

THE FARMERS BANK OF MARYLAND.

BEING a landholder and viewing this scheme as greatly beneficial to this state, particularly at this time, and that nothing can prevent a very general support but a want of knowledge on the subject. I am led to reflect on the present situation of gentlemen in the country and compare it with their situation formerly; when money could be obtained at the legal interest of six per cent. and the advantages mutual, while at this time I am well informed that from ten to thirty three and a third per cent. is given in different parts of the state, and sometimes a premium much beyond, even by gentlemen of great wealth, and this under the most humiliating circumstances; what then must be the situation of the honest, industrious and respectable farmers and others of moderate fortune? Why, that they are obliged to drudge on through life till a late period with the most rigid economy and industry to provide that capital, which from their infirmities and advanced period of life, together with other circumstances, they are unable to raise to any advantage; when, if they could have obtained, at a moderate premium, occasional supplies to have assisted their endeavors, they would have been able to have made an ample provision for a rising family and with great advantage to the community. What is the situation of those, who, from security, or misfortune of any kind, are obliged to obtain money either upon loan or by cash sales of property? Inevitable ruin. The high premium is destruction, and the forced sale of property places the unfortunate completely in the grasp of the merciless miser, there being no competition; but let the Farmers Bank be in operation and every man worthy of credit, whom the property may suit, can become a bidder and it commands a price without loss to the indulgent creditor or further injury to the unfortunate. A gentleman high in office and high in the confidence of the people, in a letter on this subject, says, "there hardly exists a question as to the utility of banks. All countries which have experienced their use acknowledge their beneficial effects. They have existed in Holland, Germany, England, France and Italy. And the sense of the people of the United States has long since been expressed unequivocally in their favor. It is an incontrovertible fact that a bank which sustains a credit can give circulation to a much larger sum than the actual quantum of their capital in specie, and by this means it augments the productive capital of a country. Banks frequently enable honest, industrious men, of small capital, to undertake and prosecute business of various kinds with advantage to themselves and the community, they assist both the merchant and the farmer, who meet with unforeseen and untoward casualties, which might without such succors, prove fatal to them and to many others, to surmount their misfortunes and finally to relieve their affairs. They give a spring to industry and enterprise, and greatly facilitate the means of compliance with our engagements in whatever sphere we move. It must not be denied, there are sensible men opposed to the institution of banks. The arguments which they have uniformly advanced against them have been again and again answered and in my opinion refuted; but the number opposed to their usefulness is small in comparison with those who favor their establishment; and the evils which they have charged upon the institution are greatly more than counterbalanced by their advantages. The increase of their number in the United States is an undeniable evidence of their utility." And in another place (after the same gentleman observes, that he highly approves of the scheme, it has been suggested that the Farmers Bank of Maryland, if carried into operation, can here, yield a dividend beyond that of six per cent. it would be a happy circumstance for the agricultural interest, if it never should, as their surplus money would be spent in lands and the improvement of lands, but while it is above that it must and will be applied to other speculative purposes, to the benefit, neglect of agricultural improvement. But such objections can only be given by the few whose interest induces them to oppose it, or those who have not a correct view of the subject. In any case, the expenses will be less than those which must evidently be a considerable difference in the net result, and I am well convinced that it will afford the rate of a dividend of six per cent. to the stockholders.

