rd</sup> would be paid to day and  
for that of less color and strength. 20/ 20/ 6 Fine white  
41/ 42/ middling. 38/ 39/ inferior 36/ 37/ Coffee  
4 calin and lower.

We remain

Gentlemen

Yours obed<sup>t</sup> Serv<sup>t</sup>

Ramsey Brothers



*Confidential*

Mrs. Rodriguez

Paris.

London 1 Oct 1845

Dear Sir

The note is just returned from a meeting of the English Directors at Messrs. Vassall's at which as might be expected there was nothing of interest or importance. Mr. V. reads two letters, which contained but little information, but could not show us a model of the shares about the issued nor say when they would appear. It would have been desirable to have submitted the form of the share & parties, but as some advantages & disadvantages might have been made in them & settled for the other part read. Will you be kind enough to send us a blank model for our inspection as we are asked by our friends here for information which we cannot give? You would also oblige us by sending us a copy of the Statutes. These will we suppose be sufficient for our information of shares and the division of our will of course be required before you send them to us. With this remain in the names of the original

'till the whole capital is paid up, and the cash sale & resale  
require a separate transfer? If so could not this be avoided?  
The writer had no intention or desire to be one of the Administration  
and we had stated to our friends here when we mentioned the  
project. Baring's wish that the other administrators should be  
one of them so that we feel not awkwardly placed. We ought to have  
mentioned this to you but were not aware that the nomination  
would be made so soon unless we saw the names in the Standard.  
We suppose however that a change is to be made, and as it would  
not suit Mrs. Denison we should prefer Mr. Prescott who  
would be a much more useful man than I. B. but our  
intention, think Mr. Estlin<sup>d</sup> here he begged the writer to do  
or say nothing, till the opinion of the Paris ladies was ascertained.  
Mr. Prescott is at present at Geneva & will not be back till  
Nov. so that nothing can be done till his return we know  
what however would be presumed to be favorable and we wish  
this just that you would be kind enough to put the matter  
in train



Is it good policy to negotiate for the Panama line before the adjournment of the Convention? It seems to me that if you give the former good reasons you encourage the ardent competition for the latter and our work ought to be that the Orie. Co. should have just as much as possible.

The high premium attached to the shares coming out here was a misfortune not only for the railway but for us all for it has checked some fine investments in this country, and speculation in other cheap articles. The former may arise when a heavy sale takes place but we think now that speculative articles only go into them when the proceeds of the line can be estimated from experience and when Murphy's sum has been paid up. When will the next sale be? All the sales here have been for the ~~North~~ <sup>North</sup> American market and during a moment perhaps 30 per cent. The rage for English and railway projects continues and are do not yet see when it will end. The heavy lines fall and foreign railways are much less in favor. Notwithstanding all the French country line near the English Belgian, and other stocks are extremely animated. Money is in considerable demand at all kinds of rates upon short and long term loans but as the Bank's rate is still 2 1/2 per cent & loans on approved securities are moderate. Do you anticipate a pressure with you and a higher rate of interest? Very much  
 Yours truly  
 Henry M. M. M.

London 2 Dec<sup>r</sup> 1845

Thomas Ward Esq  
Boston

Dear Sir

This will be handed you by Mr  
M Purton who goes again for us to New  
Orleans. Our instructions permit him  
if circumstances should warrant it to  
invest him in Thirty thousand bales of Cotton.  
Please to supply him with the requisite Credit,  
which we suppose he will not require all at  
once but he will advise you in time if he  
sees any probability of his soon being able  
to act to the extent of our limit as to quantity.

We are Dear Sir

Very truly yours,  
Barney Brothers



1845/1846

Stock of American Lang 493.000  
 Input to 1 Sept 1317.731  
 1,810.731  
 Stock 1<sup>st</sup> Sep. 852.770  
 Cons + Input 955.961  
 Export 55.733

35 weeks at 25720 pwt. Bales 900.228

Stock 1<sup>st</sup> Sep 852.770  
 To arrive 140.000  
 994.770

Export to 31 Dec. 25,000  
 Cons. 17 weeks 437.240  
 462.240

Stock 31 Dec. 532.530

Input in 1846. as in 45 1457.731

Cotton 1845/1846 1990.261

Export as in 1845 80.733

Consumption 46 1,337.468

Stock 31 Dec 46 572.260

with crop of 2,400,000 1,580.000

Stock 31 Dec 46 572.260

Stock 31 Dec 46 572.260

Stock 31 Dec 46 572.260

Stock 31 Dec 46 572.260

Stock 31 Dec 46 572.260

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Stock 31 Dec 46 572.260

Stock 31 Dec 46 572.260

Stock 31 Dec 46 572.260

London 3 Oct<sup>r</sup> 1845

Mr. Parton Esq<sup>r</sup>  
Liverpool

Dear Sir,

We wrote to you yesterday, giving you our instructions for your guidance in your operations for us in Cotton: we observe that the market at Liverpool is flat and prices  $\frac{1}{2}$  to be less than given in our letter of yesterday as the present Liverpool prices. Thus you must take into your calculations in the prospect to our letter of yesterday there is a wise omission we intended to say that should the crops promise something between 24000 & 25000 bales you must have some margin say  $\frac{1}{2}$  to be deducted from the limits for these small quantities of crops. perhaps  $\frac{1}{2}$  is enough to allow for such intermediate quantities. The Overland mail is in and brings favorable accounts for goods. Cotton had advanced at Bombay on your day shipped to this country from 1<sup>st</sup> Aug. 46 to 11<sup>th</sup> 81<sup>st</sup> July 46. & 100 per bale, that of the previous year, the quantity to arrive to the end of the year will be very small. We are inclined to think that the spinners are keeping out of the market at Liverpool as much as they can and they will endeavour to keep the market dull until the end of the year which may favor early operations. You will act with your usual deliberation and good judgment bearing in mind that we shall not be



by the work, and that it is dangerous for the Penn. Stockholders to be  
 to know the whole of the arrangement to the State trustee. That, Mr.  
 Ryan is said to have been refused an engineer's employment because  
 Gov. Cass, objected to him & that he may have some manufacturing  
 interest in the Senate had &c

All these hints & insinuations proceed no doubt from the considered  
 parties, and are certainly known or rather they may be presumed for  
 them and take such steps as may be possible to prevent them working  
 in public opinion in relation to the propriety of State funds and the  
 canal ~~and~~ disbursements. We are extremely anxious that the large  
 land and property enough to be the expenditure of a considerable amount  
 of the payment of interest in the whole State does not in fact neglect  
 any data or information which you can furnish on the proceeds of the  
 taxes and sales of the revenues and the most interesting to us.  
 We shall take the liberty of consulting you privately from time to  
 time when any thing occurs & happens to be necessary.

Dear Sir Very truly Yours

Samuel M. Jackson

W

Private London 3<sup>rd</sup> Oct<sup>r</sup> 1868  
Mess<sup>rs</sup> Bayly &  
Antwerp

Gentlemen,  
Your valued private letter  
of the 30<sup>th</sup> Ult<sup>o</sup> reached us in due season  
with regard to the 350<sup>fr</sup> francs for  
which you are to allow us 3 p<sup>er</sup> cent  
interest we will either give you two  
months notice of our intention to  
either draw it or draw at two months  
date. The cotton market remains  
provingly quiet we learn that  
the Manchester Specimens are going  
orders for purchases in the West India  
port up to the present Liverpool rate,  
it is probable therefore that they  
will keep out of the Liverpool market  
as much as they can. we have  
no fear of any eventful reduction  
in prices unless the crop should  
be



much larger than at present estimated. I wish to know how you get on, who carry on the trade here, from but a small of any good chance. plants of capital and in deed land to diminish the stock.

We think the present not a good moment to give an order to Minnesota for all things we think well of being sold next year it would not be safe to go above 25¢ in many places for a cargo to come in Minnesota however.

If you think it worth it to do so we will today as to do at that time by some chance it may be expected.

We fear you cannot find the Pepper operation a long one unless you had a very close agent with. What to make the preliminary arrange-

ments. However that case by finding in a portion of the capital. opportunity some times occur to get the whole engaged and however by flowers of the poor respectability. We never

join in the paper at our stationing who carry on the trade here plants of capital and in deed land the harvest perfectly

We think an order to Minnesota dry in the hope that you may have disposed of that for London.

We have no new features in trade nor any marked variation in price. Corn is firm.

We are, Gulliver.

Your obediently

Wm. W. W. W.

Alfred D. D. D.

Amsterdam

London 3 Oct. 1845

Dear Sir,

The American subscribers to the Illinois Loan have paid in their notes the installment of 12 1/2 per cent upon their shares but the trustees have not drawn for the money here and the exchange is therefore cannot not be paid but on the Draft, with the made at short date on the basis of their month we have called in the installment on the second subscription as you will see by the enclosed circular. The interest upon what has been already paid in will run for the subscribers up to 20 Sept after which the interest is for account of the trustee. When we get advice of the Draft & have the rate of exchange we shall send to each subscriber a note of their account with a statement of the Disbursements. We have urged the early transmission of the new certificates.

The Pennsylvanian private accounts are very good and there is a provision by the income for the next February and May & August dividends so that we have to that State is safe for the future.

Mr. Peckham writes me that he gives you the Maryland news



so that we need not repeat what he has already said but only add  
that our accounts are very promising.

Our Stock market is entirely engrossed with Railroad. Lumber  
business is very firm line against the French Northern. Money  
is evidently scarce in demand but on the Bank rate of discount  
remains  $2\frac{1}{2}\%$  interest on bills & approved securities remains  
very moderate. All kinds of rates are paid in various railways.

The Russian Cession affairs seem approaching a crisis. What turn  
they will take we cannot predict. The price is nominally  
450 48. No new features in American stocks.

Very truly yours

Wm. M. McKim

✓

Private

London 3<sup>d</sup> 10/81.5

Messrs Agie & Co

Batavia

Dear Sir,

In reply to your favor of the 30<sup>th</sup> ulto, we have the pleasure to inform you that we think you may go to any extent on your negotiations on the letters of credit of Messrs Quinman & Co. The latter partner has no doubt near two millions of francs and the House is beyond all doubt as safe as corn &c. Of course, you will see that no more is drawn by parties holding credits than the amount authorized, but if the letters of credit are

admitted

to you, there is not a particle of risk whatever the amount.

My remain

Dear Sir

Very truly yours

J. Harington



London 14<sup>th</sup> Oct 1845.

Charles Atwood Esq  
Berkhop Oak

Dear Sir,

We have not replied to your favor of the 20<sup>th</sup> as we had nothing in particular to communicate subsequently we have paid a further £3000 to Mr Burgess to the debit of the Weardale Iron Comp<sup>y</sup>. as requested in your letter to Mr. M. We are sorry to observe that you have been suffering from a sore throat you must take great care of your health. your life and health are too important to all, now, to warrant your exposing yourself in any way.

The pig Iron you have sent up is in quality <sup>no Iron</sup> equal to the best made in the country. It is desirable, <sup>to turn</sup> exactly what was the expenses on the 10 tons pig Iron from the time it left the works. viz

Transportation to the Rail way from the works, £

do on the Rail way to Newcastle.

do for the Rail way to ship us.

Freight per ship to London s/. ——— 4.0.0

We have learned from time to time from Mr Burgess

that

all was going on well at the works, and at Stanhop

As soon as your health will permit or think  
it very desirable that you get all the Deans signed  
that we may complete the partnership contract -  
and get all our writings in order, we know you must  
have many things to think of besides Deans and  
with cheer in our power to help you: but the  
completion of the Coal Deans is very important

If Mr Burgess can be of any use to you he is  
perfectly ready and willing to take up his  
abode either at Weardale or New Cattle.

Iron is very firm but Welsh Pig 20. 7. 6  
in weight, Scotch, 90s 96s deliverable in the  
Glyde, and good buyers. We remain

Dear Sir,  
Very truly yours,  
Samuel Brothers



Private

London 7<sup>th</sup> Oct<sup>r</sup> 1816

Mess<sup>rs</sup> John Birnby Goswami

Hamburg

Dear Sirs

We received in due course your valued letter of the 2<sup>nd</sup> inst. and have given it the consideration of the importance of its contents merit. The operations in India which it is proposed to undertake seem to us legitimate and they probably could not be commenced at a more favorable moment than the present when prices are so very low as to leave very little chance of loss if the purchases in Calcutta are judiciously made. Should a sufficient number of shares be taken so that you feel that you have a sufficient guarantee for any eventual loss, and the operations be commenced, we shall with pleasure grant the needed credits on our usual conditions, viz a commission of 2% for Banking & for effecting the Insurance, the bills of lading may probably as well be filled up to our order

Yours

This credit may be considered in the light of a loan  
and not interfering in any way with the credit  
you require in your general business—

The Rail road mania continues unabated and  
new schemes are brought out every day, and no  
one can say what and when will be the end of  
the excitement. Bankers are no doubt more  
mixed up with these roads, & projects than they  
ought to be; but we doubt if any of them are  
so far committed as to endanger their safety.  
Should a crisis arrive and a reaction take  
place the public will then undoubtedly, view  
with more suspicion those most extensively  
embarked in these matters and a want of confidence  
may follow, but we should look upon the firms  
you name as perfectly solid, and likely to out-  
live us.

We are sorry to observe that your  
money market is somewhat straitened, here money  
is very abundant, and with the heavy stock of  
Bullion in the Bank, we cannot foresee any change  
until something happens seriously to affect  
the



Private

Messrs. Robinson &amp; Co.

Paris

London 10 Oct 1845

Dear Sir

I have been much obliged to you for all the interesting information contained in your letter of 27 Sept and 4 Oct. and shall send you this day after tomorrow the names in the <sup>two</sup> shares are the divided and I should be glad to inform that they might be in the names of joint but we understand that they want the ~~particulars~~ <sup>particulars</sup> to be signed from the original certificate in our name not names of individuals and as some of our partners are absent we cannot give the names before Monday. Our market does not fully respond to your remarks as we observed because the shares have opened so high & some parties here and there is a belief that the Paris prices will not be maintained, and more because the factious shareholders & the companies are always hot and through the constitution of company as a number of the subscribers to the former were intended to be solid holders, and think now that it is better to pocket a certain loss than to remain rather than wait & leave the trouble of conducting the

them of our company. but this is that if you could quote some  
for business might be done by your selling at about present prices  
with you and we could have here by purchase of the gold. But must  
be can and making the share not for joint account at least 10/  
business but the price of a certificate share here. I tried to do it  
the price of the certificate was 12 1/2 p<sup>ts</sup> the share was long as 10 as  
1 month it stood in 10 1/4 p<sup>ts</sup>. Payment is more immediately  
to the interest would be calculated in the delivery of your share.

but will you in any case take for our account one share in  
the North American Bank at 100 p<sup>ts</sup> per share and return for  
your quotations that there will be no difficulty in doing so &  
perhaps that you have no objection to express such an order  
has been the very immediate result of the fact for the last week that  
has related the North American Bank and our last market are rising.

