

Orlando 17th Dec 1860
Mr B. F. Gravely Southwood
New County Va
Dear Sir
This morning we recd yours
of the 10th inst. — You were fortunate
in getting the exchange, as by waiting
a few days longer you would have been
obliged to pay a high premium — The
15th & 14 boxes J. Thomas^r have been recd —
Were we to force sales of Tobacco now,
it would scarcely bring half as much as it did
in Oct — The market has destroyed business
& until a settlement is effected of the existing
difficulties we can see no prospect for its removal
Some despair of the Union — The writer
regards the present aspect of political matters
as more alarming than they have heretofore
been, but he cannot think otherwise than that some
adjustment will be effected — You are the
only one of our correspondents on whom we have
called for remittances & we do so on you not only
because we have been most liberal to you but also
by reason of our having more confidence in your judg-
ment & discretion, as well as your disposition to help us —



The Cause of the present high rate of exchange
in Va., & probably the chief cause, is that the
banks are obliged to remit to N. York to pay
the interest on the State bonds due 1st Jan.

After that time, it will probably be
lower both on N. York & Balt. Our
payments in Jan. are large & We then
you request that you will draw on us
for \$2000.00 at 4 mos. from 28th Dec &
\$2000.00 at 4 mos. from 5th Jan. - Get
these drafts discounted & remit to us the
proceeds about the 5th to 6th Jan. in exchange
on Balt. or N. York if the latter can be had at
a difference of not ^{more than} two per ct. above Balt. exchange.

Mean time let us hear from you -

Don't buy any leaf tobacco before spring. We
think by waiting off you will have a chance
of buying very low. No Commission house can
accept until there is a renewal of demand
& many managers we think will have to quit.

We do not think of advancing this winter

Yours Truly
John P. Pleasants & Sons

