

CIVIL WAR AND RECONSTRUCTION: THE MAKING OF MODERN AMERICA
Series One: The Papers of Jay Cooke (1821-1905)
from the Historical Society of Pennsylvania
Part 2: General Correspondence, May 1856-December 1867

DETAILED LISTING

(Most letters are addressed to Jay Cooke, unless otherwise indicated below).

REEL 21

Dates: 1-25 May 1865

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Sandusky and Washington DC. Letters of the 5 and 9 May relate the success of the loan, exclaiming “What glorious subscriptions. Truly God has blessed our work”. On 18 May ex-Secretary Fessenden is criticised for budgeting \$150m short for payments on maturing bond certificates, and on 20 May he urges Jay Cooke to come to Washington DC for a “good friendly chat” with Hugh McCulloch to discuss the terms of the third series of the 7-30 loan.
- from H. C. Fahnestock (“HCF” or “Farney”), Washington DC. See letters dated 1, 2, 12 and 17 May, which report large bond sales, debate with McCulloch over commission rates for the third series of 7-30s, and allegations that Jay Cooke’s old associate A. J. “Tony” Drexel was actively criticising Cooke and putting himself forward to the Secretary of the Treasury as a more competitive candidate as a bond salesman.
- from Michael Hennessy, New York Times. See his letter of 8 May describing “evidences of my attention to duty” and how he made \$972 from selling bonds that Jay Cooke provided in the form of options, which he did for many key journalists.
- from Jay Cook to Hugh McCulloch, Secretary of the Treasury. See letter dated 18 May from Philadelphia strongly refuting an attack on his financial conduct and his relationship with the Treasury. The article is included and has been annotated by Cooke with lines like “How silly!”, “what a lie!”, “this is all false” and “too silly to comment upon”.
- from Pitt Cooke and Judge E. B. Sadler, San Francisco, promoting the 7-30 loan and Jay Cooke & Co. in California. See letter dated 12 May.
- from J. W. Schuckers, New York. Having qualified as a lawyer, part funded by Jay Cooke, he moves to New York, which he describes as “dreadfully dirty and noisy”, to set up a promotional office for Jay Cooke & Co. with John Russell Young. See letters dated 5, 10, 22 and 23 May.
- from W. A. Collard & Co., Cincinnati, relating commission payments in return for advertising. See extract below.
- from H. A. Heiser & Sons, New York. Following complaints from Fisk and Hatch they relate why they were offering higher commission rates. See extract below.
- from Fisk & Hatch, New York. Moved offices, reported large bond sales and raised concerns over the commission issue. See letters dated 5 and 6 May.
- from D. Crawford Jr., Clarke & Dodge, New York.
- from W. S. Huntington, 1st National Bank, Washington DC.
- from. T. Chambers, New York.

- from J. W. Sexton, Jay Cooke & Co., Philadelphia, especially his reporting of strong loan sales. On 2 May he wrote “I have reported sales - \$5,231,100; afraid to go too high to scare the monied people, but the actual sales were \$6,500,000 ... at this rate the whole loan will be taken in a few weeks”.
- from T. Stanwood, 1st National Bank Cincinnati, complaining of the inconsistencies in commission payments. See letters dated 8 and 16 May.
- from H. W. Graydon, Harrisburg, regarding legal matters, stating that Jay Cooke wanted the case concerned “shoved off”. See his letter to Fahnestock on 3 May and to Jay Cooke on 5 May.
- Richard Randolph, New Orleans.
- from W. L. Souther, travelling agent, Davenport and Cedar Falls, relating commission and promotion issues. See letter dated 1 May.
- from J. W. Weir, Harrisburg National Bank.
- from Isaac Steever, travelling agent, .
- from H. C. Storms, travelling agent, Cincinnati, relating commission worries. See letter dated 1 May.
- from A. Robb, travelling agent, Indianapolis, La Fayette, Crawfordsville, and Plymouth, Indiana. Reports on the condition of land, crops and wood.
- from E. Sacket, travelling agent, Berlin, Wisconsin and Chicago.
- from C. G. Galloway, travelling agent, Rockford.
- from E. Rowana, travelling agent, Louisville and Clarksville, relating the opportunity and effort of promoting the 7-30 loan to troops remaining in the army and those being discharged after the Civil War. See printout below.
- from M. Field, Assistant Secretary to the Treasury, Washington DC.
- from J. A. Stewart, Assistant Treasurer, New York. See letter dated 15 May in which he shares Jay Cooke’s concerns over the payment criteria of the third series of the 7-30 loan.
- from Jesse B. Mann, East Greenwich.
- from W. C. Ralston, Cashier, Bank of California, San Francisco.
- from John Russell Young, New York.
- from C. C. Norvell, New York Times.
- from A. G. Hammond, President of National Exchange Bank, Hartford, complaining that the terms of the third series of the 7-30 loan were not as competitive as previous series. See letter dated 18 May.
- from J. S. Tryon, Cashier, 1st National Bank Hartford, also complaining that the terms of the third series of the 7-30 loan were not as competitive as previous series. See letter dated 18 May.

Key topics include:

- Correspondence between H. D. Cooke, H. C. Fahnestock and Jay Cooke regarding national loans, banking business and financial matters. Especially the large upsurge in sales of the 7-30 bonds. The second series of \$300m was completed on 13 May in 30 working days. The press, national banks and travelling agents continued to be used to promote sales. Pitt Cooke was sent to California, and arrangements were made to set up a promotional agency in New York through J. W. Schuckers and John Russell Young, of the New York Tribune. The large numbers of soldiers returning from the Civil War were particularly targeted. See extract below.