There was evidently a suspension of last years business and some suspension  
people & perhaps speculation. The injury of the duration in London  
the interest to be paid is found in an above line & followed  
occasional had reports reach us from Ireland but nothing positive  
can yet be known. Many cases are in the air & some are being  
met

Believe me Dear Sir Very truly yours

James M. Wilson.



Mr. Robinson, &c

Paris

London 13 Oct. 1845

Dear Sir

Referring to our letter of 11 inst by which we begged you to  
sell me three hundred shares of the Northern Railway at par 020. we believe  
we now request that you will have certificates issued for

2000 Shares in the name of Charles Thomas Pearce Gentleman  
London at which may be on certificates of 250 shares each  
one hundred certificates of five shares

1000 " in the name of the Honorable Francis Baring  
1000 " " Humphrey St John Mildmay  
1000 " " Joshua Bates  
1000 " " Thomas Baring  
1000 " " Charles Baring Young

10 certificates in each name of 5 shares the total 25:  
6000 shares. If we request you to sell for our account the  
1000 " you will transfer them into such accounts as you may wish  
1000 " and for these our instructions will be valid in a day when  
5000 " shares. The price on Saturday & today has been £120 12 1/2  
advance 1/2. Nothing new. Yours very truly

Harry Markes

Private

The Baron Shergely  
St Petersburg

London 14 October 1865.

Dear Sir

Mr. Meles has communicated to us by your desire on his  
signature, a short notice on a projected railway between St Petersburg  
and Acre, and has promised him to put ourselves in direct communication  
with you on the subject. We should have done so sooner, but we have  
been occupied for some time past, studying the project in its details  
and we can state that it was a valuable work, in order to form our  
own judgment as to its future consequences to us, and your country  
particularly as to the success of the scheme, your efforts of which have  
been marked. But we will not longer defer answering you that  
we shall always put the greatest pressure when our circumstances allow  
and we will not interfere with you in any operation with which you  
are connected, and that your judgment shall prevail in any such  
undertaking must have the greatest influence upon us.

It would appear from the accounts which we have read that your  
Government has not yet decided whether to construct the railway



from its own resources, keeping the management under its own control, or adding it to the State, or to give certain privileges to a company whose it would take the formation of the railway and run the risk of receipt of expenses. In the first case it would be a simple financial operation provided if aid was wanted <sup>it</sup> would only be in the shape of a loan and would therefore not be liable to difficulty.

In the second case where a company would take charge of the State the provisions that the assistance of foreign capital would be required & a certain extent and if necessary it has had the necessary preliminary information would be required in a variety of points: such as

- 1<sup>o</sup> The probable amount of cost and the time required for construction.
- 2<sup>o</sup> The duration of the contract; the estimate of the traffic and whether the contract of selling trains led, in fact the whole means proposed to belong to the company independent of the Government or whether the Government is to have any power and to direct expenses.
- 3<sup>o</sup> And the Division is to be constituted and continued? As there is no continental Railroad where English Capital is embarked, a feeling of the Division is composed of English Members but at the Division it should not be from your knowledge of affairs of practicality about London except on particular occasions.

These observations apply to the projected railways in general, but are in fact  
an exact truth in some respects & the result of similar speculations for the  
whole of the country, and it should not be a trial too far to submit them  
until the case is stated and then the case is put over or unless the  
facts are proved to be groundless. In the first place the current of public  
favour here seems towards railways & Captain G. O'Donoghue in his propositions  
and says it is independent of the fact that it is not in favour of the scheme. The three  
of the first of them of former years were mostly, friends; then was back & O'Brien  
who then of course, O'Brien, has been already returned, and they were  
found too much for the capital and power of that place. But the  
English Railway and are all neglected and dismissed & rejected. Next  
The English of schemes in this country is present. Within the last three  
weeks projects have come out requiring a capital of nearly millions  
sterling upon which calls will be made for 10 per cent. There are  
nearly subscribed for by parties already deeply engaged in former railways;  
but the money they borrowed on old shares and today continuation has been  
paid at the rate of 15 per cent. per annum on some of the existing favourite  
share for speculation. Indeed money is raised at a rate of interest &  
without ease & difficulty. There is also a general complaint from  
the Great Dublin in this city (as we hear) that they cannot get  
parliament from their heads correspondents in this country who in their



that complaint that they are not paid by their customers: in fact the whole nation seems pawning beyond its means, and it is then to be taken care any really solid & profitable scheme be proposed at the present moment that it should be classed amongst the thousand trashy schemes that must be swept away by a money pressure that should permanently rid us from the temporary Disturbances which will be created.

In general things look somewhat equal in regard to the particular business in Bank is strong, exchanges favorable, and no great speculation in articles of general consumption. There is still an uneasiness about us however in the north, but as the weather is now settled fair we should think the apprehensions of some parties exaggerated both as to our population but some foreign commodities wanted. The export of our goods is still a matter of great labor & disappointment that we can be so poor in the present state of bullion at the Bank & through out circulation, and as the whole population is employed every good dress we do not think that the rise in the price of food will be as the consequence of other articles, whilst our exchanges are supported not only by our increased export of colonial produce but from our ports but by the sale of foreign stocks which are made for English account.

Believe me Dear Sir much truly yours  
 Henry M. M. M. M. M.  
 Money again paid into circulation 18th  
 at 2 1/2 & 3 p.c.

private

Messrs. Rodrigues & Co

Paris

London 15 Oct 1845

Dear Sir

I have to inform you that of 13 inst<sup>s</sup> and in the three  
certificates, may be taken in naming firms, but we have our  
directors and names for our shares as contained in one letter of  
13<sup>th</sup> inst<sup>s</sup> in company. We shall forward tomorrow to you the  
power of attorney with the names for a further account of shares.  
We observe your order of 9<sup>th</sup> inst<sup>s</sup> for our account at 100 francs  
per share and that you expect to sell the remaining 100 the next day  
as well as that you do not purchase your Agents de Change  
We need however to make a further sale for our account of  
one thousand (1000 shares) at frs 820 eight hundred & twenty  
frs share. The shares of the other companies have  
been pressed for sale. Constituted today, 12<sup>th</sup> inst<sup>s</sup> in company  
with you.

Yours very truly  
Messrs. Rodrigues & Co

Messrs. Rodrigues & Co

Our account from the 1<sup>st</sup> to 30 Sept are very satisfactory



proceed

Messrs. H. O. B. & Co.

Paris

London 16 Oct. 1845

Dear Sir,

Referring to our letter of yesterday and having seen also one of  
 circumstances, except of your letter of the 11th with advice of the present  
 sale of 100 shares of the Northern Loan of 1845, we have taken note.  
 We consider the price which you desired for your 100 shares was  
 too low, as you sold for 1000 shares for which we reduce the limit  
 from 220 to 200 francs per share, leaving you to select the best  
 price to bid, and on any remainder we will only receive  
 200 shares for which we are still to give and you have received  
 for us.

We have had a good deal more done here yesterday at from 11 1/2  
 to 12 francs which is the price today but the amount of shares  
 of the present company is less than the present one. The amount  
 has raised the rate of interest to 3 1/2% which will be at  
 the temporary effect, the 'it may be forgotten by the present one  
 as before.

Believe me, Sir, very truly

Yours very truly

24  
City Wgt Bz  
Gothenburg  
Dear Sir

Private

London 17 Oct. 1844

I have had an most appropriate letter of 8 inst  
received today & as it is most important for me to know the  
state of our views and the prospects of our market. There has been for  
some time amongst our capitalists a determination to limit in foreign  
loans & stocks & rail roads having monopolized public attention  
and amongst these public attention has been chiefly directed  
to railways in this country or to Irish promotions. We do not therefore  
think that just now the loan of a known foreign Govt at 4 1/2% the  
interest would find buyers at 5 1/2% still less that of a foreign  
company known & recent & respected. We should therefore  
at present decline an interest in the operation you propose to me at  
least unless by your preference, we should see advice from  
a consortium of these bonds for sale here. From both at  
Gothenburg is evidently to come into competition with you and it  
would appear that at least for a time there will be a general



rise in the value of money. Mr. Hunt has raised the rate of his loan  
 from  $2\frac{1}{2}$  to 3 per cent. This would be a good movement if Mr. Hunt  
 had been in the habit of paying for months past all sorts of rates  
 of interest on their speculations, but we think that a steady increase  
 in the higher rate of interest is approaching about which the issue of a  
 great variety of schemes and laws fluctuations & distrust. Under  
 these circumstances the movement does not appear to us to be alone  
 favorable to undertake the question of the interest rate and we  
 should recommend it to be postponed for six months. Should  
 there be any change in our sentiments or in prospects, we can write  
 and fail to inform you in the meantime.

Dear Sir, Very truly yours

Samuel M. W. Co.

Before the end of the year and must  
entail some 500,000 and will have to  
pay some 400,000 to find the same to be  
at present that the expenditure is better  
than affected in a number of better going  
amounting to the end of the century. What  
has been done for the Board has been  
for the same in the past. The whole  
population are employed & also in the  
and as a result of this & better management  
without the money the same is not being  
the whole.

*Indica in herbar.*  
*Indica in herbar.*



Mr. Van & Col. Dudley are already back  
in New York & Missions & create a propaganda  
against the brethren and their persons & their  
vocal standards in the papers. He had heard  
of Dr. Moore from Col. Dudley and he is  
disappointed at all times, he is  
his character. They cannot do it  
the way that they are, so some meeting  
in Mission by prejudicing public opinion  
against propagating but they cannot be  
of persons against on the grounds in all  
right. He does not know whether and  
vacation is 1 year. Now the business with  
this the last of September. He is sure to  
be with him in Mission or to some night

328  
one year after the completion of the house the  
and they are for that purpose the children  
to and by the character of the things they get.  
It is with me that can. It is a new way to  
it, and of the things in 1/4 & 3/4. The  
business for money have been large lately.  
Now we are the things for as a child the  
business and I suppose a stage to take the  
business, which is going in within 20 or 30 days  
and half of money is (the house) but the house  
is a system of 100,000, as a whole one year in  
which, and I am expecting to not to be but I am  
price one that house is in such a price with  
bought all the the things, produce a great change  
in these papers, and this is the confusion  
in the things of the world - This is the best of the

94

India

Dear Sir,

Paris

London 10 Oct 1046

Dear Sir

The last of 16 inch reduced in limits for the sale of 0  
shares from 820 (800 for of necessary. You have said can pay of  
abstaining & make such transfer as may be necessary.

The 800 shares are appropriated with for the name of John  
Thomas Pierce a. the previous 2000 shares and the 1000 is  
the transfer paper that you send as you direct this  
amount to Mr. Pierce's name and send forward the  
successor for our purpose. That it is not necessary to be  
should be returned to you but we can deliver them to Mr.  
Pierce. With you send in some more of these papers and send  
them to Messrs. Messrs. Pierce at their request.

If we are still in time we should wish 2000 shares to be issued in  
the name of James Watson & Co. and as indicated & deliver  
the number in the name of each party & each making  
the other 2000 shares.

If you have agreed on the previous order for also and make it









His most particular has had an entire and absolute confidence in the  
 in which he has declined all interference with the loan, and has  
 left you and Colonel Cocke to report the progress of your negotiations  
 but having once embarked in the matter taking care that neither  
 the course which we ourselves take in conformity with our duty  
 regarding of our friends charges and insinuations from all quarters  
 must they may proceed, and we trust our friends that our friends  
 as your side they are entrusted with the administration of the  
 affairs of the loan and pursue the same line of conduct.

You are incorrect in stating that the subscription for \$400,000  
 money was completed (even if the report of Mr. Davis & Cocke  
 should have proved satisfactory) at the time of your departure from  
 your first visit to this country, and you are also mistaken in  
 supposing that Governor Davis was influenced by any party  
 views in his communications with us or in his proceedings towards  
 our mission. He never advised the delay of the loan on account  
 of the pending presidential election; he never stated that it  
 would be desirable to wait to see whether Mr. Clay if elected would  
 support the assumption of the State debt by the Federal Government;  
 he never expressed any doubt as to the wisdom of raising the loan by  
 all means, and we must determine that he should be expressing that

a desire always was that the Congress should accept the  
Committee's report and that the money be raised, with  
a certain legislation for the payment of interest, but as an emergency  
measures that before any further business of Congress was done for the  
purpose of the Committee's report, the Committee's report should  
be given that the proposition of the State had some regard to  
the Committee's report and to the classes of the Committee's report.

He knows very little of the politics of the United States and  
state laws of your State, and politics seems to be in the  
our dealings with the states or individuals. The main purpose  
in inducing General Davis to visit Europe was that he might by  
his visits be able to give some more confidence the position  
from whom subscriptions were solicited, and that his letters and  
his report and verbal statements were mainly instrumental in  
preparing us and others for the increased subscriptions to which  
we agreed during Mr. Davis's visit here.

As we are anxious that our communications with you should  
not be opposed to misconstruction we forward this letter signed  
Mr. Ward of New York to be sent after payment and copy to you.

Very truly yours

Samuel May

Barney M. M. M.



We enclose two orders of transfer in the name of Mr. Charles F. Pierce  
 one for 2000 shares & the other for } filled up as you desire  
 " 1000 " "

and for which certification of shares are required as we advised you. You  
 understand right you will send return in the shares in the name of Mr.  
 Pierce with the power of transfer and that they must be delivered to him  
 here before he can subdivide them about cannot be done by an order as  
 Paris. When can we receive them as Mr. Pierce is anxious to see them  
 in possession of them. The shares in the name of B. D. can be sent in  
 without any further formality but are waiting some blank transfer papers  
 for them to be placed in the proper names.

