

all the transactions of business. It is idle to say, that the community would set their faces against it, or that they have any power to control it. But we have in the District of Columbia an example of what would be the case in Maryland. *There*, the banks pay specie. The government disburses a very large amount of specie or its equivalent. The laws are as rigorous as possible. Does coin circulate in the District? No! on the contrary, the currency is worse than ours. Every functionary of the government and every person having coin, buys depreciated paper, which alone is in use.

The cause of the derangement in the currency of the country is beyond the power of any *State*—even the empire State.

With great respect,

I am your obedient servant,
C. M. THRUSTON, President.

CUMBERLAND BANK OF ALLEGANY,
Cumberland, Md., Jan. 8th, 1842.

B. C. PRESSTMAN, Esq., Chairman, &c.

Sir, —Your letter of the 5th inst., addressed to the President of this Bank, transmitting an order of the House of Delegates, making it the duty of your committee to inquire if the Banks of this State “are ready for the resumption of specie payment, and if not, to assign their reasons therefor by the 15th instant, has been received.

I have been instructed in reply to say, that this Bank is ready for the resumption of specie payment.

Respectfully,
JOSEPH SHRIVER, Cashier.

WASHINGTON COUNTY BANK,
Williamsport, January 10, 1842.

For B. C. PRESSTMAN, Esq.

Dear Sir,—I have the honor to acknowledge your favor of the 5th instant. In reply, I am of the opinion, that this Bank could not resume and continue to pay its liabilities in specie for the following reasons—

Not anticipating such compulsory proceedings, this Bank loaned to the State the sum of \$10,000 in coin, to enable her to meet her responsibilities in October last. The interest upon this debt has not even been paid, according to the terms of the loan.

The loss of the last two crops, of both wheat and corn, has tended to turn the balance against the country in favor of the cities, and thus takes from us the principal, if not the only source relied upon to sustain us in the resumption.

The constant increase of the exchanges against Baltimore in favor of New York, indicates the diminished means of paying its debts.