it gives me great pleasure to find that you consent to act as a commissioner, for Frederick county, of the "Farmers Bank of Maryland." I sincerely thank you, sir, for suggesting the necessity of giving such explanations as may remove the unfavorable impressions taken up against the proposed institution. Having earnestly bent my mind to the formation of this scheme, I am really of opinion that it will produce much good, and no injury to society generally, nor to any established institutions;—and I shall freely and candidly state my reasons for such opinion. Maryland not being a manufacturing State, of course its commerce must be bottomed on the products of its soil—if this is true, it irresistibly follows, that if the quantity of produce shall from any cause, be diminished, commerce must in the same proportion decrease. I believe it to be correctly true, that the accommodations which the existing banks in Maryland have been able to grant, have been confined, almost exclusively, to the aid of the mercantile and moneyed interests of the towns, in which they are established; farmers and planters have very seldom obtained any aids from them. Farmers and planters, it is well known, cannot obtain loans from individuals on any security, at any rate of interest—hence agriculture, the true legitimate bottom of our commerce, is dwindling—a single case (a hundred might be given) will make this clear: Suppose a farmer or planter to lose one half of his harvest, he cannot from Banks or individuals obtain money to replace them; the certain consequence is that he can only make half a crop. The facts, in Maryland, the agriculturalist stands wholly neglected and unsupported; is this the case in Pennsylvania or New York? Far from it; those clear sighted people view agriculture as the main spring of the machine, and have consequently granted it every aid, every support. Should the agricultural interest be neglected in Maryland for any considerable length of time, our wiser neighbours to the East, will gain over us such a superiority, as will require the wisdom of an age to do away. If any man was to tell me that Annapolis and Easton, and their neighbourhoods could support a Bank, I should scoff at the idea as a chimera.—The scheme of the Farmers Bank stands on a very different bottom; it contemplates aid and relief to every man in the state of Maryland, who may stand in need of it, provided he can produce solid security. That this is not a deceptive pretence, the appointment of county Directors must prove—county Directors will have two special important duties to perform:—First, to mark what paper from their counties deserves to be respected; and secondly, to see that the people of their county participate equally (if they require it) of the advantages which the bank is able to grant. For my life, I cannot comprehend the doctrine, that a Branch from the Union Bank at Annapolis, Easton and Frederick would be equally beneficial; but a Branch at Annapolis, independent of the Union Bank, with branches at Easton and Frederick, would have a contrary effect—such doctrine surely will not bear a scrutiny. Nor can I agree with those who contend, that if the friends of the Union Bank and the friends of the Farmers Bank, press the Legislature, at the same moment for Charers of incorporation, one of them, perhaps both, will fail of success. I think quite differently—it appears to me exceedingly plain, that the friends of both institutions will join hands and each support the other—thus both will succeed. I am clearly of opinion, that stockholders in the Farmers Bank, will receive dividends equal to the dividends given by any other Bank in Maryland; and I am also of opinion that its establishment will not be injurious to any other Bank, because its customers will be exactly those, with whom the other Banks do not deal. I have said that dividends from the Farmers Bank will equal those given by other Banks—and thus I undertake to prove it—the scheme contemplates halving when 25 dollars per share are paid in.—Suppose the whole number of shares taken, and 25 dollars on each paid—the capital will be, 500,000 dollars. Suppose it found safe to issue notes double the amount of the capital, this would yield one million—five hundred men, in the whole state, or twenty six men, in each county, wanting an accommodation each of 2000 dollars, would employ the whole amount. Can it be imagined that there are not many more than 500 persons in Maryland, who would be greatly benefited by such loans—surely it cannot be supposed, for it is a well known fact, that the wants of the people, are as great at this time, as at any former period. I am therefore sure, that the Directors of the Farmers Bank, will experience what the Directors of all other Banks have experienced; that a far greater amount of good paper will be offered for discount than they will be able to gratify, consequently the dividends, cannot fail to be equal to those from any other Bank.—Another thing is well worth considering.—It is the opinion of many, that stock in the Farmers Bank being chiefly secured by real property, will be safer than stock of a Bank resting wholly on commerce. It is not the intention of the Farmers of the scheme to demand town endorsers, &c. notes, endorsed by two of his solid neighbors, will be respected. I have heard it said that the Bank could not be supported, because farmers and planters could not pay at 60 days—it will not be

contended, that all the merchants in the towns can pay at 60 days; it often happens otherwise—they are allowed to renew in the whole or in part, according to the situation of the Bank. Surely farmers and planters are entitled to similar indulgence, and doubtless will receive it. To me it appears clear that the Directors of a Bank, can have no motive for calling money out of the hands of good customers, either in the whole or in part, except when the affairs of the Bank demand a curtailment. All persons dealing with a Bank must stand ready to meet any necessary clippings, as they are called. Persons living at a distance can easily have their business done, by fixing on a friend at Annapolis or Easton, in whose hands they will place notes and money, for the purpose of renewing and paying the discount, &c. This will prevent the necessity of personal attendance at the period of each note. Mortgages are mentioned in the scheme. It is not the intention to demand them, but they will be received from persons who prefer giving such security to soliciting their neighbours to endorse for them. I have been told that a few gentlemen imagine, that the scheme was formed by a gentleman not of the committee. This is a mistake; it is, I assure you, wholly the work of the members of the committees of Annapolis and Easton. I shall now say a few words explanatory of my situation, and give my reasons for advocating this scheme with zeal. I hold a considerable amount of Bank stock, and for the reasons before given, I have no fears of it decreasing in value, in consequence of the establishment of the Farmers Bank—I have not asked or received any accommodation from any Bank for the last 24 months; I have not needed it nor do I see that I shall have occasion to call on the Farmers Bank for any aids—but I shall hold one hundred shares of stock. I am now pretty deeply interested in the soil of Maryland, I see agriculture dwindling for want of occasional aids, and I feel it my interest, my duty to society, to do all in my power to forward an institution, which I truly believe will produce very beneficial effects. With great esteem, I am, dear sir, your's Very respectfully,

LONDON, June 28.