We have had the pleasure of seeing Mr. P. Robinson who has declined  
 to enter into any of the shares. There was a long conference yesterday  
 between you, Director & Mr. Stephenson from which it appeared that the  
 latter had given no reason (supposed that he would be joint manager) and  
 he positively declined to act as that capacity or as consulting Engineer  
 ally, and on more than one occasion that a company can never be  
 satisfactorily worked by two engineers, that that as a choice must be made  
 at some time or other between the temporary & make at once a selection.  
 The result was no present offer of service from Mr. Stephenson. Some  
 amount has not been previously obtained, but Mr. S. has agreed to meet

Mr. Hunt has been here on Monday night and will take any position  
available before that day. In the meantime you can be assured to see & hear  
that Mr. Hunt has accepted of our only can be retained he must be the man.  
and we should before your ultimate decision be sure that it is right (your own  
opinion that the loss of Mr. J. would be injurious & the Congress in their country  
and without doubt be preparing Mr. L. Hunt for our armed command some force  
in future time in public opinion. Mr. J. thinks that as he would a report on  
he was paid on the ground & that Mr. L. is an intelligent

Mr. Morris is (the son) leaving this for Paris tonight. He has said about the  
beginning would have been that all we know was that we had had the  
quint for the President. He was, mention his that about a fortnight ago  
for J. Goldwin proposed & was an interest in the Stranburg line and Mr  
Hunt in fact. but both have been more prudent about, by you & that as you had  
not proposed it & he was I should have no feeling & the article before has no  
reason why he should not.

Our share market has come down very rapidly & the check of the Bank. but  
that has not been the same recovery many more upland with the same and  
many more immediate. Something was wanted when we mention the  
on the last I write there has been a scheme for a capital sum of 90  
million dollars - of course many competing loans. but the most of which  
depend it would have been called. There was some work for what is really  
good but there is, say he are ordered & that will depend upon the extent to which  
joint stock banks & Bankers have lent upon Railway securities & the



cannot be done immediately. All grain bins are gone & the  
 about the bottom & will remain so for the moment. The whole country is  
 been pouring beyond its means. The last few days from weather  
 has been very beneficial to the North. The Fall potato season and  
 the winter seedling, it is certain that the winter & spring land is all  
 & what is left. The ground is covered with snow & the weather is  
 a few minutes and the direction of the wind is at 2 1/2 to 3 1/4 of all

Yours very truly

Wm. H. Douglass Esq

Paris

London 22 Oct. 1845

Dear Sir,

Referring to our letter yesterday which accompanied  
 two transfer papers for 2000 shares in the name of W. Pierce  
 we have to thank you for sum of 20 each and send return in order  
 on transfer for 400 shares in the name of Joshua Bates and  
 do " do " " Thomas Paring  
 W. Melmore and W. Jones being told out of the transfer  
 before followed in a few days. In our opinion we had supposed that  
 all the shares would be issued at once & the same time and that  
 therefore it was considered that they are more amongst the firm  
 in the last. Now we shall feel obliged to you if you can hurry forward  
 W. Pierce transfer, and from what we understand from you you  
 had best keep his certificate with you and deliver them against his  
 order of transfer which we suppose are the same as those we  
 now file up. In the case of the present in some more forms, then  
 W. Pierce certificate with you and let us know how soon  
 his order for transfer can be carried out effect.

W  
Dear Sir,

Messrs Gurneys & Co

Calcutta

London 24<sup>th</sup> Oct 1843

Dear Sir,  
You will learn by our general letter that our Saint Sugar has been sold at a good price it is to be regretted that the whole quantity was not shipped. It seems probable that our prices of Sugar for home consumption will be supported unless the quantity from Bengal should be greatly increased as we do not foresee any great augmentation in our supplies from the West Indies or Mauritius. The crop in Cuba is expected to equal very much what it was last year but will not it is thought reach what it was in 1843 by 40% to 50% less. The prospects in Louisiana are favorable and the coming crop is expected to be as large as the last say 28% that of 1840 & each. The Indigo sale has gone badly our stock is too heavy to admit of improving in price, unless your crop should prove very large. The parcel consigned to us by Baboo Hulloodhar Chatterjee was in the sale but would not bring within



5 pils of the duties, &c. or within 5 pils of the amount drawn against it & and we mention for your government, should you deem it proper for our security, to request the shipper to make good the deficiency.

There continues throughout Europe and in the United States, a great degree of prosperity, every body can find employment at high wages and consumption is going on, on the most extensive scale nevertheless the means for such way projects is such that only little attention is paid to goods, and buyers only purchase for their immediate wants, another cause of their reserve on the part of buyers is the expectation that considerable imports of foreign corn must take place before next harvest which in conjunction with Cartage & speculations may lead to a crisis in the money market, and a great scarcity of money we cannot say we fully agree in this, as we cannot think we shall require foreign corn to any important extent, and that any confusion in the financial matters will hardly go to stop the progress of those roads, already begun, or any obviously good measure that requires the sanction of Parliament, there will we think be disturbing causes sufficient

Increased speculation and activity in March and on during  
the coming year

You will observe by the newspapers that there is a  
project or projects for Rail ways in India. we should  
be glad of your opinion as to the probable result  
of these undertakings in your climate

W. H. W. H.

Dear Sir

Very truly yours,

Samuel B. H. H.

Any information you can give us, in regard to  
the probable increase in the shipments of Sugar  
from your port will be very acceptable.



via Marseille & Lyon

London 26 Oct 1814

Messrs Russell &  
Gorton

Dear Sir,

We enclose duplicate of our separate letter  
of the 24<sup>th</sup> ulto which we now confirm. Our Tea  
market is a shade firmer and we have taken  
advantage of it to close sundry sales, that we  
thought you might wish closed although the  
result appears by no means satisfactory, we  
have however done the best we could. It is very  
difficult to form any opinion of the future  
course of our market much depends for this  
coming year on the question of duties, many people  
think there will be great reductions, even should  
this be the case if our imports are excessive the  
importer will derive little or no benefit from  
the reduction, you can therefore judge better than  
we can what the prospects are as you will know  
the quantity shipped. Silk has maintained a  
higher price than could have been expected lately  
the

large import into view the market is very quiet  
at present and large quantities could not be sold  
without some reduction. taking into view however  
the general prosperity, and the moderate price to which  
it has now receded without the ordinary safe of shipping  
with a fair margin on present quotations for after  
the large import on stocks are reduced to 2733 bales  
instead of 958 sold, while the delivery on September  
was 466. - The shipments of Cotton and woollen  
goods to China, present but little to remark upon  
of himself, the shipments are rather short. It is likely  
that when the price of Cotton Ties fall to a proper  
proportion to the price of the Raw material, the shipments  
will increase as present shipments are gaining nearly  
8 p/c and the demand exceeds the supply and  
it is doubtful if the production can be much  
increased for months to come.

We hope the accompanying advices from hence and  
from the United States will so far influence your firms  
as to enable you to execute our orders for Teas  
for our account and for the Ipa with Messrs Hope & Co.

W. H. H. H.  
Dear Sirs  
Very truly yours  
P. & S. Brothers



Miss Hodgson &c

Paris

Dear Sir

London 25 Oct 1845

We have the pleasure to acknowledge receipt of your letter  
of 29 inst & with thanks for our order of 1000 Northern shares for our  
account of £800. We have that our friend & fellow agent of the  
Bank of England Mr. Pease will be directed by your kind instructions and  
his own sense of equity in the enclosed transfer of Mr. Mullins & Co. & that  
we have just received from the country we shall send it forward  
to you as he is a perfect gentleman that shall be the material.  
The same letter shall be avoided for the future.

We have no more to speak of regarding the establishment of the  
Bank of England and fear that it will not be regular for you to release the  
shares and transfer them afterwards by his orders.  
We are much obliged to you for your interesting advice. Mrs. Lloyd has  
been one of the subscribers. She acts in the early part as last as £6 1/2 left off  
96 11/20 & 7/10. There were buyers also of the established bank. All schemes  
and shares which had been pushed up by speculation in easy money. Foreign  
& Colonial was elected of old Northern which was 10 & 10 1/2 per cent  
her first year  
H. M. M. M.

Miss. Robinson & Co

Paris

London 27 Oct. 1845

Dear Sir

Mr. Pierce acquaints us that he has transferred & given  
letters of order as on your for

300	Notes on London	N <sup>o</sup> 283657. 2289950 £. paid to
300	"	" 283951 2284250 £. of. Order on
300	"	" 284251 2284550 £. - Same on
300	"	" 284551 2284850 £. - Order on (Bourgeois)

all which are confirmed.

We have received your two private letters of 29 and 25 in & feel much  
obliged to you for them & am, Sir,

Very truly,  
Yours faithfully,  
Nanny Montagu

Bishopsgate Street.  
29 Oct. 1845

To J. B. Heath Esq.  
Governor of the Bank of England

Sir,

We beg to inform you that we shall require  
the balance of the Dollars (\$40,000) on Friday  
for the *St. Antonio* Steamer and  
(We remain)

Yours most obedtly  
Nanny Montagu



Private

Miss H. Denigues

Paris

London 23 Oct 1845.

Dear Sir

He had this morning yesterday and send under the transfer  
paper for 600 shares in favor of Mr. C. B. Young.

He shall now appear in course of the list of the certificates in the name  
of your firm and of the individual partners.

Mr. Pearce informs us that he has today delivered transfer & balance of  
advice to you for

325	Shares to C. B. Young	N <sup>o</sup> 204851	205150	739960	74020
150	"	Garrison	N <sup>o</sup> 205151	205250	74021
385	"	Parson Chapman	N <sup>o</sup> 205257	205450	74071
200	"	Do	N <sup>o</sup> 205451	205550	74256
540	"	A. J. Starnes	N <sup>o</sup> 205551	205950	74355

1600 Shares completing the 2000 in his name.

The settlement for the end of the month in all shares has already commenced  
and business will not be so much interrupted as it is now. It is an arrangement in  
a general apprehension of better times to be on so large a scale that some  
uncertainty is involved in it.

Yours very truly

Harry Matthews

Messrs. Grinnell, Minthorn &  
and John Griswold Esq

New York

London 29<sup>th</sup> Oct<sup>r</sup> 1848

Gentlemen,

Referring to what we wrote on the 17<sup>th</sup> July last,  
in regard to Packet ships, we have now to inform you  
that we think the demand for all kinds of headstuffs here  
will draw a larger number of American ships to that  
port, than for many years past, and there will be an  
interference constantly with the homeward freight, of the  
Packets, if we keep the rates up for the transient ships  
will under bid us, and as there seems likely to be a  
plenty of freight on your side to fill another liner, it  
appears to us you might now put on another ship  
for month without chance of loss for the coming twelve  
months. we are of opinion that by adding another  
ship for month, and permanently lowering the rate of  
freight from hence, advertising the reduction as soon as  
you are determined upon it, you will keep freight at  
a rather higher rate from New York (as transient ships will  
take into view that they can get no <sup>return</sup> freight), and on this side  
lose no more than you would if freight were kept at present  
rates, which would offer some temptation to transient  
ships to put up for New York against the Packets, and



by underbidding us they would probably take away from  
 the packets a portion of the freight, which they would be  
 sure to have at the low rates. You can probably engage  
 few good ships on reasonable terms they need not have  
 great accommodations for cabin passengers.

The Philadelphia has been put up here to sail on the  
 8<sup>th</sup> November and as the consignees were offering to take  
 freight below us, and as the owner is thought to be desirous  
 to establish a line if he finds it to answer, we concluded  
 in conjunction with the Protons and Capt Grosvenor that  
 it would be good policy to reduce the rate of freight for  
 the Gladiolus to sail on the 7<sup>th</sup> to a low rate at once we  
 do not suppose however that more than £60 or £80 would  
 be lost by so doing on the contrary if we had kept  
 the rates up, the underbidding of the Philadelphia  
 would have taken away a considerable portion of what  
 the Gladiolus will now get. We give you our views  
 not doubting that your experience in the Packetting  
 will enable you to judge much better than we can  
 what ought to be done, and shall be prepared to carry  
 out with real any instructions you will please to give  
 us.

We remain

Gentlemen

Your most Obedt<sup>l</sup>

Samuel B. Henry

Private

24  
M<sup>r</sup> Rodding's to

Paris

Le 20 Oct 1845

Dear Sir

I have had the pleasure on 20 inst and have read & thank you  
for yours of some date. I have proposed by M<sup>r</sup> Perrier when here that  
Mess<sup>rs</sup> Wetherill should be their office and by one of M<sup>rs</sup> Clark's arrange  
the transfer department here as M<sup>r</sup> H. having accepted of M<sup>rs</sup> Wetherill  
consequently taking any further steps for his present and not had to do  
and interfere. We have decided that the paper form will be  
adopted and the whole work is also fairly for the parties.

Our settlement is going off well and there have been two or three  
purchases of shares of no great value in the share near West the market  
diminution as a result of loss account is by the same carried over  
and our result has today had an upward tendency both for the  
shares. French for them to 11 premium. At the same time we cannot  
but see that we are not yet good for the course and value of interest  
paid that the extent of the speculation and the weakness of the parties. Our  
cash account day in that probably have some features and may rise  
but let us wait a week

Believe me dear Sir truly yours

Henry Mortimer



private

Allen Doyle &amp; Co

Amsterdam

London 31 Oct 1865

Dear Sir,

I have received your letter of 28 inst and feel much obliged for its interesting contents. Any further information as to the course of the article adopted for the speculation in Liverpool is interesting as likely to influence for a time the price in Europe. The Maria Theresia Vessel for America is of an untried and previously expected.

The agent of Messrs Stegely, have put in our hands a short and imperfect notice of the Maria Theresia by Messrs Stegely, who expressed a wish for our opinion & concurrence. His remarks are before me now upon the subject as we considered one stock & another market in a general condition, but we are of the opinion that the result of the Stegely's, as being for further information and at the same time adding that the always most happy & surest with him are looked with so much anxiety & the result of similar speculative operations here for the next 100 months that we should not advise a trial of the speculation in our market until the crisis is such as to be thought as forced has passed one. - That the English bank was now much more to the point of a new currency and in column than a foreign bank road. - That the success of the former was fearful, that the times of the former (Maria Theresia) had all gone back to former where there was of the new

At the same time were now also returning, and thus therefore any great  
temptations would be required to buy supplies and a few more. But good and true  
we should be very & strong forward just now & really for & sold here in  
but it should be closed amongst the same however should want be swept away  
and supported off from the general & interest created. Some then that made this  
in the rate of the Bank which has spread the alarm amongst the  
speculators, affected the price of gold and silver, and checked the  
demand for the same. All that is well, but no doubt whether we are  
not danger of increasing. The gold market & so, seems to have been one  
as yet with only two or three features of gold but the rate of interest for  
carrying over the amount for a fortnight has varied from 5 to 50 per cent  
annum, and each gold market with so increased difficulty for money in not  
only high in rate but becoming scarce in quantity for these operations.  
The Anglo-Belgian, the first bank, the Bank of London & are totally  
neglected. Under these circumstances we advised of the highest market  
and the belief is that the negotiation should be deferred till the next  
year, but if it were to go on and should work to the disadvantage

1<sup>st</sup> The estimated cost of constructing the road. This it seems is 12 1/2 miles  
S. 2.