- The on-going debate over commission payments is particularly prominent in this reel. Previously, the smaller agents had complained of receiving lower payments than the larger organizations, which were paid more to cover advertising costs. Jay Cooke's move to create greater parity only brought complaints from his large agents. The number of parties involved in the loan issue made regulation very difficult. See extracts below.
- Jay Cooke was appointed the government's agent for the third series of the loan but there was much debate over the terms on which the loan should be offered.
- Other topics include, church, legal and land matters.

Extract from E. Rowana's letter to Jay Cooke dated 3 May 1865 from Clarksville

"... South of Nashville there is little business doing except that connected with the government, but all the towns are largely garrisoned with troops, and in anticipation of their early payment, I considered it important that they should all be visited, and informed of the advantages of the loan- Being unable to visit all the points myself previous to the anticipated pay day, I took the liberty of engaging the services of Lieut. Gillis of Ohio, lately mustered out of service, and well acquainted with the different commands ... I was pleased to find many farmers in the Southern part of the State preparing their grounds and planting cotton and corn, and wish a good season, quite a fair crop will be made ..."

Extract from H. A. Heiser & Son's letter to Jay Cooke dated 6 May 1865 from New York

"... Our advertisement allowing '1/4 per cent. Commission to all investors' will be withdrawn after to-day. It was with deep regret that we felt ourselves compelled to offer an allowance to investors and to raise an issue between ourselves and one who was doing so much for our country as yourself. But when you refused to grant our application for the agency on the same terms as other leading bankers here had it, and which were the only terms on which we could make anything out of it, as our business was altogether in supplying banks and brokers, and we could not sell at 3/8 off and make a profit - if you would not allow us the 1/2 - we felt compelled to offer such inducements to investors as would induce them to give us a call ..."

Extract from W. A. Collard's letter to Jay Cooke dated 6 May 1865 from Cincinnati

"... The First National Bank and the Fourth also, promise us, with your consent, to allow us the 1/2% commission here We requested this because our capital is hardly sufficient to enable us to keep the requisite supply of 7-30s on hand if we had to procure them from Philadelphia. Except the National Banks we have advertised them more than any house in town. Half the brokers here never have advertised them, and have received the 3/8 commission alike. We have a conspicuous office, and now have your larger placard "The People's Seven-Thirty Loan", pasted in the middle of a pane of glass 6 1/2 by 10 feet ..."

REEL 22

Dates: 26-30 May-30 June 1865

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Washington DC, especially regarding Henry Cooke's long standing debts to a man in California called Naglee. See extract below. Henry's letters dated 17 and 19 June relates his and McCulloch's views on the strong reaction to S. Wilkeson's article on the national debt.

- from Pitt Cooke, San Francisco, promoting the 7-30 loan and Jay Cooke & Co. in California. In his letter dated 26 May he relates his clashes with D.W. Cheesman, Assistant Treasurer of San Francisco. H. D. Cooke describes the latter's reprimand from H. McCulloch on 29 May. Also, see letter dated 16 June in which Pitt describes negotiations with Naglee regarding H. D. Cooke's east coast debts.
- from H. C. Fahnestock ("HCF" or "Farney"), Washington DC, especially regarding Henry Cooke's debts. See letter dated 15 June.
- to and from, 1st National Bank New Orleans. Following a report from Richard Randolph, Jay Cooke addressed the bank on 29 May with a strong rebuke for failing to accept subscriptions and promote the government loans. They replied on 19 June with accusations about the conduct of agent Randolph.
- from J. W. Schuckers, New York. He relates the progress of the new promotions office (see extract below) and his own problems on 5 June when he once again has to humbly request more funds from Jay Cooke.
- from Mary Lincoln (widow of Abraham) to a Mr. Newton (copy). See extract below.
- from Samuel W. Wilkeson, pro-Cooke Journalist, Philadelphia and New York. Numerous letters and telegrams throughout the reel, following the release of his article "Our National Debt a National blessing". "Listen for thunder" he wrote to Jay Cooke on 14 June. See other letters dated 16, 17, 19 and 20 June.
- from Fisk & Hatch, New York, regarding the money markets and gold speculation. See letter dated 30 May.
- from D. Crawford Jr., Clarke & Dodge, New York.
- from W. S. Huntington, 1st National Bank, Washington DC.
- from T. Chambers, New York. Land offers.
- from J. M. Lansby, College Journal, Rutland, offering advertising space to Jay Cooke, "observing you advertise the 7-30 loan in almost every paper."
- from J. U. Orvis, 9th National Bank New York, offering advertising space on behalf of the "Dry Goods Report".
- from H. W. Graydon, Harrisburg, regarding legal matters.
- from Richard Randolph, New Orleans and Montgomery, Alabama.
- from M. M. Hillwell, Relief Association for Union refugees.
- from D. Brown Jr., Philadelphia & Norristown Telegraph, proposing a private telegraph line between Jay Cooke's offices in Philadelphia and New York. 5 June.
- from J. W. Weir, Harrisburg National Bank, especially his letter dated 10 June including various illustrations of nineteenth century American scenes.
- from H. C. Storms, travelling agent, Dayton and Cleveland.
- from A. Robb, travelling agent, South Bend and Evansville.
- from E. Sacket, travelling agent, Chicago, Milwaukee.
- from J. Edgar Zug, travelling agent, Lewie, Delaware.
- from W. W. White, travelling agent, Detroit, Chicago and Clinton, Iowa, pushing the sales of bonds to soldiers. See letters dated 23 and 24 June.
- from J. Pittenger, Tiffin, Ohio (?) reporting on the condition of crops. See letter dated 6 June.
- from E. Rowana, travelling agent, Louisville, relating the arrangements to pay troops with the 7-30 loan issue. See letter dated 17 June.
- from M. Field, Assistant Secretary to the Treasury, Washington DC.
- from J. A. Stewart, Assistant Treasurer, New York.
- from W. J. Barney, New York, referring to numerous acres of Jay Cooke's land in Chickasaw. See letter dated 8 June.

