

THE BARING ARCHIVE

SERIES HC5

NORTH AMERICA

House Correspondence - North America - Boston

HC5

5.1.1. **1824 Jun-Nov, Boston:** Letters from John Richards

1. **1824 14 Jun:** Explaining his mercantile losses which have resulted in his becoming heavily indebted to Barings; expressing confidence for the future
2. **1824 29 Oct:** Suspicious circumstances of the loss of the brig Pacific on a voyage from Boston to Amsterdam: the insurance taken out at Boston was for a greater cargo than the ship carried and the underwriters had refused to pay
3. **1824 22 Nov:** Insurance of cargo, brig Pacific: the real value was US\$40,000; sworn on ship's manifest US\$19,000; Froding, of Gottenburg, the criminal; Barings stood to lose on money advanced to him; with details of another ship, Tordenskiold, lost like the Pacific and overinsured
4. **1825 28 Feb, Rio de Janeiro:** Reports on business houses; Naylor Brothers & Co (HC4.2.5), Birckhead & Co (HC4.2.1), Maxwell Wright & Co (HC2.158)

5.1.2. **1828-1832:** Letters (500) from Thomas W Ward, of Boston, to Joshua Bates and to Barings

Part I:	1828 Nov - 1830 Jun
Part II:	1830 Jul - 1831 Jun
Part III:	1831 Jul - 1832 Mar
Part IV:	1832 Apr - 1832 Nov
Part V:	1832 Nov - 1833 Dec
Part VI:	1834 Aug - 1850 Nov
Part VII:	1834 Jan - 1834 Jul

Ward was appointed agent, with power of attorney to act for Barings in the United States on 29 Oct 1829. His correspondence during these years of rapidly expanding business in the United States includes the following main subjects:

The status and prospects of the house of Baring; trade with Britain, Russia, India, the East Indies and China; reports on business houses in the United States (mainly New York); the Bank of United States; the Louisiana State Loan, 1832; and politics

Specific letters relating to some of these subjects will be found in letters dated as follows:-

Status and Prospects of Baring Brothers

In 1829 many of Ward's letters are addressed to Joshua Bates. Thereafter, as Bates became increasingly occupied with the whole business of the house, Ward's letters are generally addressed to Barings. The partner who mostly corresponded with Ward from 1830-32 was Humphrey St John Mildmay.

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5.1.2 cont Ward occasionally complained of his neglect by Joshua Bates, who, like Ward, was a Boston man. Ward's history is largely given in the following letters.

1828 c30 Nov: Ward returns to Boston from England

1829

28 Apr: Ward's appreciation of the qualifications required of an agent in the United States, and his offer to undertake the post for Barings

29 Sep: Ward becomes Barings' agent at a salary of £1000 a year, after discussion with Thomas Baring, who had gone out to the United States in Nov 1828 (See HC1.20.4)

3 Oct: Ward's instructions for his new post

1830 10 Oct: Ward's appreciation of his agency

1831

13-26 Feb: Impending retirement from Barings of Alexander Baring; Ward's view of this, and the possibility of Alexander Baring, later 1st Lord Ashburton, being created a peer

27 May: About "young Mr Magoun's" visit to England; Ward's high opinion of Barings, and his method of dealing with rumours in the United States concerning Barings' activities

12 Sep: Ward's appreciation of his agency, after two years in the post

14 Oct: Ward's suggestion that John or Thomas Baring should visit Boston, New York, and Philadelphia

29 Dec: Ward's appreciation of his agency, and of what his salary should be

1832

4 Feb: Ward's account

11 Feb: His request for a portrait of Joshua Bates "by one of your first masters"

15 Aug: Ward's appreciation of his agency

18 Aug: His complaint that Barings should think him extravagant

3-21 Nov: About the proposed establishment of Barings, Liverpool

Reports on Business Houses in the United States

Business houses are referred to by a code of numbers. The whole key to this code does not exist in the correspondence, but a partial key is given on some of the letters, where name and number are linked. See particularly:

1830: 16 & 21 Feb; 13 Mar; 19 Apr; 4 Aug

1831: 13 Feb; 12 Apr; 12 Nov

1832: 9 Jul; 20 Aug; 4 Oct; 21 Nov

1833: See also HC16

The Bank of The United States

For copies of Ward's correspondence with Nicholas Biddle, see

1831: 12 & 13 Oct

1832: 13, 23 & 26 Jan; 24 & 29 Mar; 26 Apr; 29 Oct (also about General Jackson); 12 Nov

The Louisiana State Loan

1832: Jul-Nov

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5.1.2 cont

Politics

Political news occurs generally in the letters
See particularly for the Presidential Election of 1832, and the influence of The Nullifiers in the South

Miscellaneous

1829

31 Dec: Proforma of a letter of credit, and reference to bill of lading, as issued by Ward on behalf of Barings

1832

9 Jul: List of American vessels trading to India and the East Indies, a large number of which were financed by Barings

23 Nov: Death of Sr Spurzheim in Boston

1835

Feb-Jun: The death of Joshua Bates' son William

17 Feb-13 Mar: Politics - Franco-American relations

13 Mar: Goodhue & Co, and the sale of brandy on behalf of Barings

21 Mar: Politics - President Jackson, and the Indemnity Bill

14 Jul: The Lowell railroad; the Boston-Canton railroad: their performance and finance; their prospects for the future

31 Jul: About Samuel Jaurdon, Cashier of the Bank of the United States

31 Jul: Presentation of books by Joshua Bates to the 'College Library' [Boston?]

7 Oct: Report on Goodhue & Co [No 174 in Ward's code], and on other business houses

3 Nov: Bank of the United States

8-9 Dec: Answering a letter of 9 Oct 1835, in which Joshua Bates expressed alarm at Ward's ideas of American prosperity: Ward defends the American way of life and business; gives a review of American trade and finance. Indigo; cotton; the United States Bank and the winding up its affairs; Nicholas Biddle; Samuel Jaurdon. President Jackson's message to Congress on the State of the Union

1836: To Joshua Bates

23 Mar: Introducing Samuel Jaurdon, Cashier of the Bank of the United States

27 Apr: Acknowledging receipt of a memoir and a sermon [perhaps concerning Joshua Bates' son, William, who died 1835]; French affairs

24 Jul: Family matters; Bank of the United States

22 Oct: Reports on merchants; condition of American trade and finance

1850: Ward's failing health, and desire to give up the agency. See HC1.20.8.18M

HC5.1.2 (a) 1835 Dec-1836 Nov: Ward's letters to Barings
Filed in one volume (Formerly HC5.1.2/6)

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5.1.3 **1828-59, Boston:** Charles Thorndike, merchant, and others of his family, to Barings

1828: About insurance on the cargo of sugar, Wanderer from Havana; Mrs Joshua Bates buys and sends to Mrs Thorndike a machine for crimping frills, ruffles, etc

1832: From Andrew Thorndike [in Paris], on the death of his father, Charles Thorndike

1859: From Henrietta Thorndike. Settlement of her late husband's estate. [He was perhaps Andrew Thorndike]

5.1.4-8 **1827-32:** Letters from members of the Sturgis family of Boston. A few of these letters are addressed to Barings, but most are to Joshua Bates

Joshua Bates married Lucretia Sturgis. She was the daughter of Samuel Sturgis who worked with his elder brother Russell Sturgis Senior (1750-1826) in the fur trade. She was one of 13 children and had two brothers, John, a ship's captain, and Josiah. John was a merchant and partner with Colonel Perkins in the firm of Sturgis & Perkins, New York. John Sturgis was not considered a competent man of business. In 1829 Sturgis & Perkins failed, and John Sturgis was in a lunatic asylum for a time in 1831.

William Sturgis, the elder seems to have been a partner in the firm of Bryant & Sturgis, merchant of Boston and wrote letters to Joshua Bates containing a good deal of family news. The relationship between this William Sturgis and Lucretia Bates is not known as although there was a William Sturgis Senior he had died in 1797 and his descendant William died aged 16 in 1826.

Russell Sturgis (1805-1887) was son of Lucretia's cousin Nathaniel, son of Russell Sturgis senior. In the 1820s he started a commission business in Boston with Jonathan Amory, which, after the latter's retirement in 1831, he carried on alone under the name of Russell Sturgis & Co. He became a partner of Barings in 1851. See also HC5.2.8-9

5.1.4 **1827-35, Boston:** Letters from Bryant & Sturgis to Joshua Bates and John Baring

1827: Capt Coffin of the ship Sachem, trading from Boston to Siam; thence to England; sale of cargo by Barings

1831: Orders for sale of tea in Amsterdam; opium purchase; purchase of quicksilver in Austria

5.1.5 **1828-34, Boston:** Letters from William Sturgis, the elder, to Joshua Bates

1828: Appointment of an agent for Barings in the United States (Thomas Ward. See HC5.1.2); return of Cushing to Boston

1829: Failure of Sturgis & Perkins, New York; carrying on their China trade

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- 5.1.5 cont **1831:** China trade; Austrian quicksilver; sale of ship formerly belonging to Sturgis & Perkins
- 1828-34:** Family news
 "Boston, 11 Jun 1832: ... I have property enough for all useful purposes... you [are] one of the most ambitious men alive. You are not content with having, by your own efforts, raised yourself from the situation of an obscure clerk to the head of the first house in Europe (I may say in the world) but you are now striving to extend the business of that house beyond precedent, and to accomplish this are sacrificing health, comfort and probably life ... Your business in this country has gone on quite prosperously under the care of our friend Ward, who has quite exceeded the most sanguine expectations we ever formed..."
- 5.1.6 **1832-43, Boston & New York:** William Sturgis, the younger, to Joshua Bates
 Balancing his account with Barings
- 5.1.7a **1828-30, Boston & Rotterdam:** Josiah Sturgis, brother of Lucretia Bates to Joshua Bates
- 1828:** Arrival of Sturgis in Boston from Canton
- 1829:** Sturgis master of the ship Augusta, Boston to Rotterdam; a hard voyage
- 5.1.7b **1838 15 Sep, Mazatlan, Mexico:** Samuel P Sturgis to Joshua Bates
 Proposing trade operations to China
- 5.1.8 **1829-31, Rome & Boston:** Letters from Russell Sturgis to Joshua Bates
- 1829:** Sturgis starting a commission business in Boston with John Amory
- 1831:** Retirement of Amory; continuation of the business as Russell Sturgis & Co
- 1834:** Russell Sturgis joined Russell & Co, Canton. For his letters from that place, see HC 6.1.8A
 In 1851 he became a partner of Barings. For his letters as a partner, see HC1.20.14
- 5.1.9 **1829-31:** Letters from John P Cushing, of Boston, to Joshua Bates, and to Barings
 Written from England, Canton, and Boston
- 5.1.10a **1826-28:** Mercantile operations of Joshua Bates & J Baring with Perkins & Co, merchants of Boston
 China trade in cotton, silk, tea; calculations, price-current; ships' manifests; invoices; accounts. 1 bundle

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- 5.1.10a cont
1. **1827 Jan:** Joshua Bates & J Baring
Indent for lace and other cotton goods for Manila
 2. **1827 Mar, Manila:** L Baretto, of Baretto & Co, to J & TH Perkins & Co,
New York
Extracts from letters about cotton goods for Manila
 3. **1827 18 Apr, London:** Charles Everett, prices of British manufactured
cotton goods. See also HC3.24
 4. **1827 Jun, London:** Wiss & Ripleys, sworn brokers. Price current of
piece goods [textiles] sold by the East India Co
 5. **1827 7 Aug, Glasgow:** David Bell to Joshua Bates & J Baring
About his manufactory of cotton goods, for export by Henry Monteith &
Co
 6. **1828 Feb, London:** Ripley Brothers to J Bates & J Baring
Offering to buy a quantity of crepe handkerchiefs and shawls
 7. **1830:** List of camblets wanted by the East India Co for season 1830; with
remarks on the packing of camblets
 8. **No date:** Memorandum on prices of Spanish stripes [cloth]
 9. **1826-30, London:** E Durant & Co, brokers
Correspondence about silk; with printed prices current (11) of sales of
East India Company's silks
 10. **1826 22 Dec, London:** Charles Roberts. Particulars of opium
 11. **1826-27:** List of cargoes of the Dutch ships Zeemew and Neerlands
Konig from Canton
 12. **1827:** Cargo of the ship Woodrop Sims for Canton
 13. **1827 Oct:** Memorandum by John Baring: Cargo of the ship Globe,
Liverpool to Canton
 14. **1826 28 Nov, Boston:** Invoice of silks shipped in brig Dalmarrock [?]
by J & TH Perkins & Co to J Bates & J Baring
 15. **1828, no place:** Statements of silks imported, sold and remaining on
hand; endorsed by John Baring: "Manufactured silks on hand at P Jany
1828."
 16. **1829:** Memorandum in hand of John Baring
"Extracts form the correspondence of Perkins & Co"; about imports and
exports at Canton

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- 5.1.10a cont
17. **1829, London:** Details of the cargo obtained for the ship Margaret Forbes, to sail 15 Sep 1829, for Canton: iron, lead, cloths; and including books for James P Sturgis
 18. **1829:** Manifests of the ships Mary Hope and Indian, for Singapore and Batavia
 19. **1827 Jul-Sep, Hamburg:** John Berenberg, Gossler & Co, merchant bankers of Hamburg (HC9.13), to Perkins & Co, Boston, and to J Bates & J Barings
About tea from China for Perkins & Co
 20. **1826-27, Rotterdam & Amsterdam:** Prospectuses of tea sales;
printed
 21. **1826 16 Feb, Leeds:** Benjamin Gott & Sons (HC3.50): Statement of their account with Perkins & Co, Boston, for goods supplied, 1825
 22. **1827 11 Apr, Smyrna [Izmir]:** Joseph Langdon's account with James & Thomas H Perkins & Sons

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5.1.10b **1828-44:** Correspondence of Perkins & Co, merchants of Boston, with Joshua Bates, and with Barings

1. Letters from Colonel Thomas H Perkins, of Boston, to Joshua Bates (with a few from Perkins & Co, Boston)

The letters include:

1829

28 Oct: About Thomas Baring in the United States

1830

31 Jan: About Josiah Sturgis, brother of Lucretia Bates

16 Jul: About JP Cushing; opium trade from Turkey

20 Sep: Opium

Nov: Correspondence with R Havell about the purchase of Audubon's Birds of America for the Boston Athenaeum, of which Thomas Perkins was President

22 Nov: Opium; politics

1831

17 Mar: Audubon's Birds

Mar: Trade with Canton

10 Oct: Reorganisation of Perkins & Co

1832

14 May: J Bates to TH Perkins

Politics in England; the Whigs and reform. "Mr Baring has declined the office of Chancellor of the Exchequer, on account of the state of his health..." [ie in the Ministry which the Duke of Wellington attempted to form]

23 May: Bank of the United States

2. **1832-33:** The voyage of the ship Boston [Captain Bancroft] belonging to Perkins & Co, to Canton

The Boston left Boston, c1 Jun 1832, with a cargo for Hamburg. After discharging the cargo she went to London, where she loaded a cargo of cotton and woollen cloth, purchased by Barings. Russell & Co, of Canton (HC6.1.8), managed the sales in that place, and reloaded the ship with tea.

The documents include Perkins & Co's indents for goods to be bought by Barings and the negotiations of the latter with Benjamin Gott & Sons of Leeds (HC3.50), Craft & Still of Manchester, Robert Collier of Witney, and other, for the provision of cotton cloth and woollen blankets; with some samples of the cloth (See also HC5.2.10)

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- 5.1.11 **1832:** Letters (12) from Samuel Cabot of Boston to Joshua Bates
[S Cabot was partner in Perkins & Co, Boston - see HC5.1.10]
- 1832**
18 Mar: 23 Apr: Proposed abandonment of China trade; alternative use for ships
21 May: Plans for Cabot's visit to London and Europe
8 Jul: Arrival at Cowes; opium trade
23 Aug: From Paris; Thomas Baring there, and going to Brussels
6 Dec: Reorganisation of Perkins & Co, primarily as a commission business; interest in China trade to continue in conduction with JP Cushing and Bryant & Sturgis
- 1834 Feb-Jul:** Bates order for a Boston gig; China trade
- 5.1.12 **1826-45:** Letters (28) from Horace Gray [Horace Gray & Co] of Boston, to Joshua Bates
- 1829-30:** A visit to England and Europe
1830 5 Dec: About Treadwell's hemp-spinning machine
- 1831**
21 Mar: Replying to an adverse report about his business made to Barings by Thomas Ward; Gray's father left an estate of nearly US\$1.5 million; this was dissipated by the sons of the testator, particularly by Henry Gray; but Horace Gray's business remains sound
Aug-Dec: A visit to Europe
5 Dec: Treadwell's machine
- 1833-34:** A visit to England, Paris and Rome
- 1845:** Proposal to erect a steel rolling mill in the Unites States
- 5.1.13 **1831:** From Edward Delius, Boston, to Joshua Bates
The writer's new partnership with Brancker in the United States
- 5.1.14 **1828 18 Sep, Boston:** John D Williams to Joshua Bates
Sending a prayer book; religious exhortation; advice to J Bates: "...I observed your activity and industry while you was serving your apprenticeship with Mr Gray and have no doubt but your application and attention to business is now greater than ever..." [Spelling modified]
See also HC3.27; HC5.1.15; HC13.3
- 5.1.15 **1829-35, Boston:** From Timothy Williams, merchant, to Joshua Bates
British politics; selfishness of British mercantile methods; depressed state of United States trade; Stieglitz & Co and iron (see HC10.1)
See also HC3.27; HC5.1.14; HC13.3

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- 5.1.16 **1829-36:** W & S Lawrence & Stone, merchants and commission agents, of Boston, to Joshua Bates and to Barings (Mostly Samuel Lawrence to Joshua Bates)
- 1829:** Difficulties of manufacturers in the United States
- 1830:** Purchase by Lawrence & Stone of a woollen factory at Lowell (near Boston); credit with Barings
- 1831:** Improvement in trade and manufacturing; success of the Lowell property
- 1832:** Political and business prospects: Van Buren; Calhoun; Clay, and his plan for revenue
- 5.1.17 **1831-39, Boston:** Henry G Chapman, of Chapman & Co, copper merchants of Boston, to Joshua Bates
Shipments of copper to Boston; bright prospects of the trade; family news
- 1834 31 Dec:** Chapman's account with Joshua Bates, showing expenditure on behalf of the Weston family
- 5.1.18 **1829, Boston:** Robert Trueman to Barings
About his credit with Barings
- 5.1.19 **1828-29, Boston:** Munson & Barnard to Joshua Bates
Personal finance
- 5.1.20 **1828-35 Boston:** George Bond, merchant, to Joshua Bates
- 1828 Oct:** The Boston Internal Improvement Board [members names] and the construction of railways from Boston to Providence and Albany
1835 4 Feb: Condolence to Joshua Bates, on the death of the latter's son, William
- 5.1.21 **1829, Boston:** Stephen White, merchant, to Joshua Bates
Bad state of commerce in Boston; cotton shipments; politics; Russian ascendancy in commerce at the expense of England
- 5.1.22 **1835-36, Boston:** Howard & Merry, merchants of Boston, to Joshua Bates
Reporting dispatch of a cargo of Kentucky tobacco to England, for sale by Barings; report on tobacco crops in Virginia and Kentucky; prospects of general trade

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5.1.23 **1833-34, Boston:** Henry Lee to Joshua Bates

1833

Dec 4: Prices, sale and quantity of stock in the future

Dec 27: Price of cotton

1834 May 1: Requesting a copy of 'Digest of all accounts relating to population and productions of the United Kingdom of Great Britain and Ireland in two parts arranged by J Marshall'; fall in prices; and company failures

1837, no place [Boston]: Copy of a letter of Henry Lee, financier of Boston, perhaps to Barings

An analysis of the 1837 financial crash in the United States: reasons for the crash; its extent; class of merchant worst affected; confidence in the real wealth of the United States, in the Bank of the United States, and in American trade with India

5.1.24 **1865-66, Amsterdam & London:** George Baty Blake, and Stanton Blake Brothers & Co, of Boston, to Russell Sturgis and to Barings The writers' visit to Europe to negotiate, with Hope & Co (HC8.1) and with Barings, the Massachusetts State Loan; the conditions of the loan

5.1.25 **1875-90, Boston:** Lee, Higginson & Co, bankers of Boston, to Barings

1875: Barings become again Financial Agents of the State of Massachusetts; the issue of the state loan for the Troy & Greenfield Railroad

1876: Barings decline a proposal to join in a loan to the Chicago, Burlington & Quincy Railroad; with a memorandum on the purpose and working of the loan

1878: Purchase of the bonds of Eastern Railroad of Massachusetts

1879-82: No documents

1883-84: Oregon Railway & Navigation Co (Henry Villard, president). President's annual report 1882-83, with map of the system printed; proposals for new issue of mortgage bonds, with memorandum on the finances of the company by FH Baring

1884: The establishment of the Anglo-Mexican Mining Co; credit provided by Barings; conditions

1885: No documents

1886: Proposals for a new loan to the Eastern Railway of Massachusetts

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5.1.25 cont **1887-88:** No documents

1889: Atchinson Topeka & Santa Fe Railway

1890: Introducing William Minot, the younger, railway director

5.1.26 **1875 22 Dec, London:** Stephen Busk to Barings
The Eastern Railway of Massachusetts: complaining of the fall in the value of the bonds of the railway in which he had invested; accusing Barings of issuing a misleading prospectus (dated 29 May 1874)

5.1.27 Kidder Peabody & Co., Merchant Bankers of Boston & New York, to Barings

Part I: 1878-83
II: 1884-86
III: 1887
IV: 1888
V: 1889 Jan-Feb
VI: 1889 Mar-Dec
VII: 1890-99
VIII: 1900-

Note: Before 1878 Kidder Peabody were the United States correspondents of McCalmont Brothers & Co, bankers of London. The latter firm voluntarily retired from business in 1878, owing to the advanced age of the partners. Thereafter Kidder Peabody & Co became the sole banking correspondents of Barings in both Boston and New York.

The association between the two houses developed; and in 1885 Kidder Peabody & Co became not only the bankers but also the agents of Barings in the United States

The documents are:

1878

The opening of the account, both in Boston and New York; with a cutting from the New York Evening Post, 22 Nov 1878

1879

Feb: Seeking a new banking correspondent in Paris in place of Perier Freres & Co

Mar: Proposal for an exchange operation on joint account

Jul: Proposals for an alteration in the method of receiving remittances against commercial credits

Nov: The extension of United States railroads to the Pacific; the St Louis & San Francisco railroad; the Atlantic & Pacific railroad; the Atchinson, Topeka & Santa Fe railroad; the latter two to unite in building from the Rio Grande to San Diego and San Francisco; proposal for the issue of bonds for this work

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5.1.27 cont

1880

Apr: English Bank Rate and New York Street Rate: the question whether loans [eg to the Baltimore & Ohio Railway] should carry interest at Bank Rate or Street Rate; report on Boston, Clinton & New Bedford Railway

Oct: A successful operation in exchange

Dec: Failure of Kimball & Co, coffee merchants

1881

Jan: Kimball & Co

May: Proposals for buying and selling on the United States Stock Exchange for London account; Kidder Peabody issue a new loan for the Chicago, Burlington & Quincy railroad

1882

Feb-Mar: Procedure for discounting documentary bills

Jul-Aug: Arrangements for discounting sterling bills during these two months

Sep: Proposal for a sterling loan to Jay Gould. (First typescript letter of Kidder, Peabody, 4 Sep)

Oct-Dec: Mexican Central Railroad: proposal for a subscription of mortgage bonds to be opened in London: Frederick Kedder's visit to Mexico and inspection of the Central Railroad, and also of the Atchinson, Topeka & Santa Fe Railroad; his report on both; his impressions of Mexico and of Kansas where "it was curious... to see the country full of thriving farms, where my brother and I hunted buffalo ten years ago."

1883

Jan: Speculation in bonds of the Atchison Railroad; rates of discount for sterling bills; Kidder Peabody seek to persuade Barings to lower their rate.

Feb-Dec: Proposals for a loan to the Atchison, Topeka & Santa Fe; the distribution of the company's funds; new works and new staff; the report of the Vice-President (AE Touzalin) to FH Peabody; receipts and expenditure 1883

Jun-Sep: The Mexican Central Railroad (Thomas Nickerson, president); report to the president from D Robinson, general superintendent

Oct: Recession in United States railway stocks; Kidder Peabody advises unusual caution in all aspects of business

Sep-Dec: Henry Villard and his mismanagement, as president, of the Northern Pacific and the Oregon Transcontinental companies; his third company, Oregon Railway & Navigation

1884: No documents

1885

Mar: Transactions in shares of Atchison, Topeka & Santa Fe; Anglo-Russian relationships

Aug: Visit to Thomas Baring; proposal for Kidder Peabody to become agents of Barings in America; the question of partnership

Oct: John Baring in New York

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5.1.27 cont **Nov:** Negotiations for the agency; settlements and remittances of credits to be made by Barings' customers to Kidder Peabody; the Power of Attorney, with a copy of the power given to the wards, 1882
For letters of Thomas Baring to Lord Revelstoke about the agency, see HC1.20.15

1886

Note: On 1 Jan 1886 Kidder Peabody became the agents of Barings in America. For the negotiations leading to this event and the transference of the agency from SG & GC Ward, see HC5.2.30, 1885-86, and HC1.20.15 (1885)

Many of the letters of 1886 onwards are from Thomas Baring to his brother, Lord Revelstoke, or to Barings. Thomas Baring became a partner of Kidder Peabody as part of the agency agreement

The other partners of Kidder Peabody & Co at the beginning of this year were Henry P Kidder, senior partner; Frank K Peabody; Colonel Oliver Peabody; George C Magoun. Henry P Kidder died in January 1886, and in June five new partners were admitted: FG Webster, CA Kidder (second son of HP Kidder) and Frank E Peabody (eldest son FK Peabody) all in the Boston office; and CF Crane and HL Griggs in New York

John Baring, eldest son of Lord Revelstoke, who was twenty-three in 1886 and had just begun his career in the House, spent several months of this year in the United States (See 209933). He also went to Mexico and Buenos Aires, and afterwards left San Francisco westwards to continue his journal round the world. He was admitted a partner in 1 Jan 1890

Railways

Jan-Jul: Baltimore & Ohio and Ohio & Mississippi

The investment of the sinking fund (Jan); George Morison and the board of the Ohio & Mississippi; his visit to England; his salary (Mar-Jun)

Mar, Oct, Nov: Eastern Railway of Massachusetts

Mar, Jul-Sep: Canadian Pacific Railway

Balance sheet at 31 Dec 1885; the company as potential buyers of the impounded Mexican steamship (see HC 3.35)

Apr: Thomas Baring's tour of United States railway network - San Francisco, Chicago, Boston, New York; description of the Atchison Topeka & Santa Fe system

Jun: Louisville & Nashville Railway

Jun-Jul: St Joseph & Grand Island Railway

Jul-Oct: Illinois Central Railway

Issue of bonds in London by Barings (Aug)

Sep: Oregon Railway and Navigation Co

Proposal that Barings should place shares in London

Oct-Dec: Atchison Topeka & Santa Fe Railway

Nov-Dec: Chicago, Burlington & Quincy Railway

Trade & Finance

Jan-Jul: New Orleans affairs

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- 5.1.27 cont HD Forsyth and the management of the Forstall estate; sale of St James's Plantation (Jan-Feb)
The Mexican steamship Oaxaca at New Orleans; the foreclosure of the mortgage (Feb) (see also HC3.35)
Banks in New Orleans (Jan-Jul); John Baring's [later 2nd Lord Revelstoke] visit and report on banks (6 Mar)
Jan-Feb: WR Grace & Co (HC5.2.36)
Continuation of commercial credit (Jan); statement of assets and liabilities (Feb)
Jan: Ward Campbell & Co (HC5.2.31)
The settlement in the United States of commercial credits of Barings' correspondents; the exchange and other advantages of this system
Feb-Mar, Jul: Cunard Company's affairs
Thomas Baring's directorship (Feb); the loss of S.S. Oregon (Mar)
Apr: Thomas Baring's western tour; reports on houses in San Francisco. See also Railways.
May: Chilean nitrate; Government leases to a syndicate forming a company for the purpose
Dec: Colt Patent Firearms Manufacturing Co, of Hartford, Connecticut; proposal to provide rifles for the Turkish Government

Particular Subjects

- Jan:** The death of Henry P Kidder; the character of Thomas Baring; his work and status in Kidder Peabody
Feb, Aug: The mental state of George Cabot Ward; the lunacy commission and the management of his estate (Feb); his imminent death (Aug). He died 1887 May
Apr: The character of John Baring
Jun: The new partnership of Kidder Peabody; the apportionment of profits

1887

Railways

- Jan-Dec:** Atchinson Topeka & Santa Fe Railway
New issue for the Chicago, Santa Fe & California Railway; its ill-success (Jan); reports on the AT & SF (Mar, Jun); improved sale of the stock (Apr); proposals for a new issue of bonds (Jun); the agreement and deed of trust & mortgage (Aug); severe decline in price of stock (Oct); statement of joint account, Kidder Peabody and Barings (Dec)
Jan-Apr: Chicago Burlington & Quincy Railway
Proposals for new issue for the Nebraska extension (Jan); prospectus (Feb); business with Hope & Co of Amsterdam - HC8.1 (Mar); the issue (Apr)
Jan: Kansas Western
Chicago, Rock Island & Pacific Eastern of Massachusetts, forecast of dividend Ohio & Mississippi, statement of earnings
Feb-Apr, Aug-Oct: Baltimore & Ohio Railway
New issue (Feb)
Mar: Fort Wayne, Cincinnati & Louisville Railway
Statement of earnings and expenses
Apr: EW Plunkett and the Western Counties Railway of Nova Scotia (see HC5.15.117)

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Trade & Finance

Feb-Aug: Lee Higginson & Co. Their credit with Kidder Peabody & Co (Feb-Mar); Col Oliver Peabody's report (Apr); their Atchinson Topeka & Santa Fe Railway stock (Aug)

Mar-Apr: HD Forsyth and the settlement of the Forstall estate in New Orleans

Mar: Cunard Co

Apr-Jun: Tin deposits in the United States; report on those at Custer and Hill City, Idaho

Apr-May: Proposal that Barings should manage a loan for the amalgamation of Boston gas companies; declined

May: Land speculation in the United States

Jul: Citizens' Bank, New Orleans (HC5.7.9); proposal for credit

Aug: Messrs Flood and Mackay and the collapse of their Californian wheat speculation

12 Oct: Report on business generally in the United States

Oct: Michael P Grace and his syndicates in the rubber market

Nov: Proposals that Kidder Peabody should become agents of the Italian government in America

Particular Subjects

Jan, Oct: Thomas Baring's visit to Ottawa (Jan) and to England

5 May: Death of George C Ward; obituary notice

May: Albert Grey (later 4th Earl Grey) visits New York on his way to Canada

Jun: The engagement of Margaret Baring, 1st Lord Revelstoke's daughter, to Robert, Viscount Althorp (later 6th Earl Spencer)

Oct: Cecil Baring to join Kidder Peabody & Co, Boston; dangerous illness of Thomas W Ward, son of SG Ward

1888

Railways

Jan-Dec: Atchison Topeka & Santa Fe Railway

Note: This year marked a sharp decline in the financial viability of this widely spread railway system, in spite of large amounts of mortgage bonds issued

The formation of a New York syndicate for a new issue of bonds; memorandum on earnings and expenses of all branches of the system (Jan)

The reduction of the dividend; reasons: annual report for 1887 (Apr). FE Peabody's memorandum on the company's terminals in Chicago, with marked copy of Snyder's Map of Chicago and Vicinity, 1886 (Apr)

Report by Colonel Oliver Peabody (Jul). Disclosure of the company's large floating debt; subscription to the company by Barings and Kidder Peabody on joint account; George Magoun joins the board of directors

Jan-Mar: Baltimore & Ohio

Issue of consolidated mortgage bonds; conditions of the consolidation; shares to syndicate members

Jan, May: Chicago Burlington & Quincy

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- 5.1.27 cont Memorandum of shares owned by syndicate members, and statement of their joint account with Lee, Higginson & Co (HC5.1.25)
Apr-May: Philadelphia & Reading
Proposal for issue of a general mortgage bond in London; memorandum on the management and finance of the railway (Apr); conditions of the mortgage; sale of bonds in London by Barings and a syndicate on joint account with Kidder Peabody; comparative statement of the railway's business Mar 1887 and Mar 1888 (May)

Trade & Finance

May: Copper market

Barings' credits to United States mine owners as a member of a syndicate for the sale of United States copper to the Société Générale des Métaux; the question of the security of the credits (see also HC7.60)

Credit to Citizens' Bank, New Orleans

CH Sanford on affairs in Uruguay

Oct: Cunard Steamship Co

Dec: Commercial credits for house in Philadelphia

Particular Subjects

Apr-May: Cecil Baring, later 3rd Lord Revelstoke, in the Boston office of Kidder Peabody, his tour of the Atchison, Topeka & Santa Fe System; and to New Mexico and Mexico

1889

Railways

Jan-Dec: Atchison Topeka & Santa Fe

A critical year

Advanced summary of annual report for 1888; expenses and earnings (Jan); report of the auditor Joseph W Reinhardt; near bankruptcy (Feb); George A Morison's counter report; diminishing returns; fall in value of shares (Mar)

Bankruptcy averted by an advance from Barings and Kidder Peabody on joint account; preparations for the annual general meeting (Apr)

Barings and Kidder Peabody gain control; composition of new board of directors; improved credit (May-Aug); progress of reorganisation; proposals for raising money; plan for a conversion loan; progress of the loan (Oct-Dec)

Jan-Feb: Formation of the Inter-State Commerce Association, formed by presidents of railway companies to enforce the Inter-State Commerce Act; printed regulations; the association accepted; proceedings of meetings

Mar: Ohio & Mississippi Railway

1889

Trade & Finance

Feb: Settlement of final assets of Ward, Campbell & Co

Failures in United States, and effect on Barings as creditor

Mar-Oct: Copper Market: The crash in Paris; causes (Mar)

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5.1.27 cont Plan of sales of United States copper; prices; statistics of copper held on account of Barings in the United States; Lewisohn Brothers (HC7.63) act as agents of Barings in the United States (Apr); sales of Barings' copper; agreement on prices; the agreement broken (May-Oct)
15 Mar: Thomas Baring on exchange accounts and the future of Kidder Peabody's exchange account with Barings
1890 7-12 Nov: Thomas Baring to 1st Lord Revelstoke
The Stock Exchange crash in New York, and the financial crisis there; failure of Decker, Howell & Co, brokers and other houses; measures to co-ordinate railway rates, and to sustain the credit of banks in the United States; proposals for the voluntary liquidation of Kidder Peabody and its replacement by separate firms in Boston and New York

The Baring Crisis

14-22 Nov:

The action of the Bank of England; the reaction of Pierpont Morgan and of the Telegrams exchanged between Barings and Kidder Peabody New York business world in general; the question of continuance of commercial credits by Barings; the formation of the limited company; his offer to subscribe; his return to England

1891 4 Mar: Thomas Baring to TC Baring

The future of Kidder Peabody: The firm to dissolve 1 May 1891; thereafter Kidder Peabody to keep the old name in Boston, and the new firm of Baring, Magoun & Co to be established in New York; Cecil Baring, later 3rd Lord Revelstoke, to be admitted a partner in the latter; statement of aims and capital of the two firms

1892-95: No documents

1896 Aug: Frank E Peabody to [John?] Baring, later 2nd Lord Revelstoke
General market report; merchandising methods in the United States, and their effect upon the exchange market; the Exchange Syndicate