2<sup>nd</sup> The estimate of traffic & so and whether the above management and  
traffic, notwithstanding as it has cost in the company or whether any  
control is to be possessed by the Russian Government.



30. How the Decision is to be arrived at. This is become may be a serious difficulty, and it is somewhat easy to make it independent of the Government. Such were the views which our communications to Baron Stuytliet, and we have had different views, and of course can form no opinion of the prospects of the concern altho' when consulted with you and our Petersburg friends, we should be disposed to think favorably of the plan. There would be no objection to the term of 90 years on the length of the lease, but we think the guarantee of 3pc' for 25 years unnecessary. It might be made to be more for the first period or 3pc' for the same duration. It looks as if the Govt. feared it might not permanently yield 3pc' and would create distrust. There would come the difficulty of getting the consent with an arbitrary Govt. but I shall probably hear more from you and Baron Stuytliet.

The accounts from Maryland continue to be very satisfactory, and last I write with favorable of Oliver's concerns. We omitted to tell you that the Trustees had forwarded to the Governor the recommendations which you sent and some time back he has submitted to him and when we receive any answer it shall be communicated to you.

We contain the last of the British cargo of tea in case you have not rec<sup>d</sup>. thereof. Our exchange soon on the decline. There has been a report being current for some time, that the ports would be opened by an order in council for all prizes so far as they could be known without orders. might be possible.

Believe me dear Sir Very truly yours  
Baron M. de Stuytliet

W

private

Messrs. Rodrigues & Co

Paris

London 1 Nov 1844

Dear Sir

I am in receipt of your letter of 29th Oct. and have the pleasure  
of acknowledging receipt of your letter of 29th Oct.  
From the 4000 shares in the name of Baring Brothers & Co. you have  
handed to me 3000 leaving 1000 which are at our disposal  
You will please to be assured that we have the full power  
of the last power which we have and credit our account  
R.R. for the purpose with advice. You find that we do not  
employ the funds we shall only draw at such date as will allow  
us to make interest which we have no intention for the present  
of drawing at all. Mr. Francis Baring may consult with  
you the employment of the money as well as the disposal of  
the shares and will conform in advance his own transactions.  
Mr. Percer has on 1st inst. that he has cancelled his transfer of  
20 Oct for 325 shares No 284851 & 285150 & 739962 & 74020  
in favor of Messrs. de Warrin & Co. and has sent a fresh transfer



for the same amount & number dated this day & then, without  
including the name in blank.

Our settlement is for one case which is very difficult, and the  
folks feeling at ease have recommended operations which  
have produced a rise in some 100. of shares & a fortune in all.  
They are better of course. A good deal of speculation in transit  
between are at 10 1/4 & 11. Consols 97 1/2 & 1/4

Very truly yours

Samuel Mithras

London 30 Oct 1845

Charles Atterwood Esq

Rush Oak

Wolverhampton

Dear Sir

We have this day paid to Barclay & Co  
£2000 to the credit of Backhouse & Co for  
the Weardale Iron Co and to  
Barclay & Co to the credit of the New Castle  
Union Bank £1000 for the same and  
which please to place to our credit  
We hope it will be in time, but we have  
lost two days in the hope that we should  
find Mr Burgess

We are very truly yours

Samuel Mithras

London 1<sup>st</sup> Nov 1845

Messrs Messing & Lockhart,  
Messrs

Gentlemen, Your esteemed favor of the 29<sup>th</sup> Aug<sup>r</sup> is before me, and we have perused its contents with interest. We are glad to see that you expect to make some considerable arrangement with Messrs. Messing & Lockhart. As regards the Cotton operation we let the matter rest for the present as recommended by your Mr. Price, and after his arrival in Messrs. we shall probably hear from you further on this subject. The fear of a collision between the Government of the United States, on account of the having subscribed, and the prospect of large amount coming forward by most of the States for the Division, have given some ground for



qu

Monsieur

Monsieur Rodriguez de

Paris

London 6 Nov 1845

Dear Sir,

I have this day obtained of Messrs. H. Cantillon & Co. in  
 their order a transfer paper for 450 Northern shares of 100 francs each  
 in the name of the certificated owner of the same shares, also would  
 accept the transfer and a bill of exchange on you to deliver the  
 amount of 450 francs. Not knowing what number the shares would bear, I  
 you would deliver the same as was ordered (I am sure) and you will therefore  
 state us by mentioning what number the certificate bears which  
 we deliver in this case and in your own order for our account.

The 100 francs for the 450 Northern shares has been paid for 12 times &  
 the price today is 29 1/2 francs.

I have written you a list and have informed you of the state of the  
 share market & shares have been very quiet. Yesterday some  
 were as low as 25 1/2 but rallied & higher. Today the market has raised  
 the rate of discount to 3 1/2% and some are as high as 25 1/2. The London  
 22 1/2 to 25 francs. Most shares find buyers, and others are called for  
 have been fallen considerably. There have been some speculation movements.

London, 7 Nov<sup>r</sup> 1845

Mess<sup>rs</sup> Russell &  
Coutts

Dear Sir We inclose dupl<sup>s</sup> of four letters  
of the 24<sup>th</sup> ult<sup>o</sup> - and you will get the  
usual mercantile reports separately.  
The chief change in our Market is the  
raising of the rate of Discount by the  
Bank of England to 3 1/2 p<sup>ct</sup>. which has  
its effect upon the Funds & all kinds of loans  
the same & more especially - but the Colonial  
Market there is rather a better feeling - sugar  
are decidedly better, the stocks are also lower  
& consumption large, and except an increase  
in the Cuba crop, there seems no reason to  
expect an over abundant supply this coming  
year - Coffee former also supply abundant.  
The prospects for Tea are not unfavourable,  
should there be falling off in the exports from  
your quarter, as the last Mail would seem to  
indicate there will be - the labouring



population are in such good employ that  
 on increased ratio of consumption would  
 soon restore at moderate prices, & this any  
 reduction in the duty would assist.

Cotton is flat, and there is an important  
 decline in the prices of goods. There is  
 Manchester, but the quantity of goods  
 is well lately that some reductions could  
 be expected as compared with the previous  
 rates of the raw material.

We are, Sir,

Yours &c  
 Henry North

in quantity it is expected to come  
 up to an average, & the reports about  
 scarcity would seem exaggerated  
 and in the present state of the exchanges  
 a drain for gold to the Continent is anticipated.

We are, Sir,

Yours &c  
 Henry North

London 7 Nov 1845

My dear friend Mr  
Calmont

Dear Sir

We have your valued favour of  
the 8th Sept. which we wrote to you on the 14th Oct.  
The Bank, having raised the rate of Discount  
to 3½%, a further check has been given to  
the money market, and the funds sell  
thence have felt its influence. In the money  
however there is no great change. & for 6  
months there is no more inquiry - this prospect  
for the latter article is favorable, with our  
present stock, should no check be given to  
the increase of water of foreign trade.  
Cotton is flat and the decline in goods prices  
at Manchester may keep prices low, unless  
any thing happens to the American crops  
Indigo dull with a large stock - Rice  
well provided maintained at high prices owing  
to the deficiency in the potato crop & the  
defective quality of the late harvest.

Yours truly



✓  
 Alon. H. H. H. H.

Paris

London 8 Nov 1844.

Dear Sir,

I enclose to you last on 6 inst. and as now forwarded with your letter of  
 1 am. date from which we enter your sale for <sup>our</sup> account and by instruction of  
 Mr. J. J. Baring of 1000. As the said bond shows at various prices  
 and must be sold, you will be of course, but have not yet been from the  
 Baring, but to the same, in order respecting the continuance of the same in  
 an various acts of power be all right.

I am happy to hear that your liquidation has passed off well. This  
 of course is impossible for us at this time and I am very glad to hear  
 in a future account with you and see with pleasure that you think that  
 your recollections have not been mischievous. I am sure from hence, but do  
 not anticipate that the price of the stock will be as high as the present  
 liquidation & consequently the price (expected from a general panic about which  
 nobody could reason but for which we wished in all cases to be prepared) but we  
 think the difficulty with you (to be increased in proportion to the course  
 of the stock) will be after the adjournment in the course of the month.  
 Recollect when you reach money will be required to be withdrawn from deposit  
 and the exchange & other other things with which the paper which has for

The last two months have been monopolized by the Northern. The news is that the impression that a great portion of the Northern shares were still in the hands of speculators which after further announcement by the old ladies Adams, Lane, and others, led by lenders and in that case a part of the former receipts were without the equal impression in the latter description. Today the price has been  $9 \frac{1}{2}$  and  $9 \frac{3}{4}$  from with buyers at the first call for new place.

Later news. There was some good purchase of goods to begin with at  $9 \frac{1}{2}$  and  $9 \frac{3}{4}$  which pushed up the price to  $9 \frac{3}{4}$  and today the market for  $9 \frac{1}{2}$  has been sold at  $9 \frac{1}{2}$  and  $9 \frac{3}{4}$  and has been off and on again so good at  $9 \frac{1}{2}$  and  $9 \frac{3}{4}$ . If no political event occurs to shake public confidence then with view for the public has not sold, and just as have made rather a large bear account to hedge against losses in shares, and also possible that Clayton's shares & by the way other articles and indeed all the accounts present in payment of deposits for railway companies and of Bonds etc. The Scotch Bank have been the purchasers and there has been a demand of money from America & from the country, and on that account a few are speculating that the rate would be raised the demand was first for discount at the Bank of England. The market has been down discount since, more so far, quoted at 4 per cent. Yesterday, on April 20 & 21/2 per cent. The Bank of London has been the seller. The share market has not particularly quiet & apart from some of



the improvement of goods and parties want to see what may be the full effect  
 of the rise in the rate of discount in the County market. Some of the landowners have  
 now fallen to 20 & 30 per cent and it is not probable that the rate of 20 per cent is now possible on good lands  
 and poor parties. Our stock Exchange people say that the last 1000 pounds  
 has been the Exchange in a safe position and that the lower rate will fall upon  
 parties scattered all over the country. Our Bank is in a very sound position,  
 and our country the Kingdom, general trade does not look speculative  
 and the economy which has been current this week or so about the price of  
 the goods, the early melting of the winter and the recent heavy rain which  
 the amount of the yield of the general harvest have increased a possible harvest  
 of a variety of the Potatoes in Ireland. All about the harvest the weather  
 has been black & stormy.

The increased value of money seemed to force bids forward yesterday and are  
 particularly remarkable that the price of the money market is the least of  
 the price of the money is the least of the money market.

Yours in the City, New York

Harriet Martineau





Friend

Mr. H. H. H. H. H.

Paris

London 11 Nov. 1846.

Dear Sir,

We have this pleasure to tell you that we have already announced  
your order with the amount of sale of 3000 Northern shares.

We beg to inform you that you have this day given us orders for  
transfer with the names in blank one for

100 shares in 2 certificates of 25 shares each N<sup>o</sup> 290776 & 290779  
another for

50 shares in 2 certificates of 25 shares each N<sup>o</sup> 290780 and 290781

The party has taken on letters of order on your firm as long as the registers are  
not closed you have known without further advice from us.

We also beg to inform you that we have your last order of 1000 shares for 17 and 1  
600 more of the same kind when delivered on the names of our kindred  
parties, and we shall send you therefore orders of transfer on some unless  
contrary ordered by you or Mr. J. Baring.

Our stocks and exchanges are better but the share market is not buoyant  
and is well. The consumption of all articles of consumption such as sugar,  
coffee &c is found to be such that some business say they have known 20 more  
done in the 11 months of the year.

Yours truly

James M. M. M.

W  
My dear Sir,

There is no danger in our scheme ~~therefore~~ no further  
information as to the stocks and prices of Indian corn and flour in  
the United States.  
Under these circumstances perhaps you will be able to state  
how much bread has been made from the grain you mentioned of your own  
account or for account of other parties who confided in you. We have  
a confidential agent at Boston in total employment and in whose  
sufficiency and discretion we have the greatest confidence.  
He should write to him in 10 inst. that we wished purchase or need the  
extent of £ 100,000. of Indian corn & flour, preferring the latter but  
not excluding the former if necessary (which at last New York prices  
would be equivalent to about 100,000 barrels of flour or 100,000 quarters  
of corn) and desiring him to distribute the orders according to the  
comparative advantages of prices, stocks, and shipping in  
New York, Philadelphia, Baltimore & New Orleans or such



other point we might appear eligible to him. It is a question whether  
 a limit should be put to the price, but we should add that it was  
 important for the success of the operation that the supply should be  
 off to a certain date which you would fix and he would then  
 regulate his operations accordingly so as not to produce any unnecessary  
 rise in price. The purchases to be shipped in Belgian, British or  
American bottoms and the charter parties to provide that cargo  
 would be sent off to London for orders (which is a common thing)  
 which would be at London, Amsterdam, or a Belgian, the Master port  
 and freight to be regulated accordingly. By this means the shipper  
 would not know the real destination. Insurance to be effected in  
 the U. S. and the reimbursement to be taken in Bills on us at  
 the usual 60 days sight. Timely orders would be at London.  
 On receipt of the Invoice, with bill of cost of insurance & freight,  
 which would include the usual mercantile commission & charges,  
 in the U. S. we should have them met and paid as you might  
 in London should we want to as the amount of the draft on  
 us at London maturity, with 1% on the amount for an commission.

I think important that it should not be known in the Household  
as the real buyers or for what purpose the purchase is & the mode  
a rise in price might impede the operation, our own experience  
shows us that buyers in the house are saleable at no good rates as held  
in Government Commissioning, but of course you will settle that as  
I think best, and I hope I need not add that whether you employ  
or services or not all the information in this case is at your  
command.

I have been thinking anything pertinent in this matter or if any  
instructions occur to my partner Mr. Bates who is more acquainted with  
the American market than myself. As he is now abroad but will  
be back on Monday I shall not fail to let you know in the meantime  
before we say dear Sir.

Very truly yours

Thomas Baring

Whom I shall see on Saturday afternoon

15 Nov 1845

Mr. Right Hon<sup>ble</sup>

The Chancellor of the Exchequer

Esq



Mr. Francis Baring  
Paris

London 17<sup>th</sup> Nov. 1846

Dear Sir,

We have duly received your valued letter of the 4<sup>th</sup> & 11<sup>th</sup> inst. the former relating to railway shares in which we perfectly agree, and the latter to of purchase of land in the vicinity of the Rouen Railway outside the walls of Paris. about this we cannot so well judge as you can, but we have such entire confidence in your judgment, that we are perfectly willing that the purchase should be considered as for the account of the House and you may so consider it.

