

I shall look with some anxiety for your advices by the Liver-
pool.

I am, very respectfully, &c.

FRANCIS THOMAS, *Prest.*

C. & O. C. Co.

Letter from George Peabody, Esq.

LONDON, 31st July, 1839.

Hon. Francis Thomas,
Prest. C. & O. Canal Co.

Sir,

I refer you to my letter of the 29th, by this conveyance, accompanying my account current to the 1st inst. The account represents the loans, &c. as they were on that day. The heavy payments of the 15th, I succeeded in meeting by drawing bills at 4 months: on Morrison, Cryder & Co. for £15,000, and renewing and borrowing £15,000 more for one month. Several small loans, on a week's notice, have been called for, and I have had to provide for them. The London Joint Stock bank want the entire £30,000 due to morrow, but I have the influence of several of the directors, and have no doubt of a decision of the board to-day, to continue £20,000 to a future period.

I have before omitted to apprise you that I made a most fortunate negotiation with a country banker to continue £33,000 from the 19th of June to the 19th of December next, at the rate of 7 per cent. to be paid in advance, as stated in my account current. This arrangement was made through my friends, Overend, Gurney & Co. at a time when 10 per cent would have been paid by other parties, pledging our best state stocks, with a margin of 25 per cent.

The "Liverpool" brought me a letter from Elisha Riggs, New York, with a bill of lading for a box of Maryland bonds, sent by your order which I have requested Messrs. Brown, Shipley & Co. to receive, and deposite in safety, until I visit Liverpool, which will be in a few days. The "Liverpool" did not bring me any letter from you, but by the packet of the 8th your favour of the 4th with its inclosures, was received.

My letter per "British Queen" will have informed you of my intention to visit Holland. I was in Amsterdam several days, and had interviews with all the principal houses, who have been in the habit of negotiating American stocks, but as anticipated, the immense quantity of those securities that have been pressed upon that market for sale at low prices, and hypothecation at high rates of interest, have alarmed the capitalists of that cautious people, and they refuse for the present, to entertain any proposition, either to purchase or to lend their money upon