- from G. B. Sargent, New York, regarding the prospect of Oil in Canada and requesting a loan from Jay Cooke to buy the land concerned. See letter dated 8 June.
- from John Russell Young, New York, especially 2, 14 and 16 June, relating to setting up night offices, cost of placing articles and promoting bond sales to soldiers. Also included is his letter to Sam Wilkeson dated 6 June.
- from C. C. Norvell, New York Times.
- from H. Dyer, Bible House, New York.
- from W. B. Shattuck, New York.
- from Wilmerding, Cornwell & Heckscher, New York.

Key topics include:

- Correspondence between H. D. Cooke, and Jay Cooke regarding national loans, banking business and financial matters. The third series of the 7-30 loan was not as successful as the others and there was much market speculation. Henry and Jay Cooke considered McCulloch's proposition of leading a consortium to buy up American securities in Europe. See letters dated 27-30 May.
- Henry Cooke was under pressure to relieve himself of large debts he had accrued in California. Both his brothers helped to sort out the problem. See extract below.
- The press, national banks and travelling agents continued to be used to promote sales. The New York agency started work through the auspices of J. W. Schuckers, John Russell Young and I. Steever. They concentrated on newspapers and the setting up of night offices to make the loan more available to shift and manual workers. See extract below.
- S. Wilkeson's article "The National Debt a National Blessing" was written on Jay Cooke's behalf and carried his name. However, Wilkeson's lively style caused much debate and reaction.
- Other topics include, church, legal and land matters.

Extract from Mary Lincoln's letter to Mr. Newton dated 26 May 1865 from Chicago

"... We arrived here in safety on Wednesday at noon, wearied in body and very sick at heart, as you may well imagine.

If our merciful Father, when He allowed, my Beloved Husband to have been removed, had only permitted my own worthless life, to have been taken, I feel assured, from the future of sorrow and privation, which is un-mistakably before us, much anguish would have been spared me ... Dr Henry left here this morning for Springfield, he says, it is just as he feared here, not the least sign of anything being done for us & we not able to board at a first class house! Dear Mr. Newton, what a sad change for us; without my darling Husband in this world, and reduced after occupying the station we did! If we had him with us again, a crust would be sufficient for me. As it is, it is humiliating for us to know, and have the world feel, that the blight has fallen upon us in every way ..."

Extract from Henry Cooke's letter to Jay Cooke dated 14 June 1865 from Washington DC

"... I received this morning Pitt's dispatch conveying Naglee's ultimatum, and your answer to it. I agree with you that Naglee's demand is extortionate; but I appreciate more forcibly than you can do, the further fact, that unreasonable as it is, he has a legal claim, which he can enforce for twenty times the amount of his demand; or drive me to the alternative of skulking through life, a judgment cuditer all my days, with property in other people's hands. The contemplation of neither alternative is agreeable. I would rather be worth nothing at all and be free from these claims hanging over me. You know how good a negotiator Pitt is – shrewd, patient and persevering. He

has been at work more than a month with Naglee – has all the arguments that you can even use hereafter, and after all his efforts, this is Naglee’s ultimatum ...”

Extract from J. W. Schuckers’ letter to Jay Cooke dated 29 May 1865 from New York

“... I had an interview with Mr Orvis this morning which convinces me that he is more or less indifferent to the success of the night offices. He complains that those of his young men engaged in them spend more of the day in talking of their labours at night. Nethertheless, he was quite cordial, and said he would us more of his employees if he could, but that the labours of the bank were very heavy and often extended long into the night.

I found both Mr Fiske and Mr Hatch interested very deeply in our success and willing to lend us all the aid in their power. They agreed, however, that the effort will be one of great labour; Mr Fiske seemed to think more could be done by individual labour in the big manufacturing establishments than by any other means. Mr Hatch has no doubt of the usefulness of the plan if energetically pushed, but he says, and says truly, that most of the banks are opposed to it. What we need is, after getting twenty of thirty night offices established, funds to operate thro’ newspapers ...”

REEL 23

Dates: July 1865

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Washington DC. See letters dated 5 July for post-war 4 July celebrations, and 15 & 18 July for Henry arranging for Jay Cooke to meet President Johnson.
- from H. C. Fahnestock (“HCF” or “Farney”), Washington DC.
- to and from J. A. Stewart, Assistant Treasurer, New York, especially Jay Cooke’s letter dated 18 July in which he defends numerous attacks from the press on Wilkeson’s article and his relationship with the Treasury. He claims that his firm lost money selling the last \$150m of the 7-30 loan due to advertising costs. See extract below.
- from J. W. Schuckers, New York. He relates the progress of the promotions office. See letter dated 10 July.
- from John Russell Young, New York, especially letters dated 10 and 12 July which provide detailed expenses and details of the New York agency. Also included are Young’s letters to S. Wilkeson and J.W. Sexton.
- to and from Samuel Wilkeson.
- from Fisk & Hatch, New York.
- from D. Crawford Jr., Clarke & Dodge, New York.
- from W. S. Huntington, 1st National Bank, Washington DC.
- from Henry D. Moore, Philadelphia. Three letters dated 11 July regarding his \$35,000 loan request to Jay Cooke in order to cover his existing debts. He aims to help his cause by highlighting how he helped Cooke sell the Philadelphia State loan and that their “operations had been mutually beneficial”. One letter includes a listing of Moore’s shareholdings.
- from M. Hennessy, New York Times, relating the role of himself and C. C. Norvell in promoting the government loans. See extract below.
- from H. W. Graydon, Harrisburg, regarding legal matters.
- from W. Ralston, Cashier, Bank of California. See his 10 page letter dated 1 July regarding his bank gaining ‘National’ status