With regard to the Oregon question, there may be some fears for a time but we do not think the Government differ much, it is only that they are awkwardly placed but we think they will come together before long, so we are not frightened. For entire news we know that both parties were willing to settle on the 49<sup>th</sup> to the Georgia line. We have got well out of our Railroad shares, and were lucky in not having the French loan. It looks as if we should have a further rise in the value of money here. The packet from Boston is nearly out of time.

Ever yours  
Baring Brothers & Co.

Charles Allwood Esq<sup>r</sup>

London 17<sup>th</sup> Nov 1845

Wolsingham

Dear Sir

We refer to what our ell<sup>d</sup> Baring wrote to you on the 16<sup>th</sup> inst. and have now merely to add that we shall be perfectly satisfied if you have closed the bargain for the Elm Park Coalfield lease on the terms you have named. we take due note of the explanations contained in yours of the 19<sup>th</sup> in regard to the delays in completing the lease. we know that people in various places go on with their business in the loose way you mention, but you might in urging despatch mention as a reason why your case should form an exception that you have parties interested with you and that all your arrangements are incomplete until you can get your leases completed hereby that it is for their interest as much as for yours that they be completed without delay.

The

writer hopes to be able to make you a visit in the of five or six days before the cold weather sets in.

With great regards

We are very truly yours,

Samuel Brotherton



private

M<sup>r</sup>. A. D. D. D. D. D.  
Paris

London 17 Nov. 1845

Dear Sir

I have the pleasure to acknowledge receipt of your letter of 14 inst. and to acquaint you with the result of the meeting of our friends connected with our company for the above banking.

In the first place Mr. J. H. Goldsmith having declared that he was not interested either directly or indirectly in any other company he has been admitted for 1/4<sup>th</sup> in the share intended to be applied to in our company.

We all unite in feeling the greatest confidence in your judgment and good management and the strongest wish to agree to any suggestion from you, and agree with you that it is desirable that the five Paris houses should be connected with us. We also feel that having concluded the engagement to provide the half of the 20 millions required in London, when the temporary head & rely upon our joint strength to meet the new the addition of further interests would, in prospect holders, but be a matter of our common disposal too, we should only relinquish what would be the fair share, private shares, but are ready

however for the common benefit & agreed upon proposal with some  
slight modification. It seems to us by no means true that a public  
subscription may not be required, and in all cases it would appear  
an intelligible principle that the dividing the interest should be  
2/3<sup>rd</sup> for France and 1/3<sup>rd</sup> for England of the whole capital or such  
part as may come to our company. It would however suit all  
arrangements here that of the 200 millions, 70 millions should be  
for our friends & ourselves including our list of contributions, and 130  
millions to be for our French colleagues, and any Paris houses with  
you may associate with you. For all purposes the proportionate parts to  
be taken for France & England, but all individual houses in Paris  
to be provided for out of the French amount. but shall tomorrow send  
to you letters of engagement and authority for

40,000 shares	or for 20 millions	for Baring Brothers & Co
40,000 "	" 20 millions	for Messrs. Meyer & Co
20,000 "	" 10 millions	for Messrs. Perrot & Co
20,000 "	" 10 millions	for Messrs. Laroche
20,000 "	" 10 millions	for Sir G. L. Goldsmith

but in regard to your suggestion that we should divide our company if we  
could obtain the guarantee for a certain number of shares from each



371  
Confidential

Messrs. Stoddinques & Co  
Paris

London 24 Nov 1846

Dear Sir,

Your article describing the course adopted by Messrs. Stoddinques & Co and although we know how to appreciate the wealth of the two series of business put from the motives already we have explained to you, the number of schemes with which Mr. K. is connected & the fidelity, feelings produced by blindness of Mr. K. we are glad that his resolution has been taken by Mr. K. to let him and shall keep them as we are convinced that in troubled times they would do us harm, instead of giving us support. Should you take the 1/2<sup>nd</sup> with us series enable us if desirable to send forms both here & in Paris, and we think that you will look favorable for an amalgamation of such be desired, and if we are convinced as I think we are that at 4.5 years lease the road will pay well then all this promise is ultimately in favor of our success 'that' we may all have to hold on our shovels, and it cannot be expected to be such a brilliant business as a speculation on the Northern line has been. Mr. Fowler who is in the





private

Messrs. Hobsen &amp; Co

Paris

London 24 Nov. 1865.

Dear Sirs,

We have the pleasure to acknowledge receipt of your  
 favour of 20 inst. which we have communicated to our colleagues.

Messrs. Devison & Co have expressed a wish to reduce their  
 subscription and their interest for the year ending 6<sup>th</sup> month  
 instead of ten sevenths of the maximum allotment or of old shares  
 portion may hereafter be assigned to bondsmen and their present  
 amount to that reduction, but Sir J. L. Goldmid being absent the  
 disposal of the  $\frac{1}{7}^{\text{th}}$  share was not settled. We propose to the  
 three other parties united with us that this  $\frac{1}{7}^{\text{th}}$  should be divided  
 into  $\frac{2}{35}^{\text{th}}$  for us and  $\frac{1}{35}^{\text{th}}$  for each of the other three so that the  
 interests would be

12/35 for B. B. &amp; Co

5/35 " Messrs. Devison &amp; Co

6/35 " Messrs. Brown &amp; Co

6/35 " Messrs. Jones &amp; Co

6/35 " Sir J. L. Goldmid

} of for 70,000,000. Stock  
 or of the  $\frac{1}{20}^{\text{th}}$  which will  
 belong to company

has stated that should they decline we should offer to purchase  
this 1/2 of partnership between ourselves and us whether the  
interposition was hereafter made in one sole named or divided between  
one two houses. Our friends meet on 28<sup>th</sup> inst to make their decision  
and we shall be glad to have your answer on that day if possible.  
Our friends of attorney will be present tomorrow & then if  
our friends will no doubt follow.

We all regret most sincerely the multiplicity and trouble which  
you state the Northern affair has caused you and which we  
feel is inevitable in similar business and our regret is increased  
by the feeling that we have been engaged in our present position  
to relieve you from any part of your disagreeable task

Believe us Dear Sir Very Truly Yours

Samuel Mather

It will be well that you should let us know whether in any  
case you wish to require any fund from this roof for the maintenance.



Private  
Messrs Hottinguer & Co  
Paris

London 25 Nov 1815

Dear Sirs.

Referring to our private letter of the 1<sup>st</sup> we now beg to enclose the procured power of Attorney to enable you to sign for us in the Paris & Lyons Railway Co.

We have no news here to day but our Stock & share market has become very dull. There was a slight rally about the middle of the day in Consols owing to the purchase of £400,000 of (old annuities) the Scotch Banks but for that, perhaps it was that the price would have gone down to 94, the market was heavy about quotations, at the close of business shares are very dull only 100 Northumb were sold to day at £6.10. from a large quantity could not have been sold at £5.

Some speculation purchases of St. Pierre, have led to stronger fears of war with the United States, on the Oregon question. There was plenty of paper on Paris to day.

We remain Dear Sirs  
Very truly yours  
Saring Brothers

W

London 19. Dec 1845

Messrs. Messrs.

Antwerp

Gentlemen

Our anxiety, from the United States  
 leads to the expectation that the cotton crop will  
 not much exceed what they were last year and  
 as every thing was very prosperous on the other  
 side it will not surprise us if planters are willing  
 to maintain high prices for their cotton during  
 the whole season. present prices at Liverpool  
 are about 2.50s or a penny per lb below those  
 of New Orleans, as I think therefore there can be  
 no doubt but for the present it is wise to hold  
 firm. The Sugar Crop at New Orleans is reported  
 late and may therefore be short of last year by  
 200,000 lbs. At 19. shillings we understand  
 Mr. Thur is disposed to realize the yellow Sugar  
 in your hands, and we think your only way  
 under existing circumstances, is to bring forward  
 parcels



cc

374

Monsieur

London 27 Nov 1845

Messrs Hottinguer & Co  
Paris

Dear Sirs,

We had supposed that Messrs Morrison & Co, and Sir Isaac Goldschmidt had sent their powers duly, but on enquiry to day we found they had not done so we have therefore now to enclose them and we hope the delay may not have put you to any inconvenience.

Our money market continues in a gloomy state & many are very much depressed.

We are Dear Sirs  
Yours very Obedt Servt  
J. Saring & Co

of Leinster, at a time

Leaving no chance to all the large of the Indefatigable of least we have ordered her on to your port. Our funds are heavy to day probably owing to the fact that the Bank may increase the rate of discount tomorrow which is very likely.

We are Gentlemen  
Yours most Obedt Servt  
J. Saring & Co

Confidential

Messrs. Rothschild & Co.

Paris

London 28 Nov 1865.

Dear Sir,

I reply to your letter of 26 for the interest in certificates of purchase  
we shall thank you very much to forward us by 7 day the same & shall  
send you their order for transfer out of our principal names for 400  
shares & Mr. Francis Baring will also request transfer for his  
name the same amount 200.

There have been requests of failures here with you - One of the names  
has been named & Leggett & Bonnet also. - Consols were & I have  
found after change of 1/4 for money 94 1/2 = 98 for Jan.  
We showed the letter & wrote for Mr. Perrot's interest; as we always receive  
such statements with great doubt. particularly as it seems he told this  
name then to Sir J. L. Goldsmith - but as all the buyers promises were at  
a discount here today we don't imagine that the English parties will be  
very bold - unless to force a few coin. Yours very truly

W. M. L.



private.

Mex Rodriguez & Co

Paris

London 28 Nov 1845.

Dear Sir,

In answer to your letter of 26 inst. and beg to say that we  
 need not trouble you further on the subject of the contents as it has  
 been agreed here that the Division of the hands in Paris on the 14th  
 in it way shall be on the footing mentioned in our letter of 24 inst.  
 The parties have signed an agreement to that effect of which we shall  
 send you tomorrow a copy.

Our Clerk remarks very heavily that the retirement of shares is going over  
 without partners or in some difficulty. Northern have 5 @ 5 1/2 per cent  
 believe us yours very truly

James W. Smith

London 29<sup>th</sup> Nov 1845

Your letter of the 26<sup>th</sup> is before us  
 the transfer you desire had been  
 attended to. We are happy to  
 learn that the said operation  
 proceeds well. Your money  
 marked appears to be in a dis-  
 state and we shall not be sur-  
 prised to see the Northern shares at par  
 for a time. in which case we shall  
 forward instructions for some  
 purchase. We are not surprised  
 to observe that the Strasburg  
 and the Tours & Nantes shares are  
 a disgrace. that in short every  
 natural

under the circumstances, but it  
does not change our opinion.  
as regard to the abolition or  
the Paris & Lyons fairs, in bidding  
a, Embroidery for the latter trade,  
events and circumstances will form  
us, a great resource of the empty  
company, must we think with  
them, therefore nothing should be  
done about a future contest, this  
last moment. There is no danger  
that any one of our friends or  
Paris will be disposed to be a  
too high, but they must be made  
aware the moment, and be favorable  
to make a good thing of it and

we rely on your wisdom  
At we propose to divide 1200 shares  
in the Northern Road amongst 1200  
partners, in proportion to the interest  
they hold in the share your share  
will be 100 thus you will have 10  
shares as Miss Hottelingsworth's under  
about 100 share of the 1000 placed  
in your name...

Stocks have been very heavy here  
to day much for many 9 1/2 % &c -  
but still the don't need.

and we hope after all that we  
shall not quarrel with Brother  
Donation

Yours  
A. L. G.



Confidential

Messrs. Robinson &amp; Co.

Paris

London 29 Nov 1845.

Dear Sirs

Referring to our lines of yesterday we have the pleasure to acknowledge receipt of your private letter of 27<sup>th</sup>. The powers you speak of we have already reached, and we now enclose copy of the agreement signed yesterday between the parties here. Mr. Denis wishes to be secured against any amount beyond 10,000 shares falling to the share of his house and we are considering whether it can be done without making a list here. We presume from what you say that your position as regards the French parties prevents you taking any additional amount without their concurrence.

We hear that not only the English parties connected with Calcutta Company but those of the Government Co. and Eastern India Co. are also interested and engaged in a withdrawal from competition unless a general power be adopted. We shall write you more on this subject on Monday. We enclose Mr. C. B. Jones transfer of 300 Northern shares and that of H. D. Baring for 200 shares which together with the 200 to be transferred to Mr. Francis Baring will complete the 600 shares required for the settlement of your deliveries for our account.

we wish to be prepared with limits for repurchase in case of a panic  
at any abrupt liquidation or at any time until this order be worked  
and therefore buy your shares prices of the Northern shares fall to par &  
50 per premium say £ for 500. & 550 then to buy for our account to the  
extent of 100,000. say ten thousand shares and debit our account, buying  
either for cash or the night liquidation as may suit your convenience  
and your arrangements with our funds sent in your hands. We leave the  
margin above mentioned of £ for 50 per share because at this distance  
it is impossible for us to know the state of the market or the circumstances  
which may influence it, and we therefore beg you to exercise your discretion  
in refraining from buying at our limits if a further decline appears & you  
prefer. I need not think our order redundant perhaps, but as we  
can secure our own shares.

Our English stock market had a nervous time today. The news from the U.S.  
was considered more tranquillizing and the fear of a derangement of our  
circulation by the abstraction of bank notes for the railways deposits ought partly  
to be diminished as arrangements are under consideration for the progress with the  
Bank of England & restore all circumstances. Loans opened at 95 1/4  
proposed at 94 3/4 and closed about 95 1/2. Mexican held at 30 1/2 per  
Spanish flat. Next Monday will be the last day for the



Railway Companies & Lodge their plans & end with the Board of Trade. We shall then know what number have been dispensed by the resolution in the money market. There will be a second witnessing before the application to Parliament & the deposit of 10 p.c.

As the resolutions yesterday have not been confirmed the alarm about your Powers has gone off. Northern successful at 5 p.m. but showed no advantage even in the postponement of the Lyons adjudication need unless the Government would be disposed to grant a longer lease. If you wait for brighter times there will be more competition, and all success looking before for that adjudication; the Northern Line & St. Quentin & for such lines as you may wish to make and the jumping down with the Amalgam & Lincous. Let the same honest principle about Railways is must pass off, there will be no great excitement here and we may have a somewhat heavy market, but we look to the opening of the Northern Line & the Lyons and there are no mistake (We are hear nothing) that you are getting on vigorously in the prosecution of the Northern.

