

Interest, and the
—No. 70.

be seen hereafter
to be used for
ruin of the Res-

right in this opi-

in frequent allu-
sions of the market.

1814, it is said :—

only in all kinds
of raw material,
to be the general
rule must be greatly
reduced.

l, "woollens and

"It is now con-
sidered in consequence
of the high prices. Quar-
ters would not bring
experience a rise in
price, I would not ad-
vocate moderate prices with
peace with America
rather than most people

and, "the prices of
wool were made, this is
a looking up, but I
fear the goods continue very

it is said, "the
prices of woollens will
American war con-
sidered high that the ma-
jority of goods. In hard-

per M. and the
does the continu-
ous advise you to
of Record.

pendent to be sent
stant says, "I take
which I hope you will
in the selection of
of attention. Pur-
chasing the most suit-
able speedy sales, early
insurance on the

y referred to in the
is continued, it will

visions to that time,
"You may rest as-
ured and when they are
you have ordered."—

of the signing of the
place in the pre-
manner in which
letters, and from the
then

"then aspect of the times, the Appellant had a right to expect. The just expectations of the Ap-
pellant are expressed in his letter of the 27th February, 1815, in it he says, "ever since my last,
rumours of peace or certain anticipations of it, put a stop to all buying and selling, and it is
now acquiring entire credit. We expect that this news will reduce the present discount. If
it should be peace, the demand for goods will not be so rapid, we may suppose the army will
in a great measure be withdrawn. In that case, if it is not too late I should think one half
my order in general sufficient, fearing prices may decline while they are on hand. I trust all to
your superior judgment, and have not doubt but you have anticipated as far as you thought
most eligible for my interest at the time of purchasing, you knowing the certainty of the rela-
tive situation of the contending powers and the influence it was likely to produce on goods in
general."—No. 73, of Record.

On the 4th April, 1815, the Respondent advises the Appellant of shipments to him to the
amount of about eight thousand pounds, "and at the same time informs him that immense ship-
ments have been made by Canadian gentlemen who have been home during the winter.
I suppose with a view of getting them into the United States. I think in the end they will
be sorely disappointed."

In the letters acknowledging the receipt of these goods, the Appellant points out several
overcharges. In his letter of 20th August, 1815, he says, "I have almost all the salampores
of Thomas Gould & Co. of last years, which cost 27s. and 28s. Sterg. per piece still on hand,
and I could not sell them at the beginning but at a loss, my neighbors selling much under what
I could afford them at. And four bales more of this year's at 22s. 6d. & 23s."

"I find my neighbors have been furnished with Salampores of exactly the same quality
and width, at the last March Salca at 17s. 4 to 17s. 8 pr. ps.—Yellow Silk Bandanoes, 24s. 6,
where I am charged 28s. 6, 40s pr. ps. 16 ea. Silk Coumgee Romals, do. do. 46s. These cir-
cumstances demand your immediate attention. I hope you will obtain such liberal deduc-
tions, as will put me on a footing with my neighbors in the market, as I know you possess
the inclination to get me every just satisfaction from the parties concerned."—No. 75 of
Record.

Notwithstanding the above circumstances, such was the implicit confidence of the Appel-
lant in the Respondent's honor and discretion, that on the 20th November, 1815, he trans-
mitted to him a new and considerable Order. "I now enclose you (says he) a small order for
goods for the ensuing season, which I hope you will find convenient to purchase with ready
money, as in that case, I am persuaded, you can procure the goods perhaps 15 or 20 pr. ct.
cheaper than the common run, and I shall allow you interest from the moment of issue, and
any other reasonable additional advance that may attach—and in return I promise quick re-
mittances."

With respect to the "aspect of the times" the Respondent affords, from time to time, in-
formation. In his letter of 28th August, 1815, (he says) "The prices of Woollen and Cot-
ton goods keep very high, but I do think by the spring, many descriptions of goods must be
lower. Indeed from present appearances, I would advise you to keep your stock of goods as
low as possible, for I am not without my fears of having very bad times in this country very
soon; at present, money is very scarce, and I think all descriptions of produce as well as bri-
lish manufactures are too high to be maintained in a state of peace with all the world."—No.
44, of Record.

In his letter of 28 September, 1815, (he says) "I am truly sorry your market is so overload-
ed with goods, but from the small shipment made this fall, I hope it may soon be relieved as
I understand goods continue in good demand at New-York; I therefore calculate that dur-
ing the winter a great many fine goods may be smuggled into the United-States, from your
Province"—No. 45, of Record.

"Again in his letter of 21st October, 1815, "The prices of Linen, Cotton and Woollen goods,
continue as last advised, but in my opinion the present high prices cannot be maintained in a
profound peace."—No. 46, of Record.

Again, in his letter of the 30th March, 1816, the Respondent says, "My shipments to you,
this Spring, will be very small indeed, which I consider most fortunate, as I understand busi-
ness is very bad with you, and things were never worse here."—No. 51, of Record.

Again in his letter of 8th April, 1816, "Great distress in the mercantile world still prevails
all over this country, and little or no appearance of any change. Goods will in general, go
out in the fall cheaper than they do this spring. Carpeting is down 3d per yard since I
bought your's, and will be still lower."—No. 53, of Record.

Again in his letter of 6th April, 1816, (he says) "I am very sorry to say business continues
in a very depressed state all over this country, without any appearance of a change—Confid-
ence is totally gone and failures multiply. I sincerely hope you had closed the sales of
consignments," and after entering into a variety of details respecting the distresses of the
country, he concludes with saying, "there is not the smallest accommodation now to be got,
every one being worse off than another for money—they will, however, have this good effect,
a great number of speculators will be driven out of the different markets, and trade will again
go on regularly and with more certainty, but a great deal less business must be done by all."
—No. 53, of Record.

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