- from Hinkley & Morris, Attorneys and Counsellors at Law, Baltimore, in response to the opportunity of purchasing 'Greenwood' from Jay Cooke, state that they "don't believe there is anyone in Balto. who wants it in its present condition. We advise you to put up some houses." See letter dated 7 July.
- from J. W. Weir, Harrisburg National Bank.
- from H. C. Storms, travelling agent, Marietta.
- from R. N. Allen, St Louis.
- from I. Steever, travelling agent, New York and Philadelphia.
- from E. Sacket, travelling agent, Madison, Wisconsin and Milwaukee.
- from Richard Randolph, New Orleans, explaining the bounced cheque he was accused of cashing by 1st National Bank New Orleans. See letter dated 1 July.
- from J. Pittenger, Tiffin, regarding crops and wood. See letter dated 18 July.
- from W. W. White, travelling agent, St Pauls, regarding bond sales to troops. See letter dated 6 July.
- from M. Steward, Chicago Republican, chasing \$30 for publishing an article charged against S. Wilkeson. The bill had been sent to Wilkeson's address but had been returned. See letter dated 15 July.
- from B. B. Wiggins, Greenport, in reaction to S. Wilkeson's article on the national debt described it as an "unmitigated curse" not a national blessing. See letter dated 21 July.
- from W. J. Barney, New York, regarding taxes. See letter dated 22 July.
- from H. Townsend, Gibraltar.
- from J. B. Mann, East Greenwich.
- from H. Lee, Gibraltar.
- from C. C. Norvell, New York Times.
- from H. Dyer, Bible, Gibraltar and New York.
- from J. Mills Kendrick, Put in Bay.
- from G. J. Bedell, Gibraltar, Put in Bay. One letter is 17 pages long relating his holiday on Jay Cooke's recently purchased island in Put in Bay, Ohio.
- from Jay Cooke Jr., Philadelphia. Now working in his father's office his letter dated 26 highlights the slowing down of bond sales throughout the month: "everything fearfully dull and awfully dull, nothing doing, even 7-30s at a stand still".

Key topics include:

- Correspondence between H. D. Cooke, and Jay Cooke regarding national loans, banking business and financial matters. Debates continued over the role of Jay Cooke and the Treasury. Numerous National Banks keep regular contact with Jay Cooke, including 1st Sandusky, 1st New Orleans, 1st Syracuse, 1st Norfolk, 4th St Louis and 3rd Chicago.
- Travelling agents and newspapers continued to be employed to promote the government loans, of which the third series of 7-30s was completed. The bond business was certainly slowing down and colleagues at Jay Cooke & Co. began to relax in the first summer after the Civil War and busy activity of high bond purchases. See extracts below.
- Other topics include, church, legal and land matters. Following the purchase of Gibraltar, a small island in Put in Bay, Ohio, Jay Cooke invited many friends and colleagues to take advantage of the facility. Jay received numerous letters of thanks and praise, mainly from the numerous Churchmen he was acquainted with.

Extract from Jay Cooke's letter to John A Stewart dated 18 July 1865 from Philadelphia

"... Now why should I be attacked for opinion's sake? Why should Mr. Wilkeson be called harsh names for aiding me in disseminating my thoughts and clothing them in the beautiful and appropriate garments which his eloquent imagination and wonderful talent have enabled him to bestow upon them? And what has Mr. Chase to do with the whole matter, or what possible reason is there for linking his honoured name and on so humble as mine? Why couple the Treasury Department with myself in this publication when it had nothing whatever to do with it? Why say that it was damaging the loan sales and reducing the daily average when the contrary was the truth, as the daily publication of the aggregate sales in the Herald abundantly shows? ..."

Extract from M. Hennessy's letter to Jay Cooke dated 7 July 1865 from New York

"... Although I have not heard from you, or written to you, for nearly two months, I have not neglected government loan interests, as will be indicated by the specimen articles. This fertile topic, which I have worked 'into print' from time to time, which may or may not, have already come under your observation.

I presumed Norvell told you how earnestly we laboured to get Wilkeson's defence of Sec. McCulloch, into the Post. I copied the article myself, took to maverick managing editor of the Post; and after some diplomacy, got a promise that it should appear next day – a promise that was never fulfilled such is the Post's style. Fortunately, Norvell had answered the Post's attack, in advance in the Times and I was enabled to get in a vindictory paragraph in the Union money article ..."

Extract from H. D. Cooke's letter to Jay Cooke dated 5 July 1865 from Washington DC

"... We had a very quiet, pleasant '4th'. I spent the day in the woods with our Sunday School – picnicking. We had the 'Declaration' read - an oration by one of the scholars – some speeches and anthems and patriotic hymns – plenty to eat, and a happy time generally. In the evening I had the usual display of fireworks at home ... tonight we are going on a moonlight excursion down the river – start at half past six and back at eleven. Going to try the new boat by the Ferry Compan ... We received addressed to JC & Co. a box containing two magnificent photographs of my glorious brother Jay (the photos though perfection do not approach in excellence their original) but we have no advices as to what to do with them – whether they were for me and Fahny, or me and Huntington, or for me and the office – for of course one of them was for me ..."

REEL 24

Dates: August 1865

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Washington DC.
- to and from H. C. Fahnestock ("HCF" or "Fahny"), Washington DC. Many letters because of Henry Cooke's holiday, most notably the downfall of the Ketchum Banking House. See extract below.
- from Pitt Cooke, West Port & Sandusky, regarding the low demand for iron ore. See letter dated 4 August.
- from J. W. Schuckers, Worster, Ohio.
- from John Russell Young, New York, especially letter dated 17 August thanking Jay Cooke on the closing of the promotional office in New York. Also included are letters to J. W. Sexton.