1897

Mar: Report on Brown Brothers & Co, of New York

Jul: The death of 1st Lord Revelstoke

1898

Jan 5: FH Peabody to Thomas Baring. Kidder Peabody's successful year in 1897

Jan: Press cutting, Boston Sunday Herald, 16 Jan 1899. Edward Ellis O'Brien and the failure of the O'Brien Shipping Line

Feb: Stoddard, Haserick, Richards & Co, wool merchants and their commercial credit with Barings and Kidder Peabody

Sep: Acknowledging Barings' cable about Bank of England rate

Oct 6: Acknowledging cable about the uneasy state of affairs caused by the Fashoda incident

Oct 21: Answering Barings' enquiry about United States and Massachusetts State law concerning estate death duties; with copies of the Federal and State Law

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5.1.27 cont **Nov:** Acknowledging cable about prospects of the London money market

1899

Feb 10: Comment on Barings' satisfactory balance sheet for 1898; wool credits

Mar: Addition of names of partners of Barings, Kidder Peabody, and Baring Magoun & Co, (HC5.2.39) to the Chandler telegraphic code used by the three firms

Jul: Success of the issue of the New England Cotton Yarn Co see HC5.1.28; intention of Kidder Peabody to avoid industrial issues, believing the public to have become satiated with them; citing recent unsuccessful issues by Lee, Higginson & Co (HC5.125), etc

Aug: Francis H Peabody to 2nd Lord Revelstoke. The affairs of Stoddard, Haserick, Richards & Co, the New England Cotton Yarn Co

Nov: Copy of cable of Barings to Kidder Peabody: stoppage of gold shipments from South Africa; likely effect on Bank of England rate

1900: (31 pieces, mainly telegrams)

Jul-Nov: Pre-issue information and issue (Nov) of £2m British Treasury bonds; Kidder Peabody's share

Sep & Nov: Reports on New England Cotton Yarn Co (HC5.1.28)

Nov: Reports on HS Lefevre & Co, London (cf HC17.348)

Dec: Report on Liquid Air, Power & Automobile Co

1901: (11 pieces, Feb-Dec)

Feb: New England Cotton Yarn Syndicate (HC5.1.28)

May: An amendment to the Chandler Private Code

Jun: Kidder Peabody continuing their account with Perier Mercet & Co, Paris (HC7.57)

Oct: Wool matters: Messrs Stoddard (HC5.1.27, 1898 et seq) and the American Woollen Co (HC5.1.29)

Dec: Operation in the sale of shares of American Telephone & Telegraph Co; Barings decline to take part

1902, Jan-Dec

Feb: Good results for 1901, particularly in letter of credit business; finding accommodation in London for the time of the coronation 7 letters

Nov: Barings' warning against the bills of both JP Morgan & Co and JS Morgan & Co (HC3.126); Kidder Peabody continue buying them on their own account

1903: (c74 pieces)

Feb: Annual results of both companies

Apr: Relating to interest in London Underground Railway

Jun-Jul: Reconstruction of New England Cotton Yarn Co (HC5.1.28); attitude of English shareholders; placement of shares

Jul-Aug: Barings request participation in Chicago, Burlington and Quincy Railroad stock; offer of participation in New York Central Railroad and Hudson Railroad stocks

Sep: Cause of increase in Bank of England rate

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- 5.1.27 cont **Oct:** Rumoured difficulties of Lewisohn Brothers (HC7.63); Union Pacific Railway; share placements
Nov: Code alterations; issue of Lake Shore Railroad bonds
Dec: Joint placement of Hudson and Delaware Railroad bonds; joint venture in New York and Canada bonds; code alterations
- 1904:** Cables exchange with Barings (55 pieces)
Jan: Barings' opinion on Far East political situation; Barings wish to take no interest in railroad bonds
Apr: Barings' opinion on London and Paris markets for American Telephone & Telegraph Co bonds; eventual loss of business to higher bidder
May: Invitation to Barings of interest in New York Central and Hudson Railroad debentures purchased by JP Morgan & Co; London market unfavourable at proposed price; letter introducing Robert S Bradley of Bradley Fertilizer Co; settlement of gas case
Sept: Proposal by Kidder Peabody to reduce commission on letters of credit business; seeking Barings approval; Mexican Central Railroad loan
Oct: Kidder Peabody's proposed change of shipping agents relating to their Seattle Orient Line and their request to Barings to recommend suitable agents; recommendation of Barings
Dec: Kidder Peabody advising of visit to Barings of Jefferson Coolidge about River Shipbuilding Co
- 1905:** Cables exchanged with Barings (15 pieces)
Feb: Offer to Barings of participation in loan to Pennsylvanian Railroad Co
Jun: Offer to Barings of interest of US\$0.5million in New York, New Haven and Hartford Railroad debenture bonds purchased by Kidder Peabody and JP Morgan & Co on joint account; Barings decline at price proposed
Oct: Letter of introduction to Colonel JH Coit, New England headmaster on holiday in Britain (See also HC5.1.30)
- 5.1.28 **1899:** Documents concerning the issue by Kidder Peabody & Co, Boston (HC5.1.27), Baring Magoun & Co, New York (HC5.2.39), and Barings, London, of the New England Fine Yarn Co
May-Jul: Cables and copies of cables (15) passed between Barings and Baring Magoun
Jul-Nov: Letters (3) and cables plus copies of cables (20) passed between Barings and Kidder Peabody
- 1900**
30 Jun: Printed annual statement (single document)
10 Aug: James T Anyon of New York to Barings
Urging Barings to insist that the company pays a dividend after its first year's trading (2 pieces)
- 5.1.29 **1899:** Documents concerning the American National Woolen Co of Boston
- 1899-1900:** "Papers taken from file" (30 pieces).
- 1899 Mar:** Printed statements of intent and financial condition of the company. Dow Jones reports; balance sheet, 27 Jun 1900

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1900

14-15 May: Correspondence between AD Juillard, New York, and the company's treasurer, William M Wood, about the company's lack of progress and public concern at lack of financial information

Apr: Copy of statement by HS Corwin, Comptroller, of the company's first year's trading; typescript

1903 3 Jan: Balance sheet and profit and loss statement

5.1.30

1905: London, New York, Amsterdam, Paris

American Telephone and Telegraph Co

Barings with Kidder Peabody, Hope and Co plus Spitzer & Co

Relates to the issue of US\$25m 4% collateral trust mortgage bonds 1929 of the American Telephone & Telegraph Co by Barings and Kidder Peabody with the participation of Hope & Co, and Spitzer and Co; with details of the loan capital of the company and the initial interest of JP Morgan & Co; Barings' insistence to be sole issuer in London and to have control in Europe; negotiations for the issue price and decision to issue at 96.5 in Boston and 99.5 in London; negotiations for underwriting; terms of prospectus and letter to shareholders; the need to impress company of British and European interest in order to secure future business; the subscription in London below expectations but good response in United States and issue fully subscribed; subsequent dealing in Paris bonds in New York and the action of Barings and Kidder Peabody; further requirements of the company up to \$150 million but the need for good terms in order to secure European interest; the need for Speyer involvement in future business

5.1.31

The Records of Bates & Baring

Note: The partnership of Bates & Baring [B&B] was formed in 1826 by Joshua Bates and John Baring. B&B, a merchanting business, specialised in American and Chinese trade. In Jul 1828 the business merged with Baring Brothers, Bates and Baring both becoming partners.

These papers, being mostly Joshua Bates' correspondence, relate to the business of Bates & Baring. From Jul 1828 onwards the correspondents either address Joshua Bates or Baring Brothers indicating that existing business and contacts were maintained following the merger.

The original order of the papers is not known as they were partly rearranged by a member of Barings' staff during the 1930s. At that time notes in red ink were added to some of the letters indicating subject matter or level of interest. When the papers were finally catalogued in 1997 [being removed from a record box labelled by John Orbell 'Early C19th Business Papers of Baring Brothers removed from an unmarked deed box found in Hays store 1979'] the logic behind any previous arrangement could not be determined and the letters were arranged in accordance with the system used previously in the nineteenth century House Correspondence. However, due to the relatively

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5.1.31 cont small number involved and the short time period they cover the papers have only been arranged by correspondent, not by year. Or, where there was evidence that the papers were bundled together [prior to 1930s] due to their subject matters ie ships' papers, orders, etc, this order has been maintained.

It should be noted that records of Bates & Baring can be found elsewhere in HC5. In the past records of the firm have been treated as early records of Baring Brothers and therefore inserted in the main run of house correspondence. The papers listed below have been treated as a discreet collection. Where possible cross references have been made to papers referred to earlier in the catalogue which may belong to the same series of correspondence.

1. **1827 5 Sep-1829 1 Sep, Boston:** Bates & Barings' and Baring Brothers' correspondence with George and Thomas Searle, merchants of Boston

Note: Letters dated 5 Sep 1827-28 12 Jul are addressed to Bates & Baring. In Jul 1828 the business of the firm merged with that of Barings. Therefore all subsequent letters, 27 Sep 1828-29 1 Sep, are addressed to Barings. Correspondence relates to opening of account by Searles with Bates & Baring and begins with a discussion of the nature of the business Searles intended to undertake with B&Bs' financial assistance, for example opening credits on B&B in Germany. The regular correspondence relates to trade finance, in particular the discounting of bills of exchange. 34 pieces

2. **1826 24 Jan-1828 28 Mar, Antwerp:** Letters from Agie, Insinger & Co of Antwerp to Joshua Bates and Bates & Baring
The first letter, dated 24 Jan 1826, congratulates Bates on his partnership with John Baring; later letters relate to the sugar trade, with Agie sending B&B commercial intelligence from the Antwerp markets [one letter, 3 Apr 1826, has a printed list of exchange rates and stock prices on its reverse, completed in manuscript by Agie]. 7 pieces

3. **1827 14 Apr-1827 19 Apr, Glasgow:** Letters from James E Henderson & Co to Bates & Baring
Relate to samples of hand[kerchief]patterns sent by Hendersons at the request of B&B. 3 pieces

4. **1827 20-22 Dec, New York:** Thomas Backus to Joshua Bates
Application from Backus for B&B to open a credit in favour of his house, Backus Newry & Co at St Iago de Cuba; with copy of Bates' acceptance. 2 pieces

5. **1826 10 Mar:** Joshua B Bacon to Joshua Bates
Application for loan of £200. 1 piece

6. **1827 21 Mar, Bishopsgate St:** Baring Brothers & Co to Bates & Baring
Letter of introduction on behalf of E Hodgson. 1 piece

7. **1826 4 Apr-6 Oct:** Brancker & Co of Hamburg to Bates & Baring

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- 5.1.31 cont Application to open a credit with B&B, undated; Branckers' position following failure of Goldschmidt & Co; imminent arrival of the ship Arabella carrying a cargo of Cuban sugar; Branckers' concerns for the ship's safe arrival; response to Bates' rejection of the application for credit; subsequent business between the houses of Branckers and B&B until dissolution of partnership of JH Clark, William Brancker & Co, 29 Sep 1826. [See also HC5.1.143] 6 pieces
8. **1826 10-14 Feb:** Collings & Maingy, Rotterdam, to Joshua Bates
Winding up of their affairs and details of outstanding business, which included business with GW & J Sturgis, in which B&B had interests. 2 pieces
9. **1827 6 Jun-1828 31 Dec, Boston:** Coolidge, Poor & Head, of Boston, to Bates & Baring and Baring Brothers & Co
Opening of credits by B&B in Coolidges' favour; discounting of bills of exchange by B&B; with G&J Searle's letter of introduction on behalf of Coolidges, dated 6 Jun 1827. 27 pieces
10. **1827 20 Mar-9 Aug, Manchester:** RA Crafts, textile exporters, to Bates & Baring
Methods of printing on textiles - comparison of blocks and rollers; descriptions of types of cloth - plaid, chintz, gingham; estimates of prices; notification of their drawings on B&B. 6 pieces
11. **1827 19 Dec-1830 15 Apr, Canton, London and Paris:** JP Cushing to Joshua Bates
1. **1827 19 Dec-1828 7 Jan, Canton:** Acknowledging safe dispatch of small quantities of goods to Bates; being mostly personal items for Mrs Bates. 5 pieces
2. **1828 14 Oct-1830 15 Apr, London and Paris:** Cushing's regular communications with Joshua Bates. Cushing and Bates exchanged commercial intelligence, mostly relating to trade with China [in particular raw silk and opium], and appear to have met often while Cushing was in London. 40 pieces
See also HC5.1.5, 9, 10b [1830], 11

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12. **1826 4 Mar-1827 20 Jul, Bremen:** F&E Delius to Joshua Bates
Sound financial standing of their house; sugar trade; reports on business houses - in particular Brancker & Co of Hamburg [see above and HC5.1.13]. 3 pieces
 13. **1825-27:** Horace Grey with Joshua Bates
 1. **1825 14 Dec-1827 18 May, Boston:** Horace Grey to Joshua Bates
Failure of a Mr Williams; new regulations concerning English imports; recommends a Mr Dow to Bates; explains size of arrears on his balance; commission business; commercial intelligence; reports on business houses and individuals. 13 pieces
 2. **1826-27:** Copies of J Bates replies. Many mostly illegible due to deterioration of ink.
 14. **1826 20 Oct-1827 3 Oct, Havre:** Hottinguer & Co to Bates & Baring [3 letters] with copy of one reply from B&B
Reports on French business houses.
For main series of Hottinguer correspondence with Barings see HC7.1.
 15. **1826 22 Dec, Amsterdam:** Hope & Co to Bates & Baring
Relates to arrival of two ships Nautilus and Houqua owned by Perkins & Co of Canton; Hopes' willingness to grant credits through B&B on behalf of Perkins and Gray & Co. 1 piece
 16. **1826 7 Feb-31 Oct, Copenhagen:** E Ericksen to Joshua Bates
Congratulates Bates on his partnership with John Baring; intention of Sturgis to form new mercantile partnership [24 Mar 1827]; UK financial crisis - 'people have not really recovered from the stock jobbing mania'; war in South America; Le Souf, possibility of Bates finding him employment; Bates' taking on business of a Mr [Israel] Thorndike; family matters. [See also HC5.5.1 [1825-37] and HC3.16]
 17. **1826 13 Sep-1829 13 Nov:** Charles Everett to Bates & Baring, and one letter addressed to JP Cushing, dated 21 Aug 1829
Explains that his partnership will sign themselves 'Everett & Reese'; complains about Bates' refusal to accept their drafts - reduction in orders as a consequence; assurances that their standing is good; confusion over a cargo on the 'Electra'; Everett's suggestion to JP Cushing [see HC5.1.31.11] and Baring Brothers that they join him in accepting a reasonable offer on 3,000 camblets [with price list]. [See HC3.23-24 for insolvency of Everett; HC5.1.10a.3]. 6 pieces
 18. **1828 4 Jan-16 Feb, Canton:** Thomas Forbes to Bates & Baring
Safe arrival of the Milo [124 days from Cowes]; Cushing in good health; opium trade; establishment of GR Russell & HP Sturgis at Canton ['two young men from Boston']; asks Bates to get him a pipe of port wine 'for my own drinking'; trading news from Canton; asks Bates to make arrangements for a gun Forbes had sent to be repaired [repairer's business card attached to letter]. 6 pieces

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19. **1827 10 Jul, Liverpool:** SS Gair to Joshua Bates
Copper agency; suggests Bates may direct business to him.
20. **1826 9-11 Dec:** Albert Gallatin with Bates & Baring
Copy of B&B's letter to Gallatin complaining about penal trade regulations with the Americas, in particular the 'warehousing' policy; with Gallatin's response explaining the Commercial Convention with Great Britain. [See HC5.2.7]. 2 pieces
21. **1827 6 Mar, Hamburg:** J Berenburg Gossler & Co
[Illegible due to deterioration of ink]
See HC5.1.10a. 1 piece
22. **1826 10 Apr-1827 15 Jun, New York:** Goodhue & Co to Bates & Baring, with copies of B&B's replies
Congratulates Bates on his partnership with John Baring; Goodhues' appreciation of being chosen by B&B as their confidential correspondents in New York; commercial intelligence - market prices [in particular cotton and pepper]; reports on business houses; Baring Brothers & Co's refusal of certain bills; requests list of B&B's correspondents in Havana, Mexico, etc. [See HC5.7.8] 12 pieces
23. **1827 23 Jul-1828 10 Oct, Leipsic:** Copies of letters from CF Hretschman to Bates & Baring
Acknowledgement of £2,000 credit opened in his favour by Coolidge, Head & Poor with B&B; notification that he had drawn upon the sum; routine correspondence relating to various credits. 11 pieces
24. **1825 27 Dec-1827 7 Sep, Antwerp:** John Insinger to Joshua Bates
Congratulates Bates on his partnership with John Baring; Mexican 6% bonds bought at 60% by Bates; Greek affairs; expected arrival of Mr Agie and forthcoming decision about future of Mr Schaeffer as their US agent. 3 pieces
25. **1827 1 Jun-14 Nov, Havana and Hamburg:** WC Kausler of Hamburg to Bates & Baring
Barings' decision to decline the business of Hochgrun & Vorwerk which had been proposed by Kausler; his losses sustained due to Drake Mitchel & Co's refusal to honour his drafts; with statement of Drake & Co's account with Kausler and copy of letter from Drake & Co to Kausler demanding payment of outstanding debts in order that they might settle their account with Bates & Baring. 3 pieces

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26. **1826 27 Jan-1827 10 May, Havana:** George Knight to Joshua Bates
His return to trading; death of his partner, Miralla, and the debts he left; good fortune of his house to escape ruinous financial crisis in Britain of 1825; difficulties of Atkins in Maturas; price of coffee [most letters refer to coffee trade]; no business with Mexico or Maine; rumours of a blockade of Havana; decline of sugar trade [most letters refer to sugar trade]; failure of Goldschmidts - implication for sterling bills; voyages of the Arbela; a memorandum inserted in letter dated 1826 17 Jun reads 'By the last accounts from Colombia there were serious disturbances, all the Eastern portion of that Republic had revolted under General Pacz; and there were very serious troubles in the Fie de Bogota, all foreigners had been very much persecuted and some lives sacrificed; the affairs of the Republic were in a very unsettled state; Bolivar still in Peru'; death of Knight's wife; departure of a Mr Arm for the Netherlands, Knight recommends him to Bates. 10 pieces
27. **1827 6 Jun, Havre:** Charles Latham to Joshua Bates
Encloses two samples of fabric for Mrs Bates to select for summer dresses; reports on sale of 10,000 bags of St Domingo coffee; low price of cottons. 1 piece [2 fabric samples enclosed]
28. **1826 14 Apr, Boston:** S Lawrence to Joshua Bates
Congratulates Bates on his partnership with John Baring; encourages Bates to visit Boston. [See HC5.1.16] 1 piece
29. **1826 8 Mar-11 Apr, Boston:** Charles le Souf to Joshua Bates
His half share in 800 boxes of sugar; commercial intelligence; with one copy of out letter from Bates to le Souf [illegible due to deterioration of ink]. 5 pieces
30. **1827 28 May-1829 11 Nov, Leeds:** B Gott & Sons to Baring Brothers & Co [single letter dated 1827 addressed to Bates & Baring; all other letters are dated 1829]
Letters relate to Gotts' business as manufacturers of cloth; letter dated 7 Nov 1828 contains list of businesses in England about whose standing Bates had enquired. See HC5.1.10a.21. 5 pieces
31. **1826 29 Jan-7 Apr, Amsterdam:** A van der Hoop to Joshua Bates
Safe arrival of the Pactolus and news of other ships; failure of Finlay Bannatyne & Co; 'Congreve Rockets' [being firearms which Bates had apparently suggested to van der Hoop for use in Java]. 2 pieces
32. **1826 22 Apr, Paris:** Robert Hunter to Joshua Bates
Details of how "to live cheap" in Paris, as requested by Bates. See HC5.2.14. 1 piece
33. **1826 12 Feb, St Petersburg:** John Venning to Joshua Bates
Congratulates Bates on his partnership with Baring; presents himself as possible correspondent in St Petersburg for the new partnership. 1 piece

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34. **1827 22 Feb, Waltham Abbey:** George Lovell to Joshua Bates
Lovell asks Bates to send a box containing two books to his cousin, a Miss Pickard at Boston. 1 piece
35. **1827 1 Mar:** Joshua Bates to Captain HC Mackay, copy of out letter
Appears to relate to 'warehousing' regulations on trade with the Americas [see 20]. [Mostly illegible due to deterioration of ink] 1 piece
36. **1826:** Correspondence of Frederick William Paine
Note: Paine was agent of Perkins & Co and Perkins & Sons, and a friend of Joshua Bates
1. **1826 6-14 Sep, Liverpool:** To Joshua Bates. His arrival in Liverpool; news of his family and the Sturgis family; Bates' health and diet; commercial intelligence. 2 pieces
 2. **1826 1 May-4 Aug, Gibraltar, Marseilles & Smyrna [Turkey]**
1826 1 May, Gibraltar: Henry McColl to Paine
Describes previous three week as 'dullest we have ever known in this place' [Gibraltar]; commercial intelligence
1826 19 Jun, Smirna: Joseph Langdon to Paine
Opium still at low price
Note: During transit the whole surface of this letter has been punctured, either intentionally or damaged during passage.
1826 4 Aug, Marseilles: Rabaud Brothers & Co to Paine
Refers to Paine's leaving for the United States and leaving the business of Perkins & Co under the direction of Bates & Baring; their commercial ventures in the silk trade
1826 Sep: Copy of Paine's letter of instructions [presumably to Bates & Baring during his absence in the US - see above] [Mostly illegible due to deterioration of the ink] See also HC5.1.10a & 10b and HC12.1.
37. **1826 10 Feb-7 Mar, Hamburg:** Richard Parish to Joshua Bates [with copy of single out letter from Bates to Parish - mostly illegible due to deterioration of ink]
Letters relate to Parish's no longer being a correspondent of the house of Perkins & Co; asks Bates to speak to Mr Paine on this 'matter of some delicacy'. 3 pieces
38. **1827 28 May-27 Sep, Liverpool:** William Rathbone Brothers & Co to Joshua Bates
Exchange of commercial intelligence - mostly letting Bates know whose bills Rathbones' deemed it necessary to refuse; disposal of 100 chests of opium at Liverpool. 5 pieces

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39. **1826 5 Dec:** J Richards to John Baring
Richards' opinion on the request of a certain house [unnamed] to open a credit with Bates & Baring: 'I should not think it would operate to your prejudice, provided you write the letter of credit in such a way as to make it evident you look to St Petersburg for your security'. [See HC5.1.1] 1 piece
40. **1825-26:** Joshua Bates to Ebenezer Rollins
Copies of two out letters - mostly illegible due to deterioration of the ink. 2 pieces
41. **1827 23 Jun-29 Mar 1828, New York and Paris:** Lewis Rogers to Bates & Baring [first letter incorrectly addressed to 'John Bates'], and copies of two out letters from Bates to Rogers [See HC5.2.11 [32 letters 1828-33 between Rogers and Bates]]

Progress of particular ships in which Rogers and B&B had commercial interests; purchase of tobacco in France; Rogers refers to 'his houses' in Paris and New York. 8 pieces
42. **1826 31 Jan, Paris:** J Sillem to Bates & Baring
In French
43. **1826 3 Jan-1827 4 Dec, Antwerp:** Mertens Mosselman & Co to Bates & Baring
With copy of two out letter from Bates to Mertens

Principally an exchange of commercial intelligence [one letter, date 10 Jan 1826, contains a printed list of currency exchange rates and commodities at Antwerp, rates of exchange and prices completed in manuscript by Mertens]; reports on business houses; intention of E[benezer] Rollins in Boston to recommend Bates & Baring to houses in that city; possibility of Mertens placing his 20 year old son in a counting house in London or Liverpool; asks B&B's advice on guaranteeing of bills of exchange; failure of Martin, Knight & Co of Havana. 20 pieces
44. **1826 21 Apr, Madrid:** JA Smith to Joshua Bates
Enclosed letter from New York to be sealed and forwarded by Bates. 1 piece

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cont

45. **1825 28 Sep-1826 4 May, Batavia & Boston:**
John Sturgis to Joshua Bates
[9 pieces]. Letters include:
1825 28 Sep, Batavia: Cantonese market at a standstill; insurrection in Java; progress of various trading vessels; his hopes to be put in command of a ship
12 Nov, Boston: Ill health of his father; receipt of portrait sent by Bates; ill health of his partner
13 Dec, Boston: Failure of Samuel Williams and related losses in Salem; the Lawrences 'A&A&Co' [appear to have met some of losses following Williams' failure]; encourages Bates to approach the affected houses in Salem; failure of George O'Wolf of Bristol and repercussions in Boston; recommends John Merrick of Merrick & Lee; continued ill health of his partner
1826 14 Jan, Boston: Death of his father [Bates' father-in-law]; effect on the family; departure of the Pallas [to Bates in London] and the Pembroke; decision of Horace Gray not to publicise Bates' name in Boston as he deemed it unnecessary; the names already being well known
25 Feb, Boston: Ill health of Mrs Bates; Perkins' desire that Paine should remain in London and enter into business with Bates; unsuitability of a Mr Wiggen as agent for merchants in Boston; recommends William Thompson; information on Havana sugar trade; Sturgis' cotton account at Charleston; exchange rates
4 Mar, Boston: Whereabouts of all his sisters; commercial intelligence
6 Apr, Boston: 'you have united yourself in business with one so elevated in respectability and credit in the world as the name of the Barings enjoy - your friends here are much pleased at the event and look upon your house as the top one in England for American business.'; purchase of cotton in Charleston and sugar from Havana
1826 4 May, Rotterdam: Josiah Sturgis to Joshua Bates, single letter His wish to visit Bates but being prevented by Captain Rich's not allowing him shore leave.
[See HC5.1.4-8 for letters received by Barings from the Sturgis family]
46. **1826 2 Aug, Boston:** Israel Thorndike to Joshua Bates
Lists his portfolio of stock holdings, shipping interests, and real estate; ways in which he proposes to remedy his current financial problems, and asks for Bates' assistance. 1 letter with duplicate
47. **1826 16 Feb-4 May, St Petersburg:** John Venning to Joshua Bates
Hopeful that Bates will be able to contract business for him; possible commission arrangements; would like to enter into business on account of his son and William Heppener; Horace Gray. 2 pieces
48. **1826 8 Dec-1827 4 Jan, Leghorn:** John Webb to Joshua Bates
First letter includes copy of letter sent by Webb to N Silsbee & DL Pickman
Relate to libel against Webb. 3 pieces

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HC5

5.1.31
Cont

49. **1826 17 Jan-1827 27 Jan, London & Paris:** S Welles to Joshua Bates
Requests news of London market - in particular mentions Bolivar shares;
with copy of letter from TW Jones notifying Welles of drawings he had
made on the latter in favour of Joshua Bates.
50. **1827 22 Jun, Rotterdam:** SJ Wilkins to Joshua Bates
Shipments of gin from Amsterdam to the US. 1 piece
51. **1825 14 Mar-1827 29 Jun:** Joshua Bates with Samuel Williams
Bates' commercial venture in association with Williams in importing
nutmegs and mace from Batavia per the Indus. Includes a printed
certificate of specie, in Dutch; and a letter, dated 3 Sep 1809, from John
Coates to Samuel Williams concerning purchase of land by Eyra Coates
from David Mayer - Williams to balance Coates' account with him -
statement of Coates account with Williams inserted. 19 pieces
52. **1827 10 May, Liverpool:** George Wright to Bates & Baring
Wish of Crocket, Salkeld Co [canal carriers between Liverpool and
Birmingham] to open a credit in London with the deed on their premises
in Runcorn as security. 1 piece
53. **1825 5 Dec-1826 30 Aug, Boston:** B Sivett & Co to Joshua Bates
With copies of out letters from Bates to Sivett [several mostly illegible due
to deterioration of ink]
- Failure of S Williams; reports on business houses; exchange on London;
drafts on Baring Brothers; failure of Goldschmidts; routine
administration of their account with B&B; exchange of commercial
intelligence. 13 pieces
54. Two undated [c1830] manuscript memoranda by Bates
1. 'Prime Cost & Sale Amount of Teas': Being statistics of tea trade 1809-
20; and a short note beginning "Tea was introduced into England in
1666 by Lords Arlington & Ossory..." on the arrival of tea in Britain.
 2. Untitled. Relates to trade with Canton. Activities of a particular,
unnamed, company; smuggling; price of teas; duties on goods; Hong
merchants; value of cargoes shipped there by Bates & Baring 1826-
29; freight; an estimate of consumption of tea in Britain, USA,
Europe.
55. **1831 12 Jan, Walton near Burton on Trent:** Mathew Gisborne to
Joshua Bates
This letter had originally enclosed a 'comparative statement of all exports
from Calcutta to Great Britain, Foreign Europe, and the United States of
America for the last years' and another paper showing exports for May
and Jun 1830. Both papers are lacking. [The letter relates to little else]

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5.1.31
cont

56. **1825 27 Dec-1827 14 Sep, Amsterdam, Antwerp:** SP Labouchere to Joshua Bates

1825 [1 letter]: Effect of death of the Emperor of Russia on Amsterdam markets; failure of Samuel Williams; arrival of PC Labouchere in London; thanks Bates for looking after Henry [Labouchere] in London

1826 [14 letters]: Labouchere sends remittance for account of William Gray & Cutler & Hammond; failure of Williams - opportunities this presents for Bates; impact of weather on progress of particular ships; reports on business houses; routine administration of Labouchere's and Bates' accounts with each other; Henry [Labouchere]'s expenses while in London; Bates' partnership with John Baring; failure of Collings & Maingy; failure of Goldschimdt; rumours of more failures in London; Labouchere's stocks of sugar and coffee

1827 [2 letters]: His sons' progress in England - his impatience with their slowness to support themselves; business poor in Rotterdam; Bates' voyage to America - Labouchere optimistic that Bates will have plenty of opportunity to promote the name of his and other European houses among American merchants. 17 pieces

57. **1826 31 Jan-1829 31 Dec, Boston:** J & TH Perkins & Sons, merchants of Boston, with Joshua Bates, and Bates & Baring [143 letters]
Mercantile operations of Bates & Baring with Perkins. Being principally China trade in silk, cloth, opium, tea. Among correspondence are bills of lading [for the American ship the Houqua on voyage at London bound for Canton]; orders and invoices for goods. Correspondence also contains a regular exchange of commercial intelligence. Includes letters from FW Paine.

1826 20 pieces; **1827** 56; **1828** 38; **1829** 29
See HC5.1.10a

58. **1827 1 Jan-1829 11 Apr, Canton:** Perkins & Co, merchants at Canton, to Bates & Baring [103 letters]
Mercantile operations of Bates & Baring with Perkins to and from Canton. Relates to cargoes of opium, silver, cochineal, silk, cloths. Among the correspondence are orders and invoices for goods. Correspondence also contains a regular exchange of commercial intelligence.

1827 8 pieces; **1828** 55; **1829** 40

59. Bundle of miscellaneous documents, being mostly ships' papers:

1. **1829 Mar:** Prices current of fur.

2. **1829:** Perkins & Co, of Canton: 'Estimate of the state of Perkins & Co's account up to & exclusive of the Margaret Forbes'; and 'Memo of merchandise for Ship Margaret Forbes';

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3. **1829 9 Apr:** Memorandum of sundries for the Houqua, with sample of sewing silk [mauve].
 4. **1829 Feb:** Documents relating to voyage of the French ship Heros from Canton to Havre de Grace in France: Bills of lading [2]; description of the cargo; invoices [2] of merchandise shipped on board by Perkins & Co. 5 piece.
 5. **1829 6 Apr:** Memorandum on cargo [cotton, tortoise shell, strong beer] of the Tobacco Plant bound for Canton
 6. **1829 26 Feb, Manilla:** Receipt from Henry P Sturgis for a chronometer for Josiah Sturgis
 7. **1829 Mar:** Cargo of the Collingwood bound for Singapore
 8. **1829 4 Apr, Canton:** Invoice of merchandise shipped by Perkins & Co on the American ship Nautilus bound for Cowes and consigned to the order of Baring Brothers
 9. **1829 9 Apr, Canton:** Memorandum by Thomas Forbes of the cargo [mostly paper] of the Carmin
 10. **1829:** East India Co. Memorandum on lacquered ware and fancy goods in the East India Co warehouse; and letter from Durant & Co to Baring Brothers containing list of silks brought in [to London] by the EI Co Sep 1829-Jun 1829. 2 pieces
 11. **1828-29:** Copy of letter from Perkins & Co of Canton to the consignees of the Augusta's cargo, being directions re disposal of the said cargo; order for printed ells of cloth to be shipped on board the Augusta.
 60. **1826:** Papers [2] relating to a voyage of the Danube [Captain Russell Sturgis]: Being two bills for duties and pilotage.
 61. **1828 26 Feb-13 May:** Opium orders. Being a bundle of letters [incoming and copies of outgoing] all concerning orders for opium from Calcutta and credit arrangements in Calcutta (Kolkata). The correspondents include Perkins & Co; Lewis Rogers; Rabaud Brothers & Co; Agie & Insinger; Grant Balfour & Co; Grant Hepburn & Co; Cemer Wilkens & Co; Joseph Langdon; and Charles Everett. 29 pieces
- Note:** Other merchandise is referred to but these letters have been bundled together and many annotated on the reverse 'Opium Orders' and 'Credit in Calcutta'.
62. **1827 18 Feb, Dublin:** John Baring to Joshua Bates Baring travelling around Ireland. In Dublin and heading towards Wicklow, Kilarney and Limerick. 1 piece

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63. **1826 21 Feb:** Sillem, Benecke & Co to Bates & Baring
Failure of Goldschmidt & Co of London and Reichenbach & Co of Leipzig and repercussions among commercial houses; enclosed printed list of exchange rates and prices at Hamburg, 21 Feb 1826. 2 pieces
64. **1825 14 Nov:** J Adams Smith to Joshua Bates
Asks Bates to retain written draft on Barings for £225 until he receives instructions from Adams Smith in Paris. 1 piece
65. **1828 1-11 Apr:** Bates & Baring with Rabaud Brothers & Co of Marseilles
[1 copy of out letter]
Rabauds write first questioning information B&B have sent about a cargo consigned to Perkins & Co; B&B apologise for confusion; short report on London market, giving prices of sugar, coffee and silk. 2 pieces
66. **1825 17 Nov-1826 19 Apr, Boston:** Samuel Dow to Joshua Bates
Death of Mr Gray and disposal of his estate; Dow's high opinion of the deceased; Horace Gray's purchase of a Liverpool trading ship.
- 5.1.32 **1834 28 Jun, Boston:** Letter from John D Bates to Joshua Bates
Enquiring into Barings' relations with Antwerp and credit for various accounts. With duplicate letter.
- 5.1.33 **1834 May:** Theodore Lyman (Mayor of Boston) to Barings
Enquiries into a loan for the City of Boston
- 5.1.34 **1834 Jan, Boston:** Thomas Aspinwall to Joshua Bates
His return to US; family news; Mr Ward "almost omnipresent"; rumour that US Government bills have been returned under protest in London; sent Mr Le Souef an order in favour of Bates for £600 on Stones and Martin. With letter from J Le Souef, Bish Church Yard, to Bates
- 5.1.35 **1834 29 Jan, Boston:** Copy of a letter from Chandler and Howard to Joshua Bates
Requesting him to ask an Indigo Broker to send samples and descriptions of indigo from the last public sale
- 5.1.36 **1834 Jul-Oct, Boston and New York:** Ezra Dyer to Joshua Bates
Sending Bates his membership certificate for Bunker Hill Monument Association, the monument will soon be completed; sending a cane made from the timber of the old "Constitution frigate"
- 5.1.37 **1834 Feb-Mar, Boston:** William Sullivan to Joshua Bates
Asking Bates to honour bills drawn on Sullivan by his daughter Sally W Newton, wife of G Stuart Newton. With copy of reply (almost illegible). See also HC3.224 for a letter from Mrs Newton to Bates (almost illegible).
- 5.1.38 **1834 19 Mar, Boston:** William B [Swell] & Co to Joshua Bates
Concerning claim on the Brig Radius and cargo under the Naples Treaty.

