

Money is tight
but you can
have what
you may reason
ably want
any time from
us - as to

A. T. BRUCE & Co.
COMMISSION MERCHANTS
FOR THE SALE OF
Cotton and Southern Produce.
166 PEARL ST.

New York Nov 1st 1873

Elias Carr Esq

Dear Sir

We have yours of 28th acknowledging
Express money sent, You ask "what must I do
with Cotton" that is hard to answer, The decline
in Gold and Exchange taken off 2^d a lb in currency
the unsettled state of finances in London & on
the Continent causes uneasiness, Then the
terrible state of finances here has caused less
demand for Cotton Goods, Hence most of the large Mills
have closed & others working half time, this will
reduce the demand for Cotton, then the recent
heavy failures of some of the largest Houses in
the Country all tends to general feeling of
distrust - as you are comparatively independ-
-ent of the world, perhaps just now it would
be as well for you to hold a while and see
how things shape, it can't be expected to go
much lower, and if things clear up may
do better, you can send here where it will
be covered by Insurance if you prefer, Don't say
to any one, what we have written as we prefer
others owing us to at least ship the Cotton In July
a 7.12 sent to