Believe me Dear Mr. May, yours  
 Harry Montagu

London 29<sup>th</sup> Nov 1815

Wm<sup>th</sup> Henry Spaulding Esq<sup>r</sup>

Barbours

Gentlemen

Confirming what we had the pleasure to  
write to you on the 1<sup>st</sup> October we have now to own receipt  
of your valued letter of the 10<sup>th</sup> September and 11<sup>th</sup> October  
and pay deserved attention to their contents. In reply  
we have to express our satisfaction at the favorable con-  
dition the trade of the colony is represented to be in  
and that Mr Taylor hopes to make some boxes of  
export. We are glad also that Mr Remond's prospects are  
improving. With regard to Mr Thomsen as yet we  
succeeded in inducing him to give up the management  
of his property but hope we may eventually succeed. In  
the mean time we wish you to send us a legal opinion  
of the rights and powers over the property by the terms  
of our mortgage our impression is that in that mortgage  
he has waived all the rights accruing to planters by the  
law of the Island and that we may without difficulty  
take full possession and management. If we deem it  
necessary to protect our interests. If you find that you  
can have confidence in the party now acting as manager



The main object we see no reason why the Sugar  
 should not be supplied direct from the plantation to a  
 foreign market and as the crop of Louisiana promises to be  
 again large, the European markets are likely to be best  
 therefore thought to be shipped for Europe, and a market  
 for Consumption would be changed, the same as of the  
 sugar now sold by you, the saving would be in the  
 expense of trans-shipment. The Sugar to Havana, our object  
 is to save as much unnecessary expenditure as possible  
 as well for the interest of the Merchants as for our own  
 we conclude you will have taken the required meas-  
 ures to secure the greatest possible crop. If any thing  
 has happened to the Louisiana crop by which it is  
 likely to be greatly diminished, then the market of the  
 United States may be the best, and you may ship the  
 Sugar to New York consigned to Messrs Goodhue & Co.

Our Sugar market and those of the Continent are quite  
 independent; the stocks are moderate and will be reduced  
 at the end of the year, so that added to the supply we  
 may expect the ensuing year, will not present a much  
 larger quantity than we had in stock this year  
 so that with an easy state of money matters, as  
 would expect fair prices for the article.

Our Sugar prices are nominal. No economy in the  
 cost of 20¢ could be effected. } a Farmer's Brother 1850  
 for the same amount of sugar.

London 1 Decr. 1845

My dear Francis

If there has been any error or irregularity in our correspondence in the Lyons affair it is I who must very peculiarly answer it. no doubt aware when you administered through Bata the correction contained in your note for which I shall be thankful hereafter. But I only followed the same course which was adopted with regard to the Northern Line when you were at Paris. We understood from Hodgkings that a power of attorney was required from every class and each of our Lithographers here (not for the purpose of settling whether the Company was to bid or at what terms which are matters for the decision of the Committee in Paris in which you represent the same) but for the purpose of signing the lists of subscription which are concluded under the Lyons Act on the basis referred to by Hodgkings. We have now suggested that such powers should be signed by



London. I think in London another sort of our people as  
 we called in the other places here to do without doing me a  
 misprison of Mr. Morrison (who is in Paris) a the part of his  
 knowledge. The future proceedings will be regulated of course  
 by the Paris Committee whom you must have great influence,  
 but you will have in mind that we are not alone here and must  
 have an extensive correspondence with both. for the sake of  
 others and cannot leave the matter to your relations only, the  
 communications as we should meet the business solely ourself.  
 If you intended as from the Lyons Company you will I am sure  
 be in such a mood as not to offend our Paris friends and to have  
 in a satisfactory manner our reputation for coming along with the  
 business. It seems to me that without this panic we should  
 could have been done with the Lyons road and that the fact has  
 a great amount been all in our favor. if the prospect are really  
 and eventually good of which you are a better judge than we can  
 be. We shall write to you & Mr. Denzil that you do not consider

the prospects so good as we had regarded them and desire them to  
be funded by you which was conceived would always have been the  
case.

We wrote to them on Saturday & received the fund we had sought  
them in Northern states at \$500 & \$550. You will see the letter no  
doubting you do not concur with us, may stop them, but we  
were under the impression that you did not <sup>with</sup> follow up the daily  
operations and that as in their case there was previous communication  
and a general understanding it was better to send to a house of business  
any possible order. It may seem to be better if you would act  
yourself and keep us well informed.

Things are better here both in price and tone. Please consider  
the need for the U. S. letter 'the' I cannot learn that there  
is anything more positive than before

Very respectfully

Thomas Barris.



London 3<sup>d</sup> Dec 1845  
(Monthly Balance)

M<sup>rs</sup> W Ward Esq

Dear Sir

We enclose a list of balances on which  
we have to make the following remarks

- 1<sup>st</sup> Covered this day by a remittance from St Petersburg
- 2 Mr Parton will look after
3. Cotton
- 4 Mr Parton will look after
5. Covered
- 6 do
7. The amount has been sent
- 8 Freight coming in
- 9 Covered
- 10 do
- 11 Mr Parton will manage
- 12 will come in time
- 13 Covered by Tallows &c
14. You will observe that only £8000 of the old balance  
remains unpaid for which you hold ample security
- 15 all right
17. The Nestor is coming to Glasgow with a freight of £1000  
and if she can make another freight this year she  
will pay the debt
18. Mr Parton will attend to this. The other balances  
require no comment

Yours truly  
Ramsay Brothers

Dear

Broader,

The morning after the 3<sup>rd</sup>  
the Times contained a statement  
that would lead to the belief that  
there is to be a massive strike, for  
no contradiction had appeared to  
day. There are incredible but  
we are inclined to think that  
the Times had got it wrong  
for what it had published, when  
you do not to say that the  
strike will be opposed by some  
in London until the 1<sup>st</sup> of  
month. The order was given  
that

well, we shall keep our letter open  
in view of the circumstances, in order to  
give you the latest information  
at present some uncertainty exists  
the matter at the same time as  
above stated. We do not think  
the Times, possibly, concerned itself  
without good and truly  
bearing notice there for the standard  
being very poor. It had some real  
with a couple of contradictions  
a discussion, particularly as it only  
of the Times, saying every  
question of the Times, of some  
authority. I have written  
London  
Yours most truly  
• Henry. Bulwer



London 1794

Edward Lloyd

Referring to our letter of the 5<sup>th</sup>, we have to inform you that the Council of the 4<sup>th</sup> announced as of by authority that President had signed the declaration to submit the case here. There has been no communication to the report in the report of the day. But that being the standard as up by authority and no record, has no whole statement of the Council, in the mind, possibly measure and under them, however, possibly. We must conclude it is that the President's action is under-standable, but that the Council's action is not.

The time is put out to 7. premium and money is put again into the  
 old established English loan which all look holders  
 cannot afford to get 94 7/8 for 100. from the Oregon Gazette, the proclaimed  
 intention of our Ministers to propose a repeal of the law passed in Jan. 9 which  
 came upon perfectly surprise today in the Times but which people in the  
 City seem to credit, and I fear and the hope that we entertained that the  
 difficulties in the deposits for railways affecting the circulation of money  
 removed by the Bank in the fore. I am for the present without  
 foundation.

James A. Smith

Kann, Mohamed

Private

Miss Robinson

Paris

London 4 Dec 1844

Dear Sir,

I have laid before our directors, and your letter  
of 11th inst. have been taken into your proceedings in the hopes  
of obtaining and there is no doubt that you have had good reason  
for your opinion with the Company, you mention in the terms stated.  
The arrangement for the trial of St Quentin seems unnecessary  
but it is presumed that the parties concerned will be  
previous companies who receive the 800 shares will refund  
the first installment and that the premiums which is paid on the  
purchase will go to the benefit of the Northern Company and then come  
again the shareholders and not original subscribers. Pray inform us  
of these suggestions as comes. We are also desired to suggest  
that the purchase of the 800 shares should be deferred till after the  
adjournment of the bye laws.

Mr St Quentin arrangement explains the fact that Mr Marshall  
has been longer of the Northern Company for the last few days. This  
order is certainly issued by the Council of the Company.



private

Mr. Dodgins &c

Paris

London 6th Nov 1865

Dear Sir

We beg to thank you for your letter of 9<sup>th</sup> 10<sup>th</sup> inst. informing us of your proceedings with regard to the above land. You mention in your letter that you are now in company with Mr. Dodgins &c, but as we have only been informed of your being with the Revue and Courcier and Messrs. Jones you will oblige us by mentioning the names of the other companies connected with us. We shall take the liberty before the 20<sup>th</sup> of stating to you the views & expectations of our colleagues here as well as the prospects of the London market. A general opinion always appeared to us impracticable and expensive. Messrs. Johnston there is nothing very formidable in our opinion, and therefore of the former we put in our account entitled by arguments, but the rally in your market is again it is. Notwithstanding about £8. 1000000 of 7 1/2. Our railway men are present.

Yours truly,  
Henry Maitland





perhaps Mr. Robinson in talking his plan on is to which we  
attach the greatest weight as would all here. but you need think  
you do not intend to name any English directors, Administration  
but you do not should recommend / subject to the sanction of Mr.  
Francis Baring & your own good judgment / that you should appoint  
an English chairman between ourselves all your appointments & though  
Mr. Robinson in the first instance when he is to appoint will  
be named by the members of the first directors but we shall be an  
unusually body. has been accustomed that I am to be your  
but we shall come up as an a meeting ground.

You do not say & above is to be compiled in the present manner and  
the task of preparing the memorandum for the bidding about is  
a matter of much interest.

has accordingly to the first & 2d signature condition but we  
are in doubt as to whether the signature may be signed by the  
board or some other body.

The loan is 94 7/8 for money 94 7/8 & 95 for the other things  
which being but less than the other form for good lines in which  
there is certainly been a disposition to commit. As the amount  
any of your will on the loan £10 or 12 million are to be paid

in the Accountant General's account within 14 days after the meeting  
of Parliament for Railway deposits, without having a very serious effect  
on the general circulation of the country. The Government & the Bank  
wished in all difficulty might be settled by a simple arrangement & with  
a few notes, but both are believed and the Railway position & the  
Bank's own wish to maintain anything which could appear as an  
evidence of the strength of the Bank's land. We cannot imagine  
however that things will be attended to soon & any serious state of  
difficulty, but long before is subject to high sales of the event.

The Times statement has given rise to a sort of rumour that  
the Government is in consideration whether to withdraw from a bad  
effect in business. Parliament will meet about 15 days and  
the Government an early dissolution about 6 weeks from now.

The English farmers are frightened and wheat has fallen in price  
throughout the country & here to day 3 D 1/2 per quarter.

Wheat & corn are offered at 7 1/2 D 3/4 & buyers are estimated as  
2 1/2 per cent. which was long ago in consequence. The market  
competition was dangerous.

Believe me, Sir, Sir, Sir,

Yours faithfully  
Ramsay Maclean



QV

Confidential

Messrs Hodgson &amp; Co.

Paris

London 10 Dec 1845

Dear Sir,

Referring to our letter of 21st we have the pleasure to add that  
 having since seen Sir J. J. & Mr. Morrison they are fully  
 conversant in the contents of our last letter so that we are agreed on these  
 points.

Sir J. J. mentioned that one of the English Directors of the Company  
 1. Rosebrook line mentioned that he thought their Company was  
 2. satisfied & satisfactory provided that he wished that Sir J. could  
 relieve them of their burden. Our informant wished to negotiate but was  
 advised that he might and was only mentioning the fact for your information.  
 He is disappointed at the amount which will be paid for the line in  
 the future. The English parties to our common and current capital.  
 cannot be closed today. For the first 4 years the price is 94 7/8 & 95.  
 The mystery as to the intentions of the various parties has been in every  
 thing, but we suppose the uncertainty will be removed in a day or two.  
 Meanwhile business is held in a state of suspense. Yours truly  
 James Smith

Charles Atwood Esq  
Wolverhampton

London 13 Decr 1845

Dear Sir

We have your favor of yesterday and  
will take care to pay in the £3000 you desire  
on Monday. The writer was led into the mistake  
about the amount on hand by the balance sheet,  
which was made only to the 30th Novr; while he  
was under the impression that it was up to the  
day of his death. We will write you fully on  
Monday & remain Dear Sir

Very truly yours  
Barings Brothers



London 18 December 1846

Charles Atwood Esq  
Wolsingham

Dear Sir,

The writer and Mr Midway returned on Friday last much pleased with our visit to Widdale, on the way home and since our return we have talked over the business and the conclusions we come to are

- 1<sup>st</sup> That the Iron stone is inexhaustible in quantity, and can be delivered at the furnace as cheap as originally estimated
  - 2<sup>d</sup> That the furnaces at Towlaw are admirably placed for the arrangements for the delivery of the coal & the stone and removing the produce seem perfect and the whole appears to be planned and executed in a manner to reflect the highest credit on your knowledge and judgment
  3. The dwellings & offices you have constructed seem indispensable and the foundery a judicious suggestion and admirably executed
  5. No doubt rests on our minds of the great value of the lease—
- The point which it seems desirable to clear up is the working of the Iron stone in blankhope burn; that it makes good Iron there can be no doubt &—  
after,

after the tests to which it has been subjected. but the furnace seems to have got out of order and it is very important to know whether the fault lies in the kind or quality of the Iron Stone, the insufficiency of the Furnace, or in over charging it, or in applying too great a blast. this matter we doubt not will receive your earnest attention as it is of the utmost importance to have the matter clearly settled before the new furnaces are put into blast—

That the establishment altogether will cost more money than was originally calculated there seems very little doubt not perhaps for the items originally included under Estimate viz

6 blast furnaces at £1000. each	21.000
2 Engines 4500 "	9000
Engine House	4000
Excavations &c including coke ovens &c	3000
sundries	3000
	<u>£ 40.000</u>

but in order properly to establish the works various other expenses including, such as land, Timber and copyhold estates, are necessary. therefore we have dimitted as well as we could, the various items in the balance sheet, in order to endeavor to come at the probable outlay that will be required placing under appropriate heads



each item and find the following result,

The fixed outlay for Estates, Leases, Cracking mill

Colliery & railway, Slunhope furnace &c 13477. 2 1

The Towlaw Iron works &c

14849. 8 10

Working capital, amounts, Horse carts

Iron &c & mining accounts 10452. 5 11

Expended up to the 30th Nov

£ 38728. 16 10

The working capital must go on increasing, until your furnaces are in blast, but we suppose it will not be necessary to augment it beyond the following say

10,000 tons Ironstone to cost 4/6 £2500

50000 " Coal 4/— 2500 say 5000

at present your mining account stands Dr £4137.

which we suppose includes expenditures in opening mines and preparation for working, therefore you need not increase this item much and as to the coal, it is so near a bid so easily got at that, we suppose half the provision we have named sufficient consequently the future outlay of any importance should be in completing the works at Towlaw, say three furnaces only, and we will thank you to furnish us with an estimate of the sum that will probably be required for that purpose. In the Balance sheet then appears several accounts under the same head say "Minerals", "Material for building", which we suppose must be eventually merged

One, another &c "Rail way materials, does this mean  
transportation of materials, or for out of materials for our  
Railways.