- to and from Samuel Wilkeson, New York & Pigeon Cove, regarding various matters including iron and steel interests and the downfall of the Ketchum banking house. See entertaining extract below.
- from Fisk & Hatch, New York, regarding propping up the money markets. See letters between 17-22 August.
- from D. Crawford Jr., Clarke & Dodge, New York.
- from W. S. Huntington, 1st National Bank, Washington DC.
- from H. P. Rutter, Preston Coal & Improvement Company, relating the latest company figures. See letter dated 18 August.
- from A. M. Rambo, The Columbia Spy, and J. Beazel, Union Town, both complaining about Peaslee & Co., advertising agents, overcharging. See letters dated 5 August.
- from J. H. Alexander, St Louis, on behalf of the North Missouri Railroad, requesting J. Cooke to sell their bonds. See extracts below.
- from J. L. Douglass, New York, The Mineral City Mining & Manufacturing Company, offering J. Cooke a directorship. See letter dated 16 August.
- from J. W. Ellis, First National Bank, Cincinnati, offering further details of a new railroad from Dayton, Ohio to Cincinnati. See letter dated 1 August.
- from J. W. Weir, Harrisburg National Bank, full of praise about Jay Cooke's Gibraltar. See letters dated 11 and 17 August.
- from H. C. Storms, travelling agent, Dayton, long letter dated 16 August relating his dealings as an agent, which were now concluded.
- from J. S. Southers, Philadelphia, long letter dated 12 August relating to his role as agent now concluded.
- from I. Steever, travelling agent, Philadelphia.
- from J. K. Moorhead, Pittsburgh, regarding prospect of mining profits at various locations. See letter dated 21 August.
- from J. J. Lawrence, Pennsylvania Railroad Company.
- from H. Townsend, Buffalo.
- from Wilmerding, Cornwell and Heckscher, New York, requesting payment of \$1705 to cover expenses of running night offices. See letter dated 23 August.
- from Mary Pitt Cooke, Sandusky, regarding holiday at Gibraltar. See letter dated 24 August.
- from W. C. Canant, Brooklyn, 11 pages regarding the silver mines in east Nevada. No date.
- from Joseph Leeds, Philadelphia, relating the success of his iron and coal company, funded by a loan from J. Cooke.
- from E. T. H. Gibson, New York, requesting a meeting. See letter dated 29 August.

Key topics include:

- Correspondence between H. C. Fahnestock, and Jay Cooke regarding national loans, banking business and financial matters. The 7-30 loan issue was concluded and J. Cooke and Co.'s attention turned to market fluctuations and other business interests. J. Cooke received numerous propositions regarding railroads, mining and vineyards.
- The downfall of the Ketchum banking house.
- Other topics include, church, legal and land matters.

Extract from J. H Alexander's letter to Jay Cooke dated 4 August 1865 from St Louis

"... having been appointed by the fund commissioned of the North Missouri Railroad, in connection with F. Overslob Esq., to sell the first mortgage bonds of that company. I wish to ascertain if you can sell a portion of these bonds in your city, or elsewhere, among your very numerous clients.

Your very successful management of the great government loans induces me to believe that you might be able to place this loan through the same machinery.

The whole issue of these bonds amounts to 6 million dollars but we do not propose offering more than two millions at the present time. I send you by this mail a pamphlet ..."

Extract from S. Wilkeson's letter to J. Cooke dated 17 August 1865 from Pigeon Cove

"... What a retribution has overtaken Maurice Ketchum! Sharp broker, unscrupulous money-maker, how little he knew that in training his son to make a profit out of the embarrassment of his country's finances, and to thrive upon the business of depreciating his country's credit, that he undermined his integrity, and effaced his sense of honour. Chuckling and grinning over the occasional successes of the war of his house upon the government securities, he was blind to the huge proportions of theft and scoundrelism into which his unpatriotic business was developing his son. But the inexorable laws of God worked while the father worked and chuckled. As out of a thundercloud and many the ripe product of this schooling- a son, a forger and a thief ... Jay Cooke, you are safe from such a cruel catastrophe. You boys are of an honest breed.

Pigeon Cove - What a misnomer! No bird short of a bald eagle dare fly here ..."

Extract from H. C. Fahnestock's letter to J. Cooke dated 16 August 1865 from Washington DC

"... We could not believe the Ketchum story in evening papers yesterday, but the press telegrams of today do make it horrible. What can that young scamp have done with such piles of money? And I always thought him the best of the family.

Telegraphed you early the amount of Huntington's balances in N.Y. Didn't know that some of the banks might have trouble and you could order transfers to suit ..."

REEL 25

Dates: September-October 1865

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Washington DC. See extract below relating J. Cooke's concerns following numerous offers of business from telegraph companies.
- to and from H. C. Fahnestock ("HCF" or "Fahny"), Washington DC. Many letters relating banking business, including letters to J. W. Sexton.
- from Pitt Cooke, Sandusky.
- from J. Cooke to Hugh McCulloch, highlighting the \$28,562 commission due on the sales of the 5-20s. See letter dated 19 September.
- from J. W. Schuckers, New York, requesting further funds to aid his new law practice. See extract below.
- from John Russell Young, New York Tribune. Following the closure of the New York promotional office, Young returns to the Tribune and promises to do all in his 'power to assist' J. Cooke's ideas. See letter dated 9 September.
- to and from Samuel Wilkeson, New York Tribune & Canaan. See letter dated

