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TRANSACTIONS BETWEEN Mr. JAUDON AND THE HOUSE OF BARING, BROTHERS & co.

From the Merchants' Gazette, December 13th, 1839.

BANK OF THE UNITED STATES.

The history of the civilized world does not present such a picture of national and individual ingratitude—such an exhibition of wanton injustice on the part of a whole community, and individuals of high respectability—as the late and present crusade against the Bank of the United States.

It is now admitted on all hands, that never was a nation so blessed with a sound and equal currency, as was this country during the period when the Bank of the U. States was responsible to the country for it, and yourselves to the measures upon the institution by the late executive of the United States. Whenever and wherever the aid of the bank was required, there was Mr Biddle found; and we need not remind the inhabitants of this city, how often he obeyed their call and extended their relief; when the government was doing all in its power to oppress and destroy them. We need not remind them that in 1833 and '4 the bank was gradually reducing its discounts and curtailing its circulation, preparatory to closing its business at the expiration of its charter; and that it was doing so in obedience to the clamorous outcries—nay, the most humiliating appeals on the part of a committee of merchants of this city, that it consented to alter its cautious policy, and by so doing, placed itself in the power of the friends of the administration and the *false friends* under whose counsel and advisement it had acted. If at that time Mr. Biddle had turned a deaf ear to the entreaties for relief from this city, the bank would never have found itself embarrassed, and the *parties he then saved from bankruptcy*, would have been unable to unite with an eminent London banking house, to bring ruin and disgrace upon their benefactors.

In 1836 who was it that urged most strenuously upon the Bank of the United States the propriety and necessity of issuing post notes? Who was it, that was the first applicant for the relief which those post notes furnished, and who it is said would inevitably have failed, but for the timely aid and succour afforded by the Bank? Who was it, that was the first applicant for relief which those post notes furnished, and who it is said would inevitably have failed, but for the timely aid and succour afforded by the Bank? Who was it, that in 1836 was so far in advance of the Bank of the United States, in urging the propriety and necessity of issuing post notes, was the most prominent among those who sought its aid and succour in the hour of need and first of the recommendations to issue post notes in 1837—and the very first who became the recipient of the bank favors in the shape of what are now denounced as "*illegitimate issues*."

Now, if this be so, and that we have *asserted* can be proved, where is the surprise of the friends of that identical house, and others, acting in concert with it, taking the ground as we all know it has, of open hostility to the United States Bank? If we assert, it was the first to call on the bank for the issue of post notes, and the first to receive and receive the benefit of such issues—how inconceivably censurable it is in that house, and those in unison with it, to attempt to destroy the institution, and from which at a most critical time in its history, it probably received more aid than any other house in the United States.

We have no feelings of hostility towards the house alluded to; but we feel indignant that parties who have thus acted, should be permitted to pass unrebuked by the public who are now suffering the consequences of this crusade against the Bank of the United States. We feel, and the intelligent portion of this mercantile community also feel, and think they know, that there has been a vile intrigue on foot between certain parties in London and a small party in this city to ruin the Bank of the United States, and build this city to ruin the Bank of the United States, and build up a rival institution upon its ruins. Who the parties are, it is not for us to say. Unfortunately for the country this combination has been in part successful; and the consequences to this community are serious to fearful, to render it easy to say who are the parties on this side of the water that are reaping the benefits of such success, or what house in London divides the "apple of victory." They have so far triumphed, that the American merchant is in a measure placed at their mercy; and until the U. S. Bank recovers the blow thus inflicted by *pretended friends* to which it has received, that national institution be established, we can perceive no remedy for the evil.

The great object of the parties alluded to, both here and in London, has been to monopolize the exchange business of the country, and to such an extent has this feeling been carried that at one moment a desperate effort was made to break up an institution under the charter of which it has become the principal bank under that law—the North American Trust and Banking Company—was a large dealer in foreign exchange. The writers of this article have been and its signers are well aware of the first blow at the exchange business of the country, when the first intelligence of the contemplated crusade against the Bank, and indeed [illegible] of Foreign Exchange, was received in this city, large, and in terms which [illegible] Company. The [illegible] clearing