

BENJ. H. BRISTOW.
WILLIAM PEET.
WM. S. OPDYKE.
DAVID WILLCOX.
WM. B. BRISTOW.

Bristow, Peet & Opdyke,

20 Nassau St. New York.

May 19. 1853

Dear Major
How has your part of the
Country stood the financial flurry?
Although there have been no bank
failures here the rapid shrinkage
in values has caused much individual
distress and a great many personal
failures among those who had
been induced by apparent prosperity
to put money into "Industrial
Shares" & other speculative stocks.
The flurry has uncovered many
rotten things and the consequent
loss of confidence is now having
a very depressing effect upon
Commercial & other legitimate
affairs. The general opinion here is
that the depression will go still
further. Of course the exciting
Silver law & the spirit of speculation
were bound to bring disaster down