

FARMERS' BANK OF MARYLAND,  
10th January, 1842.

B. C. PRESSTMAN, Esq.

*Chairman Committee on the Currency:*

Sir,—The order of the House of Delegates upon the subject of a resumption of specie payments, was submitted to a special meeting of the board to-day, and I have been instructed to say, that although in the opinion of the directors a resumption on the part of the Banks of this State, without the co-operation of the Banks of Pennsylvania and Virginia, would be ill-timed, and calculated to impair the usefulness of Maryland's banking institutions. Nevertheless, as the State is largely interested in this Bank, the directors respectfully beg leave to signify their willingness to adopt such course as the Legislature may direct; suggesting however, that, in any event, an earlier resumption than the first of June next will be premature.

I am further instructed by the board to say, that the large disbursements made by this Bank in the course of the winter and spring, in defraying the expenses of the General Assembly, and in enabling the agricultural community to anticipate their crops, would render an earlier resumption than the day above indicated, peculiarly inconvenient.

Very respectfully,

G. WELLS, President.

*Easton Branch Bank of the Farmers' Bank of Maryland,  
January 14th, 1842.*

To B. C. PRESSTMAN, Esq.

Chairman of the committee on the Currency

of the House of Delegates of Maryland.

Sir:—Yours of the 6th inst. was received on yesterday afternoon, and a meeting of the Board of Directors has been held this day, to whom your communication has been submitted. We have respectfully considered the order contained in your letter, requiring, "that the committee on the Currency address a letter to the President of each of the banks of this State, enquiring if they were ready for the resumption of specie payment, and if not, to assign their reasons therefor by the 15th inst."

The answer to this enquiry necessarily involves the action of the Legislature of other States. If the Legislatures of Pennsylvania and Virginia, shall require of the banks of their respective States an early resumption of specie payment, we shall be prepared, simultaneously with the other banks of this State, to resume specie payment—at the same time, we do not hesitate to say, that irrespective of the action of the above mentioned States, we shall be quite as ready to resume as a majority of the banks of this State, whenever the Legislature may so direct. It cannot, it is presumed however, escape the notice of your committee, that under any circumstances a reasonable time allowed for resumption, would be