There is at length some hope, we are gratified to learn, that the fleet of the enemy, after fifteen tedious months of preparation, will venture to shew itself out of Brest. In consequence of the disposition which they have lately manifested, orders have been sent to Plymouth, directing all the men of war in Cawsand Bay immediately to join the Channel Fleet. With this reinforcement of six sail of the line, the gallant Admiral Cornwallis will be nearly equal in point of numbers to the enemy, whom he has so long waited to chastise.

PARIS, June 23.

Several of the Ministers residing here have received the new credentials rendered necessary by the alteration which has taken place in the title of the Head of the State. Nevertheless, these will not be delivered, nor audiences given to the Diplomatic Corps in the Palace of the Government, till the ceremonies shall be as numerous as they can be expected for the present.

Georges and the three others, sentenced to death, have been carried to the Bicetre, where the badge of infamy peculiar to that prison, has been put on them, which may be considered as no very favourable symptom in their behalf; especially as the Court of Cassation has confirmed, in all its parts, the sentence of the Criminal Court.

Of the persons sentenced to death for being concerned in the late conspiracy, and who have received marks of clemency, the following, by an Imperial decree, are to be detained in the following places; Bouvet de Lozier and Armand Galliard, in the Castle of Bouillon; Friderick Lejolis in the Castle of Bellegard; Louis Roussillon and Charles d'Hoziere, in the Castle of Lourde; Francis Rochelle in the Castle of If; Charles Francois de Rivere in the fort of Joux; and Armand F. H. Polignac in the Castle of Ham; Julius Polignac will be detained with his brother.

July 4.

From the Official Journal, The Monitor. The Publiciste in one of his late numbers, announces to Europe that great changes are about to take place in lower Italy, that the States of the Pope are about to be dismantled, and that Cardinal Feschis is to take an active part in these events.

If France was to interfere in such changes, it is not likely it would be to dismember the Territory of the Pope. But who has made the Publiciste a confidant of these great plans? a journalist of Augsburg; and from whom has that journalist received information? from an agent in the pay of England. And what is the aim of England? to alarm the Continent, to terrify the Holy Father, to cause Europe to believe that it rests upon a volcano, and that France wishes to overturn every thing in order to invade all

The English Agent performs, his task; and the journalists of Augsburg gain money: but how comes it that the Publiciste, whose editor is a man of sense, and whose proprietors are praise-worthy men, lends a hand to that political stock-jobbing? It is because the editor trusts to an under clerk, and that the proprietors give themselves no trouble in reading the political articles that are inserted in their journal.

The same paper has also just apprized Europe that the King of Naples is about going to Sicily, and that M. Acton, whom that prince, enlightened upon the interests of his government, had removed from office, is on the point of re-entering into his former functions, with the support of a great power.

Who has made the Publiciste a Confidant? a convenient bulletin printed in Frankfurt. And who has furnished that piece of news to the editor of the bulletin? An English Agent. And what is the interest of that Agent? It is to create a belief that France will get hold of Naples; to create a supposition that Europe concerns itself for that great minister who has sacrificed the good of the country he governed, to the advantage of England; for that minister—who, a Frenchman born, is the most inveterate enemy of France; who sat at variance the court of Naples with that of Versailles; who was the reproach and has become the abhorrence of the people of the Two Sicilies, and who would get into favour again in order only to bring the King of Naples to fall again into the same errors he committed in the year 5 and 6. But that government has levied neither soldiers nor subsidies. Of what importance is it to Mr Acton whose money is placed in the funds at London, what imports it to the editor of the bulletin which is written at Frankfurt, provided that by disquieting Europe they serve England.

The Publiciste announced also several months ago that a treaty had been just entered into by which the Porte had ceded the Morea to France. From whence did the journalist get this information? He had it from a bulletin-maker at Hanau or Brussels, who had it from an English agent.

Such puerile rhapsodies do not at first fix the attention, but their aim is, however, soon understood by the effects they produce. This is what happened. The French papers were carefully laid before the eyes of the Porte, and Gen. Brune had cause to be much surprised when the Ras Effendi shewed them to him, and told him that upon its being mentioned that the Morea had been ceded to France, it had been actually concluded that France intended to take the Morea!

If persons interested in the conduct of journals, wish them not to be the echo of English rancour, they ought to pay a daily attention to the political department of their respective papers. If on their part, the editors fear that being suspected of something more than neglect, they ought to abstain themselves from taking French news out of the Augsburg Gazette, and out of the bulletins of convenience of Frankfurt, Hamburg and Brussels. This is what we have endeavored to prove by this article.

FRANKFORT, June 23.