- 18 September, relating his trip to Gibraltar prior to returning to the Tribune. He claims that the fish and J. Cooke “would cure anything - would stay the plague - would bar the cholera.”
- from Fisk & Hatch, New York.
 - from D. Crawford Jr., Clarke & Dodge, New York.
 - from W. S. Huntington, 1st National Bank, Washington DC.
 - from R. W Latham, New York, regarding J. Cooke opening a banking house in New York. See letter dated 4 September stating that the only reason not to is the need for a reliable individual to front the operation.
 - from H. P. Rutter, Preston Coal & Improvement Company, relating the latest company figures. See long letter dated 29 September explaining the company’s poor performance.
 - from J. W. Sexton, J. Cooke & Company, Philadelphia, particularly his letter dated 21 September regarding the mis-management of the Preston Coal Company.
 - from M. Hennessy, New York Times. See his six-page letter dated 11 September thanking J Cooke for an extension on a bond option, which remained a perk for many pro Cooke journalists.
 - from W. P Pierson, Hudson, regarding a shipment of iron awaiting J Cooke’s instructions. See letter dated 17 September.
 - from E. C. Knight, Philadelphia, regarding steamship shares linked to the Pennsylvania Railroad Company. See extract below.
 - from George Thomas, J Cooke & Company, Philadelphia. See letter dated 20 September reporting that he had ‘done nothing today’ but offered farmland for sale at \$115 per acre which J. Cooke used to shoot rabbits.
 - from Caroline Cox, New York, requesting a charitable donation following her forced retirement from teaching due to lung and throat disease.
 - from F. H . Evans, Erie Railroad Company, London, England.
 - from W. Evans, Erie Railroad Company, New York.
 - from J. K. Moorhead, Pittsburgh.
 - from W. G. Moorhead, Paris, France & Gibraltar, Ohio.
 - to and from Mary B. McClure, Huron, Ohio. The aunt of M. E. Williams, a travelling agent for J. Cooke. See letter dated 23 October in response to J. Cooke & Co.’s attempts to contact her nephew following his failure to submit a report on his findings.
 - from W. L. Banning, Lake Superior & Mississippi Railroad Company.
 - from C. C. Norvell, New York Times.
 - from J. A. Brown, Gettysburg, requesting a contribution towards a \$30,000 fund for a monument in honour of Christian soldiers.
 - from E. T. H. Gibson, New York, asking J. Cooke’s opinion on land issues. See letter dated 8 September.
 - from Henry D. Moore, Philadelphia, Regarding Preston Coal Company investment. See letter dated 26 September.
 - from A. B. Stone, President of the Society for the Protection of American Industry, Cleveland, promoting protective tariffs on imports. See circular dated 10 August.
 - from Edmund. E. Jones, President of McClean Silver Mining Company, Philadelphia.

Key topics include:

- Correspondence between H. C. Fahnestock, and Jay Cooke regarding banking business and financial matters. The possibility of starting a house in New York, bond markets and the potential for further government loans are discussed.

- Railroads, steamships and mining investments.
- Other topics include, church, legal and land matters.

Extract from J. W. Schuckers' letter to J. Cooke dated 13 October 1865 from New York

"... this letter is not the letter I promised to write you; I hope you will read this through with patience and answer it with kindness. I am already under so many obligations to you and yours (I mean members of your firm at Washington) for generous favours done to me, that I hesitate to write this letter; and yet I must write to somebody who will help one. For now that I have been admitted to the practice of the profession of the law, I need some money (I hate to say it) to give me a start... Please answer soon; as I shall be anxious. I should like to get \$500 if you are willing. I have to get an office, and put a little furniture into it- stove and the like- which will cost something ..."

Extract from J. Cooke's letter to H. D. Cooke dated 15 September 1865 from Philadelphia

"... Yours of yesterday received. We have always refused applications from telegraph companies to put wires into our houses. If we have more large government loans to manage it might answer to give them the privilege, but if we were to grant it to one and refuse it to another, those excluded might refuse us the usual accommodations. We had better keep aloof and give our work to those who do it best ..."

Extract from E.C. Knight & Co.'s letter to Jay Cooke dated 22 September 1865 from Philadelphia

"... We, whose names are hereunto subscribed, do promise to pay the sum of \$500 for each and every share of stock set opposite our respective names, to the steamship company to be organized to run a line of steamships between Philadelphia and Liverpool, in connections with the Pennsylvania Railroad Company ... present capital one million of dollars for two first class iron steamers, to be built in the united states ..."

REEL 26

Dates: November-December 1865

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Washington DC, regarding various financial matters including discussions on a long proposed loan to the Mexican government (see letter dated 26 December) McCulloch's request for Jay Cooke's advice, and detailed talks between Jay Cooke, H. D. Cooke and McCulloch over the money markets. The Secretary of the Treasury was urging Jay Cooke to New York to help the government steady the gold market. See the numerous letters between the end of November and early December.
- to and from H. C. Fahnestock ("HCF" or "Fahny"), Washington DC. Many letters relating banking business, especially Jay Cooke's letter (faint copy) dated 19 December relating the new partnership arrangements for Jay Cooke & Co. following the decision to open a house in New York. See extract below.
- from Pitt Cooke, Gibraltar and Sandusky, Ohio.
- from J. W. Schuckers, New York, informing Jay Cooke that his new law office has been established. See letter dated 13 November.
- from John Russell Young, New York Tribune.
- to and from Samuel Wilkeson, New York Tribune, advising Henry Cooke against investments in a mining company, and urging Jay Cooke to wave his 'gold converting hand over the stock market' because Santa Clause will not be driving to his roof. See