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HC5

- 5.2.1 **1817 27 May, New York:** John Murray & Sons to Barings
Statements of their affairs; list of debts due to Murray & Sons, and considered good; list of real estate owned by them in Canada, Pennsylvania, New York, Massachusetts, etc; means proposed to satisfy their creditors
- 5.2.2 **1828-36:** Davis & Brooks, merchants, of New York, to Joshua Bates and to Barings
- 1829:** Charter of the United States Bank
1830: United States politics
1831: Cargo per ship Venture to Liverpool
1831: United States politics
1831: Ward's dealings with Davis & Brooks; prospects for trade; cargoes shipped to England
1832, 7 Mar: About the republic of Colombia; General Santander
- 5.2.3 **1828 2 Apr, New York:** Jacob Lorillard to Barings
Guarantee of credit up to £3,000 to Zimmerman Frazier & Co, Buenos Aires (HC4.1.9)
- 5.2.4 **1828 3 Apr, New York:** Joshua Bates, for Barings, to Howland & Co, Matanzas
Instructions for the purchase of coffee or sugar with the profits of a recent business transaction, and for the shipping of the cargo to Europe for Barings
- 5.2.5 **1830 31 Aug, New York:** Charles H Heckscher to Barings
Heckscher, on starting a new firm in partnership with his brother, asks for a transfer of credit facilities which Barings had allowed him in his former business
- 5.2.6 **1833-34, Middletown [New York?]:** Samuel Russell to Barings
- 1833 30 Aug:** Likelihood of the China trade being opened to British subjects in Apr 1834; asking for proposals whereby Russell and Barings can co-operate in the trade
- 1834 7 Jan:** Russell's House in Bombay and the agent there, Mr Joseph Coolidge Jnr; the opium trade; and advances made by Barings
- 5.2.7 **1832 15 Oct, New York:** Gallatin Brothers to Barings
The Bank of the United States; expiration of its charter in 1836; statements of the bank's present resources, liabilities and profits
- 5.2.8 **1829 7 Oct, New York:** Sturgis & Perkins to Joshua Bates
Credit arrangements (specified) with Barings (see HC5.1.4-8)

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HC5

- 5.2.9 **1828-38, New York:** Letters (7) from John Sturgis to Joshua Bates
1828-29: Failures of business houses in Boston
1829: The Panama Steam Saw Mills
1828-29: Family and personal news
1836-38: From Canton. Political and commercial news of Canton; family news
- 5.2.10 **1830-34:** Letters (23 - 1 missing) from L & George Griswold, merchants, New York, to Joshua Bates and to Barings
- About shipments of goods to China. Griswolds had done some small business with Canton. They now asked Barings to undertake the ordering of large quantities of goods suitable to the China market, and the loading and dispatching of the goods in ships sent by Griswolds. The letters include Barings' negotiations with various firms in Britain for the provision of a variety of cotton cloths and woollen blankets
- 5.2.11 **1828-33:** Letters (32) from Lewis Rogers, tobacco merchant, New York, to Joshua Bates and to Barings
Written mostly from France, mainly Paris. Rogers was senior of Rogers & Harrison (Rogers & Co) New York
- 1828: 31 Oct, New York:** Rogers about to sail for Le Havre; tobacco operation of Rogers & Harrison financed by Barings: tobacco from United States to France
- 1828-29:** Le Havre & Paris, Nov-Mar: Disposing of the tobacco cargo; success of the operation
- 1829**
May: Rogers in London; to make a claim at law against John Noble
1 Aug, New York: Planning further tobacco operations; prospects for the season; politics
- 1830**
1 Jan: Rogers about to sail for France with tobacco cargo
Feb-Nov, Paris: The tobacco operation, successful conclusion; change in methods of French government in purchasing tobacco; politics, including 1 Aug 1830: the revolution in Paris
- 1831 18 Mar, Paris:** Roger's regret at Barings' refusal to join in future tobacco speculation in France; increased consumption of tobacco since the revolution; politics

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HC5

5.2.12 **1828-37:** Letters (48) from Goodhue & Co merchant of New York, to Joshua Bates and to Barings

Politics: general news of business and business houses in the United States; news of the Gray and Sturgis families; the character and abilities of Thomas Ward. Including:

1829

1 Jun: News of Sturgis and Gray

1 Dec: Asking for report on houses; WR Gray

22 Dec: The case of Mr Le Roy of Le Roy Bayard & Co

1831

31 Jul: Prosperity of Sturgis and Griswold through China trade; politics; character of Van Buren; Thomas Ward

1832

21 May: The case of Thomas and Howard March

15 Sep: Success of Perit's China trade, profitable to J Bates

1834

3 Mar: Introduction of Captain Stockton of the United States Navy, with a letter of introduction from TW Ward and two letters from Captain Stockton

16 Jun: Introduction of Captain Nathan Cobb, commander of the ship *Columbus*, with a letter from Captain Cobb to Barings

Jul-Aug: Commercial and political situation; SE Burrows' balance and his inability to make immediate payments (HC5.2.15)

1836

16 Oct: United States, banking and finance; business and trade; politics

5.2.13 **1830-38:** Letters of William Ropes of New York to Joshua Bates
Ropes was representative at St Petersburg of Goodhue & Co (HC5.2.12) during the summer shipping season. Most of his letters are from St Petersburg

1831-32: Russian affairs; cholera in Moscow; politics; news of business houses in Russia

1832 24 Jul: Instructions by Barings to Captain Benjamin Ropes, for the loading of two ships at Batavia; the ships chartered by Barings; details of their cargoes

1833 Dec: Requesting Barings to extend credit; details of Ropes' circumstances

1834

Jan-Jun: Mr Lidderdale's financial situation (HC10.8)

Aug: Meeting with Messrs Cramer & Co

Oct-Dec: Good prospects for shipments and the House in general

1838 29 May: Affairs of J Lidderdale (HC10.8)

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- 5.2.14 **1829-42:** Letters from Robert R Hunter of New York, to Joshua Bates
RR Hunter was United States Consul at Cowes. Nearly all the letter are written from there. He also engaged in trade on a commission basis

Consular marine business in Cowes; news of United States ships; French politics, family news

- 5.2.15 **1831-32, 1834:** Letters from Silas E Burrows, merchant of New York, to Barings

The Bank of the United States: about the renewal of the charter of the bank; the soundness of the bank; purchase of stock; Nathaniel Biddle (See also HC5.9.1)

The letters include:

1831 29 July: Enclosing copies of correspondence with James Monroe, former president of the United States, declaring the soundness of the bank, and advisability of buying stock and regarding British attack on Washington DC in War of 1812

1832 Jan-Oct: Advice to sell Bank of United States stock; the bill for the renewal of the charter of the bank passed in Congress, but vetoed by the President, Andrew Jackson; the presidential election

1834: Difficulties between the President, Congress and the United States and state banks; the money market situation; political opinions; purchase of a Spanish ship by Burrows; failures in New York December to 15 March 1834 Includes a letter (9 March 1834) from Louis M Lane to Burrows regarding Burrows' interest in his prospects

- 5.2.16 1. **1830-37:** Prime Ward King & Co, merchant bankers of New York, to Barings

The letters include:

1830

23 Jan: Increased co-operation between Prime and Barings after Thomas Baring's visit to the United States

15 Mar: Bank of Pennsylvania

Mar-Jul: Morris Canal Co: loan from William Willink, the younger, of Amsterdam

7 Jul: Ohio State loan

1831

31 Oct: Mississippi State bonds

1832

23 Apr: About the New York Life & Trust Co; retirement of Mr Ray from Prime Ward King & Co

1833

7 Feb: Louisiana bonds; Alabama loan; the New York Life & Trust Co

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1 Mar: Copy. TW Ward to Samuel Jaudon, Cashier, Bank of United States, about money owing to the bank by Prime Ward King, and by Baring on account of Louisiana stock

1834: Mississippi bonds; Bank charter; Louisiana bonds; Chenango Canal loan; State of Pennsylvania; New York; State of Kentucky requesting a loan to establish the Bank of Kentucky; Florida loan; Camden and Amboy Rail Road Company loan; Bank of New Orleans

1835: Nov-Dec: United States state stock; Prime & Co's security in shipment of goods; Maryland, Kentucky, Florida and Louisiana bonds; the great fire in New York

1836:Feb-Dec: Methods of operating accounts; the money markets of Britain and the United States, and the conflicting policies of the Bank of England and the Bank of the United States; Bank of United States charter

1837:16 Aug: Bank of Upper Canada; Pennsylvania stock

2. 1832 Sep, 1834 May; London:

Outletter book; indexed

Letters mostly sent to Thomas W Ward and to Prime Ward King & Co of New York relating to the issue and sale of American stocks and in particular the Louisiana loan of 1832 for which there is a list of applicants with values of stock taken up

5.2.17 **1829-30, New York:** Charles Wilkes, President of the Bank of New York, to Barings, and to Alexander Baring, later 1st Lord Ashburton

1829: 7 Mar: Proposal for repaying £200,000 loan made to the bank by Barings, and due 1830; renewal of the Bank's Charter

1829 Dec-Mar 1830: Negotiating for the repayment of the loan

5.2.18 **1831, New York:** Henry Hills, of Hills Brothers, merchants of New York, to Joshua Bates
Shipment of flour, cotton and ivory to England

5.2.19 **1832-1834, France and New York:** Daniel Low, of New York, to Joshua Bates
About his commission business in Paris, and his final return to New York in Apr 1832 and the continuation of his business

5.2.20 **1829-35, New York:** NG Carnes, of Carnes & Co, India trade merchants, to Joshua Bates. Including:

1835 6 Sep: Failure of Carnes & Co; proposal for settling their debt with Barings

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HC5

- 5.2.21 **1839-45, New York:** Archibald Gracie, of Gracie & Sargent, cotton merchants, to Joshua Bates and to Barings
The cotton trade; shipments of Alabama cotton to Barings Liverpool, and to Welles & Greene, Le Havre (HC7.5)

1840 2 Nov: Accounts

- 5.2.22 **1847, Liverpool:** Ruts Mary, of Mary Brothers, merchants of New York, to Barings and to Joshua Bates
Finance: shipments of Indian corn from New Orleans

- 5.2.23 **1850, New York:** Documents concerning the affairs of the Merchants Exchange Co, New York

Legal documents and correspondence leading up to the enforced sale by the company of the Exchange Building

Note: The Merchants Exchange Co was founded in 1836 to provide New York City with an exchange building. The work was financed by the issue of mortgage bonds, including £60,000 of sterling bonds for distribution in England and elsewhere abroad. Barings was the distributing agent of these foreign bonds. The company ran into difficulties in the late 1830s, which were years of financial crisis in the United States (HC5.1.23). Barings themselves paid the interest until 1850. The bonds became due for redemption in 1848/9, when Barings began legal proceedings in New York for the foreclosure of the mortgage. The Superior Court of New York ruled that the Exchange building should be sold. The Company prevaricated and the sale did not take place till 1852. The price was high enough to cover all outstanding debts

See Ralph Hidy, House of Baring in North America, p340

- 5.2.24 **1867 7 Jan, New York:** Bruce & McAuliff, merchants of New York
Extracts from their correspondence with Harris Brothers & Co, London, concerning trade in grain between United States and Britain

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5.2.25

1867-, New York: Grinnell, Minturn & Co, merchants of New York, to Barings

1867: The trade in grain between United States and Great Britain

1875-77: Affairs of the St Louis & Iron Mountain Railway; Thomas Allen and SG Ward (HC5.2.30)

1878

Apr: Use of credit with Barings

Oct: Consequences of the failure of the City Bank of Glasgow

1879-80: Cuba sugar trade

1881: Shares of the Pensacola branch of the Louisville & Nashville Railroad (HC5.20.1)

1883: Speculation in Cuba sugar by Grinnell & Minturn's agent; the firm on the brink of failure; assisted by renewal of credit from Barings
See also HC5.2.30

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- 5.2.26 **1867-, New York:** Duncan Sherman & Co, merchant bankers, of New York, to Barings
There are also a number of letter from William Butler Duncan to JS Hodgson
The main subjects are the cotton trade between New Orleans, where Duncan Sherman & Co had a branch house, and Liverpool, and operations in exchange and in the marketing of United States securities in London
- 1868**
Mar: California Quicksilver Mining Co; reports of houses in England and United States
Apr: Jay Cooke of Philadelphia and the Anglo-American Oil Co; new communications with the Far East; the Hong Kong & Shanghai Banking Corp
- 1871**
Mar: Chesapeake & Ohio Railroad
Oct: The great fire at Chicago; Barings' contribution to the relief of the city; the Nicaragua transit scheme
- 1872**
30 May: The Alabama claims
May-Jun: The Haarlem Railway loan
6 Aug: Prospects of the cotton market
18 Sep: Additions to telegraphic code
10 Oct: WB Duncan a candidate for election as Mayor of New York
- 1873**
Apr: The Alabama & Chattanooga Railroad
Sep: The financial panic in New York; failure of Jay Cooke & Co, and of the Union Trust Co; Barings give extra credit to Duncan, Sherman & Co to enable them to survive the crisis
- 1874 24 Feb:** The extension of the telegraph to Rio de Janeiro; Duncan's proposal to take advantage of this by establishing an agent at Rio to manage operations in coffee
- 1875 Jul-Sep:** Failure of Duncan Sherman & Co; settlement of their affairs; their debt to Barings. For progress of the settlement see HC5.2.30, 1875 and following years
- 5.2.27 **1868-76, New York:** Horace Gray to Barings
The sugar trade of Havana; report on Wade Bell & Co, sugar merchants there. He retired from business, 1875. See also HC5.1.12
- 5.2.28 **1872-85, New York:** Moses Taylor & Co, brokers, to Barings
Seeking Barings' co-operation in the sale in England of mortgage bonds issued in the United States upon railways in Georgia
- The railways were The Central Railroad & Banking Co, The Macan & Western Railroad Co and The South Western Railway Co, all of Georgia. The issue was for five million dollars at 7%

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5.2.29 **1874-78, London:** Jonathan Edwards, President, Equitable Trust Co, New York, to Barings
 Thanking for assistance given by Barings in bringing the securities offered by the Equitable Trust Co before the public in London; and about arrangements for the deposit of the company's bonds with Barings as security for interest due on the bonds

5.2.30 **1872, New York:** Letters from SG & GC Ward to Barings

Part I	1872 Jan-Apr	Part XXIX	1878 Aug-Oct
II	1872 May-Aug	XXX	1878 Nov-Dec
III	1872 Sep-Dec	XXXI	1879 Jan-Feb
IV	1873 Jan-Feb	XXXII	1879 Mar-Apr
V	1873 Mar-Jun	XXXIII	1879 May-Jun
VI	1873 Jul-Sep	XXXIV	1879 Jul-Aug
VII	1873 Oct-Dec	XXXV	1879 Sep-Oct
VIII	1874 Jan-Feb	XXXVI	1879 Nov-Dec
IX	1874 Mar-15 Apr	XXXVII	1880 Jan-Mar
X	1874 16 Apr-May	XXXVIII	1880 Apr-Jul
XI	1874 Jun-Sep	XXXIX	1880 Aug-Dec
XII	1874 Oct-Dec	XL	1881 Jan-May
XII	1875 Jan-Feb	XLI	1881 Jun-Oct
XIV	1875 Mar-15 Jun - Feb	XLII	1881 Nov-1882
XV	1875 16 Jun-19 Aug	XLIII	1882 Mar-Jun
XVI	1875 20 Aug-5 Nov	XLIV	1882 Jul-Oct
XVII	1875 6 Nov-Dec	XLV	1882 Nov-Dec
XVIII	1876 Jan-23 Mar	XLVI	1883 Jan-Apr
XIX	1876 24 Mar-May	XLVII	1883 May-Jul
XX	1876 Jun-Aug	XLVIII	1883 Aug-Dec
XXI	1876 Sep-Dec	XLIX	1884 Jan-Apr
XXII	1877 Jan-Mar	L	1884 May-Aug
XXIII	1877 Apl-6 Jun	LI	1884 Sep-Dec
XXIV	1877 7 Jun-Aug	LII	1885 Jan-Mar
XXV	1877 Sep-7 Nov	LIII	1885 Apr-Aug
XXVI	1877 8 Nov-Dec	LIV	1885 Sep1896
XXVII	1878 Jan-Mar		
XXVIII	1878 Apr-Jul		

Historical Note

Samuel Gray Ward and George Cabot Ward were sons of Thomas Wren Ward of Boston, Barings' first agent in the United States (HC5.1.2). In 1838 his eldest son, SG Ward, began to help his father in the office, which was then in Boston. By 1845 TW Ward was anxious to retire, and Joshua Bates visited the United States in 1849 partly for the purpose of settling the succession of the agency. But no satisfactory solution of the problem could be found then; nor was a solution found in 1852 when Thomas Baring paid a visit to the United States. Samuel Gray Ward continued as assistant to his father, gradually assuming more and more responsibility for the management of the agency. In 1853 he began to sign documents on his own authority, and in that year also WA Wellman became assistant.

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Thomas Wren Ward died in 1858. Thereafter until 1885 SG Ward was the senior agent in partnership with his younger brother George Cabot Ward. They moved their offices to New York [date unknown], a move which had been advocated in 1853 by SG Ward but refused by the partners in London. WA Wellman continued as sub-agent in Boston until 1874. There were also sub-agents at New Orleans (EJ Forstall, HC5.7.6) and at Mobile (Archibald Gracie, HC5.2.21). Their purpose was to supervise the shipments of cotton to Barings, Liverpool (HC3.35).

By 1875, and probably earlier, the Wards' New York office was at 52 Wall Street. The address of the Boston office was 28 State Street.

Letters from SG Ward & GC Ward to Barings
The main subjects of the letters are:

1872

Jan-Dec: The public debt of the State of Virginia; State bonds and the foreign bondholders

Jan-Dec: The Cairo (Illinois) & Fulton (Arkansas) railway, and the Iron Mountain railway

Jan-Nov: HD Newcomb and the Louisville & Nashville Railway (HC5.20)

Jan-Dec: The affairs of WF Weld & Co, Boston

Jan-Feb: Kidder, Peabody & Co, and Barings, and their relations with the government of Massachusetts. HC5.1.27

Feb-Jun: The Alabama claims and negotiations for a settlement

Mar-Oct: The Boston, Hartford and Erie Railway

Mar: The New York Bank of Commerce; GC Ward becomes a director; John Jacob Astor

Apr-Dec: The Baltimore & Ohio Railway loan

Jun: Brazil and Argentina

Jul-Oct: Renewal of the Boston City Water loan

Sep: Maryland sterling bonds

Nov: SG Ward in Italy and Egypt; he wishes to retire from the agency, which is continued by GC Ward and TW Ward

Nov-Dec: The Boston fire, with a map of the city (3.5in = 1 mile) by JH Colton, showing the area round Federal Street destroyed; Barings contribute 5,000 dollars to the relief fund

Nov: William S Grant and Barings' agency in Philadelphia; Society of the New York hospital

1873

Jan-Dec: Finance of the State of Virginia; The Cairo & Fulton Railway, and the Iron Mountain railway, with a printed map of the system, 10 Oct 1873

Jan-Sep: The affairs of Weld & Co, Boston; The Boston City loan; The Boston, Hartford & Erie Railway, and the Eastern Railway Co of Massachusetts

Jan-Feb: Barings, Morton, Rose & Co, and Morton, Bliss & Co and the United States loan (HC5.8.6)

Jan: The affairs of Phelps, Dodge & Co, dealers in metal, New York

A donation by Barings of 5000 dollars to Harvard University (President Eliot)

Feb-Dec: The Louisville & Nashville Railway (HC5.20)

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Feb: The loan to the Southern Railway Security Co, with a map of lines owned by the company

Mar: Canadian Bank of Commerce

23 Jun: SG Ward in London; his conditions for continuing to take a part in the agency

Jul-Dec: The Delaware & Hudson Canal Co; the affairs of Augustin Heard & Co, of Canton and Shanghai (HC6.1.17)

Jul-Aug: The New York Mortgage Trust Co

Aug-Sep: RB Forbes and the China trade (HC6.1.8A)

Sep-Nov: Financial crisis and recovery in New York; the Vanderbilt party; Barings and the financial agency of the United States government

Sep-Oct: New York Bank of Commerce

Oct-Dec: The affairs of Cyrus Wakefield, merchants, of Boston

Oct-Nov: Chesapeake & Ohio Railway

Nov: Alsop & Co of Valparaiso and Lima (HC4.3.12) in liquidation

Nov-Dec: New York City loan

19 Nov: The death of Thomas Baring (d.18 Nov 1873)

Dec: The future of EJ Forstall & Sons (HC5.7.6) after the death of Edmund Forstall; New York Union Trust Co

1874

Jan-Dec: HD Newcomb, H Victor Newcomb and the Louisville & Nashville Railway

The Iron Mountain Railway [For the building of the bridge at Baring Cross, see 27 Feb]

The affairs of Cyrus Wakefield, merchant of Boston

Jan-Oct: The Delaware & Hudson Canal Co, promoters of the New York & Canada Railway

Jan-Jul: The Eastern Railway Co of Massachusetts (with specimen 6% sterling coupon bond, 27 Feb)

Jan-May: The Equitable Trust Co, New York

The affairs of Philip S Justice (HC5.9.11)

Jan-Mar: Augustin Heard & Co (HC6.1.17)

Jan: EJ Forstall's sons; Finance of State of Virginia

Feb-Dec: The personal affairs of Samuel G Ward and his brother George Cabot Ward

Note: In 1873 GC Ward, during his brother's protracted visit to Europe involved his personal fortune in stock of the Iron Mountain Railway. Barings helped him in his difficulties. He offered to resign the agency, but remained in the post. SG Ward returned to New York from Europe in June 1874 and, in spite of his wish to retire from the agency, took over the control of affairs. By December 1874 GC Ward's affairs were once more in good order.

While the agency was managed by the brothers from New York, their sub-agent in Boston was WA Wellman. In 1874 Wellman retired with a pension from Barings and his place in Boston was taken by WB Bacon

Mrs Ward, widow of Thomas Wren Ward and mother of the brothers, died in Oct 1874

Feb-Jun: The finance of South Carolina; Hayne & Son, attorneys for Barings

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Feb-Apr: The city of Cincinnati, and the Southern Railway
Feb: Alsop & Co of Valparaiso
Mar-Apr: New York, West Shore & Chicago Railway (reports by Capt WH Swift, 7 and 24 Apr)
Mar: Hamilton Fish, United States Secretary of State, and proposals for a new treaty between the United States and Turkey
Apr-Jun: Finance of State of Virginia
Apr-May: The civil war in Arkansas, Governor Baxter. The Citizens' Bank, New Orleans
Apr: EJ Forstall's sons; Alabama State finance; Chicago, Burlington & Quincy Railway
May-Sep: Maine Central Railway
May-Jun: Mechanics' & Traders' Bank, New Orleans
Jun-Sep: The Marine Co of Chicago, J Young Scamman
Jun: Chicago, Burlington & Quincy Railway
Aug-Nov: Alsop & Co of Valparaiso
Aug-Sep: Chesapeake & Ohio Railway
Sep: Affairs of Duncan, Sherman & Co 1873-74 (HC5.2.26); Philip S Justice
Sep-Oct: Augustin Heard & Co
Sep-Nov: Finance of South Carolina
Sep: Citizens' Bank, New Orleans
Oct: Chicago, Burlington & Quincy Railway
Nov-Dec: Finance of State of Virginia State
Dec: Philip S Justice
Texas & Pacific railway
Fort Wayne, Muncie & Cincinnati Railway
JM Forbes & Co
EJ Forstall's sons
Eastern Railway Company

1875

Jan-Dec: The Eastern Railway of Massachusetts (with report, Feb, Nov, Dec); The St Louis & Iron Mountain Railway: Reports by GC Ward - Jan, May Oct, Nov; Land grants to immigrants on railway land in Missouri and Arkansas, with map - May; weekly traffic returns; The finance of South Carolina, with an Act to reduce the Public Debt - 17 Feb
Jan-Jul: The affairs of Wakefield Rattan & Co, and their merger with the American Co - April
Jan-Feb: Delaware & Hudson Railway loan
Jan: Houston & Texas Central Railway
6 Jan: Memorandum of credits issued in the United States by Ward 1869-74
29 Jan: Donation of 1000 dollars to Harvard Medical School by Russell Sturgis
Feb-Dec: Virginia State financial affairs.
The affairs of Aldama & Co, sugar refiners of Havana & New York; their suspension - March
Feb-Sep: Affairs of Augustin Heard & Co (HC6.1.17); their bankruptcy - 25 Sep.
The Massachusetts State loan for the Eastern Railway; prospectus - 19 Feb; offered by Barings in London and by Lee, Higginson & Co in Boston (HC5.2.25) - 2 July

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Feb: The Maine Central Railway, with annual report - 4 Feb.

Chicago, Burlington & Quincy Railway.

Barings' estates on the Isle of St Croix (HC5.5.1)

Mar-Sep: The affairs of PS Justice

Apr-Oct: Louisville & Nashville Railway: estimate of receipts and expenses to 2 Jun 1875 - 7 Apr

Apr-Aug: The protracted liquidation of Alsop & Co, Valparaiso (HC4.11.13)

May: Texas & Pacific Railway: prospectus with map - 21 May

20 May: Report on houses in South America

Jun-Aug: The affairs of Hurtado Brothers, Panama. (HC4.12.3)

Jun: First National Gold Bank, San Francisco Chicago, Burlington & Quincy Railway

2-3 Jun: Reports on New York insurance companies

Jul-Dec: The failure and bankruptcy of Duncan, Sherman & Co (HC5.2.26), with financial statements, newspaper cuttings, proceedings in bankruptcy

Jul: Isle of St Croix estates (HC5.5.1)

The question of the Massachusetts financial agency: Barings refuse to enter into competition and withdraw

10 Aug: James A Roosevelt, brother of Theodore Roosevelt

Sep-Nov: Suspension of Henry Clews, Habicht & Co, bankers and financial agents of the United States government; proceedings in bankruptcy

Note: Barings held the London financial agency of the United States government from the formation of the United States government in 1789, until 1871. In that year the agency was withdrawn from them and given to two American banking houses in London: Jay Cooke, McCulloch & Co received the agency of the United States Navy account and Clews, Habicht & Co received the Diplomatic and Consular Account. Previously Barings had held both accounts.

Cooke, McCulloch & Co failed in 1873. The failure now of Clews, Habicht & Co caused strong protest in the United States. The whole question of the circumstances of the transference of the agency in 1871 was ventilated in the press, and many newspaper cuttings are enclosed in Ward's letters to Barings

15 Sep: Procedure for telegraphic code

Oct-Dec: Establishment of the Bank of Nevada, San Francisco; prospectus - 1 Oct

Oct-Nov: Russell & Co of Hong Kong & Shanghai (HC6.1.8A); and Russell & Sturgis of Manila (HC6.1.8B)

Oct: City of Boston water loan. Report on E Remington & Sons

Dec: First National Gold Bank, San Francisco

11 Dec: Ward's report on Barings' correspondents in the United States, with names, statement of capital and standing of each, with value of credit allowed

Jan-Dec: The Eastern Railway of Massachusetts

Reconstruction of board of directors - Jan; Legislation on the new composition - Feb-Jul; with copies of the act in the Massachusetts Legislature for the relief of the Eastern Railroad Co - 10 May, 3 Jul; The Eastern railway and Grand Trunk contracts - Oct.

4 Oct: The St Louis & Iron Mountain Railway: Weekly earnings; draft of financial statement

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28 Oct, 8 Dec: Report by George S Morison and JM Forbes

Nov-Dec: The need for reorganisation of management

Jan-Nov: The settlement of the affairs of Duncan, Sherman & Co (HC5.2.26)

Jan-Sep: HV Newcomb and the Louisville & Nashville Railway (HC5.20)

Report by George S Morison, with Colton & Co's coloured map of the Southern States, scale 1 inch = 48 miles, showing the Louisville & Nashville system - 24 May

Jan-Aug: The affairs of Cyrus Wakefield and Wakefield Rattan & Co, of Boston

Jan-Jul: Philip S Justice and the Chesapeake & Ohio Railway Co

Jan-Apr: The finances of South Carolina

Ward's reports on the general situation of commercial credits in the United States

Jan: Kidder Peabody & Co (HC5.1.27) and their procedure for granting credits.

EJ Forstall's Sons (HC5.7.6) statement of assets and liabilities

Mar-Oct: The Texas & Pacific Railway (an extension of the Iron Mountain Railroad system): statement of earnings - 6 May; intense building activity - Jul; George S Morison's report - 4 Oct

Mar-Apr: Prevost & Co

The City of Cincinnati loan for construction of the Southern Railway; prospectus - 7 Apr

Mar: Baltimore & Ohio Railway

Russell & Sturgis of Manila

Alsop & Co of Valparaiso

10 Mar: SG Ward on United States political life, and the resignation of Secretary at War, Belknap

28 Mar: Ward's report on business houses in the United States

Apr: New York Bank of Commerce telegraphic code for communicating with them - 7 Apr

May-Dec: Settlement of the affairs of Aldama & Co, of Cuba

May-Sep: The United States loan of US\$500m at 4.5%. Negotiations for the formation of a syndicate to issue the loan. The issue of the loan - Sep

Jun-Nov: Settlement of the affairs of EJ Forstall's Sons (HC5.7.6)

Jul-Oct: The health of SG Ward; nervous prostration through over-work; ordered to rest - Oct; proposal to bring in George S Morison to deal with railway business in the New York office; Ward determines to retire; his health improves and he returns to work

Aug: Alsop & Co

Sep: Depression in United States coal industry; the Delaware & Hudson Canal Co and the coal trade. United States cotton and the markets of Liverpool and Havre; with newspaper cuttings -8 Sep

Oct-Nov: The affairs of McCalmont Brothers & Co, bankers, of New York and London, agents in London of Kidder, Peabody & Co. Their considerable

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losses; Mr Kidder goes to London to investigate. Kidder Peabody in relation to McCalmont; WB Bacon's reports on both - 24 Oct, 28 Nov

Oct: The visit of FH Baring to United States (See HC1.20.16); the Virginia & Tennessee Air Line (railway)

Nov-Dec: The visit of Tom Baring to United States; his tour to New Orleans on cotton business, and to California. See HC1.20.15

Nov: The Third National Bank of Cincinnati as financial agents of that city. Russell & Sturgis of Manila, and the settlement of the estate of Jonathan Russell

Dec: The Anglo-Russian crisis, and Russian credits in the United States. The affairs of Cyrus Wakefield of Boston

1877

Jan-Dec: The affairs of the St Louis & Iron Mountain Railway

This year witnessed the unsuccessful attempt of the Wards, with the support of Barings, to get rid of Thomas Allen, the President, and Henry G Marquand, the Vice-President of the railway, and to reorganise the management. They hoped to achieve this end by the voting power of shares held in trust by Barings. When this failed (Mar) they introduced a bill in the District Court of Missouri for the appointment of the Union Trust Co, New York, as receiver of the assets of the railway. The court refused this appointment (Jun), and a new bill was prepared for foreclosure of the mortgage held by Barings on the railway (Aug). While the bill was being prepared Thomas Allen opened a subscription whereby stockholders were invited to subscribe up to 4% of their holdings, the proceeds to be used to pay off arrears of dividends, thus defeating the action of the Wards to foreclose (Sep-Dec)

The controversy gave rise to numerous press articles and reports of which the following may be noted:

27 Mar, 20 Apr to 1 May: Documents in the Missouri Court

9 May: Warren Delano's report

21 Aug: President's half-yearly report

14 Sept: SG Ward's statement

7 Nov: Thomas Allen's reply

Both Tom Baring (Jan-Feb) and FH Baring (Jun-Dec) extended the duration of their visits to the United States in order to assist the Wards, and their letters to the house are included here:

Jan-Feb: The Eastern Railway Co of Massachusetts

The Texas & Pacific railway, with press cuttings and a map -12, 13 Jun

Jan: Barings as financial agents of Maryland

The finance of South Carolina. Augustin Heard & Co (HC6.1.17) and closure of their China house

The affairs of WR Grace & Co

Feb-Dec: The Louisville & Nashville Railway; George S Morison's reports - 2 Mar, 9 Nov; statements of earnings and expenses - 16 Aug, 27 Nov

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Feb-Oct: Delaware & Hudson Canal Co - annual report and statement of account - 20 Feb; financial situation and prospects - 24 Apr
Mar: Alsop & Co (HC4.11.13); mining operations in Bolivia; affairs of Aldama & Co; settlement of Duncan, Sherman & Co (HC5.2.26)
Apr: Barings and the United States financial agency
4 May: Reports on sugar merchants in Boston and New York
Jun-Dec: The finance of South Carolina
Jun-Nov: The Eastern Railway of Massachusetts; GS Morison's report - 23 Nov; annual report - 14 Dec
Jun-Aug: The Baltimore & Ohio railway
Jun-Jul: Aldama & Co
Jul-Sep: The Maine Central Railway: GS Morison's report - 7 Jul
Jul-Aug: City of Baltimore loan: printed prospectus -17 Jul. The affairs of Philip S Justice (HC5.9.11)
Aug-Nov: Settlement of Duncan, Sherman & Co. (HC5.2.26)
Nov-Dec: WR Grace & Co: they seek credit for trade in Peruvian guano; statement of available supplies (HC5.2.36)
Dec: The finance of Virginia (HC5.17): the governor's message to the state - 11 Dec

1878

Jan-Dec: The St Louis & Iron Mountain Railway
Thomas Allen's subscription scheme and the negotiations of Ward and Allen to find a solution to the company's affairs other than foreclosure of the mortgage - Jan-Mar
Apr: The case in court at St Louis
1 May: Allen's proposals for compromise
Sep-Jun-Jul: Judgement delayed till
Jul-Sep: Continuing negotiations

Oct: Judgement in favour of Ward and Barings
Action on the judgement: Articles of agreement between stockholders and trustees for payment of arrears of dividends; new board of management - Oct-Dec
21 Feb: The Baltimore & Ohio Railway: GS Morison's report
14 Feb: The Louisville & Nashville Railway: GS Morison's report
The Eastern Railway of Massachusetts: litigation with the railways of New Hampshire

Jan-Jun: The affairs of Aldama & Co: Barings start proceedings to foreclose on the mortgages on their sugar refineries. The affairs of Russell & Sturgis of Manila

Jan-May: WR Grace & Co: their guano contract
Jan-Mar: Cyrus Wakefield, Rattan & Co of Boston; East India trade; WB Bacon becomes a director

12 Jan: Ward's codes: lists of foreign houses and of United States correspondents, with telegraphic code names

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Feb-Dec: The finance of South Carolina, with a printed report of the state railway - 9 Aug

Feb-Mar: Philip S Justice, and the Chesapeake & Ohio Railway. Alsop & Co of Valparaiso (HC4.11.13); President Hayes and the Bland-Allison Silver Act for the reintroduction of silver coinage

Feb: SG Ward's personal finance, and his house-building at Lenox, Massachusetts. Tom Baring's visit to the United States (HC1.20.15)

Mar-Jun: Sales of United States 4% and 4.5% bonds

Mar-May: Increasing speed of East India trade carried out in steam ships via the Suez Canal, and San Francisco; the effect of this on Bills of Exchange; proposals for differential rates of commission on bills - viz 1% for 90 day bills, 2% for 6 month bills. Ward's printed circular - 15 May

