

ruary. I shall be able to let you know per "British Queen," which will probably arrive about the time you receive this.

My exchange transaction for Ohio and Pennsylvania stock, will result much better than I led you to suppose. Before my late negotiation was effected, however, I had disposed of all but \$20,000 of the Ohio at from 84½ to 85, but fortunately, none of the Pennsylvania, and since that time not wanting money, I have not offered either, being satisfied both would improve, for the balance of the former I shall obtain at least 88, and I trust for the latter from 76 to 78, although two weeks ago very large amounts were offered to me at 71½. The favourable position in which I have placed the Maryland bonds, and the negotiations which Mr. Jaudon is about making with Rothschilds, has had a very favourable influence on all American stocks. The latter operation will lock up about four millions of dollars of our state stocks, for two years, and the money will cost the Bank of the United States, full 12 per cent. per annum.

Messrs. Baring, Brothers & Co. have sold, I believe, upwards of £50,000 of the Maryland bonds, and are gradually advancing the price. When a particular stock is controlled, in which the public have confidence, it can be sold to the same extent at a fair price, as at a sacrifice, and I know it to be the intention of Messrs. Barings, gradually to advance the Maryland, according to the feelings of the public; and I fully expect to see the bonds selling readily at 85 before the expiration of 6 months. Money has become more plenty within a few days, and affairs altogether, as they relate to the United States, look better than they have for several months past, and when known with you it must have a most favourable effect.

Mr. Jaudon may now be considered quite out of danger, and Bank U. S. shares have advanced in consequence to £18 10s. They have sold as low as £15.

With great respect,

Your humble servant,

GEORGE PEABODY.

Some of our new states stocks are still selling very low. Indiana 5 per cents \$27,000 were offered to-day at 62½.

*Letter from Clerk of Canal Company to George Peabody, Esq.,  
January 24, 1840.*

*Canal Office, Washington, Jan. 24, 1840.*

*George Peabody, Esq., London.*

*Dear Sir,*

By direction of the president of the Chesapeake and Ohio Canal company I enclose you a copy of certain proceedings of the president and directors of the 8th day of the present month.