- letters dated 15 November and 4 December. At the end of the reel there are a further ten letters from S. Wilkeson, all undated.
- from H. C. Storms, travelling agent, Charleston, relating the condition of the Southern states after the Civil War. See extract below.
 - from D. Crawford Jr., Clarke & Dodge, New York, especially his good clear 4 page letter dated 16 November, outlining the condition of the money markets and the prospects for gold and government bonds.
 - from W. S. Huntington, 1st National Bank, Washington DC.
 - from Rice Harper, Sandusky, regarding land deals. See letter dated 9 November.
 - from H. P. Rutter, Preston Coal & Improvement Company.
 - from J. W. Sexton, J. Cooke & Company, Philadelphia and Gibraltar.
 - from M. Hennessy, New York Times.
 - from F. L. Taylor, applying for a job with Jay Cooke & Co., and enclosed details of his role in the Civil War and his appeal to Presidents Lincoln and Johnson after receiving a dishonourable discharge. See letter dated 12 December.
 - from Malcolm E. Williams, Milan, Ohio. See his 7 page letter dated 11 November reporting on his role as a travelling agent.
 - from John A. Stewart, New York.
 - from F. H. Evans, Erie Railroad Company, London, England.
 - from W. Evans, Erie Railroad Company, New York.
 - from J. K. Moorhead, Pittsburgh.
 - from W. G. Moorhead, Pittsburgh.
 - from J. B. Moorhead, providing a statement of the Sterling Iron and railway Co.'s stock holdings, offering them for sale. See letter dated 10 November.
 - from C. M. Ford, Sterling Iron Works, regarding a charge of Carelessness following the death of Rev. Romain on the Erie Railroad. See letter dated 13 November.
 - from Turner Bros., New York, offering basement floor space for the proposed New York branch of Jay Cooke & Co.
 - from W. L. Banning, Lake Superior & Mississippi Railroad Company.
 - from H. D. Steever, Philadelphia.
 - from Petersburg Iron Works, requesting a loan. See letter dated 25 November.
 - from J. W. Weir, Harrisburg National Bank.
 - from Henry D. Moore, Philadelphia.

Key topics include:

- Correspondence between H. C. Fahnestock, H. D. Cooke and Jay Cooke regarding banking business and financial matters. Through Henry Cooke, Hugh McCulloch, Secretary of the Treasury, urges Jay Cooke to aid the government to steady the money markets and promote foreign loans. Jay Cooke fears a clash with Van Dyke, the new Assistant Treasurer in New York. McCulloch urges against Jay Cooke & Co. investing in Mexico.
- The reorganization of Jay Cooke & Co. with firm arrangements to open a house in New York with Pitt Cooke in charge, and new arrangements of shareholdings. J. W. Weir's interest in the firm ceases. As was always the case, "O.P.J" or Old Patriarch Jacob i.e. the church, received 10% of company profits. See extract below.
- Reconstruction and the condition of the Southern States. See extract below.
- Railroads and mining investments and safety issues.
- Other topics include, church, charity and land matters.

Extract from Jay Cook's letter to H. C. Fahnestock dated 19 December 1865 from Philadelphia

"... A day or two since I had a final talk with W. G. [Moorhead] and found that he had determined unreservedly to remain a full partner and by retaining his interest thus give the firm the additional strength of his millions.

Pitt and H. D. [Cooke] and I go to New York this morning and shall remain there probably until 6 p.m. tomorrow. We shall try to arrange for an office to be opened about the first of January, Pitt as the wheelhorse, with the selection of someone in New York as the active trader, and then fill up with selections from our two offices and banks etc. This extension to New York contemplates a speedy extension of interests to London, but say nothing of this at present ..."

Extract from H. C. Storms letter to Jay Cooke dated 27 November 1865 from Charleston

"... Since I left Philadelphia I have travelled through the states of Virginia, North Carolina, and will finish up this state in a very short time. It will not take long for it has very nearly finished itself. The whole country is very poor. The farms show it, the houses in the towns show it for want of paint and repairs, and the people show it in their very countenances. Everything is in mourning. The women all look sad; they have lost all their property and worst of all they have now got to lose their pride. Desolation and ruin present themselves to your view, look where you will – the Navy Yard opposite Norfolk burnt down, Richmond half burnt down, a part of Petersburg and almost every other place I have been in. One third of this city has been destroyed by fire and I think it very doubtful whether it will be built up in fifty years as it was before. The Negroes are starving and freezing, not so much here as in Virginia. The poor souls have a hard time of it. The prisons are full, some working on the streets, in many places with ball and chain fastened to their legs. They have been taken up for stealing by the military. Thousands have already died and thousands more must die from exposure and starvation ..."

REEL 27

Dates: January 1866

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Washington DC. H. D. Cooke's letter dated 3 January relates his plans to host a supper to entertain editors and 'other attackers of Congress' and departments who are connected with the press. Jay Cooke's letter the following day relates his disgust at 'the want of boldness, faith, originality etc., in our financial and reconstruction plans'. There is also an interesting exchange between 22 and 29 January in which Jay Cooke urges his brother to enlist the aid of the President and Judge S. P. Chase in order to attain a pardon for a 'Brother Robert'. On 29 January Henry affirmed 'there is no doubt that Col. Roberts will get his pardon'.
- to and from H. C. Fahnestock ("HCF" or "Fahny"), Washington DC. See letter dated 1 January which details the profits of the Washington House for 1865 (\$190,000). 10% went to the church, Jay received \$63,000, W. G. Moorhead \$31,000, H. D. Cooke and Fahnestock \$31,000 and J. W. Weir \$11,000.
- from Pitt Cooke, New York, Washington and Sandusky, winding down his interests outside Jay Cooke & Co. (see extract below) and the first official letter dated 3 January from the New York house on the corner of Wall Street. The proud letterhead includes a stars and stripes badge; Jay Cooke & Co., Philadelphia, Washington DC and New York.
- from John Russell Young, New York Tribune.