Apr-Dec: Finance of the State of Virginia

Apr-May: Barings and the foreign agency of the Bank of Nevada. Settlement of the affairs of Duncan, Sherman & Co

29 May: WB Bacon and the Boston office: his request for more staff and increased salary; description of office organisation

14 Jun: The irregularities of Martin L Crowell, book-keeper for many years of the Wards

Jul-Dec: Barings and Kidder Peabody & Co (HC5.1.27)

Jul-Aug: Arrangements for Barings to take over their account in London in place of McCalmont & Co; visit of Frederick Kidder and SG Ward to London Detailed negotiations for the association -Sep-Nov; WB Bacon's reluctance to reduce the work of Ward's Boston office - 24 Aug; negotiations completed and memorandum of agreement issued - Oct-Nov

Sep-Nov: Specimen forms of travellers' and commercial letter of credit

23 Oct: Duncan Sherman & Co, discharge from bankruptcy

Nov: WR Grace & Co, and the guano contract

Dec: The affairs of Aldama & Co

Special Note:

In a folder at the end of Ward's letters for this year (1878) will be found a copy of a typescript memorandum by JE Roberts, dated 11 Nov 1931. Roberts, who retired in 1938, was General Manager

The memorandum outlines the failure of the Peruvian government to fulfil the contract entered into with WR Grace & Co (HC5.2.36) and others for the provision of guano, 1877-78; it also records the request made in Nov 1931 by Coutts & Co to Barings to investigate the nature of the guano contract of 1877-78, and the search made by Barings as a result of this request, in their records of 1878. The search produced no evidence of value to Coutts & Co and the matter was closed

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A copy of the memorandum of 11 Nov 1931 was, however, deposited amongst the records of 1878. This is the document here described; and it is now (1963) placed for convenience with the letters of SG & GC Ward. References to WR Grace & Co and the guano contract will be found in the descriptive lists for the years 1877 and 1878

1879

Railroads

Jan-Dec: St Louis & Iron Mountain

Weekly earnings; the reorganisation of the company and the Wards' remuneration for their part in it (Feb); the history of the road, and GS Morison's report (Mar); annual meeting and election of directors (Apr); income and expenditure for twelve months (May); Barings' desire to withdraw from this and all other western railroads (May-Jun); revised bye-laws (10 Jun); change from 5 feet to standard gauge; reports on western extensions; Barings' large holding of stock in the company sold; progress of sales; Barings' unwillingness to invest in the Texas & Pacific extension (Oct-Dec)

1879 cont

Jan-Apr: Louisville & Nashville. GS Morison's report (Jan)

Jan-Feb: Texas & Pacific. Prospectus and map (Jan)

Feb-Dec: Eastern of Massachusetts. G Morison's report (Jun)

Feb, May-Jul: Chesapeake & Ohio

Aug: Missouri, Kansas & Texas

Sep-Dec: Texas & Pacific

Oct-Nov: Baltimore & Ohio

Nov-Dec: Chicago, Burlington & Quincy

Nov: St Louis & San Francisco

Dec: Louisville & Nashville. Atchison, Topeka & Santa Fe: GS Morison's report; operation in stock with Lee, Higginson & Co of Boston (HC5.1.25) declined

Trade & Finance

Jan-Aug: State finances and public debt of South Carolina, Virginia and Tennessee; the Virginia Immigration Society (Jun)

Jan-Apr: Rates of commission on South American and West Indian credits; changing methods of business to compete with Drexel, Morgan & Co of New York and others

Jan: Duncan, Sherman & Co: settlement of the estate (HC5.2.36); Alsop & Co (HC4.1.13); WR Grace & Co (HC5.2.36); Peruvian nitrate

Apr-Dec: Finance and public debt of Louisiana; the affairs of EJ Forstall's Son of New Orleans (HC5.7.6)

May: WR Grace & Co: The war between Chile and Peru; its effect on United States trade

Jun-Aug: The estate of Jonathan Russell of Russell Sturgis & Co, Manila (HC6.1.8B)

Jul-Aug: Duncan, Sherman & Co

Aug-Sep: Commercial credit of C Morton Stewart & Co of Baltimore (HC5.11.5)

29 Aug: Report of the Albany & Rensselaer Iron & Steel Co, of Troy, New York

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Sep: Phoenix Fire Insurance Co, trustees
Russell & Co (HC6.1.8A): report on; decreased business with Barings
Oct: Debit balance of George J Theobald & Co of San Francisco (HC5.22.1)
Nov-Dec: Finance and public debt of Virginia
Nov: William H Vanderbilt and the New York Central railroad
Dec: Duncan, Sherman & Co; Buenos Aires -political

Particular Subjects

17 Jan: Retirement of KD Hodgson (he died cOct 1879); admission of FH Baring as a partner (HC1.20.15)
31 Jan, 28 Mar: Barings' relations with Kidder Peabody and Co (HC1.20.15); the character of George C Magoun
1 Mar: Mr Mathew's picture 'Dante and the Florentine Women', by George, sent to Baring in payment of debt, Mr Mathews having bought the picture for £1000
18 Apr: Obituary notice of Captain WH Swift, engineer, and engineering adviser to Barings in the United States
15 Nov, 13 Dec: GC Ward, personal finance
25 Nov, 5 Dec: Barings' gift of a bell for the rebuilt Congregational Church at Portland, Maine; the history of the gift
12 Dec: SG Ward's proposal that Barings should retain the services of George S Morison exclusively as adviser on railways in the United States; declined by Barings 24 Dec. See Letter Book LB

Verbatim extract:-

'We should feel exceedingly unwilling to lose Mr Morison's services... did we contemplate seeking as a habit permanent or temporary investments in the United States. But you will, we think, have gathered from our recent letters that our desire is to draw our money home, as far as we conveniently can without hurting our friends, and to aim, as was formerly the case, rather at banking and commercial, than at financial or industrial business'

1880

Railroads

Jan-Dec: St Louis & Iron Mountain
Completion of sale of Barings' stock; dissolution of the Stock Trust; the end of Barings' interest in the road; the future management; Jay Gould; his purchase of controlling interest (Dec); statements of weekly earnings
Jan-Jun: Louisville & Nashville
Sep-Dec: Consolidation with Nashville & Chattanooga line and others; proposals for a new loan; Barings' provide temporary credit; resignation of H Victor Newcomb as president
Jan-Feb: Eastern of Massachusetts
Jun-Dec: Statement of earnings and expenses (28 May); Reports by George S Morison on the consolidation with European and North American railway, with map (Oct-Nov)
Jan, May & Nov: Atchinson, Topeka & Santa Fe
Mar-Jun: Chicago, Burlington & Quincy. Auditors' report; Barings decline a loan (Mar)
Apr: Fort Wayne, Muncie & Cincinnati. Reorganisation of finance

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Jun-Dec: Baltimore & Ohio. Statement by Charles F Southmayd about the issue of new bonds for the sinking fund under the company's mortgage of 1853 to Barings (Dec)

Trade & Finance

Jan-Aug: The estate of EJ Forstall's Sons, New Orleans (HC5.7.6)

Jan-Jun: Mechanics & Traders Bank, New Orleans; progress of liquidation

Feb-Dec: Louisiana and New Orleans finance and public debt; form of agreement for credit for the Citizens' Bank, New Orleans (30 Nov)

Jan: Finance and public debt of South Carolina; WR Grace & Co (HC5.2.36); report on Peru (12 Jan)

Feb-Mar: Finance and public debt of Virginia

Feb: South American Mining Co (HC4.4.29)

Duncan, Sherman & Co, settlement (HC5.2.26) Philip S Justice, settlement (HC5.9.11)

Apr: WR Grace & Co; balance sheet of Grace Brothers & Co, Callao; Peru & Chile

May: Duncan, Sherman & Co

Jul-Oct: Russell & Co (HC6.1.8A); printed proforma receipt for invoice and bill of lading

Jul-Sep: C Morton Stewart & Co (HC5.11.5) commercial credit

Aug: Lee Higginson & Co (HC5.1.25) credit; Duncan Sherman & Co, settlement

Sep: Reports on J&C Moore & Co, exporters, and CF Hardy & Co, merchants, of New York

Oct: Estate of Jonathan Russell (HC6.1.8B); GS Morison, engineer, and his partner George S Field of New York

Nov-Dec: William R Grace as a candidate for office of Mayor of New York; his character impugned; his reply. Proposals for a new United States 3% long loan; Ward's telegraphic code for the operation; memorandum by Kidder Peabody & Co (1 Dec); failure of OG Kimball & Co, coffee merchants of Boston; Lee Higginson & Co credit

Nov: Finance and public debt of Virginia; Cunard Co, sureties to be given in legal suits concerning collisions

Particular Subjects

2 Jan: Thomas Edison's electric light (newspaper cutting)

11 Feb: The bell at Portland, Maine, inscribed

'Presented by Messrs Baring Brothers & Co of London 1879. As an expression of friendly business relations during many years with the citizens of Portland'

11 Jun: PB de Chaillu, the traveller; his debit balance with Barings to be written off

2 Jul: Visit of Thomas Baring (HC1.20.15) to the United States; arrived 29 Jun, returned at the end of Jul

10 Jul,

7 Dec: SG Ward - his health; his proposals for his salary

1 Nov: Credit declined for Mrs Polk and Baroness de Charette, American citizens living in Europe

20 Nov: Death of the wife of GC Ward

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28 Dec: SG Ward on the prospects of American railroads, the opening up of the West and foreign trade

1881

Railroads

Jan-Dec: St Louis & Iron Mountain; Weekly earnings

Jan-Apr, Nov: Baltimore & Ohio; the company's sinking fund

2 Feb: George S Morison's report on railroads in south west United States and in Mexico

Feb-Apr: Louisville & Nashville

Jun-Aug, Dec: Changes in the management; proposals for a mortgage loan, with official statement (5 Apr); GS Morison's report on the extension in north west Florida (21 Jun); and on the Pensacola & Atlantic branch (22 Jul); unsuccessful offer to shareholders of Pensacola & Atlantic bonds (Aug); the company in need of money; Barings asked to make a loan; declined; the company controlled by speculators (Dec)

Mar: Eastern of Massachusetts

May-Jun:Sep-Dec: Statements of earnings and expenses for Feb, Aug, and Sep, 1881; sales of stock at the demand of Barings (May-Jun); election of directors, with report by GS Morison (Nov-Dec)

Apr-Jun: Ohio & Mississippi

Sep: Barings holding of shares; account for year ended 31 Dec 1880 (Apr); report by GS Morison on the Springfield branch (May)

Jun-Jul: Maine Central

Issue of new bonds; GS Morison's statement; proposal that Barings should take part of the loan (Jun); Barings state their terms; negotiations broken off (Jul)

Aug: Fort Wayne, Muncie & Cincinnati. Sale of the line under foreclosure (2 Aug)

Trade & Finance

Jan-Apr: Preparations for the United States loan; the bill impeded in Congress (Jan); Barings' unwillingness to act with any American syndicate (Feb)

Duncan, Sherman & Co (HC5.2.26); settlement of the estate; accounts of the assignee (Jan); payment of 12% dividend (Mar)

Jan-Mar: Affairs of OH Kimball & Co

Estate of EJ Forstall's Sons (HC5.7.6); retirement of Adolphe Schreiber

Jan-Feb: Louisiana and New Orleans public finance; the Citizens' Bank (HC5.7.9-10); end of liquidation of the Mechanics' & Traders' Bank

Jan: WR Grace (HC5.2.36) as Mayor of New York; his character restored in The Tribune (6 Jun)

Mar: Mexican bonds: proposed operation in the United States for exchange of old bonds, controlled by Rothschilds, for new Land Grant Bonds

Apr-May: WR Grace & Co: their interest in the United States Electric Light Co; proposal for business in the United Kingdom with Barings; relations with the Edison Co (Apr); guano trade (May)

May-Dec: Louisiana and New Orleans public finance

May: Grinell Minturn & Co (HC5.2.25); death of John W Minturn; sound share of the firm.

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C Morton Stewart & Co (HC5.11.5): commercial credit

Jun: Philip S Justice (HC5.9.11): management of his property under Barings' mortgage

Oct-Dec: Alsop & Co of Valparaiso (HC4.1.13): settlement of estate

Oct: Cash advance by Barings to Kidder Peabody & Co (HC5.1.27) of nearly £2 million: 'somewhat inconsistent with their original statement that the account would require no cash advance' See Letter Book, LB? p45

Nov-Dec: State of Pennsylvania: proposals for a refunding loan

Nov: Proposals for placing European government stocks on the American market

Dec: Estate of EJ Forstall's Sons

Particular Subjects

Jan-Dec: WB Bacon: the dispute concerning his salary, and his retirement

Note: When Kidder Peabody & Co (HC5.1.27) became Barings' correspondents both in New York and Boston, in 1878, the commercial credit business, which had been the main work of the Boston office of the Wards' Agency, was transferred to them. WB Bacon's salary was reduced from £2,500 to £1,000 a year, but there was a muddle and the old salary continued to be paid. In 1881 the mistake was rectified but Bacon refused to accept the reduction. In July 1881 the office in Boston was closed, and Bacon was retained temporarily to supervise Barings' interest in the Eastern Railway of Massachusetts. The dispute over his salary continues through the year

1 Feb: SG Ward on changing methods of business in the United States; the rise of the 'Syndicate System' to provide knowledge, skill and capital for rapid action in securing markets; the changed nature of the commercial credit business; proposal as to how Barings, through their agents, might keep more closely in touch with opportunities in America (answered in Letter Book, LB63, p10)

Feb-Jun: Henry G Chapman, of Ward Campbell & Co of New York (HC5.2.31) and a speculation on joint account with Barings in the stock of the Ohio & Mississippi Railroad. Chapman's recurring drunkenness at the Somerset Club, Boston; his indiscretion when drunk; the operation jeopardised; ways and means of retrieving the situation; Robert Minturn's opinion; GS Morison's inspection and report on the Ohio & Mississippi system; the characters of Chapman and Morison compared

1882

Railroads

Jan-Mar: Louisville & Nashville

Jun:

Oct-Dec: Printed pamphlet about the line (Jan); statement of assets and liabilities (Feb); terms of a new loan issue (Mar); proposal that Barings should issue a trust loan, with statement of earnings and expenses 1877-81; GS Morison's statements and report (Nov-Dec)

Feb: Baltimore & Ohio

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Aug-Nov: Dispute between Barings and the directors of the line about Barings' investment, as trustees, of dividends paid on the sinking fund (Aug-Nov)

Feb&Oct: Ohio & Mississippi

GS Morison's report (Feb). See also Ward, Campbell & Co (HC5.2.31)

Mar: Eastern of Massachusetts

Jul-Jul:

Oct: George S Morison's statements and report on the proposed lease of the line by the Boston & Maine Railroad (Jun-Jul)

Mar-Apr: Chicago, Burlington & Quincy; Atkinson, Topeka & Santa Fe Henry Higginson's statements. See HC5.1.25

Sep&Nov: West Shore & Buffalo (New York to the Great Lakes)

GS Morison's report, including printed pamphlet concerning the line, with map (Nov)

Trade Finance

Jan-Dec: New Orleans finance; EJ Forstall's Sons (HC5.7.6); Mechanics' & Traders' Bank

Jan-Feb: Kidder, Peabody & Co (HC5.1.27): profits in 1881; their strong position; characters of the partners, and methods of business with Barings (18 Jan, 28 Feb)

Jan: State finances of Massachusetts and Pennsylvania

Jan-Mar: WR Grace & Co (HC5.2.36); financial position; ill-effect of the disturbance in Peru (Jan); profits in 1881; agreement on credits (Feb); WR Grace as Mayor of New York; nitrate and guano (Mar)

Feb-Aug: The failure and liquidation of Ward Campbell & Co (HC5.2.31), due to Henry G Chapman's speculation in Ohio & Mississippi railroad stock. Balance sheet and abstract of partners' accounts (4 Mar)

Mar, May & Oct: Alsop & Co of Vaparaiso (HC4.11.13) in liquidation; political and mercantile situation in Chile and Peru

Apr: The failure of Vogel Brothers of Hong Kong after exposure of their fraudulent trading practices; repercussions on Ira Bursley and other correspondents of Barings

May, Jun & Dec: C Morton Stewart & Co (HC5.1.5) commercial credit; freight of chartered steamers; his financial position

Jul-Oct: Insurance for war risk of merchandise from the East; with pro formas of policies of various American insurance companies. (Note: The risk was occasioned by the revolt of Arabi Bey in Egypt on behalf of Egyptian independence. The revolt was suppressed by Sir Garnet Wolseley in 1882 at Tel el Kebir. In 1883 Evelyn Baring, 1st Lord Cromer, was appointed British Agent and Consul-General in Egypt)

5.2.30
cont

1882 cont

Pennsylvania Steel Co, and other American iron companies; proposals for commercial credits, and reports on the companies

Nov: Wizard's list of bills on Barings in circulation; the question of the grant of excessive credit to James J King's Sons (HC5.2.34) and Charles Kyte & Co of New York

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Henry Higginson's proposal for the establishment of a Land Company to buy railway land of the North Pacific Railroad Co for immediate colonisation by immigrants from Europe; Barings decline to take part. (The land was on the east of the Missouri river in the Dakota Territory, the Dakotas not yet having become States of the Union)

Frederick Peabody's and George Magoun's proposals for speculation in Mexican Central Railroad stock; declined

Dec: Report on Russell & Co (HC6.1.8A)

1882

Particular Subjects

10 Jan: FH Baring (HC1.20.16) and RK Hodgson become partners

Jan-May: Retirement of WB Bacon from the Wards' Boston office and closure of the office; the dispute over his remuneration and salary since 1879 continues

31 Oct: Martin L Crowell, book-keeper in the Wards' office becomes a notary public. For Crowell see HC5.2.30 (1878)

8 Dec: Explanation of items in the annual accounts; cost of running the New York office

1883

Railroads

Jan-Dec: Baltimore & Ohio. The dispute continued concerning Barings' investment of the company's funds

Eastern of Massachusetts: The lease of the line to Boston & Maine Railway Co; printed forms of the lease (Feb-Mar); George S Morison's memorandum on its terms (Mar); the lease disputed, and subsequent legal suit (May-Dec)

Jan, Sept-Oct: Louisville & Nashville. The bridge over the Ohio river at Henderson, Kentucky; GS Morison's memorandum with map of the system showing the bridge and lines connecting (Jan); the Pensacola, Florida, line

Feb, May-Dec: Ohio & Mississippi. GS Morison's statement (Feb); value of preference stock (May)

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1883 cont

Mar-Jun: Fort Wayne, Cincinnati & Louisville

Proposal by Elijah Smith, president, for amalgamation with lines to north and south to complete a network from Louisville and Cincinnati to the straits of Mackinac, between Lakes Michigan and Huron (Mar); prospectus (Apr)

May: Chicago, Burlington & Quincy. Purchase of stock by Barings

Aug & Dec: West Shore & Buffalo

Sep: Atchinson Topeka & Santa Fe. Purchase of stock by Barings

Dec: North & South Alabama

Trade & Finance

Jan-May: Ward Campbell & Co (HC5.2.31) in liquidation: list of assets (Jan); death of Henry G Chapman in the Far East (Apr)

Jan-Mar: Mrs FP Burrall, personal finance and credit

Jan-Feb: C Morton Stewart & Co (HC5.11.5); credits for trade with steel and iron companies, and with Rio

Jan: EJ Forstall's Sons (HC5.7.6); finance and banks in New Orleans

Feb: Harrison Gray Otis, credits

Apr-Dec: EJ Forstall's Sons and finance of New Orleans

Apr: Seeking trading opportunities in the United States for JM Robertson & Co of Colombo (HC6.3.7)

May-Dec: Affairs of Grinell Minturn & Co, New York (HC5.2.25): Suspension of RP Kopyly & Co and other Havana houses brings about the failure of GM&Co; assets and liabilities; Barings agree to advance credit to avoid suspension (May-Sep); accounts and statements (Sep-Nov)

Note: The documents include letters of Robert B Minturn to his brother-in-law TC Baring

May-Sep: WR Grace & Co, New York (HC5.2.36): credits; seeking a reduction in commission charged by Barings (May-Jun); proposal to form a company to lay two new Atlantic cables; WR Grace's visit to Europe (Jul-Sep)

May: C Morton Stewart & Co, credits

19th Jun: Reports on houses in Cuba

Aug-Sep: Kidder Peabody & Co (HC5.1.27), revision of form of letter of credit, with printed pro forma letter showing proposed amendments (Aug); Barings' discontent at the large cash advances required by Kidder Peabody & Co, and their refusal to discount their bills (Sep)

Aug: SG Ward's report on Lee, Higginson & Co (HC5.1.25)

Sep-Oct: Ward, Campbell & Co in liquidation, death of Alexander Campbell; the prospects of his son Malcolm Campbell

Sep: Proposals that the Wards should become agents for the Russian embassy in New York; declined

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1883 cont

Oct-Dec: Russian government 5% loan

Oct: C Morton Stewart, credits; the account of Russell & Co (HC6.1.8A) closed; Alsop & Co, Valparaiso (HC4.11.13) in liquidation; Union Cattle Co, Cheyenne, Wyoming Territory, printed prospectus

Dec: Ward's annual accounts

Proposal that credits for Central America should be made available in 30 days sight bills at a commission of 0.25%

Particular Subjects

Jan: A Louisiana 6% bond, issued 24 Dec 1803 and payable to Francis Baring & Co, London, presented for payment at the United States Treasury Dec 1882; refused

Mar-Apr: The conduct of Martin L Crowell, book-keeper with the Wards for 14 years: his retirement compulsory; his ill-health; evidences of his dishonesty; he attempts suicide

1 May: Visit of WB Halhed, partner of Barings Liverpool to the United States

8 May: SG Ward's salary; reducing the cost of the New York office

29 May: Introduction for DC Gilman, President of Johns Hopkins University, Baltimore

15 Jul: SG Ward's proposal that GS Morison should be offered a partnership at Barings. Answered 2 Aug - see Letter Book

15 Aug: Francis Bingham Mildmay's visit to the United States

25 Nov: WB Bacon, dispute over his arrears of salary continued

1884

Railroads

Jan-Dec: Baltimore & Ohio and Ohio & Mississippi

Irregular elections to the board of directors; GS Morison fails to get elected; results disputed and satisfactorily settled; Morison joins the board (Oct-Dec). Statement of bonds transferred, Jun-Sep (Dec)

Jan-May: Oregon & Transcontinental and Oregon Railway & Navigation Co
The question of the legal validity of the 5% bonds bought on joint account by Barings and Lee Higginson & Co - HC5.1.25 (Feb). GS Morison's report (19 Feb)

Jan-Feb, May-Jun: New York, West Shore & Buffalo

WH Vanderbilt; GS Morison's report (Jan); Disastrous speculation in stock by WR Grace & Co - HC5.2.36 (Feb). The line in the receiver's hands (May-Jun)

Apr-Jun: Atchison, Topeka & Santa Fe

May-Jun: Louisville & Nashville. GS Morison's report (Jun)

Sep-Dec: Eastern of Massachusetts. Printed annual report (9 Dec); GS Morison's report on the new lease (Dec)

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Trade & Finance

Jan-Dec: EJ Forstalls' Sons - HC5.7.6

(Barings' agents in New Orleans) and affairs in that city

Death of Oscar Forstall (Jan); failure of Forstalls' Sons; serious illness of Ernest Forstall; his poverty; settlement of the estate; St James's Plantation; finding a new agent (Sep-Dec)

The failure of A Carriere & Sons, hardware merchants of New Orleans; settlement of their affairs (Jun-Jul)

Banks in New Orleans (Feb-Jul)

Jan, Aug-Sep: Kidder, Peabody & Co - HC5.1.27r

Proposals for modification of form of receipt for commercial credits, with specimens of the new form; approved by Barings (Jan). Their position during the financial crisis, particularly with regard to railway stocks. SG Ward's opinion to Kidder Peabody & Co's method of business; his forward look to the successors of Frederick Peabody and George Magoun; suggesting that Barings should exercise greater oversight of Kidder Peabody & Co's accounts, and restrict commercial credits to eastern United States (27 Aug, 26 Sep). See also Letter Book

Feb-Jun: United States finance and the crisis of 1884; Treasury proposal to clear government accounts in silver coin (Feb); the position of Jay Gould in the crisis

Feb-Sep: WR Grace & Co - HC5.2.36

Commercial credits in South America (Jan); statement of their account (Mar); their losses in trade (Jun-Sep)

Feb-Jun: C Morton Stewart & Co - HC5.11.5

Credits for coffee from Brazil (Feb-Mar); their losses in trade and position during the financial crisis (May-Jun)

Feb-Apr: Credits to shipping agents; report on debit balances (Mar); WE Barnes of Bangor; statement of his account with list of ships (Feb); Report on Seagar Brothers of New York (Apr)

Feb: The Wards' account with Barings

Mar-Apr, Sep-Oct: The affairs of Ward Campbell & Co (HC5.2.31)

Apr: Report on the South American Mining Co (JB Austin, president) now insolvent. See HC4.4.29

May-Aug: Lee, Higginson & Co, New York (HC5.1.25) Their increasingly unsatisfactory financial position; the effect on them of the crisis of this year

Jun: The affairs of Cyrus Wakefield & Co of Boston 5.2.30

Sep-Oct: The impending liquidation of Grinnell Minturn & Co (HC5.2.25)

Dec: The retirement of Charles F Southmayd, the Wards' solicitor in New York; the formation of a new partnership, Evarts Choate & Beaman (Charles C Beaman)

Jun-Dec: The ending of the Wards' agency

This was the main event of the year. In June GC Ward's health completely broke down and he was compelled to retire forthwith from business. With SG Ward, as usual, spending the summer at his house in Lenox, Massachusetts, only Samuel's son, TW Ward, who was deaf, remained at the New York office. Reinforcement was, therefore, urgently needed. SG Ward proposed that HD Forsyth, the newly appointed agent in New Orleans, who had made a strong impression there, should come up to New York. This move, he considered,

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together with some other reorganisation, would provide the fresh impetus which the agency needed, for (as he wrote to EC Baring on 18 Jun)

'The late years have been so disastrous that it has been more a question of avoiding bad business & risk, than of taking new. It looks now as though we are getting into new times, and perhaps new business will offer to those ready to take it under new conditions...'

This proposal was not, however, accepted by Barings, and in August Tom Baring went out to New York to negotiate with Kidder Peabody & Co for the transference of the agency to them. He was accompanied by his nephew, 1st Lord Revelstoke's second son, Cecil Baring. They returned in September, and by the end of October agreement had been reached in the following form (Barings to Kidder Peabody & Co, 15 Oct 1885, see Letter Book)

1. Barings to constitute Kidder Peabody & Co their agents in New York and to throw their whole United States commercial and banking business into joint account with Kidder Peabody & Co
2. Tom Baring to join Kidder Peabody & Co as a full partner on 1st Jan 1886. His share to be 20% of Kidder Peabody & Co's share of the profits of the new joint account. This agreement to be in force for one year only unless renewed

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5.2.30
cont

1885: The ending of the Wards' agency cont

3. Kidder Peabody & Co to take TW Ward into their office on 1st Jan 1886, with the signature of their firm and a salary of \$7500 a year

SG Ward wrote of these terms: 'Kidder Peabody & Co's acceptance is so hearty it leaves at the moment little to discuss with them except my strong recommendation to them to look for roomier quarters (ie in New York)...'

One problem, inevitable when the business of one office is transferred to another, remained:

What shall we do about the accumulation of papers dating back to 1828? It may be well to keep accessible what relates to the last few years. Not knowing your habit as to keeping or destroying records we wait your views before suggesting anything...

To this Barings replied on 30 Nov-

We think you would be safe in destroying all books and papers up to the end of the year 1875, but it might be well to preserve the private correspondence and memoranda of years of exceptional character, eg 1857...

Other subjects which may be noted in the correspondence of 1885 are:

Railways

Jan-Dec: Baltimore & Ohio and Ohio & Mississippi. GS Morison's reports (Jan, Feb, Jun-Oct)

Jan: Hannibal & St Joseph

May: Oregon Railway & Navigation Co. New York, West Shore & Buffalo

Jun, Oct & Dec: Eastern of Massachusetts. GS Morison's reports

Jun: Atchison Topeka & Santa Fe

Jul: Chicago, Burlington & Quincy. Proposal for a connection with Minnesota; GS Morison's reports; the scheme abandoned

Sep: Philadelphia & Reading. GS Morison's report

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1885 cont

Trade & Finance

Jan-Dec: New Orleans affairs and the settlement of the Forstall estate, HC5.7.6

HD Forsyth becomes Barings' agent in New Orleans; his report on the St James's estate; and on banks in New Orleans (Jan)

7 Jan: Reports on firms in San Francisco

23 Jan: Statements of Wards' New York commercial credit accounts

Feb-Mar: WR Grace & Co, HC5.2.36

Excessive credit; value of currencies in Chile and Brazil; profit and loss account (Mar); Failure of WE Barnes, shipbroker

Feb: President Cleveland and proposals to repeal legislation on silver coinage

Apr-Jun: The imminence of war between England and Russia; proposals to safeguard the cargoes of ships by making letters of credit and receipts in the name of Kidder Peabody & Co (HC5.1.27); with specimens of letter of credit proposed; the threat of war recedes

May-Jun: Wells Fargo & Co of San Francisco; grant of a commercial credit for shipments of copper and grain to Barings, Liverpool (HC3.35)

May: Barings' agency in Virginia taken on by the First National Bank, Richmond, Virginia

Jun: MP Grace and the purchase from the Peruvian government of the Oroya Railway serving the silver mines, built by Henry Meiggs

Oct: WR Grace and the fraudulent dealing of Grant, Ward & Co, New York. Sears & Co, of Para: allegation of fraud in the customs house

Dec: Winding up the affairs of Philip S Justice (HC5.9.11) and of W Bacon. Barings and the financial agency in Europe of the State of Maryland

1886

The End of the Agency

SG Ward to JS Hodgson, 2 North Washington Square, New York, 13 Jan 1886: '... It is very good of you to make the last letter BB&Co will address to us the bearer of such kind and considerate approval of the past. It is a very interesting fact to me that the near sixty years correspondence which this terminates covers in unbroken series the whole of BB&Co's American business since it began, and though I was a child when my father took it up I know the whole almost as well as though I had done it all. I am happy to be assured, and to believe that my work has been well done...'

1887-90: No documents

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1891 Feb-Apr, Washington: SG Ward to Barings and to HB Mildmay
Regret and indignation at the halving of his pension; recalling his past services since about 1852 'when I received your full powers'; an outline of Barings' expanding business in the United States from that time until Ward's retirement in 1885; the death of TC Baring (died 2 Apr 1891)

5.2.31

1870- New York: Ward, Campbell & Co, merchants, to Barings

1870-75: United States railways; failure of Duncan Sherman & Co (HC5.2.26), and of Archibald Baxter & Co, merchants of New York, with a statement of the latter's affairs

1876-79: No documents

1880

Nov-Dec: The Ohio & Mississippi Railroad Co (part of the Baltimore & Ohio system), including: HG Chapman to Tom Baring, Wiesbaden 11 Nov 1880: About the bright prospects of the company and the attempt to form a syndicate to buy up a controlling interest

1881

Jan-Oct: Ohio & Mississippi Railroad: Account of stock bought; HC Chapman's visit to London; his full report on the railroad, its finances and prospects, with maps (Feb); GS Morison's report (Apr); preparing for election of board of directors; result, and new management of affairs

1882

Jan: Account of expenses incurred in the election of directors, Ohio & Mississippi Railroad

Apr: The liquidation of Ward, Campbell & Co and the formation of Alexander Campbell & Co, New York; statement of assets and liabilities (see also HC5.2.30 1880-83)

1883-89: No documents

1890: Malcolm Campbell to Barings. The settlement of the firm's affairs finally achieved; gratitude to Barings for allowing time and means for this

5.2.32

1874 Apr, New York: The Erie Railroad Co (John Livingstone, attorney; Watson, president) to Barings
Accusations of mismanagement of the company's affairs; requesting Barings to send accountants to New York to examine the property and accounts on behalf of the foreign bondholders

5.2.33

1887 19 Apr, Paris: John S Kennedy, of New York, to Barings
About legal actions by Kennedy and Barings pending in the Amsterdam Courts to attach funds belonging to Duncan Sherman & Co (HC5.2.26) for repayment of debts

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- 5.2.34 **1868-82, New York:** James G King's sons, merchants of New York, to Barings
About disputed bills drawn by King's on joint account with Barings; working a commercial credit
- 5.2.35 **1878 17 May, Boston:** GB Upton to Barings
About the cargo of the ship Sabine at Java (see also HC5.2.30)
- 5.2.36 **1878-, New York:** WR Grace & Co, merchants, to Barings
- 1878:** Grace Brothers & Co, of Callao, and the Peruvian nitrate contract
- 1879:** Visit of WR Grace to England; trial balance; Peruvian nitrate contract (Jan); the Antofagasta Nitrate Co, Chile; the interest of W Gibbs & Co, of Valparaiso (HC4.1.12) in the company (May)
Peruvian guano (Aug)
Balance sheet of Grace Brothers & Co, of Callao (HC4.3.18) for year ended 30 Jun 1879 (Oct)
The war between Chile and Peru; proposals for trade in Chilean nitrate after the war (Dec)
- 1880:** Chile & Peru; the province of Tarapaca; proposal that Grace or Barings should send an agent to Santiago (Jan)
- 1881-82:** No documents
- 1883:** Messrs Furth & Campbell of Panama, and proposals for commercial credit (Aug); Grace & Co and the New York agency of the London & Brazilian Bank; the Buffalo & West Shore Railway bonds (Nov-Dec)

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5.2.36 cont

1884: Providence (Rhode Island) Tool Co and proposals for provision of arms to Turkey
Statement of Grace & Co's account with Barings and of letters of credit in force (Jun); seeking information about the Panama Canal Co

1885: Sears & Co, rubber merchants, of Para: alleged attempt to defraud the Brazilian customs house

1886: Retirement of CR Flint; reorganisation of Grace & Co; their trial balance at 28 Feb; introducing Senator James Daly on a visit to Europe; seeking information of the London Bank of Mexico & South America; MP Grace and his attempt to settle the foreign debt of Peru

1887-88: The purchase by MP Grace and a syndicate of a controlling interest in the Nitrate Railways Co Ltd; Barings provide credit for the operation; Mr Kendal's report on the company, with a financial statement, Aug 1887

Note: The company was registered in London in 1882. The railways lay in the Province of Tarapaca, Chile (formerly in Peru), and ran from the inland nitrate deposits to the ports of Iquique Pisagua; see map of the system 4 Jul 1888

1888: Seeking information about the forthcoming Brazilian loan; MP Grace in Peru; the presidential election; the government and the foreign bondholders; nitrate contracts

1889: Establishment in Lima of the Central Bank of Peru; report on the Commercial Bank of Chile

1890, Mar: The issue of Anglo Peruvian Corp 6% bonds; the participation of Barings and Grace & Co in the issue

5.2.37

1886-, New York: J Kennedy, Tod & Co, bankers, to FH Baring and to Barings

1886: Participation in Barings' issue of Canadian Pacific Railway first mortgage bonds; proposal for joining a syndicate to issue bonds of the St Paul, Minneapolis & Manitoba Railway; a loan to Tod & Co from JS Kennedy

(For Tod & Co and Canadian Pacific Railway see also HC5.15.125-6)

1887-89: No documents

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cont

1890, Nov: Tod & Co's application to subscribe to the Baring Guarantee Fund; their desire for closer association with Barings, including the offer of a partnership in Tod & Co for Cecil Baring, later 3rd Lord Revelstoke

5.2.38

1887 6 Aug, London: The Equitable Mortgage Co of New York and London (S Nugent Townsend, English Manager) to 1st Lord Revelstoke Kidder, Peabody & Co, (HC5.1.27) and the Equitable Mortgage Co

