



Baltimore May ~~2nd~~ 1854.

Messrs Augustine Heard & Co.
Canton.

Gentlemen.

We duly recd your valued favors of 24th January
9th & 22nd of February of which the interesting contents had all our
attention. We wrote to your Shanghai Consul via San Francisco
to go by the Union sending them a dupl. of our letter of 6th
March to you to place them in possession of our instructions as
regards the employment of the Union, and to which we have
now nothing to add leaving you to do the best you can for
our interest, and which they are able to determine on better than
we can here. We only reiterate that a certain very profitable
employment of the Union is preferred by us to the uncertain
result of an investment in Tea & high prices.

The high prices of Drills & domestics do not appear to hold out any prospect for shipment to your quarter and, if possible, we shall arrange for a voyage to San Francisco to place our ship *Amos* back in China.

Although our money market has been very tight the value of merchandise generally which is in moderate supply has not been much affected and we continue to have a favorable

Duplicate.

Original for Overland Mail.

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The high prices of Drills & domestics do not appear to hold
out any prospect for shipment to your quarter and, if
possible we shall arrange for a voyage to San Francisco
to place our ship James Baker in China.

Although our money market has been very tight the
value of merchandize generally which is in moderate supply
has not been much affected and we continue to have a favorable
pinion of Teas & the Union if laid in at moderate prices
including the rate of Exchange. We expect that the European
war will much increase the value of the American Flag
in the China Seas, and we look for a high rate for our ship.
There is now no fear of the U.S. being involved in difficulties
with the belligerents of Cuba or any other question.

We remain, Gentlemen, Your most obedient servants