The only other item of the affairs of local date requiring  
remark is the Coal Lease now in London. This you  
well admit is of great importance. and Mr Burges is  
going to London to day and will, after waiting go  
to Mr Russell's solicitor in order to get the lease  
returned to the parties in question. that you may  
complete the transfer.

We have paid Mr Burges £3000 to day to be  
placed to your credit with Bankers W. of  
Bishop Auckland. We rely with confidence  
on your studying the greatest economy in conducting  
the works and now that we conclude not to be in  
such a great hurry you will be more able to do so  
Could you send us a block a foot square of your  
best building stone such as you are using in  
the furnace?

We remain

Very truly yours  
Samuel Brothers



✓

Wm. R. South Sea  
 Governor of the Island of England

Sir

We beg leave to request to you that  
 the state of the money and all at the interest  
 is such that there very desirous to send  
 some immediate relief in & power we have  
 therefore to request you will supply us with  
 100000 day Cash and 100000 pounds  
 value in Dollars for which we will pay at  
 the current rate and agree to replace the  
 amount at the same rate in Dollars within  
 four months from the date on which you  
 deliver this dollar to us the Bank of England  
 or therefor.

Respectfully Obedient

The remain  
 with great respect

For the Bank of  
 England

✓  
St. George de Gata London 18th Decr.  
Messrs Long Spaulding &  
Harcourt

Gentlemen;

We confirm our respects of the 29<sup>th</sup> ult<sup>o</sup>  
and have now to reply to your valued letter  
of the 10<sup>th</sup> ult<sup>o</sup>, contents of which have our attention.  
We thank you for your attention to our wishes in  
re the Thunders Estate and hope you may not  
be disappointed in regard to the extent of the coming  
crop. Mr Ward will <sup>be</sup> inform you that we did not succeed  
in making an amicable arrangement with Mr Thunders  
perhaps a good crop may make him more reasonable  
but we think our Mortgage gives us the right to  
entirely control the management.

There is a feeling abroad that some negotiations are  
going on with Spain and that a treaty is to be or has  
been signed by which Spain agrees completely to  
abolish the foreign Slave trade and in consequence  
the desire of her colonies is to be admitted as the

Business



duty as foreign sugar we cannot account  
for the accuracy of the numbers on this subject  
but thank them for discovering of some consideration.

We are glad to observe that the prospects for a  
crop on the Gray Estate are good.

The accounts of the disbursements on these  
Estates and the yields of the crops which  
you enclose are under examination and  
will we trust be found free from error.

Our Sugar market is as dull as it ever  
can be no one will name a price, this  
partly owing to the unsettled state of the  
money market and politics, and partly to  
the usual inactivity at this season.

If a credit for advances on consignments  
can be useful to you for the coming season  
we shall have great pleasure in supplying  
it. The stock of Sugar in the ports of Europe  
is about 20 millions of lbs less than last year.

Yours very truly  
James Buchanan

Private

London 17 Dec 1845

Messrs Hollingworth &  
Paris

Dear Sirs

We received in due course your favors of the 10<sup>th</sup> & 13<sup>th</sup> inst. contents of which have had our careful attention. The only novelty in regard to <sup>the</sup> Paris & Lyons Railway is that Mr Bevan sent the writer to day a letter from a Mr de Roy, of your City representing the Company of Engineers, who expects Mr Bevan to collect 16 millions of francs, and come to Paris without delay, in order to complete their company to bid against the Coalition. Mr de Roy states that they will not be too late if the money arrives on the 14<sup>th</sup> - that 200 fr shares would be allotted to the English share holders - nothing had been done by Mr Bevan so that this opposition will probably fall to the ground.

Up to the present time Mr de Roy's Lord John Russell had not succeeded in forming an Administration and the general impression appears to be that he will not succeed, and we may be kept a long time in suspense.

Yours



Boston Steamers, has arrived the commercial accounts, are very satisfactory and people were in such high spirits, about corn and the good prices obtained for exports, that they did not fear Mr Polk's message, and the tone of our letters, conveyed the belief that even should the message be a little strong, no war could result from the Oregon question. The cotton crop was expected to reach 2,500,000 bales, and it was thought the United States could spare 2 millions (say two) quarters of wheat, besides Indian corn, barley, oats &c. large quantities were shipping and great losses must follow, for we have very little doubt but our last wheat crop will prove a fair average, and we have already one million of quarters in the bonded warehouse already. Our funds improved a little on the American news, but the transactions in stocks and shares, have been limited. The cotton now arriving from the United States, is losing 7 1/2 % at Liverpool.

We remain Dear Sir,  
Very truly yours,  
Saring Brothers

24  
private  
Messrs Parry Brothers  
London 19 Decr 1845  
Liverpool

Dear Sirs.

We to day gave a letter of introduction  
to Mr. Wilkin of the firm of Beattie & Co of this  
City who applied to us to day through Messrs  
Canliff the Bankers, to know if we would  
take the consignment of about £80,000 say  
Eighty thousand pounds, value in Madaga rocks  
probably Turkey madaga rocks the sum seems  
very large for the article, but we answered that  
we would write to Liverpool, and later inform  
you then give our answer. The operations of  
Beattie & Co have surprised every body by the  
extent and boldness. They bought nearly all  
the Turkey Opium, Figs & Raisins, on which  
they must have lost heavily on the former they  
may have gained, but £50,000 in Madaga rocks  
shows us as a most unheard of quantity,  
and



unless the sale is much more rapid than we  
are inclined to think it we should not clear  
the account for 15 years to come. pray consult  
some of your experienced brokers and let us know  
your opinion.

We fear the pause in business resulting from  
the corn law agitation, and Rail way Speculations,  
may stop many Houses that are caught with  
large stocks of goods, as the Discount Broker  
refuse to lend on warrants, and as buyers will  
not come forward, it seems to us an inevitable  
consequence that many will stop payment.

You will observe by the Newspapers that  
Lord John has undertaken to form a ministry.

We are dear Sir,  
Very truly yours  
Samuel Brothers

London 17 Dec 1845

Charles Allwood Esq  
Wolverhampton

Dear Sir,

We have your valuable favor of yesterday  
with the copy of the contract, with man hap. and  
a letter from Mr Russell solicitor acknowledging the  
receipt of £125 for half years rent, the last document  
we return, but keep the other for the information  
of Mr Burgess who will inform you that there is no  
hitch with Ferguson about the lease we think therefore  
that you will be quite right in paying Mr Allwood  
the amount he asks, and if you could introduce into  
the receipt that he engages to procure the <sup>lease</sup> receipt and  
transfer it with as little delay as possible even if he  
requires the £200 more had to be paid him say half  
the amount of prem<sup>um</sup>.

Yours Dear Sir

Very truly yours

Barry Brothers



private confidence

Alfred Hodgkinson Esq

Paris

London 20th Dec 1845

Dear Sir,

I am much obliged to you for your letter of 10th inst  
and am gratified by the accounts they contain.  
I am happy to debit our account N with advice for the  
first instalment which you will have to pay on our ledger  
subscriptions and all entries for this account as the Northern  
line will be paid to this account. This will diminish  
our fund a new bond and we therefore diminish to the same  
extent our order for Northern shares (which I wish to sell to you  
before it is not probable) unless you find it suits you to  
in advance for us for a short time. I thought yesterday  
that Mr. J. Russell minister, was told that his organs (the  
bowel today in his recess, which. In the mean time  
business is paralyzed.

Yours very truly  
Harry Montague

London 24 Dec 1825

Charles Atwood Esq  
Wolverhampton

Dear Sir

Mr Burgess yesterday read us  
your letter to him wherein you detail your  
settlement with obitaneis. which with what  
had passed here makes we think the  
Coal. Seale pretty sure, W.B. should have  
returned to take the money you required  
but we find on sending to his office that  
he has gone out of Town we have  
therefore to prevent the possibility of any  
disappointments deposited £3000 to day  
with Barclay & Co to the credit of the  
Wendalebrook with Parkhouse & Co  
of



of Bishop Auckland to be advised today  
we fear we have not put the money  
in the right place but it will not be far  
off so you can change it if needful

We remain

Dear Sir

Very truly yours

Samuel Brotherton

London 22<sup>d</sup> Dec<sup>r</sup> 1846

Henry A. Stone Esq

Dear Sir

In reply to your favor of the 14<sup>th</sup> I have to inform you that it would afford me much pleasure to have your poem amongst our regular correspondents, and in order my literary School to have said you could have the credit you desire without the least hardship on the understanding that you would use no other credit as London and that your poem would sign as being from the same source for the

arrangement for the credit that allow of the friends organ. but in the uncertainty that prevails as regard to the organ questions we prefer to avoid uncertainty and standing credit with the Standard Club. We shall probably get the message in a day or two and can judge pretty well what a day to happen when if all doth we shall share with pleasure and you a credit to the gift of £1000 to 1500 to enable you to secure the correspondence your friend. I remain, my dear Sir, Yours truly



Private

London 24<sup>th</sup> Dec 1845

Messrs Russell & Co.

Canton

Dear Sirs

Our general letters will give you full particulars of the state of markets, which are as dull as they well can be. holders of Tea appear to be firm but there are few sales and those only in advance way. The best course appears to us, to be, to keep firm as prices are low and in that we are confirmed by the recommendation contained in your last letter, until it is seen whether the minority will reduce the duty at the coming session of parliament. Should the shipments thus clear on, from China be very large, a reduction of duty would not much help the importer. Silk like all other goods, is neglected and the guarantee you name as likely to come forward there only, is sufficient to prevent any improvement. There fore we agree with you that early sales are advisable. There seems to have been a pause of late in the shipments of Towels & long cloths owing probably to the unsettled state of the money market and prices have receded at Manchester, the former may now be purchased at 8 $\frac{1}{2}$ % & 9 $\frac{1}{2}$ % for ordinary to best £.50 Water Towels and long cloths of the

quality and dimensions we have usually shipped  
may now be bought in Manchester at 2/3 @ 5/6 per piece  
Woolens have been shipped to a moderate extent  
at about the same cost as last year on the whole  
there does not appear to be great encouragement  
in the China trade either way —

Business in Europe has been brought to a pause during  
the past three months forced by the enormous speculation  
in Railway projects, and the scarcity of money in  
London & Paris of the Continent particularly at Havre  
secondly by the fear of a short crop and the failure  
in the potatoe crop which it is now expected may  
lead to the eventual abolition of the Corn Laws  
and finally to the resignation of Sir Robert Peel's  
cabinet, and the attempt for first private & afterwards  
of Lord John Russell to form a new one. Sir Robert  
had now resumed office with all his old cabinet  
except Lord Stanley who gives place to Mr Gladstone  
but the uncertainty as to what measures will be  
submitted to Parliament to meet on the 20th or 21st  
keeps every thing in suspense. The President's  
message which you will receive by this conveyance  
is viewed on the whole as pacific, and the only  
question



likely to disturb the peace of the world is that about the  
Oregon which we have little doubt will in due time be  
irrevocably settled. Every thing is in a most prosperous  
state in the United States the Exports of Broad Stuffs  
will be very large, as also that of Cotton & premium.

As the immense expenditures going on in this &  
other countries give full employment to the masses  
it is but reasonable to suppose there will be a  
great increase in the consumption of all the leading  
articles and that business may become brisk  
in the Spring.

W. Remann

Dear Sir

Very truly yours

Marine Brothers

The United States Cotton

crop is estimated 2,400,000 bales

London 26<sup>th</sup> Dec<sup>r</sup> 1840

Mess<sup>rs</sup> Hoopes & Co  
Amsterdam

Dear Sir,

We have the pleasure to reply to your valued  
private letter of the 19<sup>th</sup> Dec. The President's message  
will have reached you, it seems rather firm about  
Oregon but is interpreted here as pacific and  
the newspapers to the 5<sup>th</sup> inst recorded to day from  
Boston indicate that it was not contained of a  
warlike character there and the price of stock  
in New York was not influenced by it.

With regard to Coffee we have a good opinion  
of it and observe that the crop in Java & Sumatra  
will be greatly short of last year but we have  
not yet been able to make up our minds if  
the time has arrived to undertake a speculation  
and we should say that the present period  
of the year is not the right one to buy on  
the spot, because the price would thereby be raised  
at the beginning in place of the middle of the  
year



and the consumption will be a little checked by the advance for the whole year, while arrivals of Coffee from Brazil and Java at a low cost will prevent Speculators from realizing, as holders, not naturally realize, when they find they can secure a good profit. The safest plan would, be, in our opinion, to give orders to Brazil at low limits, by which expenses are saved, and it will arrive when markets are beginning to improve, if in the mean time prices get so low with you as to warrant its purchase, could be made on the spot. Common Brazil Coffee, is likely to cost 25¢ per onboard including freight we are working up our tables with a view to ascertain if the consumption really equals the supply, and will let you know when they are completed. In the mean time please to inform us if the speculators stock figures in your return of stock at the end of each month.

Our opinion is that owing to rail road speculators the State of our Ministry, fear of the effect of the repeal of the Corn laws, & Cotton Coffee & Sugar are

likely to be very cheap in places of growth, and that  
orders may be given based on present prices, with  
good chance of their being executed, and of leading  
to a profitable result.

Our Stock market is firm and money very  
easy. The Cotton now arriving is losing 2 1/2 p. bale.  
The Corn & flour 20 & 2 1/2 p. cent. Our crop of wheat,  
will be found to be pretty good and the potatoes  
keep very well so that all the immense imports  
of Broadstuffs will be de trop, and heavy losses  
must follow.

We remain

Dear Sir

Very truly yours,

J. Raring Brothers



CP

Paris

Messrs. H. B. D. &amp; Co.

Paris

London 30 Dec 1845.