5.2.39

1895-, New York: Baring, Magoun & Co, bankers, to Barings

Part	I:	1895-99
	II:	1900
	III:	1901 Jan-Feb
	IV:	1901 Mar - 1902
	V:	1903

1895 Aug: Opinion of Alexander & Green, solicitors of New York, as to whether Barings' business in the State of New York was of such a kind as to bring them within the provisions of recent legislation by that State relating to foreign corporations; ways and means whereby Barings could remain outside the provisions of the new laws and thus escape the taxation imposed by them

1896 Aug: Credit extended by BM&Co to Hilton Hughes & Co, guaranteed by Henry Hilton; security offered by Judge Hilton on land near the corner of 77th Street and Park Avenue, New York City

c1897? Memorandum by Cecil Baring: the operation of BM&Co's bills on Barings

1897

May: The affairs of James G King's sons, New York (HC5.2.34); death of A Gracie King; financial difficulties of the firm; the position of Barings and Hottinguer & Co (HC7.1) as creditors; plans for liquidation

Jun: Affairs of the Baltimore & Ohio Railway Co

Sep: The working of the joint account

1898

Jan: Report on New York banks, viz: Bank of America, Bank of New York, Manhattan Bank, and Mechanics National Bank (single letter)

May: GF Crane to Tom Baring (single letter). Baltimore & Ohio Railway Co re-organisation scheme; extra work involved for the staff of BM&Co by Barings' large shipments of Russian coupons

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1898 cont

Jun: Text of circular to be issued by Barings concerning the Baltimore & Ohio Railroad reorganisation scheme (single cable, 12 sheets)

Oct: Confirmation of Bank of England rate (7 Oct); (single letter)

Copies of correspondence with HD Forsyth of New Orleans (HC5.7.6) about the scale of his remuneration by Barings (two letters)

Nov: Copies of cables (3) passed between BM&Co and Barings, on the conditions proposed for a Russian loan to be issued in New York (single document) (see HC10.63)

1899

Feb: Report on the American Rubber Co

Feb-Mar: Negotiations and arrangements for the issue, by BM&Co in New York and Barings in London, of the Park Steel Co, Pittsburgh; letters (4); drafts (3) of prospectus; copies (29) of cables passed

Apr: Cables (2) concerning operations with the Central Foundry Co, American Woolen Co, and American Rubber Co

May: Negotiations with the National City Bank, New York, for the Russian loan. Cables and copies of cables (20). For the loan see HC10.63

May-Jun: Negotiations for the Mexican conversion loan; code (8 May); cables and copies of cables (4)

May: Baltimore & Ohio Railway reorganisation

May&Dec: Proposals for the issue by BM&Co and others of the American National Woolen Co. Description and statistics of the new company; Barings offered a share

Jul-Sep: Proposals and arrangements for the issue, by BM&Co in New York and Baring in London, of the American Bicycle Co (7 documents)

Draft of proposed underwriting agreement (Jul); statement of assets & liabilities (Aug); printed draft prospectus (Sep)

Jul: Report on Weld, Ide & Co, cotton merchants, setting up business in Liverpool (single letter)

Aug: Operation of cotton credits; Paton & Co; Cunningham & Hinshaw (HC3.154)

Nov-Dec: Political - the gold situation; stoppage of gold shipments from South Africa; affect on Bank of England rate and the Stock Exchange

1900

Jan-Feb: Continental Tobacco Co: an operation to buy #2 million Lorillard preferred stock. See also HC5.2.3

Mar: Proposal by Barings to obtain the banking agency of Carnegie Co (for Carnegie see HC17.293)

May: Failure of Price McCormick; sale of Lackawanna Steel stock

Jun: Credit for Russian government

Jul-Dec: The operations for the issue by the Bank of England of (a) £3m 3% five year exchequer bonds, and (b) £3m one year treasury bills, including:

2 Aug: Printed prospectus, with typescript copies of telegrams received and sent 25 Jul-2 Aug

19 Aug: Telegrams received and sent 28 Jul-18 Aug

23 Nov: Telegrams, 19-23 Nov

21 Dec: Telegrams, 15-21 Dec

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Dec: Dealings in stock of Park Steel Co, Pittsburgh (see HC16.1899); American Bridge Co; Amalgamated Copper Co, New Jersey; Northern Pacific Railroad
(157 pieces; mainly coded telegrams with clear versions)

1901

Jan-Dec: Telegrams (approx 74) exchanged with Barings, in code with clear versions. The main subjects are:

Jan-Dec: Issue of £11m British government exchequer bonds; negotiations for the offer of £6m for United States through BM&Co and JP Morgan postponed by the death of Queen Victoria (22 Jan); failure to agree price of issue; negotiations cease

Feb: Proposed issue of 5% debenture bonds of American Bicycle Co

Feb-Mar: Sale of bonds of Commercial Cable Co; \$2m bought by BM&Co; Central Foundry Co; profits for first quarter

Mar: Amalgamated Copper Co

Mar-Dec: Telegrams concerning the British government issue of consols; the United States share taken by BM&Co and JP Morgan; Chancellor of the Exchequer's urgent wish that United States should remit gold; sales in the United States; Kidder Peabody & Co's role (HC5.1.27)

Mar: Sale of Mexican Central Railway to a syndicate; Sir E Cassel's interest

May-Aug: Northern Pacific Railway: WB Beaumont: JJ Hill's arrangement for the company

Jun: Proposal of Japanese government to BM&Co for a loan of \$10m; Barings' report on Japanese credit

Nov: Great Northern Railway (HC5.24.3): WB Beaumont

Nov-Dec: National City Bank of New York (HC5.2.42): Proposal that consols should be registered in its name, jointly with Farmers Loan & Trust Co, New York, to be administered by the Bank of England on instructions from New York; declined; alternative arrangements

1902

Jan-Dec: Letters and telegrams (21)

Jan: BM&Co continuing sale of consols

25 Jan: Cheque-books for the rich, "bound in a rather more expensive way than the regular paper cover"

Jan&Apr: Incorporation of Flint & Co (CR Flint) after its failure cDec 1901, with copies of the legal documents of incorporation; BM&Co a substantial creditor

Mar&Jun: Arrangements for the coronation of Edward VII; the king's illness

Sep: Operations of JP Morgan & Co (25 Sep; first telegram from Hugo Baring of BM&Co)

Oct: The Japanese government 5% loan (see HC6.1.29)

1903

Jan-Dec: Cables exchanged with Barings (approx 78 pieces)

Feb: Offer to Barings of shares for sale by Massachusetts Gas Syndicate

Mar: State of copper market

Jun: Rumoured difficulties of Lewisohn Bros (HC7.63); New England Cotton Yarn Co (HC5.1.28)

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Jul: Liquidation of "Schwads Loan"; sale of Chicago, Burlington and Quincy Railroad stock; proposed issues of New York Central Railroad and Hudson River Railroad stocks; purchase of Lake Shore and Michigan Southern Railroad stock

Aug: Rumoured difficulties of Vermylie and Hallgarten; rumoured new stock issue by Chicago, Milwaukee and St Paul Railroad Co

Sep: Statistical memoranda relating to Southern Railroad bonds

Oct: Transfer of exchange account of National Park Bank to Barings; rumours relating to JB Haggin; participation in Kuhn Loeb & Co's purchase of Philadelphia, Baltimore and Washington Bonds

Dec: Purchase of Minneapolis, St Paul and Sault St Marie bonds; disbursement of Panama funds; decline to purchase Washbash Railroad bonds; rumours of difficulties of SM Weld & Co

1904

Jan-Dec: Telegrams exchanged with Barings and between 2nd Lord Revelstoke and Hugo Baring (150 pieces)

Jan: Offer to Barings of interest in sterling Southern Railway Equipment Loan and their decline because of uncertain international political situation; 2nd Lord Revelstoke's belief that 'England could not assent to Russia wiping out Japan'; Barings' interest in Warbash Equipment Loan; offer to Barings of participation in Missouri Pacific Loan and their decline because of political situation; cancellation of order for stationery

Feb: Offer to Barings of interest in Ontario government bonds and their decline because of failure to sell them on London market in 1903; offer to Barings of interest in Missouri and Pacific Railroad Bonds and Barings' acceptance; offer to Barings to join syndicate to bid for Northern Railroad loan and Barings' decline. Offer to Barings of interest in St Louis and San Francisco Railroad Loan and their decline

Mar: Proposed visit of Gaspard Farrer to United States to inspect the Union Pacific and Southern Pacific Railroads and the provision of a motor car for this purpose; instructions to Baring Magoun to inform James Stillman and Robert Winsor of proposed Japanese Loan with details of loan and offer of participation; Barings eventual decision not to take interest in loan and their wish that Baring Magoun also do not take an interest

Apr: Changes in Bank of England rate; offer to Barings' of interest in Mexican Central Railway Loan and their decline; offer to Barings of interest in New York City Bonds with details of American syndicate which had arranged issue and terms on which Barings would sell bonds in London

Jul: Rumours that Phoenix Assurance Co will dissent with Commercial Union; report on political situation and withdrawal of Russian Dardanelles Fleet

Sep: Offer to Barings to join American syndicate to purchase Vera Cruz and Pacific Railroads bonds and Barings' decline

Oct: JP Morgan & Co's request for details on prospects of London consul market and Barings' opinion

1905

Jan: Proposed association between Atchison Topeka and Santa Fe Railroad and Union Pacific Railroad; \$0.75million participation of Barings and Baring

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Magoun in \$32 million 4% loan for Atchison, Topeka and Santa Fe, Railroad, with details of syndicate; Barings decline of participation with W and J Seligman & Co in loan to Eastern Division, Grand Trunk and Pacific Railway, Canada

Feb-Mar: Barings' decline of participation with First National Bank and others in loan to Saint Paul, Minneapolis and Manitoba Railroad Co; short term investment of United States concerns in English securities

Apr: Distribution of shares in Mexican Railway Co; Barings' decline of participation in loan to Quebec Bridge Co and to Great Northern Railroad of Canada; Northern Securities Co's affairs

May: Barings' \$900,000 participation in Pennsylvanian Railroad Co loan

Jun: Peace prospects; action by London and Brazilian Bank against WG Crenshaw

Jul: Baring Magoun to be correspondent of Banco de la Nacion, Buenos Aires, and of National Bank of Egypt

Sep: Barings' decline of participation with First National Bank in loan to Erie Railroad Co

Dec: Rumours concerning Union Pacific Railroad Co; profit on joint account of Barings and Baring Magoun; United States sugar market and proposed fiscal legislation

5.2.40

1897

Jul-Aug, New York: Delaware and Hudson Canal Co (RM Oliphant, president) to Barings

Ways and means of continuing New York and Canada Railway Co 6% sterling bonds. (The agent in this operation was James A Roosevelt - see HC5.2.30 (1875))

5.2.41

1899- Documents concerning the Rubber Goods Manufacturing Co of New York

1899

Jun-Nov, New York: Charles R Flint, chairman of the company, to 2nd Lord Revelstoke and to Tom Baring (7 documents)

The position and prospects of the company; the trade contract for the provision of tyres to the American Bicycle Co - see HC5.2.39 (1899); including printed bulletin, 1 Jun 1899, distributed by Dow Jones & Co, New York

May-Jul, London and New York, Cables (13) exchanged between Barings and Baring Magoun & Co, New York, about the company; also concerning the New England Fine Yarn Co (HC5.1.28) and the proposed Mexican Loan (HC4.5.54); typescript copy of agreement, dated 8 Nov 1899, between the company and American Bicycle Co, whereby ABC sells to the company the assets of three named rubber companies; with conditions

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HC5

5.2.41 cont

1900

20 Apr, New York. Tom Baring: his report to Barings on the company, ABC, Central Foundry and American Woolen Co

28 May, New York. Flint & Co: statement of sales of bicycle tyres by the company to ABC and others

1899-1901

"Papers from file" concerning the company and its subsidiaries (94 pieces)

Letters from the company's chairman (Charles R Flint) to Tom Baring; statements of earnings; prospectuses; first annual report, 13 Feb 1900; newspaper cuttings

5.2.42

Documents concerning the National City Bank, New York (James Stillman, President)

Part I: 1899-1901

II: 1902-

1899 Jun: Lord Mount Stephen to 2nd Lord Revelstoke (single letter). About James Stillman and his proposals for combining with Baring Magoun & Co (HC5.2.39). See also LB90

1900: No documents

1901

Mar: Introducing the Assistant Secretary of United States Treasury (Frank A Vanderlip (single letter)

Jul: Introducing President of the George A Fuller Co, New York (HS Black), constructional engineers

Oct: Telegrams (2) reporting on Paris tramways

Oct-Nov: Daily telegrams (approx. 41) exchanged in the purchase and sale of shares of Rio Tinto Ltd by Barings for National City Bank

Nov: Abortive transaction in shares of Union Pacific

Jun-Oct: Letters (2) from Frank A Vanderlip. The question of the registration at the Bank of England of consols in the name of the National City Bank. See HC5.2.39 (1901)

House Correspondence - North America – New York

HC5

5.2.42
cont

1902

Jan: Japanese 5% loan (HC6.1.29)

May: Peace of Pretoria, ending the Boer War

Sept: Proposal for import of gold into the United States. Barings' terms not acceptable

Oct: £30 million Transvaal loan postponed for up to six months; report on Anglo-Foreign Banking Ltd of London

Dec: Proposal for an American loan to the government of Venezuela
Telegrams (15) exchanged on various business

1903

Mar-Jul: Reports on the general situation; the British Government and the loan to the Transvaal; drawing credit for United States Trust Co; Telegrams (11) exchanged

1904

Feb: Barings' opinion on Far East political situation

Jul: Bolivian railways; details of allotment of British government exchequer bonds by Barings

Oct: Offer to Barings of interest in Central Pacific Railroad bonds and Barings' acceptance; political situation in Far East.
Telegrams (24 pieces) exchanged with Barings

1905

Jan: Christmas wishes

Mar: Report on Haes and Son, London

Sep: Increase in London Bank rate
Telegrams (11 pieces) exchanged with Barings

5.2.43

1900-01, London & New York: The Commercial Cable Co of New York Letters and memoranda relating to the company's application to the Board of Trade to land at Waterville, Co Kerry, the new Atlantic cable the company intended to lay from Canso, Nova Scotia, to Waterville touching at the Azores

84 pieces, taken from a file

Main correspondents are Lord Revelstoke, the General Manager in New York (George G Ward) his brother F Ward (Manager in London), Gaspard Farrar of HS Lefevre & Co, London, and George Clapperton (Traffic Manager, New York)

House Correspondence - North America – New York

HC5

5.2.43 cont

The documents include:

Printed prospectus of the first issue of the company's debenture stock, by Barings, 1897; with the list of bonds and stock held by the company, May 1900

1901

Mar-Jun: Letters concerning the dispute with the Board Trade over rates to be charged for use of the new cable; including a printed memorandum, 7 Mar 1901, by JW Budd, solicitor, to support the company's application; the dispute settled and licence granted; ways and means of financing the operation

1903

Mar: GG Ward to Barings. Single cable relating to increase in share capital

5.2.44

1900 - Documents concerning Flint Eddy & American Trading Co, New York CR Flint, chairman. The company carried on a general export import commission business, exporting manufactured goods and importing raw materials

Aug-Sep, New York: Statement of the business 1 Jan 1899 to 30 Jun 1900; balance sheet, 1900 Aug; reports on American Woolen Co (HC5.2.29), Rubber Goods Manufacturing Co (HC5.2.41), and American Bicycle Co

1901-02: Documents concerning the failure of CR Flint's business in Dec 1901. 9 pieces

Cecil Baring to Tom Baring (letter and telegrams 1901 Dec); George F Crane of Baring Magoun & Co (HC5.2.39) to Tom Baring (single letter)

13 Dec: Typescript copy of supplemental agreement between Flint & Co and their trustees and creditors (1902 Apr)

5.2.45

1903-04: London, New York and Boston

The Delaware and Hudson Railway Co

Barings with David Wilcox, Kidder Peabody and Baring Magoun & Co

Relates to the issue of bonds by the Delaware and Hudson Railway Co with details of loan capital and proposed capital reconstruction; Barings' inability to issue in London because of rate of exchange conditions and their invitation to Kidder Peabody to undertake business on joint account; Wilcox's indecision and the decision to let business pass; the complaints of Baring Magoun at not having been invited to participate

16 pieces

5.2.46

1903, New York: Fisk and Robinson to Barings

Relates to an offer to Barings of participation in the issue of New York City bonds. One piece

House Correspondence - North America – New York

HC5

5.2.47 **1904, New York:** Missouri Pacific Railroad Co

Baring Magoun & Co to Barings

Relates to collateral for Missouri Pacific Railroad Co; loan and printed reports on same company and on Wheeling and Lake Erie Railway Co (of which there are 12 and 6 duplicate copies respectively)

5.2.48 **1. 1904-05, London, New York and other places**

Northern Securities Co Ltd

Letters and cables exchanged between Barings and JJ Hill, ET Nichols, Hugo Baring, Daniel Lamont, JW Sterling, Edward Tuck and Baring Magoun & Co; with copies of Lord Mount Steven's correspondence; indexed

Relates to the liquidation of Northern Securities Co following a legal directive; the distribution of its stock holdings and the reorganisation of the share capital of Great Northern Railroad Co and Chicago, Burlington and Quincy Railroad Co; subsequent legal action by EH Harriman; details of advances made to shareholders instead of dividends because of delay; arrangements between Barings and Edward Tuck in Paris
122 pieces

Note: The Northern Securities Co was established in 1903 by JJ Hill and EH Harriman following the unsuccessful bid by Harriman, owner of the Union Pacific Railroad, to gain control of the Great Northern and Northern Pacific Railroads owned by JJ Hill. Harriman did, however, obtain a large shareholding in Hill's companies and the establishment of Northern Securities represented a bid by the two factions to settle their differences. Too many knew the company was the manifestation of the growing power of big business and it was selected by Theodore Roosevelt as the first target in his anti-trust campaign. In 1904 the United States Supreme Court ruled that Northern Securities must be liquidated

2. Cables exchanged between Barings and JJ Hill

Relate to sale of shares by British holders to arbitrage houses; details of British shareholders; their dissatisfaction with prolonged litigation
93 pieces

5.2.49 **1905 - London and New York:** Barings with Kuhn Loeb & Co
Feb: Barings' participation of up to \$300,000 in Southern Pacific Railway Co 4% refunding loan
Mar: Barings' participation of \$1million in underwriting £50m Pennsylvania Railroad Co loan at 1.5% commission
May: Pennsylvanian Railroad Co loan
Aug: Peace negotiations between Russia and Japan

5.2.50 **1905, New York:** Barings with George F Crane
Relates to work undertaken for Barings
1 piece

5.2.51 **1905 -, London and New York:** Barings with JP Morgan & Co

House Correspondence - North America – New York

HC5

Jan: Acceptance by Barings of Morgan's offer of \$500,000 participation in underwriting issue of bonds of Atchison, Topeka and Santa Fe Railroad. (See also HC5.2.39 (Jan 1905))

5.2.52

1900-18, London, Boston, New York and elsewhere

Papers relating to the liquidation of Baring Magoun & Co and Barings & Co Barings with Kidder Peabody, Baring Magoun & Co, Barings & Co and others

Relates to the liquidation of Baring Magoun & Co and Baring & Co both of New York; with an agreement of the closing figures of the joint account with Kidder Peabody (1900); the affairs of the Crude Rubber Co (1904); the agreement of the annual accounts of Baring Magoun (1905); the liquidation accounts of Baring Magoun (1906); the difficulties of the Ford Morocco Co, the Boston Chrome Leather Co and the WA Stetson & Co and the scheme of arrangement for their continuation (1907); report to creditors on the affairs of P Lennox & Co (1907); the settlement of accounts of Baring & Co in liquidation (1907-09); the difficulties and proposed reconstruction of Alphonse Weil & Brothers and its subsidiaries (1908); the difficulties of the New York Commercial Co and George A Alden & Co (1913); collateral held by Kidder Peabody against a credit issued to Mechanics and Metals National Bank (c1913); printed papers relating to the affairs and reorganisation of The Eclipse Tanning Co; agreement and accounts relating to the liquidation of Edward Maurer (1905-14); the difficulties of Crow, Rudolf & Co (1914)
Note: These papers were found in the Trustee Dept safe in 1980

a) **1908**

Schedule of securities handed to Kidder Peabody by Baring & Co (in liquidation), to be held to order and account of Barings; formerly held in main safe under No 1323 and placed in Archives by Stock Office, Mar, 1981

5.2.53

1906, New York: Great Northern Iron Ore Properties

Barings with Great Northern Iron Ore Properties; with trustee certificates (4) and legal agreements

Relates to an agreement between Lake Superior Co and the trustees of Great Northern Ore Properties, under which they received the company's interests in iron ore mining properties in Minnesota, and issue of 1,500,000 'trustee' certificates of beneficial interest for the distribution of profits

5.2.54

1907-22

Papers, including agreements, minutes, constitution of Boston Stock Exchange and acts, concerning the issue of a 145 million franc loan in 1907, with interest payable in marks, sterling or francs in either Berlin, London (Barings) or Paris, for the New York, New Haven and Hartford Railway Co; with an agreement (1922) for the extension of the loan

Formerly held in the main safe under No 1343 and marked 'Documents received from Soc Generale to obtain quotation in London'. Placed in the Archives by Stock Office, Mar 1981

House Correspondence - North America – New York

HC5

- 5.2.55 **1845:** J Forbes with Barings
Relates to the non-remittance of funds by Vallentine, Berg & Co (Rio Grande) to meet their bills on Barings, against a credit guaranteed by PJ Forbes

Formerly held in main safe under No 198 and placed in Archives by Stock Office, Apr 1981
- 5.2.56 **1917-19:** Batavia Rubber Co and Simplex Rubber Co
Barings with Kidder Peabody; with copies of agreements between the Batavia Rubber Co and the Simplex Rubber Co; relates to the merger of the Batavia Rubber Co, New York, and the Simplex Rubber Co of America in which the Simplex Rubber Co of Willesden, London, had an interest; with details of role of Barings, as correspondents of Kidder Peabody, in the delivery of papers and certificates

Formerly held in main safe under No 1962
- 5.2.57 **1834 15 Feb, New York:** Lane Lamson to TW Ward
Request for credit as discussed by Lamson and Ward in conversation
- 5.2.58 **1834 7 May, New York:** Gracie Prime & Co to Barings
Account and bill
- 5.2.59 **1834 Feb 21, Boston:** JM Forbes to Joshua Bates
Introduction of Forbes and tender of his services whilst he is in Canton, with duplicate letter, introduction letter from Perkins & Co, and a letter from William Sturgis
- 5.2.60 **1834 24 Sep, New York:** Charles Davis to Joshua Bates
Messrs Thomson Bonar & Co and their claim, Mr Brooks will travel to London and will communicate with Bates
- 5.2.61 **1834 24 Jun, New York:** A H Laurence to Joshua Bates
Laurence's return to New York and sale of shares.
- 5.2.62 **1833 22 Oct, New York:** George R Russell to Joshua Bates
Sends circular about a new house established at Canton and asking Bates to entrust them with business in Manilla and China. Russell Sturgis will go out with him and will bring his family. Mrs Welles remains in the US and is expecting a child.
- 5.2.63 **1834 17 Sep, Geneseo:** James Wadsworth to Joshua Bates
Introducing his son James S Wadsworth who is now married to Miss Wharton of Philadelphia and who is visiting England and France and has a bill and a letter of credit drawn on Barings.

House Correspondence - North America – Jamaica

HC5

- 5.3.1 **1819-29: Jamaica:** Letters from Andrew Bogle of Bogle & Co
1. **1810 22 Dec, Kingston, Jamaica:** To Alexander Baring, later 1st Lord Ashburton
The writer's arrival at Kingston; finds his business fairly sound; affairs at Kingston much depressed; Spanish trade almost suspended by activities of insurgent privateers or pirates; Central American affairs; Jamaican news
 2. **1822 11 Feb, Kingston:** Business difficulties; closing down his affairs
 3. **1822 3 May, 6 Cophall Court:** Enclosing resolution and report of his creditors in Jamaica, 6 Mar 1822
- 4-5. **1829:** Financial difficulties
- 5.3.2 **1830-46:** Letters from Atkinson & Hosier, Kingston, Jamaica, to Barings
1830: Asking for report on Lonergan & Co, Jamaica
1834: About shipment of specie from Jamaica to New York; proposing to undertake the operation for Barings, or jointly with them
- 5.3.3 **1822, Kingston, Jamaica:** Adams Robertson & Co, merchants, to Barings
About the failure of, and settlement of the affairs of, Bogle & Co (HC5.3.1)
- 5.3.4 **1822 4 Dec, Newcastle (on Tyne):** Nathaniel Clayton to Alexander Baring
About the Dean's Valley and Bogue Estates, Jamaica
- '...I proceed now to bring before you... a statement of those Jamaica Transactions, which you most properly seek to be informed of. In early Life a Friendship commenced between your excellent Father and Mr Richard Atkinson. They were clerks together in the house of a Mr Touchett, a considerable merchant in London, whose affairs wound up with great ability by Mr Atkinson. The intimacy thus created grew into the warmest friendship. Their objects, as Directors of the East India Company united them still more closely, and their joint exertions mainly contributed to throwing our Mr Fox's India Bill (1783). Soon after this Mr Atkinson died.

House Correspondence - North America – Jamaica

HC5

5.3.4
cont

1822 cont

'In the close of the year 1785 my marriage with his eldest Niece introduced me to the acquaintance of Sir Francis and Lady Baring, and I soon found my wishes and Endeavours to promote the interests of the junior branches of the Family, with which I had become connected, were warmly cherished, supported and directed by Sir Francis, who had most kindly assured Mrs Clayton at the Time of her Uncle's Death if his anxious desire to serve her Father's family, whom Mr Richd. Atkinson had taken under his Protection and of which they had been deprived by his Death...'

The letter then goes on to describe the setting up of George Atkinson in Jamaica; the purchase by him and Paul Benfield, from Mr Mure, of the Bogue estate; various conveyances in trust of this estate; bankruptcy of Mure; purchase of the mortgage on the Dean's Valley estate; prosperity of the Atkinsons in Jamaica; sale of Dean's Valley estate; recommended sale of the Bogue estate; ways and means of settling the family trusts

See Hidy, House of Baring, Chap 1, note 12, p485

House Correspondence - North America – Martinique

HC5

5.4.1

1823 8 Jul, Saint Pierre, Martinique: James Mahon to Barings
(Mahon was Barings' agent at Martinique and St Lucia) He intends returning to Europe and leave Barings' interests in the islands to Philippe Recules, a notary. Recommends Recules to Barings

Encloses what he has given Recules as a brief of the business in hand. (Each case specified and its history given. Includes statement that Barings 'insist on closing all their West India concerns')

House Correspondence - North America – St Croix

HC5

5.5.1 **1825-76, Isle of St Croix:**

Documents concerning the sugar producing estates of Bethlehem and Friedensberg on the Isle of St Croix

Part 1 - 1825-51

Part II - 1852-76

Historical Note: Barings, as mortgagees, claimed title to the estates against Captain John Gray and Major JM Heyliger. No compromise could be reached owing to the hostile attitude of Gray, and the case (begun in 1827) came to law. It was decided in the Upper Court in Copenhagen, c31 Mar 1832, in Barings' favour

Barings assumed control. William Beech was manager of the estates, and provision was made for Heyliger and his family who remained on the estates

In 1859, Frank R Newton, who lived on the island, proposed to buy the estates. He seems not to have done so at that time. But he took some part with Beech in their administration; and he also undertook for Barings, in 1860, a mission to the neighbouring island of Puerto Rico to investigate the affairs of Ulanga & Co

The documents include:

1825-37: Correspondence with William Beech; with Black's Widow & Co, Copenhagen [HC11.2]; and with E Ericksen [HC3.16], Barings' representative in Copenhagen

Accounts; legal opinions. For Beech's accounts see also AC6

1846: Specifications of machinery for refining sugar

1848: Revolution of the slaves at St Croix, and their emancipation

1851 30 Oct: Resolutions of the Agricultural Society of St Croix on the decrease in productivity of estates there since the emancipation of the slaves

1852

14 May: Ill-success of a scheme for importing labourers from Madeira

Oct: Proposals for the sale of Barings' estates to Alexander Long, abortive

5.5.1
cont

1855 26 Jan: Financial distress of JM Heyliger

1856 15 May: Death of Heyliger

1857 Oct: Unsatisfactory state of labourers in the island; with a cutting from the St Croix Avis on the subject

1858 13 Oct: Request by Frank R Newton, of St Croix, to borrow money from Barings for the purchase of two estates on the island

1859

House Correspondence - North America – St Croix

HC5

Feb-Apr: Orders for the introduction of African slave labour; Barings refuse to obey

Jul: Departure of FR Newton for Europe; Beech gives a power of attorney to Henry C Ratcliffe to take over his duties in emergency

17 Sep: Proposal from Newton, who was about to return to St Croix, probably for the rest of his life, that he should buy Barings' estates on the island

1860

27 Jan: Visit of George H White to St Croix; he inspects the estates for Barings; illness of William Beech

Jul-Nov: FR Newton visits Puerto Rico to investigate the affairs of Ulanga & Co [HC17.233]; unfavourable report; Newton demands immediate repayment of credit afforded by Barings for their sugar trading; failure of Ulanga & Co; settlement of their affairs, and of Barings' claim

1861, Jan-Sep: Ulanga & Co

1863: Puerto Rico estates; FR Newton gives up the management of the St Croix estates; his intention to return to England; Richard G Knight becomes Barings' manager and attorney in St Croix; his discovery of financial mismanagement by Newton; impending arrest of the latter

1864-75: No documents

1876: FR Newton seeks a business reference from Barings; refused

House Correspondence - North America - Trinidad

HC5

- 5.6.1 **1824 2 Nov, Trinidad:** Statement of the debts and assets of the late Patrick O'Brien
Assets of the estate not sufficient to cover debts; the estate must be liquidated as inexpensively as possible; creditors advised to suspend legal actions which would have to be paid for out of the estate; an efficient administrator should be appointed. Barings was a considerable creditor

**House Correspondence - North America
Louisiana**

HC5

- 5.7.1 **1828 18 Sep, Liverpool:** Hughes Lavergne, of New Orleans, to Barings
About the preparation in Liverpool of New Orleans bonds, for transmission to that place; and about official documents of Lavergne's appointment as Comptroller of the Consolidated Association of Planters of Louisiana
- 5.7.2 **1829, New Orleans**
Correspondence (8 documents) with the Consolidated Association of Planters, viz:
- i) **1829 7 Apr, New Orleans:** Manuel Andry, President of the Consolidated Association of Planters, to Barings
Expressing appreciation of a visit from Thomas Baring, who is to remain in the United States until the end of 1829; and about the proposals made by T Baring for the repayment of money loaned by Barings to the Association of Planters
 - ii) **1829 18 Sep, New Orleans:** Manuel Andry, President of the Consolidated Association of Planters, to Barings
About negotiations between the Association and Thomas Baring (then visiting North America) for Barings' loan to the Association
 - iii) **1829 5&22 Oct, New Orleans**
Receipts for shipments of Louisiana State Bonds to Barings by the Association of Planters
 - iv) **1836 4 Feb New Orleans**
The Association's account with Barings; finance of the state of Louisiana
 - v) **1834 New Orleans**
The improper conduct of a cashier and two officers of the Consolidated Association of the Planters
- 5.7.3 **1829-32, New Orleans:** Letters (6) from W Nott & Co, merchants, to Barings

1829: Credit of £10,000 from Barings, increased in 1830 to £20,000
1830: Description of operations of Yeatman Woods & Co, of Nashville, Tennessee, in cotton; proposal of a loan by Barings to the City Council, New Orleans; proposals for operations with Barings in cotton, tobacco and sugar
- 5.7.4 **1829 21 Oct, New Orleans**
Certificate, by the Secretary to the Governor of the State of Louisiana, of the death of the Governor, Peter Derbigny, and the appointment, *ex-officio*, of Arnaud Beauvais, President of the State Senate; authenticated by George Salkeld, British Consul for Louisiana
2 documents

**House Correspondence - North America
Louisiana**

HC5

5.7.5 **1830 3 Dec, New Orleans:** AR Taylor to James Dunlop & Co. Extract Proposal for a Mississippi State Loan; the produce and prospects of the State; proposal for an Illinois State loan of about US\$700,000 for the purpose of cutting a canal to connect the Illinois river with lake Michigan; prospects of Illinois

5.7.6 **1830-90, New Orleans (and other places)**
EJ Forstall & Sons and Edmond J Forstall's Sons to Barings (156 documents)

Part I: 1830-49

Part II: 1850-90

EJ Forstall was agent of Hope & Co (HC8.1) in New Orleans; and from 1848-61 he was also agent for Barings there. For his character, see Hidy, House of Baring, p561, note 7

At some time after 1850 Forstall established the firm of EJ Forstall & Sons, New Orleans. His partners were his two sons Oscar J and Ernest L Forstall, and his son-in-law Adolphe Schreiber. EJ Forstall died in 1872 and the firm was liquidated by the remaining partners who established a new firm called Edmond J Forstall's Sons. Schreiber retired in 1881 and seems to have become agent in Amsterdam of the Citizens' Bank of Louisiana. See HC5.7.10

1830-35: The commerce and agriculture of the state of Louisiana; the Union Bank of Louisiana. See also HC3.18. (3 letters, none 1831-34)

1836-46: No letters

1847-49: Forstall's views of the agency; Louisiana State stock; the second municipality of New Orleans; The Union Bank of Louisiana; Consolidated Association of Planters (93 letters - all 1848 except 2); reports on the produce and market of New Orleans; French tobacco contract; cotton; sugar

1850, Mar-Dec: From Mexico and New Orleans: Forstall was sent by Barings to negotiate with the Mexican government for the management of the indemnity payable by the United States to Mexico under the terms of the Treaty of Guadaloupe-Hidalgo; the Mexican foreign debt, and the British bondholders. Reports of the trade of New Orleans

**House Correspondence - North America
Louisiana**

HC5

**5.7.6
cont**

1851-71: No letters

1872: Finances of the City of New Orleans

1873: Failure of Lizardi & Co (HC4.5.4.17); the Citizens' Bank of Louisiana (HC5.7.9)

1874: The wrongful proceedings against the Citizens' Bank; the revolt in New Orleans; overthrow of the state government

Dec: The liquidation of EJ Forstall & Sons; establishment of Edmond J Forstall's Sons; seeking to retain Barings' credit and their agency in New Orleans

1875 3 Aug: The Citizens' Bank of Louisiana (James J Tarleton, cashier); with printed statement of assets and liabilities of the bank

1876 3 Jul: The case of Henry Spearman, deceased, creditor of Barings; accounts of litigation

1877-78: No documents

1879 Mar-Jul: Failure of the Mechanics & Traders Bank, New Orleans (HC17.298); the monetary panic in New Orleans; suspension of the Citizens' Bank (HC5.7.9-10) and the Union Bank (HC5.7.7); measures to safeguard the banks' debts to Barings; lists of stocks pledged to Barings as security

1880-81: No documents

1882 Jul: Sketch map showing Forstall's St James's estate, consisting of some 2560 acres, about half cultivated and half backlands and swamp, lying on the west bank of the Mississippi river in Louisiana. (No correspondence relating, but see HC5.2.30)

1883: No documents

1884: Seeking to draw on their open account with Barings

1885-86: No documents

1887: HD Forsyth agent of Barings at New Orleans for the winding up of the Forstall's affairs: the question of remuneration of counsel (Henry Denis) in the case of Mechanics & Traders banks versus EJ Forstall's Sons