The following very singular questions are stated in a paper printed on the other side of the Rhine: "Will the Imperial cities remain or will they be added to the mass of indemnities? Will not the Emperor of Russia, with whom England wishes to stand on so amicable a footing, declare war against France in a short time? Will the new departments of the Rhine be actually formed into three Republican Electorates, whose possessors shall sit and vote in the Diet? What shall become of Italy and Switzerland? Will the present Pope indeed abdicate the See of St. Peter, to make room for a more fortunate successor? Among a thousand speculative suggestions of this nature, it seems to be generally believed, that the great events which are in embryo will far exceed expectation, however highly raised.

VIENNA, June 19.

The numerous & various reports respecting the serious misunderstanding between his Majesty the Emperor and the Archduke Charles and the pretended dismissal of the Prince from all employments, also of a total change in the military institutions; reports spread with affectation throughout all Germany as well as out of it, have excited the most serious attention of the Emperor, who has ordered search to be made for the authors, that the sources may be traced.—Exact information having been obtained, it is discovered, that the principal focus of all the intrigues is in the bosom of the Aulic Council of War.—Several func-

tionaries of the military department, who had not ceased to thwart all the measures of the Archduke, weaved the whole of this plot; they believed that the moment in which the Archduke should be seized with a relapse of his sickness would be the one most favourable for their projects. To attain their object with great facility, they had combined the means of frustrating, or of delaying the execution of the orders of the Archduke, which had been confided to them, hoping thereby to create confusion in the military administration, and excite dissensions amongst the generals and superior officers. But the Archduke having reestablished his health sooner than they believed he would, and having returned to the course of his usual labors, it was easy for him to perceive that these criminal negligences to discover the cause and to inform the Emperor, who immediately ordered the enquiry of which we have just spoken. The result is expected with the most lively impatience, & it is generally believed that several memoirs heretofore very influential in the war department and who had been continued in the new organization will be wholly discarded from the service. It appears that they had proposed to themselves to cause the Emperor to revoke the nomination of a superior officer of the department of war, to make way for the re-establishment of the old authority of a C. report on, independent even of the will of the monarch, the responsibility being always delusive as it respects the operations of an assembly composed of a great number of members.

NEW-YORK, August 25.

A well informed gentleman who arrived here yesterday in the Spanish schr. Del Carmen, from Porto Rico, informs us, that just before he sailed a Packet arrived there in 28 days from Corunna, by which positive information was received that the Prince of Peace had left Spain, in consequence of Bonaparte's having demanded his head of the Spanish government, for having been concerned in the late conspiracy against the life of Bonaparte. There was no doubt at Madrid of his having gone to England, as he had previously sent large treasures here, with orders for the erection of a palace for his accommodation.

Yesternight arrived here the schooner Emeline, Captain Moran. She sailed from Bordeaux the 13th July, and brings papers to the 9th: from which we have made translations for this day's Gazette.

The preparations for invasion continued with increased vigor. Bonaparte, it was said, was becoming more and more unpopular in France, in consequence of his elevation to the Imperial dignity.

It was reported at Bordeaux, when Capt. Moran, of the schr. Emeline sailed, that Gen. Moriau had passed through that place on his way to Spain, to embark for the United States.

In the schooner John, from St. Thomas, came passenger Madame MARIA-LOUISE FOU-SANT, widow of General Toussaint L'Ouverture.

CHARLESTON, August 15.

Accounts from St. Helena, state, that the caterpillars have made their appearance among the cotton in that and the neighbouring Islands, and have done considerable damage.

The United States Gun-Boat, No. 1, commanded by Lieutenant LOVELL, arrived in this port yesterday, from Hampton Roads. This is one of the vessels announced some time ago, as intended for the protection of our Southern coast. She is rigged like a cutter, and mounts a 32 pounder on a slide on her bow, and two six pounders as stern chasers. She draws only 3 1/2 feet water, and is said to sail remarkably fast. She has now on board 45 men, exclusive of Officers, which is her full complement.

Lands for Sale.

In the Genesee Country in the state New York. THE subscriber having charge of the valuable LANDS in the Genesee country lately under the agency of Charles Williamson, Esq. now offers them for sale on moderate terms, either to actual settlers, or to those who declining to settle on the lands themselves, are desirous of investing their monies for the future benefit of their families. The titles of these lands are indisputable. For terms apply to Mr. John Hendon, at the proprietor's land office at Geneva, in the county of Ontario, in the state of New York, or to the subscriber. ROBT. TROUP. New York, June 5, 1864. The printer of the Essex Intelligencer is requested to insert the above once a week for six months—the printer of the Baltimore American is requested to insert it twice a week for 6 months; and the printer of the Richmond Enquirer is requested to publish it once a week 6 months. The bill for the advertisement will be paid on being transmitted to Wm. Duane, July 9.