Dear Sirs,

I beg to thank you for your private letter of 27 inst  
received today, and take note of your order to be paid for your account

100 l. by instalment of 2. 2. 10 at 6 p. m.

150 " " " " £ 6. 10 "

150 " " " " £ 7. -

400. and shall be happy to make it operate it. The price was  
today was 42 6 1/2 p. m. The return 9 1/2 2 10.

I shall be very glad to see you in operation on your proposed business  
do not get too that the English are buying for the moment. I am  
the merchants here seem to have been either to come from the 100  
or for foreign account. When we have got out the New Year there may  
be some disposition to buy good French as there is already for the  
established good English. I am sure it will be materially improved.

private

My dear Sir

In my absence my partners received your letter to me yesterday and assured Mr. Hewlson that every facility would be given for placing the cargo expected under his contract and preventing any undue publicity being given to the transaction. Here I presume it remains a secret for no one in our country, Rome has been entrusted with any of the particulars except my partners and myself, and even in perhaps of more importance no one in the United States except those to whom the execution of the order has been confided seems to be aware either that we are the buyers or for what purpose the purchases are made.

From the orders which have been given I trust that the amount of each separate shipment will be in conformity with the order.

See 4/16



see

within the last ten days whilst the speculative projects are still very  
 difficult to sell. We shall watch the market and communicate  
 with you. Money is very easy, and in general the commercial  
 financial state of the country seems much sound and consequently  
 the uneasiness about the Oregon question is not much felt in  
 the price of our funds.

Believe me dear Sir Very yours

Henry M. McKee

We are much as you do interested in the subject that the report of  
 an arrangement between the Northern & the Company Lines is  
 unfounded.

H. M. McKee

22  
of the Treasury but should it be otherwise & the appropriate  
amount due to us might probably be paid leaving the account  
for final settlement then paid in the form prescribed by you. As  
any such delay shall be caused by us in the delivery of the  
cargoes, and up to the present time we have no accounts to render  
to you.

I enclose you copies of the letters from New York on the subject  
from which it appears that the purchases already made amount  
to about 12,000 bushels of Indian corn and 8,000 Barrels of meal  
or more than a quarter of the whole order, which there will be a  
difficulty (as I mentioned) Mr. Southwick might be the cause of in  
completion before the spring supplies arrive unless it be certain  
that shipments from New Orleans will bear the length of voyage  
without injury. The shipments for private account from the  
United States to their country of all sorts of grain and flour have  
been large, and it seems certain that there will be a considerable  
portion supply in the Spring which can be spared if the circumstances  
of their country justify. The steamer of 4,000 tons is supposed to



carried out the prices of that day commencing in position the  
 at the present time last, and the effect of that intelligence on the  
 side of the Atlantic will probably be an extraordinary rise in  
 rice. The accounts by the steamer of 4 Jan<sup>y</sup> of the state of the Com  
 ments here and the amount of grain in Bond will leave no doubt  
 showing a fall in speculation, but it is for the Treasury to  
 decide whether it be not wise to limit either the prices or the total  
 exportation for any portion of the order which may remain  
 completed on the arrival of this steamer, and if you wish  
 instructions to that effect to be transmitted you will be kind  
 enough to let us have them on or before 3 Jan<sup>y</sup>.

do not trouble Mr. Southworth with a letter as you will no doubt  
 communicate to him every portion of our communications which  
 he may judge interesting to him, and for the future his name  
 will address you on this subject as being I presume the proper mode  
 of correspondence.

We have some directions for preparing  
 the meal for food which as they may be useful we shall give to  
 Mr. Brewster.

Wilmington N. H. 30 Dec 1845

Believe me my dear Sir Yours truly  
 Thomas Barrington

C. P. Fernald Esq  
 Treasurer.

Private  
London 30 Dec 1845

Messrs Wyke

Antwerp

Gentlemen

Our advisers, by the Steamers just arrived  
lead us to believe that the Cotton crop will not  
exceed 400,000 bales, or what it was, last year and  
may fall short of that 100,000 bales. Prices will  
probably decline, and be at the lowest point  
in February and March, but freight, will be high  
and we doubt if Cotton can be laid down at  
your port at less than your present prices of 80  
to 100. The obvious course therefore seems to be  
to hold on. The New Orleans crop of Sugar  
has suffered by early frost, and may be 40%  
shorter than last year, so that we may  
look for more confidence in that article, after  
the turn of the year. We have very little thing  
in our market in any thing. We remain  
Very truly yours  
P. 704  
Saring Brothers



P.S. If your prices for Cotton are 1 Cent below the  
 cost of that purchased on L/a. You may purchase  
 quickly Two thousand bales for us at these reduced rates,  
 managing it so that you may not be known as the  
 purchaser, as we suppose your stock must be some  
 what reduced, and you will be marked as the  
 holder of a great portion of what remains, please let us  
 know exactly how the stock is held, in whose hands,  
 we give you this order under the belief that under the  
 circumstances you will charge us the same com-  
 mission as in the last operation viz 1/2 per cent  
 and 1/2 per cent on sales to include your disbursements

Raring Brothers











[illegible]











[illegible]

Her Semestre on average was just under 500.

- 10 The property of the arrangement.

2. To fix a day for completion of these fragments of work.

- 90 To suspend the finding of fault until there be a conference after 11/1/1900.  
The original order on the debt.

- 4<sup>th</sup> To him a good answerment of property in the state limited to 1000

The Liverpool merchants would do without the law but although their  
denials, and are would not say the kind of answer they are giving the  
a system of the three to be in

It is evident that in regard, interest at 5% ought to be added to the amount from the machinery grant & indeed the day after we got, without the need of service should have had entered as a withdrawal through conversion of the balance supposed one cannot not be diffident in these points. Persons do not pay add the interest for the whole or rather an excessive amount) and it would certainly be the case if they could do so the same. However a trend





about bearing 5% would be better without such regulations as would increase  
the success of the conversions. In that case we presume the State & the  
Church debts would be kept separate, and standing bonds issued for clearing  
company. The Bank's certificate of capital on Bullion must be of equal value  
they would be liable to a change, and should be able of £1000 & paid in  
the operations. We suppose the operations would take place in Bullion  
although perhaps it would be more convenient to the Bank to have them  
at times to the place where, but then the agents here for the Bank would be  
in need of great encouragement, placed at the lowest rate admitted here  
would be 1/2% of the amount amount of new Bonds issued. The  
the Bank would purchase the goods at one currency price, and give  
the usual change. We mention all these details in anticipation of  
the event.

It would be desirable that the day for payment of dividends should  
be agreed on previously, because it would be better for the  
the interest of the company of 1846 than to put it off to 1847  
that the general dividend on the 1st of the month should be paid & that  
1846 and the clearing of the year to be paid on 1 July 1846 and  
regularly afterwards.

It would be very agreeable to us to be informed occasionally of the progress  
of the business at the clearing, and to know of any company which has  
succeeded, and it will be that, more so to have that the dividend of 1  
July 1846 on the new business as well as the old business come up and clear  
that difference in the extent of the articles company which will be  
able to improve the interests of the shareholders and the company.

8  
stock bearing 5% would be taken without such regulations as would increase  
the success of the conversion. In that case our possession of the Debt & the  
standing debt would be kept separate, and standing bonds would be standing  
coupons. The Bonds should be registered on Bullion and as of course there  
they would be less liable to stamp, and should be able to be sold & facilitate  
the operation. The expense of the exchange would be the purchase of Bullion  
although of course it would be more convenient to the Bondholders than  
it should take place here, but then the agents here for the exchange  
would expect a commission which at the lowest rate admitted here  
would be 1/2% of the nominal amount of such Bonds issued. The  
dividend would of course be payable at our counting house, subject  
to the usual charge. We mention all these details on an anticipation of  
the event.

It would be desirable that the day for payment of dividends should  
be as early as possible, and we should say that as would be the case  
the interest commencing from Jan<sup>y</sup> 1846 was regularly paid so  
that the quarterly dividend on the Police stock should be paid in April  
1846 and the standing half yearly dividend on 1 July 1846 and  
regularly afterwards.

This may be very agreeable to us & be informed occasionally of the receipt  
of the revenue of the Treasury, and to the agents of the company have been  
received, and it will be that more so to have that the dividend of 1  
July 1846 is the price because it is the first dividend coming and thus  
that representation in the interest of the arrears of coupons which will be  
able to improve the interest of the stockholders and the company.



for the public order and expediency of Maryland. The mentioned committee of the Board of Education at the same time letter the trustees that in all examples of manner applicable to interest the proper proportion should be all the amount of the fund should be in a general proportion of property, and it is to be provided for the purpose. The said committee further stated that no assurance was either in the subject.

but the whole has balance due to us in 1/4 of the 1 of 1842. The month, due  
for interest should be paid by the 1st of the month, but so much has been paid as to leave  
a balance due to the 1st of the month, and the balance due to the 1st of the month.  
It may not be paid until the 1st of the month, but the balance due to the 1st of the month  
ought to be paid by the 1st of the month.

has much the same attitude the day of T. H. and thousands of our citizens  
can be legally informed, much more without force, of 10, our day is but  
a day & should all for the same reason, & otherwise they may be all  
subject <sup>to</sup> arrest but not for it as then the indignation of a recent form  
of our government about always appeared & our countrymen  
informed.

but have considered you almost great, long the time necessary. You  
are so called that in all our sufferings are so and will continue your  
beliefs for freedom in which are the greatest and the best suited  
religions; but the greatest the circumstances that of provide a general  
interest of a class, our difficulties are more should be agreed upon before  
the meeting of the legislature.

Bellevue, Dear Sir Very truly yours  
Barney Musgrave

for the future, and especially of Maryland. We mentioned similar  
cases to Mr. Blair and even at the same time to the Treasurer that in all  
examples of Revenue, applicable to interest the foreign property should be  
all the same & the foreign debt to be of equal value, & not generally, and it  
should be remembered here for the purpose. There seems to be just balance here  
no answer from either in the subject.

We think the balance due on a 1/4 of £3242. The mostly due  
for interest should be paid by the Treasurer, but do not wish our private claims  
to be put into the hands of any, and our public measures. At any rate it  
ought to be paid with other arrears.

We would be informed whether the law of 17th on Dividend, given Residents,  
can be legally enforced against our Resident foreigners, of 1800, and if it be  
a law to obtain all from the same, & otherwise they may be and  
ought to be paid out, for it is then the population of a resident foreigner  
of our government should always appear to be most unjust and  
unreasonable.

We have remembered you at least first length, than in necessary. You  
are recollect that our suggestions are so not with (without your)  
better for demand in which are the best and the best recorded  
reference, but we mention it & recommend that of from the a general  
Council of advice, and a final decision should be agreed upon before  
the next meeting of the Legislature.

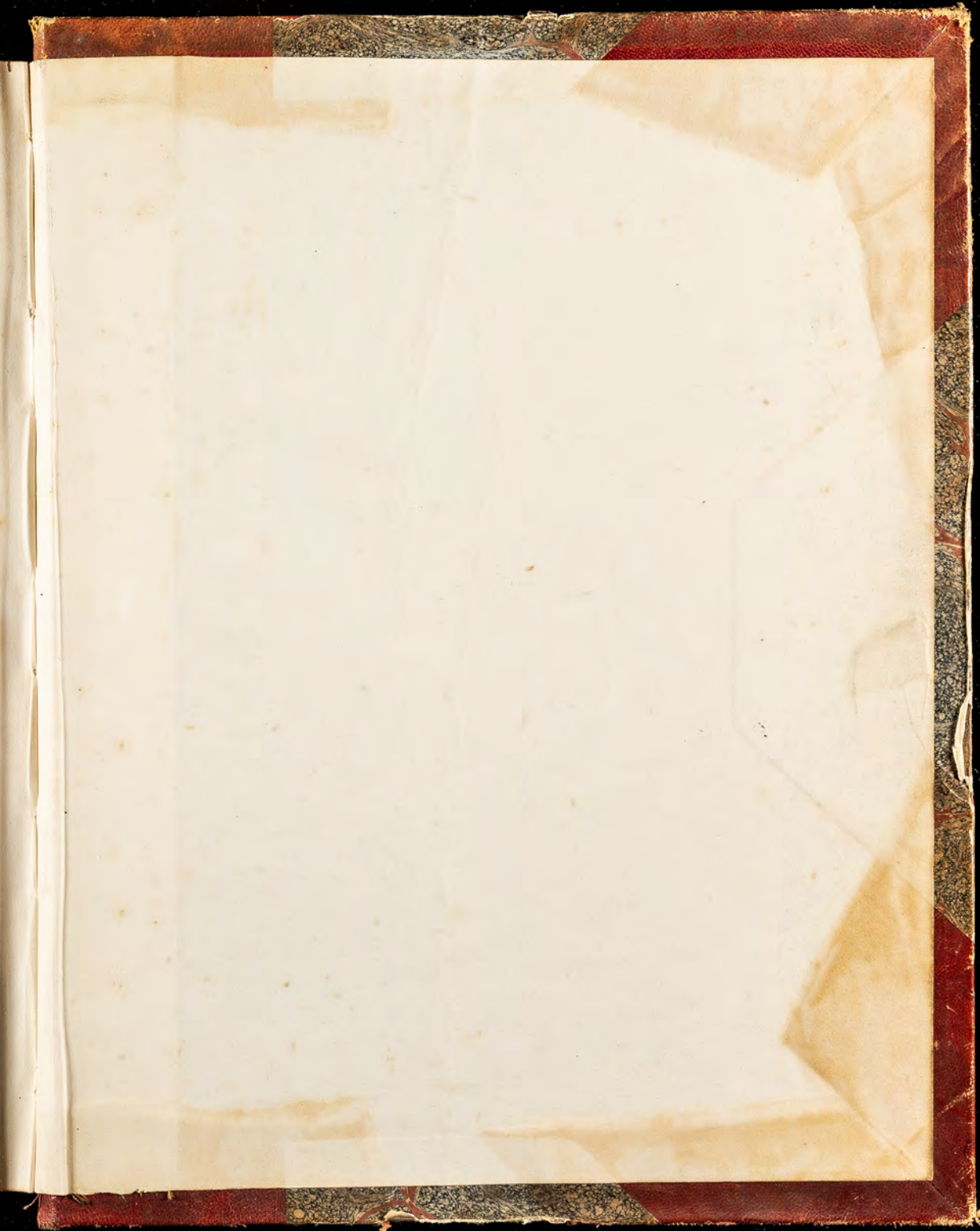
Respectfully,  
Dear Sir, Very truly yours,  
Barney McBride















PR  
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PRIVATE  
LETTERS