1888-89: No documents

**House Correspondence - North America
Louisiana**

HC5

5.7.6
cont

1890 Feb: HC Forsyth's salary reduced by Barings

1821-36: Letters from the President (M Morgan) of the Union Bank of Louisiana (5 documents)

1832: State loan for the bank; Barings' proforma scrip certificate

1835-36: Sale of bonds of the bank

5.7.8

1842-48: Letters from Matthias Purton to Barings, and to Joshua Bates Matthias Purton, who came from Liverpool, was agent of Barings in the southern United States, notably Louisiana. This southern agency was given up with the improvement in telegraphic communication ca 1848, in which year EJ Forstall, of New Orleans, became Barings' agent there (HC5.7.6)

Purton became a partner of Barings, Liverpool, in 1848. He died in 1852

The object of Purton's agency in Louisiana was to urge the Union Bank of Louisiana and the Consolidated Association of Planters of Louisiana to honour the bonds of their loans. His appointment was one of the steps taken by Barings to bring pressure to bear upon the financial authorities of various states of the United States

Purton was also concerned in Havana with the settlement of the affairs of Knight & Co. It is with these two main subjects that the letters are concerned

They include:

1842 31 Oct: Purton's arrival in Canada; his intention to visit Thomas Ward in Boston, and then to proceed south to take up his agency in New Orleans

1843

1 May: Havana. Statistics of sugar exports from Cuba; list of ships for Russia from Cuba

11 Jul: Liverpool. Statement of assets and liabilities of the Union Bank of Louisiana. (Purton returned to Liverpool 29 Jun 1843)

2 Aug: Liverpool. Death of George Knight of Havana

Sep-Oct: Liverpool. About the Hull Flax & Cotton Mill Co

**House Correspondence - North America
Louisiana**

HC5

5.7.8
cont

1844 Jan-May: From Havana. New Orleans affairs; Cuba sugar trade

1845-46: Letters from Liverpool, waiting to embark on his last two voyages to New Orleans on cotton operations

1847-48: From Liverpool: winding up his operations

5.7.9

1872-84: The affairs of the Citizens' Bank of Louisiana (John G Gaines, President; JL Delery, cashier)

1874: The wrongful sequestration of the bank by the Superior District Court of New Orleans; suspension of business; statements of the assets and liabilities of the bank; assets satisfactory but difficult to realise; the situation restored by credits from Barings and from Hope & Co (HC8.1), who were the agents in Europe of the bank. (The agent in the United States was EJ Forstall & Co (HC5.7.6))

1875-83: No documents

1884: Reports on Lehman, Abraham & Co, and on H&B Beer, cotton merchants of New Orleans

5.7.10

1874 2 Jul: Amsterdam: A Schreiber, agent in Amsterdam of the Citizens' Bank of Louisiana, to Barings
The inability of the bank to pay dividends to its European creditors; enclosing printed letter about the bank's predicament, and the proposals of Hope & Co (HC8.1) for meeting the situation

**House Correspondence - North America
District of Columbia**

HC5

- 5.8.1 **1829 20 Apr: United States Treasury, Washington**
SD Ingham, Treasurer United States Government, to Barings
Giving government support to the efforts of the corporations of Washington, Georgetown and Alexandria, all in the District of Columbia, to raise a loan of \$1.5 million for the Chesapeake and Ohio Canal Co
- These corporations were about to send Richard Rush, former secretary of the United States Treasury, as their representative, to Barings in London, for the purpose of raising the loan through that House (HC5.8.2)
- 5.8.2 **1829-30: Richard Rush to Joshua Bates and to Barings**
Written during his visit to Europe to raise a loan for the Chesapeake and Ohio Canal Co. See HC5.8.1
- 5.8.3 **1836 7 Jan, George Town: J Mason, Jr, to Francis Baring, later 3rd Lord Ashburton**
Impending expiration of the charters of all banks in the District of Columbia; only the Bank of Washington likely to be re-incorporated; proposing that Barings should subscribe to the stock of this bank
- 5.8.4 **1861 11 May, London: FB Crowninshield to Barings, Liverpool**
Instructions for shipment of arms from Liverpool to New York for the Adjutant General (William Schouler)
- 5.8.5 **1861 11 Jul, Washington: William H Seward, Secretary of State, to William L Drayton; copy**
Instructions for shipment of arms to General Fremont
- 5.8.6 **1872-73: Documents concerning the United States Funded Loan of 1873**
The loan was for US\$300 million at 5%. The European syndicate, which undertook to issue a part of this stock in London, consisted of Barings, Rothschilds (HC3.59) and Morton Rose & Co (HC3.108). The houses concerned in New York were Morton, Bliss & Co (associate of Morton, Rose), J Cooke McCulloch & Co, JS Morgan & Co, and Drexel Morgan & Co. Hope & Co declined to join the Syndicate (HC8.1, 1873). The subscription lists opened in London on 4 Feb 1873

**House Correspondence - North America
District of Columbia**

HC5

5.8.6
cont

The documents are:

- i) **1872-73:** Proposals for the formation of the European syndicate; draft of prospectus of the loan; draft of the contract between members of the syndicate; calculations of fees and commission
- ii) **1873:** Copies of telegrams between London and New York concerning the progress of the operation

5.8.7

1884

United States Navy Dept (Bureau of Recruiting and Equipment) and others, with Barings; with charter party and other papers. 6 pieces

Relates to the guarantee of the Navy Department to indemnify the owners of the Lock Garry to the extent of \$75,000 in the event of damage sustained whilst on charter in connection with the Greeley Relief Expedition

Formerly held in Main Safe under No? and placed in the Archives by the Stock Office, Apr 1981

**House Correspondence - North America
Philadelphia**

HC5

5.9.1 **1817-36, London & Philadelphia:** Documents concerning the Bank of the United States of America

1817 12 Mar, London: Articles of agreement between the Bank of the United States (John Sergeant, Attorney), and Barings and Reid Irving & Co (HC3.62) for a loan to the bank of £745,500 (\$3,195,000); with documents relating to the loan

1819 5 Jun: (should be Jul?) London. Articles of agreement between the Bank of the United States (Thomas Cadwalader, Attorney), and Barings and Hope & Co (HC8.1) for a loan to the bank of US\$3 million for three years. PC Labouchere signs as partner of Hope & Co; with correspondence and other documents relating to the loan

1828-32, Philadelphia: Correspondence with the Bank of the United States (Nicholas Biddle, president, W McIlvaine, Cashier)

The bank had exceeded the limits of their agreed credit with Barings; Barings' insistence that the bank should honour its obligations; the intention of the bank to remove its business from Barings, and to seek other connections in Europe; reasons for this intention; extension of credit by Barings to the bank; satisfactory conclusion; the retirement of Alexander Baring, Dec 1830, to make no difference to the relations between Barings and the bank; the bank again seeks to raise the limit of its credit, 20 Oct 1831; successful arrangement of this; establishment of the Union Bank of New Orleans, 16 Mar 1832

For Thomas Baring's negotiations with the Bank 1828-29, see HC1.20.4 1828-29

1834 29 Oct: S Jaurdon (Cashier) to Barings
Requesting a report on the character and standing of houses trading with the United States
Duplicate letter of the same date signed by Cowperthwait (Cashier)

1836: Renewal of the Charter of the bank

5.9.2 **1831-36:** Samuel Comly, merchant, Philadelphia, to Barings

1831 30 Sep: Invitation to Barings for cotton speculation

1832 Jan-Mar: Seeking a loan of £60,000 to open a bank to continue the business of Stephen Girard, deceased; reasons for confidence; refusal by Barings; banking project abandoned

1832 Feb-Mar: Defence of his trading practices; list of manufactured goods suited to the American market

1834 7 Mar: The financial concerns of the United States; Comly's own accounts

**House Correspondence - North America
Philadelphia**

HC5

- 5.9.3 **1830-32:** Samuel Allinson to Barings
Allinson was agent in Europe of Samuel Comly, of Philadelphia (HC5.9.2).
His letters are written from England and Paris
- 1830 Oct:** Proposal for Barings to open an account with Comly; proposal to
co-operate in Pennsylvania State Loan, and other United States state loans
- 1831 Nov:** Proposal to introduce French rentes into United States
1832: Rentes; prospect of employment for Allinson with Barings
- 5.9.4 **1823-38: Philadelphia.** Richard Willing, broker, to Barings
- 1823:** Payments of salaries of the Portuguese Legation in the United States
- 1830**
Mar: Proposed Pennsylvania State loan; enclosing statistics of the Funded
Debt of the State, 1821-1829
Oct: Purchase by Barings of \$100,000 Pennsylvania 5% Reimbursable
Securities 1858; Willing's account for this transaction; particulars of the stock
- 1831 Sep:** Bank of the United States: renewal of charter
- 1834 7 Apr:** Investigations into the Bank of the United States
- 1836:** Renewal of charter of Bank of the United States
- 1838 Mar-Jul:** Dishonesty of Samuel Comly (HC5.9.2); advice to Barings as
one of his creditors
- 5.9.5 **1831 Apr, London:** TM Willing (probably of Philadelphia) to Joshua Bates
Requesting a personal loan from Barings. See LEG 1
- 5.9.6 **1832:** BM Carter, of Philadelphia, to Barings
Bank of the United States; renewal of Charter
- 5.9.7 **1831, London:** Daniel Smith, the younger, of Haven & Smith, merchants of
Philadelphia, to Barings
Seeking credit facilities for a cargo of railway iron to Philadelphia
- 5.9.8 **1830-54, London:** Gerard Ralston, of A&G Ralston, merchants of
Philadelphia, to Barings
Importance of Philadelphia as a corn market; description of United States
canal construction, opening up the city; bread prices in New York, Baltimore
and Philadelphia

**House Correspondence - North America
Philadelphia**

HC5

- 5.9.9 **1830:** Letters from, and concerning, Yeatman Woods & Co, dealers in foreign and inland exchange, of Philadelphia, to Barings
Proposing business; borrowing sterling from Barings on security of Louisiana Bank stock and other stock in the United States
- 5.9.10 **c1819 24 Nov, Boston, Massachusetts:** Newspaper cutting
Leading article from Boston Daily Advertiser and Repertory; about the Bank of the United States cf HC5.9.1
- 5.9.11 **1872-86, Philadelphia, New York & London:** Philip S Justice, railway contractor, to Barings
- 1872:** A credit from Barings for purchase of steel rails from the Mersey Steel & Iron Co
- 1873-74:** Provision of steel rails for the Grand Trunk (HC5.15.2), the Pennsylvania Railroad, and other railway companies, Justice's debts to Barings; proposals for liquidating them
- 1875:** His continuing misfortune; the sale of his house "Woodside", School Lane, Philadelphia, in all 10 acres, for \$26,500
- 1876-85:** No documents
- 1886:** The conduct of the affairs of Justice & Co, in trust; the debt to Barings. See also HC5.9.16
- 5.9.12 **1872 25 Oct, Philadelphia:** William S Grant & Co, merchants of Philadelphia, to Barings
Death of the writer's father, senior director of Grant & Co; the writer now senior and unable to keep up such a large business as in the past; prepared to give up as agent of Barings in Philadelphia if so required
- 5.9.13 **1885-88, Philadelphia:** Barker Brothers & Co, bankers, to Barings
- 1885:** Proposal that Barings should take a share in the loan to the Baltimore & Ohio Railway, and in that to the Philadelphia & Reading Railway; both declined by SG & GC Ward
- 1886:** Renewed proposal for a loan for the Philadelphia & Reading Railway

**House Correspondence - North America
Philadelphia**

HC5

5.9.13
cont

1887: Introducing the special envoy of the Prime Minister of China, Li Hung Chung

1888 Sep-Oct: Proposals for granting commercial credits to Spreckel's sugar refinery, Philadelphia, and to the Investment Co of Philadelphia; with memoranda concerning the business proposed by FH Baring

5.9.14

1900 17 Aug, Philadelphia: Charles B Adamson of Baeder, Adamson & Co manufacturers of glue etc, to Barings
Enclosing statement of assets and liabilities on 1 July 1900; retirement of BF Webb (2 pieces)

5.9.15

1894, Philadelphia and Derby: Effingham Perot, FW Greaves and others with Barings; with two certificates of the Philadelphia and Lancaster Turnpike Trust Co (1795)

Relates to payment of dividends of the above company, and an opinion on the market value of the shares.

Formerly held in Main Safe under No 601 and placed in the Archives by the Stock Office, Mar 1981. Twenty eight certificates of the same company were not transferred, but sold

5.9.16

1901-02, London, New York and Philadelphia: Barings and Baring Magoun, PM Justice of London, AT Freedley of Philadelphia; with draft agreements, plans, etc

Relates to discharge of a mortgage on property in Philadelphia made in favour of Barings by Philip S Justice in respect of his debts due to Barings; with details of the negotiations with his executors and role of Baring, Magoun & Co. Formerly held in Main Safe under No 922. See also HC5.9.11

5.9.17

1832 7 Dec, Philadelphia: Letter from S. Jaurdon to Barings
Barings' consideration of an agency in New Orleans and offering Messrs Whitehall, Jaurdon & Co services with enclosed letter to TW Ward concerning the same (1832 17 Nov) (see HC5.9.1 for letter from Jaurdon as cashier to the Bank of United States)

5.9.18

1834 15 Mar, Philadelphia: T W Francis to Joshua Bates
Concerning shipping to Liverpool.

**House Correspondence - North America
Massachusetts**

HC5

5.10.1 **1828-34, Salem, Massachusetts:** Colonel Benjamin Pickman to Joshua Bates
Personal business

5.10.2 **1833-36, Salem, Massachusetts:** Jonathan Neal & Sons, merchants of Salem, to Barings
(Most of the letters are from DA Neal, of Neal & Sons, who was visiting Europe)

Trade with China and Dutch East Indies; proposals for the future; tea

**House Correspondence - North America
Baltimore**

HC5

- 5.11.1 **1828-34:** (25 documents) Robert Oliver, of Baltimore, Maryland, to Joshua Bates and to Barings
About the Bolivar Mining Association: report on the workings, management and prospects of the association; Oliver's determination to sell his shares in the concern
- 5.11.2 **1832-65, Baltimore:** EG Oelricks, of Oelricks & Surman, merchant bankers, of Baltimore to Barings
Operations in exchange; tobacco trade; Ohio Canal Co, and other public works in the United States
- 5.11.3 **1832-36, Baltimore:** P Macauley to Joshua Bates
Personal and political news; spread of cholera from Europe to Canada and the United States; President Jackson and the charter of the Bank of the United States; Washington Irving
- 5.11.4 **1834-35, Baltimore:** J Donnell & Sons, merchants, of Baltimore
Papers concerning the failure of Donnell & Sons: correspondence; statements of accounts; action of trustees in settling the estate
- 5.11.5 **1868-90, Baltimore:** Morton Stewart & Co (C Morton Stewart, director), merchants of Baltimore, to Barings
- 1868-74:** The grain trade to Liverpool, trade in sugar and coffee from Puerto Rico; Latimer & Co, of that island
- 1875:** Description of their business with South America; failure of Duncan, Sherman & Co (HC5.2.26)
- 1876:** The critical year of 1875 in retrospect; the fortunes and standing of Morton Stewart & Co, trade with South America; the condition of Buenos Aires and Rio visit of Thomas Baring to Baltimore
- 1877-78:** Continuing trade with Latin America; the condition of Morton Stewart & Co, Oct 1878
- 1879 Jun:** Review of trade and finance in the United States; prospect of the firm
- Jun-Jul:** Failure of Latimer & Co, Puerto Rico, affecting Morton Stewart & Co, seeking Barings' continued support
- 1880-82:** No documents

**House Correspondence - North America
Baltimore**

HC5

5.11.5
cont

1883

Jul: Visit of CM Stewart to Brazil; report on trade and finance there

1884-85: No documents

1886: Report on Finnie Brothers & Co, of Brazil (Apr)

CM Stewart's visit to Europe; his proposal that Barings' should revive their close association with the Baltimore & Ohio Railway, by agreeing to issue a loan in London

1887-89: No documents

1890 Jan: Introducing William Keyser of the Baltimore & Ohio Railway. See HC5.11.8A

Jul: The new administration of the Baltimore & Ohio Railway (CF Mayer, president)

5.11.6

1869-93, London: CM Lampson & Co (Sir CM Lampson, director), brokers, to Barings

1869-74: The finance of the Baltimore & Ohio Railroad Co (John W Garrett, president); the issue and sale of the company's bonds; dispute with Garrett

1875-92: No documents

1893 Jun: Introducing George Nesbitt of A & W Nesbitt

5.11.7

1872 Apr-Jun, Burley in Wharfedale, Leeds: Thomas Emsley to Barings Seeking information about the new loan to be issued for the Baltimore & Ohio Railway

5.11.8a

1880 31 Oct, Paris: John W Garrett, president, Baltimore & Ohio Railway Co to Barings

Introducing William Keyser, a vice-president of the company, who wished to discuss proposals for the company's business

5.11.8b

1882 20 Jan, New York: Ohio & Mississippi Railway Co: Printed report of a committee of the shareholders on ways and means of raising money to save the railway

5.11.9

1883 Feb: Printed. First report of the receiver of the Ohio & Mississippi Railway Co (John M Douglas) on the affairs of the company, 1881-83; with newspaper cuttings

5.11.10

1883 Aug-Nov, London: Letters from E Heinemann, from Messrs Heseltine & Powell, solicitors, and others, to Barings About JW Garrett and the election of his son, Robert Garrett, to the board of the Ohio & Mississippi Railway Co

5.11.11

1883 15 Dec, London: Blake Brothers & Co to Barings

**House Correspondence - North America
Baltimore**

HC5

About the attempt of the President of the Baltimore & Ohio Railway (JW Garrett) to sell stock of the Ohio & Mississippi line without the authority of the board

5.11.12 **1881 Jul, New York:** Reports by Alexander Campbell, Alexander Baring and Lucius Tuckerman on the Ohio & Mississippi Railroad and the character of its President (McClintrick)

5.11.13 **1884 Feb-Dec, London:** Documents concerning the London Committee of Shareholders of the Ohio & Mississippi Railway Co (Captain Francis Pavey, chairman), 1 bundle

The unsuccessful attempt of the committee to secure the election of their nominee to the presidency of the company; the opposition of JW Garrett

5.11.14 **1884-86:** Documents concerning the Ohio & Mississippi Railway. 1 bundle

Including:

Printed reports of the Committee of Shareholders (Chairman Captain Francis Pavey); letters of Francis Pavey to Barings; memorandum of agreement, 2 Apr 1885, between the president of the Baltimore & Ohio Railway (Robert Garrett) and George Morison, representing Barings; statements of earnings, Ohio & Mississippi, 1875-85

5.11.15 **1886 Jan, London:** Chairman of Committee of Shareholders, Ohio & Mississippi Railway (Capt Francis Pavey), to Barings George S Morison and the finance and operation of the railway

5.11.16 **1887 Aug-Dec:** Documents concerning the Baltimore & Ohio Railway Co 1 bundle
Negotiations for the issue of a consolidated mortgage loan, in which Barings had a share (Aug); the reorganisation of the company (Oct); printed statement of the condition of the railway by the newly appointed President (S Spencer)

5.11.17 **1900 28 Jun, Paris:** William Salomon to 2nd Lord Revelstoke (single telegram)
Baltimore & Ohio Railway: dividend to be declared in Jul or Aug; the year's satisfactory figures

5.11.18 **1821-24, Baltimore:** Papers relating to a judgement against Elizabeth H Newman, executrix to Francis Newman deceased, in favour of the United States Government for the payment of \$5702.12 due to the government; with Elizabeth Newman's instructions to Trowers and Smedley to pay same to United States' minister in London, and with the latter's instructions for payments to be made to Barings

Formerly held in main safe under No 10 and placed in Archives by Stock Office, Mar 1981

**House Correspondence - North America
Baltimore**

HC5

5.11.19 **1849, Baltimore:** Guarantee of the Baltimore & Ohio Railroad Co respecting the payment of principal and interest on £0.2million bonds of the railroad purchased by Barings, in case of default by the State of Maryland

Formerly held in main safe under No 92 and placed in the Archives by the Stock Office, Apr, 1981

5.11.20 **1834 Jan-Jun, Baltimore:** P Macaulay to Joshua Bates
Concerning the death of his eldest son aged 9 of scarlet fever; Bank of the United States; payment of bills; politics; silver coinage

**House Correspondence - North America
Massachusetts**

HC5

- 5.12.1 **1826-29, Worcester, Massachusetts and London:** Frederick William Paine to Joshua Bates
Personal finance; sending power of attorney granted to Joshua Bates and John Baring to sell Paine's Bolivar Mining Association shares

**House Correspondence - North America
Virgin Islands**

HC5

- 5.13.1 **1847 30 Apr, St Thomas Island (Virgin Islands):** Julius Price to Thomas Baring
The Virgin Gorda copper mine; with a printed prospectus, 1845, of the company formed to work the mine

**House Correspondence - North America
Tennessee**

HC5

- 5.14.1 **1843 10 May, Savannah (Tennessee?):** E Padelford to Barings
Condition and prospects of the cotton market

- 5.14.2 **1844 7 Mar, Nashville, Tennessee:** Extract from a letter of the President
of the Planters Bank of Tennessee (Mr Watson)
About the prospects of the bank

House Correspondence -Canada

HC5

5.15

Note:

It was, of course, this class of Canadian archives which suffered most severely from the deprivations of Dr Adam Shortt, of Canada, when, in 1926, he moved some 80,000 documents out of the archives of Barings from Bishopsgate to Ottawa

As a result, no Canadian letters or other documents between 1836 and about 1850 remain now in the Baring Archive. After that date a good many documents which might have been removed to Ottawa were, by some oversight, suffered to remain. Such documents are listed in the following pages. Further, Dr Shortt, either through lack of interest or of opportunity, made no removal of documents later than about 1870. From that date the archives of Barings remain intact at Bishopsgate, in the place where they have naturally accumulated in the course of the business of the house, and in the custody of those who created them, or of their rightful successors.

It is impossible to resist here the comment that the work of Dr Shortt in the archives of Barings is a good example of the evil of selection and "methodizing" in a homogeneous group of records. The result has been to split the records irretrievably between London and Ottawa. Far from making the records more readily available to the scholar in North America, his task has been made doubly hard, for he must now visit both London and Ottawa, and devise some system of cross-reference as he travels between the two

5.15.1

1835-36, Toronto: JH Dunn, Receiver General for Upper Canada, to Barings and to H St J Mildmay

Sending printed copy of an act to authorise a loan for the province; the loan negotiated with Barings 1835

Controversy between the Governor of Upper Canada (Sir FB Head) and the House of Assembly of that province; Barings and the agency of Upper Canada; politics in the province

House Correspondence -Canada

HC5

5.15.2-102 **c1853-64:** Documents concerning the Grand Trunk Railway of Canada

Note:

In 1837 Barings and Glyn & Co, bankers, became financial agents of the government of Canada. British North America at that time, and until Federation in 1867, was divided into the Province of Canada and the Maritime Provinces of New Brunswick and Nova Scotia. Canada was itself divided into Upper Canada (ie further up the river) or Canada West, and Lower Canada or Canada East. The boundary between the two was the Ottawa River, flowing into the St Lawrence at Montreal. From there Upper Canada extended westward to Kingston, Toronto and Sarnia at the southern end of Lake Huron. Lower Canada extended eastward from Montreal to Quebec, Riviere de Loup and Trois Pistoles.

The first railway had been built in British North America in 1835/6, but it was not for another ten years that the great possibilities of railways there were clearly shown. By that time railways in the contiguous United States were well advanced, and the idea took root in the minds of Canadian promoters to open up the west by connecting the Great Lakes with a railroad running, for the most part, along the St Lawrence valley to Quebec and thence southward to the ice-free ports of St John, New Brunswick, and Halifax, Nova Scotia. They believed that these ports, served by the railway, could become the rivals of Portland (Maine), Boston and New York.

These large ideas were not realised. In 1852 the British government, under Lord John Russell, promised a subsidy, but it was withdrawn by Lord Derby's government in the next year. Nevertheless, the Canadian government promised financial aid for any railway in the province not less than 75 miles long provided half the length had been completed by private enterprise. The opportunities offered by railway building in Canada attracted the attention of the British firm of Peto, Brassey, Betts & Jackson, the largest railway contractors in England. Negotiations began for the contract of the railway which was to be named the Grand Trunk. It was to run from Riviere de Loup in the east to Hamilton, Ontario, in the west. At Hamilton it was to meet the Great Western of Canada, running thence westward to Sarnia.

The negotiations were protracted and there were many conflicting parties. But Peto & Co won the contract and the Grand Trunk Co was formed and issued its prospectus in the spring of 1853. Thomas Baring and George Carr Glyn (later created Lord Wolverton) were placed without their permission on the London Board of Directors. They were unwilling to serve, for they sensed that the use of their names would imply the recommendation of the investment by their respective houses, and Barings and Glyn & Co were the company's bankers. But the Canadian government requested that both men should serve as official representatives of that government on the London Board. On these conditions they agreed to serve.

The prospectus of 1853 gave a very rosy picture of the prospects of the Grand Trunk, and it offered a dividend of 11.5%. Only half the stock, that is to say £3,623,000, was placed on the market for the first subscription. It was quickly taken at 103.

HC5

But difficulties and troubles began almost immediately. The expenses, particularly of labour, were greater than the contractors had estimated. The direction of the company's works was from England, and this long distance permitted mismanagement and extravagance on the site in Canada. There was speculation in land, and the prices which the company has to pay for it increased. The first income from traffic was poor. The prospectus had estimated the expenses at 40% of the income. They proved to be 80%. At the same time that this unexpectedly high expenditure faced the company in Canada, money became increasingly difficult to raise. The main reason for this was the Crimean war (1854-56). The result was that the company was never able to market the second half of its stock. From 1854 onwards it lived from hand to mouth on aids from the Canadian government. No dividend was ever paid on the company's ordinary shares.

All this bore hardly on the company's bankers, and Barings and Glyns were always on the point of refusing the drafts drawn on them by the management in Canada. Both, however, had given their names to the furtherance of the Grand Trunk and rather than see it collapse in ruin, both provided money on loan consistently. George Carr Glyn and Thomas Baring even committed personal funds to the company. Both houses were strong enough to carry the burden of loss. Barings during this period were also carrying one other piece of unprofitable business, the Weardale Iron Company (HC3.94). The Grand Trunk was particularly Thomas Baring's concern; the business of Weardale was initiated and supervised by Joshua Bates. Each of the senior partners, therefore, had involved the house in a project which each lived to regret. The rest of the business of the house during the 1850s was, however, very good. The house had largely freed itself from trade and finance in the United States. Instead, France, Russia, the Far East and Latin America provided an increasing amount of business. On 30 Jan 1859 Thomas Baring wrote from Norman Court to Joshua Bates: '1858 has certainly been a wonderful year for profits luckily it has been an expensive one and we have Grand Trunk & Weardale or we should become too fat and saucy.' (HC1.20.4)

The year 1859 marked the nadir of the fortunes of the Grand Trunk. By the spring of that year the company had no funds and no prospect of raising any. In November 1859 only a loan of nearly £500,000 from Barings and Glyn & Co enabled the company to finish the Victoria Bridge across the St Lawrence at Montreal in time for its official opening by the Prince of Wales in August 1860. The bridge was the final link in the Grand Trunk system, and with its completion the line was open along its whole length from Lake Huron to the Atlantic.

Nevertheless the financial situation of the company was as serious as ever. In Sept 1860 its debt to Barings and Glyn & Co amounted to £800,000 equally divided between the two. The two houses, therefore, took joint action to distrain upon the property of the company. They issued writs in the Superior Court of the Province of Canada and judgement was entered against the company on Oct 5 1860. The government of Canada was now faced with the imminent stoppage of the road, which would have included the disorganisation of the postal service, and which would have had a disastrous

House Correspondence -Canada

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effect on the whole commercial community. But the responsibility of seizing the property of the Grand Trunk and of causing such widespread distress did not fall on Barings and Glyn & Co. They waived their claim in favour of a similar judgement obtained by the Bank of Upper Canada, to whom also the company was deeply indebted.

In the end, however, it was the Canadian government which interposed to save the railroad, and the Bank of Upper Canada agreed to withhold execution. A government commission was set up to enquire into the financial state and management of the company. The findings of the commission resulted, in 1862, in the passing of the Grand Trunk Arrangement Act, whereby all monies received by the company for postal and military services were set aside for the payment of creditors. This satisfied the London Board and the stockholders in Britain. The commission also pointed the way to considerable economies in the company's activities in Canada. Thus the affairs of the Grand Trunk were more or less settled, and ceased to figure in the records of Barings.

In Jul 1858 Joshua Bates was in Paris. Auguste Dassier, the banker, asked his advice whether to keep or sell Grand Trunk securities. Joshua Bates replied "keep, to be sure. It will be good property for the Grand Children. Lock up the shares; there is nothing more to pay on them." (J Bates to Thomas Baring, Paris 30 Jul 1858, HC1.20.8)

A note on the classification of the documents

The documents were contained in one tin deed-box labeled 'Grand Trunk Papers'.

This box must have escaped the notice of Dr Shortt in his wholesale removal of records from Bishopsgate to Ottawa in 1926. There is evidence that the documents have been looked through comparatively recently -perhaps by Hugh Ripman, of Barings, in about 1935. At this time the bundle of documents were labeled, and the bundles themselves may have been made up. For the labels, see HC5.15.102

In making the present classification of the documents, the form of the bundles as found has been preserved as far as possible

The documents are as follows:

Documents concerning the Grand Trunk Railway of Canada:

- 5.15 2-4 Maps
- 5-9 Prospectuses
- 10-23 Reports of Directors
- 24-50 General correspondence
- 51-59 Finance

House Correspondence -Canada

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5.15
cont

60-67 Memoranda by Thomas Baring
68-72 Victoria Bridge, Montreal
73-80 Subsidiary railroads in British North America
81-87 Canada, Parliamentary papers
88-91 Legal papers
91-95 Pamphlets
98-98 Papers concerning staff
99-102 Miscellaneous

5.15.2-4 Maps

5.15.2. **No date:** Map titled "Canada and Lower Provinces of British North America"; showing Grand Trunk Railway extending from Trois Pistoles on the St Lawrence in Lower Canada, westward to Sarnia at the foot of Lake Huron in the west; printed map
See Plan Chest

5.15.3. **1857, London:** Map of the Grand Trunk Railway of Canada, 1857; showing connections in the United States and with a list of principal stations on the Grand Trunk and distances from termini
See Plan Chest

5.15.4. **c1860:** Map of Canada, with part of New Brunswick and Nova Scotia. Showing the line of Grand Trunk Railway and its connections. By Keith Johnston, FSRE. Engraved and printed by W&AK Johnston, Edinburgh, Scale 1in = 32.5 miles
See Plan Chest

5.15. 5-9 Prospectuses

5.15.5. **1853, London:** Prospectus of the Grand Trunk Railway Co of Canada, with form of application for shares; printed

With appendices giving the description and objects of the railway, estimates of its revenue, and a copy of the despatch of the Governor General of Canada (8th Earl of Elgin) to the Colonial Secretary (Pakington), dated Quebec 22 Dec 1852, giving an account of the progress and prosperity of British North America

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5.15.5.
cont

The list of directors in London includes Thomas Baring and George Carr Glyn, as "Agents of the Province of Canada, and directors of the company, on behalf of the Canadian Government", and Kirkman Daniel Hodgson (partner of Baring Brothers c1868-1879)

Directors in Canada include John Ross and Francis Hincks. Bankers in London were Glyn, Mills and Barings. Brokers were Laurence, Cazenove & Pearce, and William Chapman

The contractors were Peto, Brassey, Betts & Jackson

- 5.15.6. **1856, Aug:** Printed proforma, for the appointment of proxies to answer for British shareholders at the annual meeting of the Grand Trunk Co at Toronto to be held 3 Sep 1856
- 5.15.7. **1856 9 Dec, London:** Directors of the Grand Trunk Co (CP Roney, secretary) to shareholders; printed circular
Inviting shareholders to take up the new issue of the company's 6% preference bonds, to raise £2m preferential capital
With proforma letter of acceptance
- 5.15.8 **1860 Apr, London:** Grand Trunk Co 2nd preference debentures. Prospectus issue by Capel, Norbury, Trotter & Co, brokers, inviting tenders; printed
With the printed pro-forma of tender
- 5.15.9 **1860 May, London:** Capel, Norbury, Trotter & Co, brokers
Grand Trunk Railway, printed offer for tenders for the 2nd preference debentures of the railway; with the printed instructions of the board of directors to Capel & Co to make such an offer
- 5.15.10-23 Reports of Directors
- 5.15.10 **1854 6 May, London:** Directors of Grand Trunk Railway, London (William Chapman, secretary)
Interim report to shareholders on the financial state of the company; with the report of Robert Stephenson, MP, engineer, on the proposed Victoria Bridge at Montreal: the need for the bridge; its design and site; printed
- 5.15.11 **1854 Aug, London:** London Board
Report of the directors at the general meeting held at Quebec 17 Jul 1854; progress of the work and the financial state of the company. Reports of Chief Engineer (Alexander M Ross) and of General Traffic Manager (Samuel P Bidder)
- 5.15.12 **1855 Jul, London:** London Board
Report for submission to shareholders at the meeting to be held in London 24 Jul 1855; with the proceedings of the meeting

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- 5.15.13 **1856 Sep, London:** London Board
Report for submission to shareholders at the meeting to be held in London 17 Sep 1856; with accounts up to 30 Jun 1856 and with a proof copy of the statement, corrected by Thomas Baring
- 5.15.14 **1857 Jul, London:** London Board
Report for submission at a special general meeting to be held at Toronto, 25 Jul 1857
- 5.15.15 **1857 Sep, Montreal:** Canada Board
Proceedings of 4th annual general meeting held at Toronto 29 Sep 1857; with reports of the board, the General Manager (Samuel P Bidder) and others, and accounts to 30 Jun 1857
- 5.15.16 **1857 Sep, London:** London Board
Proceedings of 4th annual general meeting and of the special meeting both held at Toronto 29 Sep 1857; with accounts to 30 Jun 1857, a reprint of report of the London Board Jul 1857; 2 copies
- 5.15.17 **1858 Apr, London:** London Board
Report, with accounts to 31 Dec 1857
- 5.15.18 **1859 Jan, London:** London Board
Proceedings of 5th annual general meeting held at Toronto, 15 Dec 1858; this meeting had been adjourned from 1 Sep 1858
- 5.15.19 **1860 Mar, London:** London Board
Report for submission to shareholders at a meeting to be held in London 30 Mar 1860; announcing completion of the company's works; with galley-proof of the report
- 5.15.20 **1860 12 Jul, London:** Draft, in the hand of George Carr Glyn, of a statement from the directors, Grand Trunk Co, London, to the shareholders and bondholders; setting out the financial situation of the company and the directors' efforts to raise money; the achievement of the company; the directors decision to leave it to the stockholders to take concerted action to save the company
- 5.15.21 **1860 28 Jul, London:** Extract from minutes of a meeting of the board of directors, Grand Trunk Railway, London, held 27 Jul 1860 (John W Grant, secretary). Repayment of £100,000 loan to Cazenove & Co, brokers, by advances from Glyns and Barings; securities for these advances
- 5.15.22 **cMay 1861:** Appendices A-D of a report, perhaps of the directors in Canada, giving capital and revenue accounts 1858-60; statistics of weekly traffic 1859-61; and an extract of the speech of Alexander T Galt, Finance Minister, in the Canadian House of Representatives, 10 Apr 1861
- 5.15.23 **1861 Jul, London:** London Board
Report for submission at the meeting to be held in London 19 Jul 1861; with accounts to 31 Dec 1860

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5.15.24

General Correspondence

1858-61: Letters from Alexander Tilloch Galt

Sir AT Galt (1817-93) was a son of John Galt the novelist, and brother of Thomas Galt (HC5.15.41). He settled at Sherbrooke, Lower Canada, 1835, and represented the county of Sherbrooke in Parliament, as a Liberal, 1849 and 1853-72. He was an active promoter of railways. He was Inspector General of Finance, Canada, 1858-62 and 1864-65; and was the first Minister of Finance (1867-72) on the inauguration of the Dominion of Canada in 1867. He was High Commissioner in England 1880-83. Some subjects are:

1858

Jul: Galt succeeds W Cayley as Inspector General of Finance; George Sherwood Receiver General

Aug: Depressing state of traffic returns on the Grand Trunk

Sep: Visit of Galt, Cartier (Canadian Prime Minister) and John Ross (President Grand Trunk Co) to England; proposals for federation of the British North American Provinces; transatlantic telegraph

Nov: (from London). The public debt of Canada; seeking credit

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5.15.24
cont

1859

The public debt of Canada; the investment of the sinking fund; the proposed removal of the Canadian Parliament from Toronto to Quebec

Jun-Dec: The Great Western Railway of Canada; increasing embarrassment of the Grand Trunk; inability of the Canadian government or the Bank of Upper Canada to provide aid; Glyn & Co threaten to refuse Canadian drafts; John Ross and his agreement with Barings and Glyn & Co; the Canadian government repudiate the agreement; Canadian commerce

1860

Jan: AT Galt in England; trans-Canada mail route to the Pacific

Feb-Jun: Criticism in Canada of the financial management of the Grand Trunk; second issue of preference bonds; financial difficulties of the Bank of Upper Canada, and of Canadian affairs generally

Jul: AT Galt's visit to England

14 Jul, London: A letter addressed to him by the directors, Grand Trunk Co in England, urging the aid of the Canadian government, and threatening legal action

Aug-Nov: The visit of the Prince of Wales to Canada to open the Victoria Bridge, Montreal; proposals of the Canadian government to save the Grand Trunk

1861

Jan-Apr: Inadequacy of the Canadian proposals; the bondholders take legal action against the company; counter-proposals from the directors in England; their acceptance by the Canadian government; reconstruction of the Grand Trunk Railway Co

5.15.25

1858-63, Montreal, etc: Letters from John Rose, MP
Canadian politics and politicians; Grand Trunk affairs

5.15.26

1858-61: Letters from Thomas Evans Blackwell, engineer, and managing director Chicago, Detroit & Port Huron Railway; the progress of works throughout the Grand Trunk system, and the company's finance

Aug: The new Canadian ministry; character of AT Galt, Inspector General of Finance

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5.15.26
cont

1860 cont

Sep-Oct: Blackwell's visit to England: proposals for the reorganisation of the administration of the Grand Trunk Railway Co; the question of a new manager; consultation with the contractors, Peto, Brassey & Co

Nov: Proposals to establish a new bank in Canada to attend to the finance of the Grand Trunk; expenses of the works under construction; financial difficulties; reports on the works

Dec: Negotiations at Boston with JW Brooks, President, Michigan Central Railroad, concerning the Detroit -Sarnia extension of the Grand Trunk; Czowski & Co and the Great Western of Canada; increasing cost of construction work

1859

Jan: Crossing the St Lawrence at Montreal before the completion of the Victoria Bridge; Edward Ellice and the Hudson Bay Co

Feb: Passenger traffic from England; removal of seat of government from Toronto to Ottawa

Mar: Table of gradients on the line westward from Montreal; measures for economy in the organisation and working of the Grand Trunk; second issue of Preference Bonds

Apr-Oct: The Victoria Bridge, Montreal; competition between the Grand Trunk and Great Western of Canada lines

Sep-Oct: Improving traffic returns

1860 Feb: Difficulties of operating the Grand Trunk in winter

Draft, c1860, of Blackwell's replies to charges brought against him by William Chapman, Secretary of the company in London

Charges were of false reports to shareholders on the progress of the company's works, and dishonest dealings with the Chicago, Detroit & Port Huron Railway
10 folios; filed

5.15.27

1858-62: Letters from John Ross, Chairman, Board of Directors, Canada

Jul-Aug: Defeat of the Canadian government on the bill to remove the seat of government from Toronto to Ottawa; resignation of the ministry; new ministry formed by George Brown, editor of the **Toronto Globe**; Grand Trunk affairs; visit to England of Ross, Blackwell, AT Galt and Cartier

1859 Aug-Sep: Ross in Britain; his financial negotiations with Barings and Glyn & Co on behalf of the Canadian government for aid to the Grand Trunk

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5.15.27
cont

1860

Jun: The Bank of Upper Canada and the Grand Trunk Co

Aug-Nov: The Grand Trunk crisis; threat of legal action against the company; visit of the Prince of Wales to Canada; measures to prevent the collapse of the Grand Trunk; Ross attends the meeting of shareholders in London

1861

Jan-Oct: TE Blackwell and the purchase of lands at Sarnia for the Grand Trunk Co; increasing difficulties of the company as the winter's snow closes long stretches of line; illness of TE Blackwell; the commission to investigate the affairs of the company; the mission of Edward Watkins to Canada to improve the administration of the company and to effect economies; retirement of W Shanley as General Manager, and the appointment of CV Brydges in his place

Jul: Introduction of Thomas Galt, counsel in Canada for Barings and Glyn & Co

5.15.28

1858 11 Aug, Liverpool: David Kennedy, holder of bonds and shares of the Grand Trunk Co, to Thomas Baring

Indignation at the withholding of information from stockholders by the board of the company; requesting to be told the truth about the management of the company in Canada

5.15.29

1858 23 Aug, Liverpool: J Edwards-Moss to Thomas Baring

The receipts and expenses of the Grand Trunk; the prospectus issued to invite shares

5.15.30

1858 9 Sep, New Park: WH Osborn, of Illinois Railroad Co, to TE Blackwell. Copy

Proposal for opening up a trade route by rail from New Orleans - Cairo (Illinois) - Chicago - Toronto -Quebec, and thence by sea to Liverpool

5.15.30

1858 2 Nov, Montreal: William Cayley to an unnamed correspondent. Copy

Proposals for the establishment of a new bank to manage the finance of the Grand Trunk Railway; relations of the new bank with the Bank of Upper Canada, and with Barings and Glyn & Co

Cayley had been Inspector General of Finance, Canada, before AT Galt (see HC5.15.24)

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- 5.15.32 **1858 12 Nov, London:** GE Cartier
A letter seeking Thomas Baring's assistance in bringing before the ministry in London the case of the Intercolonial Railway (Halifax-Quebec)
- Note:** Sir George Etienne Cartier (1814-73), barrister, of Montreal was Attorney General, Canada 1856; Prime Minister 1858-62; created a baronet 1868
- 5.15.33 **1859-60:** Letters from Sir Cusack Roney, Secretary, London Board of the Grand Trunk Co, 1853-60
Retirement of Sir C Roney as secretary; Grand Trunk finance, and stock
- 5.15.34 **1859 9 Mar, London:** N Johnson, of Lloyds, to Thomas Baring
Depressed state of Grand Trunk stock; the writer's imprudently large holding; seeking a loan from Barings of £4000 on security of £13,000 Grand Trunk stock
- 5.15.35 **1859 11 Mar, Lombard St, London:** George Carr Glyn to Thomas Baring
"My dear Baring Laurence (broker) says now is the time for a pot of fire in the Grand Trunk Bonds and that very little will bring them up to par. The preference I mean. What does our leader say? I am glad Blackwell appreciates our liberality. We are flushed thro' every channel from that quarter."
- 5.15.36 **1859 Jun:** George Reith, succeeded Samuel P Bidder as General Manager, Grand Trunk Co
Increased traffic receipts, and reasons for this
Jul: Reith's account with the company, claiming £10,250 for his 'unwarrantable dismissal by the board'
- 5.15.37 **1859:** Newton Stewart [Ireland?]
Letters from James Newall, of the British Linen Co Bank, shareholder Grand Trunk Co

The company's affairs; working expenses compared with traffic receipts
- 5.15.38 **1859, Liverpool:** Letters from John Gordon, shareholder
The need for the directors in London to issue a statement on Grand Trunk affairs

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- 5.15.39 **1858-60:** Letters from Henry C Chapman
Criticism of Grand Trunk organisation and management; the character of TE Blackwell; with printed pamphlet, ca 1858, by Chapman published 'at the request of several influential shareholders' - Grand Trunk Railway of Canada. Reports of the General Manager, etc.

Reports of W Shanley, General Manager, and letters of Henry C Chapman to Sir CP Roney, secretary, London Board
- 5.15.40 **1860-63:** Letters from SG Ward, of Boston, agent of Barings in the United States c1850-85
The action of Barings and Glyn & Co against the Grand Trunk Co, seeking to sell the rolling stock and other assets of the company for payment of their debts

Counsel's opinion (Thomas Galt for Upper Canada; Christopher Dunkin for Lower Canada) on the validity of the Baring-Glyn claim

1861: The reorganisation of the Grand Trunk Co as a result of the findings of the special commission; Ward's opinion of men and measures needed

1863: Lease of the Detroit-Sarnia line to the Grand Trunk Co; the company's postal services and remuneration therefrom; misunderstanding as to what fee should be paid to Ward for his services in attending to Grand Trunk affairs
- 5.15.41 **1860-61, Quebec and Toronto:** Letters from Thomas Galt QC
The action brought on behalf of Barings and Glyn & Co against the Grand Trunk Co; Thomas Galt was brother of AT Galt (see HC5.15.24)
- 5.15.42 **1860-65, London:** John M Grant, secretary, London Board from 1860

1860: Statement of the allotment of the company's second issue of preference bonds, including the unissued portion guaranteed by named guarantors

1863: Answering their protest at the amount of subsidy allowed by the Canadian government to the Grand Trunk Co for the carriage of mail on that railway; with a copy of the Order of Council approved by the Canadian government, 12 Aug 1863, fixing the rate of mail subsidy at \$60. (The company demanded \$150)

1864-65: The amalgamation of the Buffalo & Lake Huron and the Grand Trunk Co; Grand Trunk affairs

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- 5.15.43 **1860 27 Oct, Gloucester:** R Potter to [Thomas Baring?]
The desperate situation of the Grand Trunk Co; proposed remedies; future prospects
- 5.15.44 **1861 18 Feb, London:** Thomas Brassey, for himself and partners, to Barings and Glyn & Co
Negotiations for Brassey & Co to start legal proceedings against the Grand Trunk Co
- 5.15.45 **1861-62, London:** Ashurst Son & Morris, solicitors, to Barings
- 1861:** Enclosing printed pamphlet **Grand Trunk Railway of Canada.** Draft of Proposed Memorial, to Secretary of State for the Colonies (5th Duke of Newcastle)
- The memorialists were the bondholders of Grand Trunk bonds. The memorial was against the practice of the proprietors in using the income of the railway to purchase land, and other capital assets, to the detriment of bondholders' dividends; the memorial included a petition to Queen Victoria
- Grand Trunk Railway Consolidation Bill, to be introduced into the Parliament of Canada
- To make effective the provisional arrangements entered into by the Canadian government and the Grand Trunk Co to restore the financial stability of the company by a government loan and other means
24 folios; filed
- 5.15.46 **1862-67, Montreal:** CV Bryges, Managing Director, Grand Trunk Co, to EW Watkins
- 1862:** Sending cutting from the Toronto Globe newspaper, reporting a meeting of the Grand Trunk, London; Canadian political situation; politics and future prospect of the Grand Trunk Railway
- 1867:** Grand Trunk finance; capital and expenditure of the Buffalo & Lake Huron Co; the high price of wood fuel, the supply of peat fuel; the Buffalo Brige Co; the winter's tour of the Grand Trunk lines; the condition of the road and its rolling stock; the effect of the American civil war; prospects for the future

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- 5.15.47 **1863-66:** Letters from Sir Edward E Watkins
Grand Trunk Co finance
- 1863 Dec:** Amalgamation of Grand Trunk and Great Western of Canada;
postal bonds
- 1864 Apr:** The Grand Trunk and the Lake Champlain railway
- 1865 Jan:** Canadian and United States relations after the affair at St Andress,
Vermont
- 5.15.48 **1864-67, Montreal:** Joseph Hickson, Treasurer Grand Trunk Co, to Sir
Edward Watkins and others
- 1864:** Revenue account; advocating the formation of a financial company to
lend money to the company
- 1867:** Bonds of the City of Portland (Maine) for the Atlantic and St Lawrence
Railway; purchase of the Toronto rolling mill; German immigration to Canada
- 5.15.49 **1864 15 Sep, Montreal:** Anonymous letter from 'Canada Adviser to many
English Shareholders' to the London Directors of the Grand Trunk Railway
- Warning of specified examples of corruption and jobbery in the management
of the Grand Trunk in Canada; naming Henry Yates, engineer to the company,
Joseph Hickson, treasurer, and others
- 5.15.50 **1866 27 Feb, Glasgow:** Alexander McEwen to Thomas Baring
Predicting a bright future for the Grand Trunk Railway with a proposal for
buying out the government, restoring the railway to private ownership, and for
the issue of new stock, and the extension of the line to Chicago
- 5.15.51-59 Financial
- 5.15.51 **1858-64:** Grand Trunk Co
Statements of account - receipts and expenditure. Statements of capital,
liabilities, share issues etc
- Memoranda, by Thomas Baring and others, of the financial involvement of
Barings and Glyn & Co

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- 5.15.52 **1859 Feb-Jul:** Treasury
Copies of Treasury letters to Barings and to Glyn & Co concerning the intention of Barings and Glyns to invest £60,000 of Canada Sinking Fund in either Canadian or Indian stock; with printed statement, Dec 1859, by AT Galt, Minister of Finance, Canada, about the fund; and printed drafts of legislation in the Canadian Parliament to give effect to the fund
- 5.15.53 **1859 3 Aug, London:** Grand Trunk Co
Estimated expenditure of capital to 3 Aug 1859. Total £9,263,500
- 5.15.54 **c1859, London:** Capel, Norbury, Trotter & Co, brokers
List of Canada 6% stock sold at 103 by Capel & Co for Sat 5 Dec; with names of buyers and amounts - total amount sold £500,000, including £80,000 to Coutts & Co, and £25,000 each to Barings and to Glyns. Endorsed by Thomas Baring: 'List of Capel & Co for £500m 6% Canada bonds a/c Canada government'
- 5.15.55 **c1860 May:** Copy of a memorandum by KD Hodgson about the issue of Grand Trunk Co 2nd preference bonds in 1860
The ill-success of the issue; the bonds taken up by the directors and then given up by them to meet claims of the company's creditors
- 5.15.56 **1860 9 May, (London):** KD Hodgson to G Glyn. Pressed copy
Arrangements for Grand Trunk Co finance for May 1860; accounting for money received in the second issue of the company's preference bonds
- 5.15.57 **1860 May:** Memoranda by Thomas Baring and others on the allotment of Grand Trunk Co second issue preference bonds
- 5.15.58 **1860 8 Nov:** Grand Trunk Co. Summary of liabilities in Canada and the United States
- 5.15.59 **No date:** Miscellaneous calculations, mostly in the hand of Thomas Baring, of Grand Trunk finance

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- 5.15.59a **1859-60, London:** Grand Trunk Railway Co (London Office) with Barings; with memoranda
The loan of £200,000 by the London & Westminster Bank to the railway, with Barings' guarantee for repayment, and the indemnity of the railway in favour of Barings; agreements (2) between the partners of Barings concerning their individual liabilities on account of the financial operations in connection with the railway

Formerly held in the Main Safe under No 150 and placed in Archives by Stock Office, Apr 1981
- 5.15.60-67 Memoranda by Thomas Baring
- 5.15.60 **c1858:** Pressed copy of a memorandum by Thomas Baring
About the arrangements made between Glyn Mills & Co, Barings, and Finlay Hodgson & Co, for advancing money to the Grand Trunk Co; the revision of these arrangements to meet the increasing financial difficulties of the company, and the method for finding money for payment of dividends in Jan and Feb (1858)
- 5.15.61 **c1859:** Memorandum in the hand of Thomas Baring (perhaps prepared for his own reference at a meeting of directors or shareholders of the Grand Trunk Co)
Notes on the formation and progress of the Grand Trunk Co, chronologically set out, 1853-59. With special reference to its finance at each stage of construction
- 5.15.62 **No date (c1859-60):** Memorandum in hand of Thomas Baring, in the form of a series of questions (29 in number) about the Grand Trunk Railway; with answers to most of the questions interpolated:

Questions include:

'Do we consider after 1 Jan next the holders of unpaid 1st preference coupons as included with the other creditors for whom judgement has been obtained and how do they rank?'

What portion of the line would pay without the Government aid? (Answered) from Portland to Bethel, Toronto to Belleville and Toronto to Guelph'

How does the New York connection of five lines work?

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5.15.63

No date (c1861): Memorandum in the hand of Thomas Baring. 'List of documents delivered by Thomas Baring to Mr Watkins (Edward W Watkins) to be returned'

The list describes eleven documents, of which only nine are preserved. These are catalogued, nos (i) -(ix)-

- (i) **1861 2 Feb, Boston:** Two memoranda, by JW Brooks: 'Examination into the cost of working the Grand Trunk Railway of Canada'

Estimate of cost of repairs and renewals of rolling stock, track and buildings; fuel administrative services

1861: Estimate of earnings

Memorandum: No 1: 54 folios; sewn

No 2: 12 folios; sewn

- (ii) **1861 2 Feb, Boston:** Pressed copies of the memoranda in 3

- (iii) **1861 5 Apr, Boston:** JW Brooks's Plan of Reorganisation for the Grand Trunk Co, with Reasons in Favour of the plan

With a covering letter, Samuel G Ward to Thomas Baring, Boston 5 Apr 1861, sending the plan

- (iv) **No date (c1860-61):** Two anonymous memoranda for the relief of the Grand Trunk Co

- (v) **No date:** Printed. Sketch of a Plan of Arrangement for the Grand Trunk Railway Co

- (vi) **1860 Dec, London:** Ashurst Son & Morris, solicitors
'Drafts of a suggested basis of arrangement for equipping the railway with plant and rolling stock and for extricating it from its present difficulties without litigation'
With 'Reasons in favour of suggested arrangement'

- (vii) **1861 Jan, Toronto:** In Chancery
Alfred Morrison, plaintiff, versus Grand Trunk Railway Co, defendants

Copy of the plaintiff's Bill in Chancery, and of the answer of Barings, one of the defendants

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5.15.63
cont

No date (c1861) cont

(viii) **c1859:** Memorandum endorsed by Thomas Baring
“Mr John Ross’s remarks in answer to a pamphlet ‘Might it not pay better’”

The pamphlet had been published for distribution among shareholders of the Grand Trunk Co. Its purpose was to advocate the merger of the Grand Trunk and the Buffalo and Lake Huron Railway rather than the merger, which had in fact been made, between the Grand Trunk and the Great Western of Canada

The memorandum refutes the argument of the pamphlet

(ix) **1861 4 Apr, Montreal:** Peter Clarke to John Herapath
How the overhead costs, particularly staff salaries, of the Grand Trunk Co may be reduced, and the railway made to pay, offering to give his advice to the Board of Directors

5.15.64 **1861 Feb-Mar:** Memoranda for a scheme of relief for the Grand Trunk Co
Endorsed by Thomas Baring: ‘Mr Newmarch’s plan’

5.15.65 **1861 May-Jun, London:** Successive drafts of a memorandum for a scheme of relief for the Grand Trunk Co. Printed

5.15.66 **c1861:** Memoranda for a scheme of relief for the Grand Trunk Co, based upon an increase in the government’s postal subsidy to the company

5.15.67 **c1861:** Anonymous memorandum of a scheme of relief by a guarantee from the Canadian Government

5.15.68-72 Victoria Bridge, Montreal

5.15.68 **No date (c1856):** Grand Trunk Railway of Canada. Victoria Bridge. Correspondence and Reports. Printed

1855-56: Correspondence, between Robert M’Calmont, Director Grand Trunk Co and Charles Liddell, engineer

1853-55: Reports on the bridge, by Robert Stephenson, Isambard K Brunel, Edwin Clark and Alexander M Ross
88pp sewn

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- 5.15.69 **1853-55:** Manuscript copies of reports on the Victoria Bridge, Montreal, by Robert Stephenson, Isambard K Brunel, Edwin Clark and Alexander M Ross 4 vols, sewn
These are the reports referred to in HC5.15.68
- 5.15.70 **1856, London:** Grand Trunk Railway Co of Canada, Victoria Bridge. Letter to the shareholders by Robert M'Calmont... ex-director..., London, William Clowes and Sons, 1856. Printed pamphlet

With reports by Robert Stephenson, Isambard Brunel, and other engineers, on the best mode of bridging the St Lawrence at Montreal, with M'Calmont's replies
92pp sewn
- 5.15.71 **1857-59, Montreal:** Two elevation drawings of The Victoria Bridge at Montreal, showing work executed to 1 Dec 1857, and to 20 Sep 1859. Printed
- 5.15.72 **c1859 Nov:** Memorandum in the hand of Thomas Baring
The resolution of Barings and Glyn & Co to make a temporary loan to the Grand Trunk Co of up to £400,000 for the completion of work on the Victoria Bridge at Montreal. Conditions of the loan
- 5.15.73-80 **1850-67:** Documents Concerning Subsidiary Railroads
- 5.15.73 **1851-58:** Documents concerning the Great Western Railway of Canada
This railway was sanctioned by the Government of Canada in 1845. The route was from Hamilton, via London, to Windsor, with a north-westerly extension from London to Sarnia. The construction of the line was begun in 1851, and completed in 1854. An extension eastward from Hamilton to Toronto was completed in 1856

The documents are:
(i) **1850, London:** Copies of correspondence of Messrs Buchanan and Acheson, agents, with the Colonial Office (Benjamin Hawes, under secretary).
Printed

Seeking Treasury aid for the Great Western of Canada. Refused
With a map of the rail network

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5.15.73
cont

- (ii) **1851-52:** Prospectus, with maps; Extract from The British Colonist, Toronto, 10 Jan 1851, on the favourable prospects of the line; conditions of subscriptions. Printed
- (iii) **1853 16 Apr, London:** Directors and agent, Great Western of Canada, to George Carr Glyn and Thomas Baring, agents of Canadian Government and directors Grand Trunk Co

Protest against the proposed route of the Grand Trunk from Toronto to Sarnia, which would run parallel with, and in conjunction with, the Great Western from Hamilton to Windsor, now under construction

The prospectus of the Grand Trunk had recently been issued

- (iv) **1854-59:** Reports of the directors and statements of accounts. Printed
- (v) **1859 25 Jul, Montreal:** Arthur Clarke, Grand Trunk Co, to Thomas Baring
Sending letter of Gzowski & Co, contractors Toronto-Sarnia Railway, Canada, to TE Blackwell, engineer, Toronto, 21 Jul 1859. About the finance of the Toronto-Sarnia line
- (vi) **1859 22 Jan, Chicago:** J Warrack, of Western Agency, Grand Trunk Co, to Walter Shanly
The merger of the Buffalo & Lake Huron Railway with the Great Western of Canada; the question of wide or narrow gauge for the Detroit-Port Huron branch; withdrawal of Shanly from the railway

5.15.74

1852 20 Aug, London: Printed prospectus of the Quebec and Richmond Railway, incorporated by Act of Parliament in Canada
The contract for construction had been taken by Peto, Brassey & Betts and the line was to be opened by 1855

William Chapman was London agent; Henry C Chapman & Co were agents in Liverpool

With a printed sketch map showing the connection of the Quebec & Richmond line with the main trunk lines, in operation or in process of construction in Canada and the United States

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- 5.15.75 **1855 1 Aug, London:** Lake Huron and Buffalo Railway Co, Canada West. Printed prospectus
London agent, Messrs Heseltine and Powell
- 5.15.76 **1858 Jul, Chicago:** Newspaper cutting, Chicago Daily Herald. Account by Charles M Deputy, of the Illinois Central Railroad
- 5.15.77 **1858 3 Jul, Montreal:** Report by SP Bidder, General Manager Grand Trunk Co, on the state and prospects of the Welland Railway (Mr Merritt, secretary, Francis Shanly, engineer); with financial statement. Printed

The railway was to run between Lake Ontario and Lake Erie, west of Buffalo
The report was made to Thomas Brassey

- 5.15.78 **c1850-c1867:** Documents concerning the Intercolonial Railway
Proposals for this railway, which was to link Canada with the Maritime Provinces, were put forward as early as 1830. Later two routes had rival claims: one from St Andrews, New Brunswick, northward to Woodstock and Riviere de Loup on the St Lawrence; the other from Halifax Nova Scotia, to Truro, thence northward along the Gulph of St Lawrence to Maramichi and Chaleur Bay, and inland, westward to Riviere de Loup. The second of these two routes eventually became the Intercolonial Railway, but construction did not start until 1868, after the Confederation of Canada

The documents are:

- (I) **1858 21 Sep, Halifax (?)**
Resolution of a Council of the Lower Colonies to unite with the Canadian Council in sending a delegation to London. The purpose of the joint delegation was to urge on the United Kingdom Government the importance of the Intercolonial Railway to unite Canada and the Lower Colonies and to obtain money for the purpose. Printed with delegates names
- (ii) **1858 Aug:** Newspaper cutting. Toronto Globe, reporting proceedings of the Canadian Assembly for 12 Aug 1858. Including a debate on the Intercolonial Railway and the need for United Kingdom aid
- (iii) **1861 cFeb:** Newspaper cutting. Journal de Quebec: letter from Francis Hincks, dated Government House, Barbados 26 Dec 1860

Tracing the history of negotiations for the Intercolonial Railway

House Correspondence -Canada

HC5

5.15.78
cont

- (iv) **1863:** Province of Nova Scotia
A bill to authorise a loan, and for the construction and management of an Inter-colonial railway. Printed

The loan was to be guaranteed by the United Kingdom Government, and was taken up by Canada, New Brunswick and Nova Scotia

- (v) **c1867:** Memorandum by Thomas Baring about the Intercolonial Railway

- (vi) **c1850-58:** Printed map showing the line of the proposed New Brunswick & Canada Railway from St Andrews NB to Quebec, via Woodstock

- (vii) **1860 2 Feb,** Riviere de Loup:
Tom S Rubidge, Contractors' Office, Grand Trunk Railway Report, to TE Blackwell, vice-President, Grand Trunk Co, on the character of the country and facilities for constructing a railway from Riviere de Loup to connect with the New Brunswick & Quebec Railway, at or near Woodstock

With a map entitled Intercolonial Railway. Map of the Country from the St Lawrence to the Bay of Fundy. Traversed by the proposed line connecting the Grand Trunk Railway of Canada with the New Brunswick and Canada Railway. Scale 1 in = 8 miles

Showing the proposed line running from Riviere de Loup (the terminus of the Grand Trunk east of Quebec) southward to Richmond, where it met the New Brunswick line running north from St Andrews (Bay of Fundy) to Richmond. Total distance Riviere de Loup to St Andrews - 270 miles

The construction of this route for the Intercolonial Railway was abandoned in favour of the coastal route via Miramichi and Chaleur Bay

5.15.79

- 1858-59:** Documents concerning the Chicago, Detroit & Grand Trunk Junction Railway Co

This was an Anglo-American company. The line was to run from Detroit to Port Huron (55 miles). From there a train-ferry was to ply across the St Clair river to Sarnia, Ontario, the western terminus of the Grand Trunk. The line would thus link the America west with Montreal and Quebec

The contractors were Gzowski & Co (CS Gzowski and Thomas Galt)

House Correspondence -Canada

HC5

5.15.79
cont

The documents are:

- (i) **1858-59:** Printed prospectuses (proofs and final version). The prospectus was issued 25 Jan 1859. The directors in London were Thomas Baring, George Carr Glyn and Kirkman D Hodgson. Bankers in London were Glyn & Co and Barings

With an interim report, Jul 1859, showing how the terms of the prospectus were being fulfilled

- (ii) **1859:** Draft of Deed of Agreement between the Chicago Detroit & Canada Co, the Grand Trunk Co, and Gzowski & Co, as to the working of the line, and the leasing of the land. Printed

With a summary of main conditions of the lease

- (iii) **1859:** Gzowski & Co: Memorandum of work completed Nov 1858 to Jan 1859, and estimates of future expenditure

- (iv) **1859:** Lists of shareholders and bondholders, with addresses, and number of shares held by each

- (v) **1859, May:** Counsel's opinions on the right of the Chicago Detroit & Canada Co to issue preferential stock

- (vi) **1859, Nov:** Report of the directors announcing the opening of the line, and giving future prospects. With the final account of expenditure and receipts, and a statement of money due to the contractors. Printed

- (vii) **1861 Apr:** Statement of traffic on the Detroit & Port Huron Railway, Jan-Apr 1861

Compiled from returns in the Montreal Audit Office

- (viii) **1862 22 May:** Detroit & Port Huron Railway. Statement of traffic for the last two weeks of Apr 1861 and 1862

- (ix) **1863 27 Oct:** Memorandum outlining the history of the Detroit & Port Huron railway, projected in 1857-58, and the development of the connection between that line and the Grand Trunk Co, 1858-63

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5.15.79
cont

- (x) **1858 Mar-Apr, Toronto & Montreal:** Copy of correspondence between CS Gzowski & Co, railway contractors, and RE Blackwell, engineer Grand Trunk Co

Conditions for the construction, by Gzowski & Co of Detroit & Port Huron Railway

- (xi) **c1854-58:** Printed map. Map of the Port Huron and Milwaukee and the Detroit and Milwaukee Railways, showing their connections with the Northern, Southern, Eastern and Western Rail Roads...

5.15.80 **1859:** Documents concerning the Northern Railway of Canada

- (i) **1859 Apr, Toronto:** Resolutions to be moved in Parliament by Alexander T Galt, Inspector General of Finance, concerning the Northern Railway Co of Canada. Printed

That the railway should be vested in the Crown and that it should then be transferred by Order in Council to the company and its bondholders

With a newspaper cutting, 1859 Apr, containing an article on the resolutions entitled 'The Northern Railroad Swindle'

- (ii) **1859 Jul, London:** Laurence, Son & Pearce, brokers
Printed prospectus of a new issue of 6% preference bonds for the Northern Railway of Canada. With a map showing the route of the Northern and its relation to other railways in Canada and the United States

The Northern Railway ran from Toronto on Lake Ontario to Collingwood on Lake Huron (94.5 miles)

5.15.81-87 Canada. Parliamentary Papers

5.15.81 **1858, Toronto:** An act to amend the acts relating to the Grand Trunk Railway Co of Canada, and An act to authorise the...company...to construct a bridge over the River St Clair at Sarnia. Printed

Acts of 22 Victoria, caps 52&53

House Correspondence -Canada

HC5

- 5.15.82 **1858 6-7 Aug, Toronto:** The Canada Gazette, extra. Giving the lists of government appointments for the Province of Canada approved by the Governor General
Printed
- 5.15.83 **1858 Aug-Sep, Toronto:** Canadian Legislative Assembly
Report of a Select Committee of the assembly on trade between Great Britain, the Atlantic seaboard of Canada and the Lakes. Printed
- 5.15.84 **1858 26 Oct, London:** Copy of a petition, by representatives of Canada, New Brunswick and Nova Scotia, to Secretary of State for the Colonies (Sir E Bulwer Lytton)
Seeking financial aid from the Imperial Government to complete the railway from Halifax, Nova Scotia, to the western limit of British North America at Sarnia at the foot of Lake Huron, a distance of 1400 miles. Proposing that the Imperial Government should pay the interest on any loans raised for the purpose of completing the line. Emphasising the strategic and commercial importance of the line

With a summary of the history and progress of railway construction in British North America; copies of official correspondence on the subject with former colonial secretaries (particularly the despatch of Henry third Earl Grey, 14 Mar 1851)

The signatories of the petition are: For Canada - GE Cartier, John Ross, AT Galt; for New Brunswick -Charles Fisher, SJ Smith; for Nova Scotia - Charles Tupper, WA Henry, RB Dickey
32pp; sewn
- 5.15.85 **1860 Apr, Toronto:** Resolutions to be moved in Parliament on 10 Apr 1860, by AT Galt, concerning a free port on the Gulf of St Lawrence, and measures to promote direct trade with France. Printed
- 5.15.86 **1860 Apr, Toronto:** Report of Parliamentary Select Committee to enquire into rates of freight charged on Canadian railroad. Printed
- 5.15.87 **1861 17 Apr, Quebec:** Two Command Papers, publishing correspondence between the Provincial government and the Grand Trunk Co 1860-61, and a statement of government advances to the company, Jan-Apr 1861. Printed
- 5.15.88-91 Legal Papers

House Correspondence -Canada

HC5

- 5.15.88 **1853 11 May, London:** Glyn & Co to Barings
Copy of agreement between Peto, Brassey, Betts & Jackson, and Glyns and Barings, that Glyns and Barings should charge .5% commission for payment to Peto & Partners of moneys for the Grand Trunk Railway
- 5.15.89 **1860 24 Apr, London:** Draft of a deed of Declaration of Trust
Declaration by Thomas Evans Blackwell, general manager Grand Trunk Railway, that he holds in trust for Thomas Baring and George Carr Glyn, land in Sarnia being part of the military reserve of Sarnia, Ontario; with conditions, specified
- 5.15.90 **1861 27 Nov, Montreal:** Province of Canada, District of Montreal, in the Superior Court, Alfred Morrison, plaintiff, v the Grand Trunk Co, defendants. Judgement of the Court, delivered by Mr Justice Monk. Printed

The plaintiff, as a holder of the company's first preference bonds, claimed a first mortgage on the company's assets and sued for payment o dividends due to him

Judgement for the defendants
- 5.15.91 **1861 21 Aug, London:** Counsel's opinion (William Bovell) on the claims of Peto, Betts & Brassey, contractors, and of the preference bondholders, to the assets of the Grand Trunk Co. Copy
- 5.15.92-95 Pamphlets
- 5.15.92 **1855-56, Liverpool:** The case of John Roberts v Samuel P Bidder
John Roberts was goods manager of the Grand Trunk until dismissed by Bidder, who was General Manager

The documents in the case are three printed circulars written by Roberts and addressed to 'the Directors, Shareholders and Others of the Grand Trunk Railway'. In them Bidder is charged with gross mismanagement, and 'lack of principle, ability and industry'

Specific instances are cited

House Correspondence -Canada

HC5

- 5.15.93 **1860, London:** Printed pamphlet, anonymous authorship. The Present Position and Future Prospects of the Grand Trunk Railway Co of Canada, London, Abbot, Barton & Co...MDCCLX
- Seeking to allay disquiet over the affairs of the company; excusing the original prospectus of 1853
(See HC5.15.5)
22pp sewn
- 5.15.94 **1861 1 Jul, Montreal:** Printed pamphlet, by William Shanly, General Traffic Manager, Grand Trunk Railway
- 1861 Toronto:** Notes and Corrections to the Report of the Government Commission of Enquiry into the Conditions and Management of the Grand Trunk Railway of Canada
30pp sewn. Two copies, one bearing the name of Thomas E Blackwell, Civil Engineer
- 5.15.95a **1863 Aug:** Printed pamphlet. Mr Baring and the Grand Trunk Railway, by John Charles Conybeare
Attacking Thomas Baring as a director both of the Grand Trunk Co and of the Detroit Railway; accusing him of playing the interests of one company off against those of the other
24pp sewn
- 5.15.95b Another edition of the pamphlet in HC5.15.95a, with additional pages of correspondence and comment
32pp sewn
- 5.15.96-98 Staff
- 5.15.96 **1856-58:** Grand Trunk Railway Co. List of employees Dec 1856, May 1857, and Jan 1858. Giving names, occupations, stations, salaries or wages
- The lists are compiled by districts or departments, namely districts of Portland, Montreal and Kingston, Kingston and Toronto, Montreal and Island Pond, Quebec and Richmond, Toronto and Stratford; and locomotive department, and store department
- 5.15.97 **1860, Oct:** Plan for the reduction of numbers of engineering and administrative staff

House Correspondence -Canada

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- 5.15.98 **No date:** Memorandum stating the conditions under which the directors of the Grand Trunk may appoint agents in the Province of Canada and elsewhere; with special reference to the appointment of Thomas Evans Blackwell
- 5.15.99-102 Miscellaneous
- 5.15.99 **1853-61:** Cuttings from newspapers concerning the Grand Trunk Railway and political events associated with the railway
Newspapers of Montreal, Toronto, London (England)
1 bundle
- 5.15.100 **c1856:** Grand Trunk Railway. Table of gradients steeper than 1 in 100 on the Montreal-Toronto section
- 5.15.101 **1860, 28 Mar:** Memorandum on the Through Traffic Office, established in 1857 in Britain and other parts of Europe, with the purpose of disseminating information about Canada and the Grand Trunk railway network
- 5.15.102 **No date [20th century]:** Labels for bundles of documents, perhaps provided by Mr Hugh Ripman, c1935
These were the labels originally attached to the various bundles comprising the Grand Trunk papers
- 5.15.103 **1858 13 Sep, London:** R&J Sutton, brokers
Printed notice of the issue of 6% bonds by the Corporation of the City of Toronto (capital of Western Canada), to raise £50,050 for the construction of public sewers. For Sutton, see AC16
- 5.15.104 **c1860: Canada.** Rough memorandum of the cost of opening the North West Transit Route (Lake Superior to Red River, via Mille Lacs and Lake of the Woods)
- 5.15.105 **1873 11 Apr, Ottawa:** Canadian Minister of Finance (SL Tilley) to Barings and to Glyn & Co
The forthcoming Canadian loan: disagreeing with Barings' advice that the loan should be offered at a fixed price; preferring to invite tenders
With draft reply
- 5.15.106 **1874, 9 Feb:** Canadian Government (Langton) to Barings
Telegraph. Changing Public Trustee in Canada

House Correspondence -Canada

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- 5.15.107 **1876 May, no place [Ottawa?]:** RJ Cartwright, to an unnamed partner of Barings
About a forthcoming loan for Canadian railroads
- 5.15.108 **1877 6 Jul, St John, New Brunswick:** Luke Stewart, steamboat director. Copy of his letter, 29 Jun 1877, to SG & GC Ward (HC5.2) explaining his critical financial position, and appealing for a continuation of credit received from Barings
- 5.15.109 **1877 11 Oct, Quebec:** Owen Murphy, mayor of Quebec, to Barings
About Grant Brothers & Co, financial agents of the Province of Quebec, and their debt to the Province of £35,000; resenting criticism that the fault for this deficit lay with him (Murphy); asking Barings to recollect that he had tried in 1875 to persuade the House to become the financial agents; and asking them to send him a letter with which he might repudiate criticism
- 5.15.110 **1878 4 Sep, Invergarry:** Sir John Rose, to Barings and to Glyn Mills & Co
Asking for an advance for two months of £120-£130,000, on behalf of the Canadian Government, for the purpose of payment of interest on former Canadian loans
For Rose see HC5.15.25
- 5.15.111 **1881-83:**
The establishment of the company with boards of directors in Halifax and London; Edmund Walter Plunkett, engineer; WB Vail, agent of Nova Scotia Documents concerning the Nova Scotia Railway Co. government in London; Barings provide credit for the company; a loan to be issued by Barings in London; delay of the Nova Scotia legislature; postponement of the loan 1 bundle. See also HC17.357
- 5.15.112 **1882 Nov, Paris:** Co Perrault, of Quebec, acting as agent of the council of that city
Proposals for consolidating former loans of the Province and City of Quebec; seeking Barings' active support
- 5.15.113 **1883 29 Oct, Ottawa:** Sir Leonard Tilley to Edward Baring
Proposals for Canadian Government finance to 1885
Method for the payment in 1884 of interest on the stock of the Canadian Pacific Railway Co; a loan proposed for 1885 for the completion of all public works

The mission of Alexander T Galt to England

House Correspondence -Canada

HC5

5.15.114 **1883-84, Montreal & London:** Alexander T Galt to Edward Baring

1883: Sir John Rose's attempt to get a share of the Canadian agency of Barings and Glyn & Co (HC3.76)

Canadian Government financial transactions proposed for 1884; Galt's desire to act for Barings and Glyn in Canada

1884: The North Western Coal and Navigation Co (Alberta; William Lethbridge, president; AT Galt, promoter)

The affairs of the company with printed letter and prospectus, 10 Dec 1883, sent out in Galt's name; the finance of the company; decision not to attempt to raise capital for the construction of railway from the company's mines on Belly river to the Canadian Pacific Railway (at a point near Medicine Hat)

Galt's personal financial troubles

For Galt see HC5.15.24

1885: The progress of construction of the North West Company's railway; the opening of the line; first traffic returns; Walter Shanley's report (Oct) - for Shanly see also HC5.15.39

5.15.114 **1886 7 Jan, London:** BW Currie, of Glyn & Co (HC3.76) to Lord Revelstoke, beginning "Dear Ned I send you the paper from old Galt..." and enclosing Galt's proposals for the management of his personal loan from Glyn & Co and Barings

1887: No documents

1888: First issue of bonds of the Port Arthur, Duluth & Western Railway (to connect the eastern terminus of the North Pacific with the CRP) -with printed preliminary prospectus

The association of the North Western coal mines, Alberta, with mines in the State of Montana

1889: The establishment of the Alberta Railway and Coal Company; progress of the company; legal and other difficulties (Oct)

1890: No documents

House Correspondence -Canada

HC5

5.15.114

cont

1891 Feb: Printed prospectus, with memoranda, for the issue of 6% first mortgage debentures of the company; with a map of the system
Nov-Dec: Proposals for payment of the Jan 1892 coupon

1892 Jan: Lord Mount Stephen, a trustee of the company, to Barings
The nature and limitations of Alberta coal

5.15.115

1884 Jan-Feb: Halifax, Nova Scotia: Provincial Secretary (William T Pipes) to Barings
The debt of the provincial government to Barings; the latter's insistence on payment; ways and means
See also HC 5.1.111

5.15.116

1884 Apr-May, London: Markby, Stewart & Co, solicitors (HC3.103) to Barings

1884 Mar-May: Sending copies of letters from EW Plunkett, Halifax, Nova Scotia, to Charles Stewart
The legislature of Nova Scotia and its policy towards railways in the province

5.15.117

1887-88, Canada and London:
Documents concerning the loan to the Western Counties Railway of Nova Scotia
1 bundle

- (i) **1887 Sep-Dec, London:** Letters from EW Plunkett
Proposals for the loan, and calculations. For Plunkett and railways in Nova Scotia see HC5.15.111
- (ii) **1887-88, London:** Markby, Stewart & Co, solicitors (HC3.103)
"List of papers submitted by Mr Plunkett" (1887), annotated by Markby, Stewart & Co, concerning the West Counties Railway and its financial agreements with the Canadian Government
- (ii) **1888:** Power of Attorney granted by the Western Counties Railway to Barings. To execute a deed of trust
- (iii) **1887 Nov-1888 May, Ottawa & London:** Telegrams (28) passed between the Canadian Finance Ministry and Barings settling terms of issue of the loan and reporting its progress
With rough memoranda

House Correspondence -Canada

HC5

5.15.117
cont

- (iv) **1888 Feb-Apr, Ottawa & London:** Union Bank of London, Clydesdale Bank Ltd, Bank of Montreal, and Imperial Bank Ltd, to Barings
About purchase by Barings of debenture stock of the railway
With a list, in hand of E W Plunkett, of holders of stock and their amounts
- (v) **1888 4 Apr, London:** Office of Canadian High Commissioner (JC Colmer, secretary) to Barings
Sending extract from a letter of the Canadian Finance Minister (Sir Charles Tupper) concerning security to be deposited with Barings against the loan to the railway
- (vi) **1888 7 Apr, London:** Prospectus for the issue of £860,000 3.5% debenture stock of the railway; with form of application for shares.
Printed

5.15.118

1885-88, London: Letters from Sir Charles Tupper, Canadian Minister for finance, to Barings

1885 Apr: Conversion of Canada Consolidated 5% bonds

1886 Apr: Sale of the writer's own C.P.R. bonds and purchase of the new issue of First Mortgage Bonds

1887: No documents

1888 Nov: The opinion of H Bauerman, geologist, on a report by Mr Gray on the Canadian Copper Co at Sudbury, Ontario

5.15.119

1886 18 Nov, London: Office of the High Commissioner for Canada. Introducing Sir Ambrose Shea of Newfoundland with proposals about a loan for that place

5.15.120

1888 16 May, London: AT Wood and HD Cameron, of the Hamilton (Ontario) Provident & Loan Society, to Barings
Thanking Barings for their assistance in the issue of £100,000 4% debenture stock of the Society

5.15.121

1889 May-Jun, Canada & London: Documents concerning the proposed loan for the city of Toronto

Letters from Canadian Minister of Finance (George E Foster), the Canadian High Commissioner in London (Sir Charles Tupper), and City Treasurer, Toronto (RT Coady)
Including a memorandum on the terms of the loan and the financial condition of Toronto

House Correspondence -Canada

HC5

- 5.15.122 **c1889, no date:** Financial estimate of the Alberta Railway & Coal Co before and after its amalgamation with North Western Coal and Navigation Co Ltd. Printed
With (printed) report and accounts of the latter co for 1888
- 5.15.123 **1889 20 Dec, London:** [...] Brunton to Lord Revelstoke
About the allotment of shares between Barings, Glyn & Co (HC3.76) and Sir Edward C Guinness in Sir Alexander Galt's 'new railway' (N W Coal & Navigation Co Ltd)
- 5.15.124 **c1889, no date:** Memorandum, by Sir Leonard Tilley, of payments due to be made by the Canadian Government
- 5.15.125 **1884:** Documents concerning the negotiation of Alexander Baring with Barings for the latter to become, with Glyn Mills & Co (HC3.76), financial agents in London of the Canadian Pacific Railway. 1 bundle

Note: Alexander Baring was the son of Charles Baring, of Flat Rock, North Carolina (HC1.24). He had been at school in England during the American Civil War, and in 1884 he was a partner in J Kennedy Tod & Co of New York, agents in that city for the Canadian Pacific Railway. In September 1884 Alexander Baring visited England when the negotiations here described took place

The documents are-

- (i) **1884 August, Montreal:** George Stephen, President Canadian Pacific Railway, to Alexander Baring
The latter's visit to London; the desirability of having Barings as the financial agents of the company in London rather than Morton Rose & Co (HC3.108) the present agents

Detailed statement of the progress of the construction of the line and of the financial situation of the company

House Correspondence -Canada

HC5

5.15.125
cont

- (ii) **1884 6 Sep, Riviere du Loup, Quebec:** John A Macdonald, Prime Minister, to Barings
Urging Barings to give attention to Alexander Baring's proposals; the progress of construction of the Canadian Pacific Railway; the wheat-lands of North West Canada; their prospects
- (iii) **1884, Ottawa:** Annual statement respecting the railway, by Sir Charles Tupper, Minister of Railways, in the House of Commons, Ottawa, 5 Feb 1884. Printed
51pp: sewn
- (iv) **1884 cMay, Montreal:** Report of the Board of Directors for year ended 31 Dec 1883 (George Stephen, President). Printed
With a map of the line showing completed track and sections under construction
13pp; sewn
- (v) **1884:** Balance sheet at 30 Jun 1884, with an analysis of this and estimate of future finance, in the hand of Francis H Baring, 1884 cSep
With estimated balance sheet and general financial position at 1 May 1886
- (vi) **1884 17 Sep, Montreal:** Reports on work remaining to be done by the company, and on the character of the country on the western section of the line. Printed, 14pp sewn
Annotated by Alexander Baring: 'I have just rec'd this - 6 Oct 84 AB'

5.15.126

1885: Documents concerning the Canadian Pacific Railway.

The issue of First Mortgage Bonds by Barings

- (i) **1885 Feb-May, New York:** J Kennedy, Tod & Co, bankers of New York, to Baring Brothers and to Francis H Baring
Progress of Canadian Pacific Railway construction and its intended completion by the end of 1885; the finance of the company; summary of 1884 balance sheet; abstract of liabilities and earnings; memorandum by the President Canadian Pacific Railway (George Stephen), 3 Mar 1885

Seeking Barings' aid in the issue of loans; favourable reply of the latter
- (ii) Not used

House Correspondence -Canada

HC5

5.15.126

cont

- (iii) **1885 May-Jul, London:** Sir Charles Tupper, Canadian Minister of Railways, to Francis H Baring
Upholding the financial stability of the Canadian Pacific Railway in the face of derogatory statements by the director of the Grand Trunk Co
- Enclosing a letter to Tupper, dated Montreal, 12 May 1885, from George Stephen (President Canadian Pacific Railway) summarising the sound financial situation of that company
- Tupper becomes trustee, with Lord Revelstoke and Lord Wolverton, of the debenture holders of the First Mortgage Bonds (Jul)
- (iv) **Montreal, 1885 May:** A statement for shareholders by the President Canadian Pacific Railway (George Stephen) concerning the affairs of the company
Printed, 2 copies
- (v) **1885 Jun:** Proceedings at the adjourned Annual and Special Meeting of shareholders, held at Montreal 13 Jun 1885. Printed
With a map of the system
54pp; sewn
- (vi) **1885 3 Jul, Montreal:** George Stephen, President Canadian Pacific Railway to Barings
The progress of legislation in the Canadian Parliament for the issue of First Mortgage Bonds of the company; Barings' tentative agreement to negotiate 15 million dollars of the bonds; the writer's impending visit to London
- (vii) **1885 13 Jul, London:** Louis Cohen & Sons, brokers, to Barings
Accepting a place in the syndicate for the issue of the First Mortgage Bonds, to the extent of £100,000
1 bundle

5.15.127

1886 Jan & Nov, London: George Stephen, President Canadian Pacific Railway to Barings
Pointing out the increased earnings of the Canadian Pacific Railway.
Declining to purchase for the Canadian Pacific Railway, the three Mexican steamships distrained by Barings at Liverpool
For the affair of the ships, see HC3.35

5.15.128

1886 11 Mar, London: Harry Moody, Canadian Pacific Railway
Proposal that Canadian Pacific Railway should be given a subsidy by the Imperial Government to allow it to build fast ships for the mail and passenger route Liverpool-Montreal-Vancouver-Hongkong, linking up with the Canadian Pacific Railway system

House Correspondence -Canada

HC5

- 5.15.129 **1886 Mar-1887 Aug, London:** Letters from Thomas Skinner, director in London of Canadian Pacific Railway, to Barings
The critical financial position of the company; negotiations with Barings and the Canadian Government for the issue of Land bonds; the unsettled state of the market (1886). The problem of financing the Algoma Branch (Sudbury-Sault Ste Marie, Southern Ontario). (1887)
- 5.15.130 **1888 Mar-Apr, Ottawa:** Telegrams from Sir Charles Tupper, minister for railways, to Barings
About the marketing in London of Canadian Pacific Land Grant Bonds, with draft replies in the hand of Francis H Baring
- 5.15.131 **1888 1 Jun, 8 Bishopsgate St. Within:** Prospectus issued by Barings for the issue of £3 million 3.5% Canadian Pacific Railway Land Grant Bonds. Subscriptions also to be received in Amsterdam by Hope & Co (HC8.1).
Printed
- 5.15.132 **1889 May-Jun:** Annual Report for 1888 and Report of Proceedings of the Annual Meeting of Shareholders, Montreal 8 May 1889, with a map of the system. Printed

With typescript extracts from the minutes concerning the consolidated debenture stock of the company; and with a copy, certified by the clerk of the parliaments, Ottawa, of the act concerning the company, passed 16 Apr 1889
- 5.15.133 **c1889, no date:** Schedule of Canadian Pacific Railway fixed charges, with a memorandum in the hand of Francis H Baring
- 5.15.134 **1889 Oct:** Report, dated Montreal 29 Oct 1889, by WC Van Horne to H de Marez Oyens, of Amsterdam, on the income, expenditure and future prospects of the Canadian Pacific Railway. Typescript
Sent to Barings by Thomas Skinner - see HC 5.15.129
- 5.15.135 **c1890 15 May, London:** Copy of telegram from Secretary Canadian Pacific Railway Co (C Drinkwater) to Henry Moody, London
Report of proceedings at the annual meeting of the company on 15 May 1890
- 5.15.136 **1891 14 Jun, Ottawa:** Canadian Government, Department of Finance to FH Baring
About the government's relations with Barings

House Correspondence -Canada

HC5

- 5.15.137 **1892 Oct-Nov, London:** Documents concerning the removal by the Canadian Government of their Financial Agency in London from Barings and Glyn Mills & Co (HC3.76), and its transference to the Bank of Montreal

The documents are:

Memoranda by Francis H Baring and BW Currie on terms to be offered to the Canadian Government for a renewal of the Agency for ten years from 1 Jan. 1893; statement of the terms submitted to the Canadian representative in London (George E Foster) their rejection on grounds of economy; ensuing correspondence.

See Letter Book, BB&Co

- 5.15.138 **1892-98, London & Canada:** Documents concerning The Alberta Railway & Coal Company of Lethbridge, Alberta

Part	I:	HC5.15.138	(i)-(ii)	1892-97
	II:	HC5.15.138	(iii)	1898-99
	III:	HC5.15.138	(iv)-(xiii)	

For the Alberta Company, see also HC5.15.114, HC5.15.122-23

- (i) **1892 1 Feb, St Paul, Minnesota:** President Great Northern Railway (James J Hill) to Lord Mount Stephen
The Great Northern and its relations with the Alberta Company; the carriage of coal from Lethbridge, Alberta
For the Great Northern see HC5.24
- (ii) **1892 May-Nov, Montreal:** Sir AT Galt to Lord Revelstoke
The writer's illness and inability to visit London; sending his son Elliott in his place; the affairs of the company and proposals for its finances
- (ii) Enclosing copy of letter in similar terms to Sir BW Currie of Glyn & Co, 30 May 1892
For Galt, see HC5.15.24 and HC5.15.114
- (iii) **1892-98, London:** Secretary of the Alberta Company (George Edwards) to JS Hodgson

House Correspondence -Canada

HC5

5.15.138
cont

1892 Dec: Printed resolutions of shareholders for the sale of Dunmore-Lethbridge line to the Canadian Pacific Railway Co

1893: Negotiations with Canadian Pacific Railway Co

1894: The contract; change of gauge of the line; cost

1895-96: No documents

1897-98: Sending to JS Hodgson copies of letters and reports received from the President of the Alberta Company in Canada (ET Galt) Reports on progress, working and finance of the railway and mine; profit and loss accounts; coal sales accounts; monthly working statements and weekly traffic returns of the line. The irrigation scheme and contract with the Mormons

Printed report, Lethbridge 29 Nov 1897, by George G Anderson, on St Mary's Irrigation Canal, Alberta

- (iv) **1892 Dec-1893 Mar, London:** The proposed sale of the Alberta Company to the Canadian Pacific Lieut-Col RH Atkinson, private secretary to Edward, first baron Iveagh Railway Company; the character of Elliott T Galt; Lord Iveagh's insistence that someone of experience and independent mind should share the management with ET Galt; Ellice Clark's report on the company, and proposal that he should go out as joint manager
For Atkinson see also HC3.160
- (v) **1892 Jun-1893 Mar, London:** General Manager The Trustees, Executors & Securities Insurance Corporation Limited (J Stirling) to JS Hodgson
EB Ellice Clark's report on the Alberta Company, with copy of the report (printed) 18 May 1892; the proposal that Ellice should become joint manager of the company in Canada with ET Galt
- (vi) **1892-98, London, Quebec & Great Falls (Montana):** President of the Alberta Company (Elliott T Galt) to JS Hodgson
1892 Jun: EB Ellice Clark's report, proposals for the formation of a syndicate composed of the company's principal bondholders (named) to meet the company's deficit

House Correspondence -Canada

HC5

5.15.138

cont

(vi) cont

1893 Jan: Proposal for the purchase of the company by the Canadian Pacific Railway Co; with a map of the systems (1892 Dec); negotiations with the President Canadian Railway (Van Horne)

1898: Alberta Irrigation Company, and the Mormon Settlement

- (vii) **1893 16 Feb, Montreal:** Elliott T Galt to George Edwards
Proposed purchase of the Dunmore-Lethbridge line of the Alberta Company by the Canadian Pacific Railway Co. With a memorandum on the conditions likely to be approved by the Canadian Pacific Railway
- (viii) **1893 11 Feb, London:** Lord Mount Stephen to JS Hodgson
Mr Van Horne, President Canadian Pacific Railway Co, and his proposal to acquire the Dunmore line of the Alberta Company and to convert it from wide to standard gauge
- (ix) **1893 15 Apr, London:** Canadian Pacific Railway Co
Printed prospectus, with form of application for shares, for the issue of Minneapolis, St Paul & Sault Sainte Marie Railway first consolidated mortgage 4% bonds
With a map of the system
- (x) **1897 19 Oct, London:** Alberta Company. Printed Directors' Report and Accounts for year ended 30 Jun 1897
- (xi) **1898 17 Feb, London:** Albert Company. Printed notice convening a meeting of stockholders on 21 Feb 1898
- (xii) **1898 17 Feb, London:** Alberta Irrigation Company. Printed prospectus, with form of application for shares, for the issue of 200,000 dollars in 100 dollar shares
The company was formed to purchase land in Alberta belonging to the Alberta Railway and Coal Co, and to carry out irrigation work thereon by the introduction of Mormon settlers from Utah into the region
- (xiii) **1894 16 Nov, London:** Tuquand Young & Co, solicitors, A Young to JS Hodgson (single letter)
Sending printed proofs of a scheme for the issue of prior lien debenture stock; conditions of the issue

5.15.139

1900 19 Nov, Montreal: James Ross to Lord Revelstoke (single letter)
The London Northern Tramways Co success of initial issue of shares; tramways in general; the United States money market predicting the future

5.15.140

1901 9 May, Ottawa: EE Sawyer with Lord Revelstoke
Relating to the proposed formation of a construction company to improve communications between the Great Lakes and the Atlantic; with a printed transcription of a speech on transportation by the Hon John Haggart to the Canadian House of Commons (18 Apr 1901)

House Correspondence -Canada

HC5

- 5.15.141 **1894-96, Ottawa and London:** Barings with the Dept of Finance (GE Foster, Minister) of the Canadian Government, and the Bank of Montreal (London Office)
11 pieces

Relates to arrangements made for the payment to the Bank of Montreal for account of the Canadian government, of balances held for Barings against Canadian government coupons not presented for payment; with a schedule of unpaid coupons 1880-94 and the government's letters of indemnity in favour of Barings

Formerly held in Main Safe under No 673 and placed in the Archives by the Stock Office, Mar 1981

- 5.15.142 **1895-1911, Montreal, Liverpool and London:** Baring with Canadian Pacific Railroad Co; with legal agreements and annual report
The wish of the railroad company to transfer from Barings to its own agency in London the payment of dividends on its stock; the strenuous opposition of Barings and the eventual settlement whereby Barings commission was reduced from .50% to .25%

Formerly held in Main Safe, and placed in the Archives by the Stock Office, Mar 1981

House Correspondence -Alabama

HC5

- 5.16.1 **1835-36, London:** WH Robinson of Mobile, Alabama, to J Bates
The trade and finance of the state of Alabama with a letter of introduction, 26
Apr 1835, from John Gayle, governor of the state; seeking Barings' help in a
loan to the state for the construction of railroads between the Tennessee and
Mobile rivers

House Correspondence -Virginia

HC5

- 5.17.1 **1873 Jan, New York:** William H Davidge. The condition of the state of Virginia; with a proposal for payment of interest on that state's sterling debt
- 5.17.2 **1873-74, London:** Secretary (Hyde Clarke) of the Council of Foreign Bondholders, to Barings
The efforts of the Virginian Committee of the Council (RM Gardiner, chairman) to get redress from the legislature of the state of Virginia against the treatment by that state of the holders of its sterling bonds; Petitions and correspondence

Note: The difficulties of the state of Virginia to honour its foreign debt were caused by the effects of the civil war
- 5.17.3 **1871 22 Dec, London:** JB Siversey & Co to Barings
Urging them to choose an agent to attend the present session of the Virginia State Legislature to represent the interests of the foreign bondholders of that state; and to bring pressure to bear on their behalf on the state
- 5.17.4 **1876 18 May, Richmond, Virginia:** James L Kemper, Governor of Virginia, to Barings
The financial condition of Virginia; the ultimate certainty that the state would in the end meet its obligations to its bondholders, but not yet
- 5.17.5 **1876 28 Oct, Chantilly:** A Dudley Mann, citizen of Virginia, USA, to Russell Sturgis
The financial situation of Virginia, and the foreign bondholders
- 5.17.6 **1878 15 May, London:** Chairman of Committee of Virginian State bondholders (EP Bouverie) to the Governor of Virginia (Frederick WM Holliday)
Copy of his letter on behalf of the bondholders, deploring the behaviour of the government of Virginia towards its foreign creditors; and proposing terms for an arrangement
[The earliest "cyclostyled" copy that I have found in the records of Barings - TLI]
- 5.17.7 **1878 16 Dec, London:** JH Dobru, member of the Permanent Committee for the Virginia Debt, to Barings
The finances of the state of Virginia; regretting that Barings, as financial Agents of the State, have not given open support for a recent measure to solve the problem of the state's foreign creditors

House Correspondence -Ohio

HC5

- 5.18.1 **No date (c1862):** American Central Railway of Ohio and Indiana (from Salem, Ohio, to Fort Wayne, Indiana)
Memorandum [perhaps as a basis for a prospectus] of the finances of the railway and its prospects
- 5.18.2 **1873 25 Nov, London:** W Hooper, Trustee for the City of Cincinnati (Ohio), to Barings
Seeking advice as to the best method of issuing a loan for Cincinnati. The loan was to be made for 10 million dollars for railroads
- 5.18.3 **1842, Columbus:** Minutes of meetings of Commissioners of the Ohio Canal Fund; with copy of an act 'to provide for paying the temporary liabilities of the state, the interest on the state debt and for other purposes', and other papers
- Relates to the indebtedness of the Ohio Canal Fund and the urgent need to raise finance by the sale of stock in New York or Europe; with draft of an agreement with Barings for purchase of \$300,000 of stock repayment of the balance now due by the Commissioners to Barings (at rate of 60%) and for raising a further \$100,000
- Formerly held in Main Safe under No 51 and place in the Archives by the Stock Office, Mar 1981

House Correspondence - Missouri

HC5

- 5.19.1 **1876-77, St Louis, Missouri:** Thomas Allen, President St Louis, Iron Mountain & Southern Railway Co, to Barings
- 1874:** The condition and prospects of the company
- 1877:** Complaining of the interference of Samuel G Ward (HC5.2.30) in the affairs of the company; the destruction of the company's credit by Ward's litigation
- 5.19.2 **1877, New York:** Henry G Marquand, Vice-president St Louis, Iron Mountain & Southern Railway Co, to Barings
The crisis in the affairs of the company; litigation by Samuel G Ward, on behalf of Barings to foreclose on their mortgage; ways and means of preventing this
- 5.19.3 **1879 21 Apr [New York]:** NW Beckwith to Russell Sturgis [Incomplete letter]. The new constitution of the board of directors of the Iron Mountain railway; Thomas Allen and Henry Marquand

House Correspondence - Kentucky

HC5

- 5.20.1 **1873-74, Louisville (Kentucky), London & Paris:** Louisville & Nashville Railway Co (HD Newcomb president) to Barings
The finance, expenses and prospects of the railroad; marketing the company's stock; opposition of Seligman & Co, brokers of New York
- 5.20.2 **1874 4 Sep, Louisville, Kentucky:** Thomas J Martin, President Louisville & Nashville Rail Road Company Report on the company's condition and prospects
- 5.20.3 **1877 26 Jan, Louisville:** ED Standiford, President, Louisville & Nashville Railroad Co, to Barings
Complaining of the way in which Barings had invested the funds of the company
- 5.20.4 **1879 24 Nov, New York:** H Victor Newcomb, son of HD Newcomb (HC5.20.1), to Russell Sturgis
The Louisville & Nashville railroad: high price of its shares; expanding business in coal and iron; comparative statement of earnings 1875-79; bright prospects
- 5.20.5 **1891 Jun-Jul, New York:** Chairman Louisville & Nashville Railroad Co (A Belmont) to the company's agent in England, and to Barings
The Louisville & Nashville Company's guarantee of the sinking fund of the South & North Alabama line; Barings' custody of the bonds forming this guarantee; the question of whether the new firm of Barings inherited the powers of the old firm in this matter
- 5.20.6 **1903, New York:** Louisville and Nashville Railroad Co with Barings
Relating to compensation paid on bonds stolen from, or mislaid by Barings. 4 pieces
- 5.20.7 **1858 [Louisville]:** James Guthrie, Vice President of the Louisville and Nashville Railroad Co, with HD Newcombe, President of the company; with map and resolutions of directors
Relates to the proposed sale of \$2 million bonds to finance the extension of the railroad; with details of scheme of arrangement and of the work completed and still to be undertaken

Formerly held in Main Safe under No 136 and placed in the Archives by the Stock Office, Mar 1981. Documents originally received from HD Newcombe

House Correspondence - Texas

HC5

5.21.1

1876 4 Aug, New York: EL Plumb to Barings

The importance of the railroads in Texas as their construction moves towards the Mexican border; the opening up of trade between the United States and Mexico with special reference to the Galveston, Harrisburg & San Antonio Railroad Co (TW Peirce, president), due to reach San Antonio by the end of 1876

House Correspondence - California

HC5

5.22.1 **1877-, San Francisco:** George J Theobald, merchant of San Francisco, to EC Baring, and to Barings

1877-78: He obtains a commercial credit from Barings. The condition and prospects of trade and finance in California; the Bank of Nevada

1879-81: Theobald's financial difficulties caused by the failure of Williams Blanchard & Co of San Francisco; his interest in the Arizona copper mines "Young America" and "Aztec"; continuing ill-fortune

House Correspondence - Kansas

HC5

- 5.23.1 **1889:** Documents concerning The Atchison, Topeka & Sante Fe Railroad Co
1 bundle
- The documents are:
1888: Directors' Annual Report. Printed
17 Sep: Typescript report on the system by George S Morison to Thomas Baring
15 Oct: Printed. General Mortgage by the company to the Union Trust Co of New York
15 Oct: Printed. Plan of reorganisation
- 5.23.2 **1889 28 Jan, London:** FC Le Marchant to Thomas (?) Baring
About the excess of expenditure over income in the working of the Atchison, Topeka & Santa Fe railroad, and the dividend paid in 1888
- 5.23.3 **1889 4 Apr, London:** Eykyn Brothers, stock and share brokers, to Barings
About complaints received from investors about Atchison, Topeka & Santa Fe 6% sinking fund bonds; and asking Barings for an assurance that the investment was a good one with rough draft of a reply in the hand of Francis H Baring
- 5.23.4 **1893 16 Jun, London:** Marks, Bulteel, Mills & Co, brokers to Barings
Barings' share in an advance to the Atchison Railroad Co on security of bonds of the company
- 5.23.5 **1893 Nov-Dec, Manchester:** John Stuart & Co to Barings
The affairs of the Atchison, Topeka & Santa Fe Railway; the visit of the president of the company (Reinhart) to England
- 5.23.6 **1894 10 Jan, London:** William Mackenzie of The Alliance Trust Co, Dundee to Francis H Baring
The proposed foreclosure of the Atchison, Topeka & Santa Fe Railway; ways and means of accomplishing this
- 5.23.7 **1894 25 Jan, London:** Committee of Bondholders Atchison, Topeka & Santa Fe Railway (George Herring, chairman; FP Baxter, secretary) to Barings
Announcing the setting up of the committee, with which Barings had agreed to co-operate

House Correspondence - Minnesota

HC5

- 5.24.1 1. **1890:** St Paul Minneapolis & Manitoba Railway
Documents concerning the lease of the railway to the Great Northern
Railway Co
(The lease was for 999 years from 31 Jan 1890)
- 5.24.1 2. **1890 21 May, 8 Bishopsgate:** Barings' second proof of their prospectus
for the issue of £2 million 4% bonds of the St Paul, Minneapolis &
Manitoba Railway; with proof corrections. Printed
- 5.24.1 3. **1904-05, London, New York and elsewhere:** Barings with the Great
Northern Railway Co and others; indexed
Routine correspondence relating to the purchase of stock in the St Paul,
Minneapolis and Manitoba Railroad Co from British and European holders;
with Barings acting on behalf of the Railroad Co, owned by the Great
Northern Railway Co, as its London agent. 112 pieces
- 5.24.2 Not used
- 5.24.3 **1893-:** Documents concerning the Great Northern Railway Company, United
States America
- (i) **1893 May, New York:** Printed prospectus for the issue of \$5 million
additional preferred stock, with form of application for shares
With memorandum on the financial state of the company and the
purpose of the new issue
- (ii) **1893 24 Nov:** Telegram from Gaspard Farrar on the state of the
company; with newspaper cutting of income and expenditure
- (iii) **1897 4 Sep, Membland: Lord Revelstoke to WB Gair**
Enclosed statement of income and expenditure of the company for year
ended 30 Jun 1897
- 1898-99:** No documents
- (iv) **1900 7 May, London:** Typescript copy of a letter from HW Forster to
Gaspard Farrar about the impending purchase of the Kootenay Railway
& Navigation Company by the Great Northern; enclosing a copy of a
letter, same date, from Forster to James J Hill, President of the Great
Northern
2 pieces

House Correspondence - Minnesota

HC5

- 5.24.3 (v) **1901 Aug-Oct:** Documents (11) concerning JJ Hill's plan to convert Great Northern shares into those of a holding company to embrace all the capital of the Great Northern, the Northern Pacific and the Burlington (see HC4.1.27, 1886 et seq) systems; Barings' approval (Lord Revelstoke to Barings, Aix les Bains, 14 Aug 1901)

1902: No documents

- 5.24.3 (vi) **1903 Jul-Nov, London, New York & other places:** Barings telegrams exchanged with:

- (a) Kidder Peabody & Co, Boston, Jul-Nov. Approx 43 pieces
- (b) Baring Magoun & Co, New York, Nov. Approx 52 pieces
- (c) JJ Hill, St Paul, Minnesota. (President, Great Northern) Jul-Nov. Approx 44 pieces
- (d) Hope & Co, Amsterdam, Nov; 6 pieces
- (e) Robert Winsor, Boston, Oct-Nov; 5 pieces
- (f) Lord Revelstoke to Gaspard Farrer, Market Harborough, Nov; 7 pieces

One bundle; approx 157 pieces

Negotiations for the issue of stock of the Great Northern Railroad Co, United States America

- (vii) **1904, London and New York:** Telegrams exchanged with Baring Magoun & Co
Rumoured requirements of Great Northern Railroad Co for more loan capital; Baring Magoun's wish for Barings to approach company and Barings reluctance and suspicion of rumours
6 pieces

House Correspondence - Montana

HC5

- 5.25.1 **1879 c15 Dec, Butte (Montana):** Anaconda Copper Mining Co (Marcus Daly, General Manager) to Barings
Copy of telegram explaining fall in production and giving forecast for the future

House Correspondence -Georgia

HC5

HC5.26.1 **1833 17 Dec, Augusta (Georgia):** John Parker to Barings
Cotton crops in the United States