- from Samuel Wilkeson, New York Tribune, relating his appointment as Secretary of the Home Labor League. See letter dated 3 January.
- from Fisk & Hatch, New York.
- from D. Crawford Jr., Clarke & Dodge, New York, requesting to sell Preston Coal bonds and as a closing remark relates that Mr. J. C. Dodge ‘met with a sad accident’ (hit by a dray on Broadway) and died.
- from W. S. Huntington, 1st National Bank, Washington DC.
- from J. W. Sexton, J. Cooke & Company, Philadelphia.
- from M. Hennessy, New York Times.
- from F. H. Evans, London, England, regarding the Philadelphia & Erie Railroad and London money markets. See extract below and his 8 page letter dated 7 January.
- from W. Evans, London, England, regarding the Pennsylvania Railroad and London money markets.
- from S. P. Chase, Washington DC. A telegram stating that ‘The Supreme Court’ has decided that Jay Cooke’s son must stay in Washington was meant as a joke and taken by Jay Cooke as an un-amusing hoax. Subsequent letters from Jay Cooke Jr., Henry Cooke and Chase all try to play down the incident.
- from W. G. Moorhead, Washington DC and Philadelphia, regarding Preston Coal stock. See letters dated 19 and 20 January.
- from G. W. Reed, Union Mission Sabbath School Association, Philadelphia, informing Jay Cooke that he had been elected President of the Association and requesting a picture. Presumably this occurred without Jay Cooke’s permission because he as written ‘Decline’ on the front and back of the letter.
- from W. B. Sloan, Office of Probate Judge, Ohio, threatening the sale of Jay Cooke’s Gibraltar if taxes remain unpaid. See letter dated 1 January.
- from S. W. Thomas, Philadelphia, regarding church donations and his operations as city pastor.
- from W. L. Banning, Lake Superior & Mississippi Railroad Company.
- from E. W. Clark & Co., Philadelphia.
- from Sarah Anne Ross, Philadelphia, regarding a deed for 7,000 acres of land and offering it for sale. See letter dated 25 January.
- from J. W. Weir, Harrisburg National Bank.
- from H. A. Weir, Harrisburg.

Key topics include:

- Correspondence between H. C. Fahnestock, H. D. Cooke and Jay Cooke regarding banking business and financial matters. Jay Cooke & Co. open their New York House under the supervision of Pitt Cooke. Reconstruction is also discussed
- Railroads and mining investments, particularly the Preston Coal Co. and the Philadelphia & Erie Railroad. Legal matters are addressed e.g. a Supreme Court ruling on the Act for the completion of the North Missouri Railroad bridge.
- Other topics include, church, charity and land matters.

Extract from Pitt Cooke’s letter to Jay Cooke dated 22 January 1866 from Washington DC

“... I find Mother and Aunty very well and all our friends in like good health. I shall visit Balto. [Baltimore] before returning to arrange the taxes and look to the property – tomorrow I have agreed to meet Judge Fields about our California mine & as Judge Sadler will soon be here we will hold a meeting. Judges Fields and Sadler have \$1600 each & I have \$800!

& Marshall Raud and the operators of the mine \$800 & \$1600. Its not a very important interest but like Champaign must be looked after. It's my last operation outside & if Marshall Raud reports favourably I can close it without loss. I will return any moment you deem it necessary. I hold myself subject to order ... ”

Extract from F. H. Evans' letter to Jay Cooke dated 13 January 1866 from London, England

“... It is with much pleasure that I receive your favour of Dec. 30th – with a document enclosed specifically & officially declaring that the bonds of the Philadelphia & Erie which you have sent forward are payable in London & Philadelphia ... until receipt of your letter with this document, I have felt considerably uneasy for the opposition is strong and determined. For my own part I am sanguine of success and certainly it will be a hard struggle if they persist in visiting. My father on the other hand is not so sanguine, but by the next mail which sails on Wednesday you will hear the result – if we get a quotation all will be first class except the profits – which you, by your letter seem to have estimated so highly. – I see quite clearly how the mistake arose – but my father is writing a line to you.

To my mind a profit of five percent on such a transaction is ample – Morgan & Co. with Erie Sterling bonds lately issued in this market did not make as much ...”

REEL 28

Dates: February-March 1866

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Washington DC. Numerous letters are exchanged following the approach of investors in the Northern Pacific Railroad to Jay Cooke to promote the sale of bonds and potentially invest himself. See letters dated 5, 13, 16 and 17 February and extract below. On 2 February Henry Cooke wrote that the New York Office should not be in a basement for both business and health reasons. His letter dated 9 February, relating McCulloch's instructions of 'hands off the Mexican loan' put an end to any further plans in that region. Also, see Jay Cooke's letter to the Washington DC house, dated 7 February stating that Vermilye & Co. should not complain that they have lost business now that Jay Cooke & Co. was in New York operating for itself.
- to and from H. C. Fahnestock ("HCF" or "Fahny"), Washington DC. Many letters from Jay Cooke, until March when Fahnestock transfers to the New York house, are addressed jointly to H.D. & H.C.F.
- from Pitt Cooke, New York, relating the appointment of H. Dodge to the board of the New York house with 'not one black ball'. See letter dated 2 March.
- from Mary Pitt Cooke, Sandusky, requesting Jay Cooke's help to persuade Pitt Cooke to be confirmed and aid his 'striving to be a Christian.'
- from John Russell Young, New York Tribune.
- from Ed. Dodge, Jay Cooke & Co., New York, relating the possibility of a London banking house. See letter dated 31 March.
- from J. Gregory Smith, President of the Northern Pacific Railroad Co., Washington DC, arranging a visit to Jay Cooke. See letter dated 17 February.
- from D. Crawford Jr., Clarke & Dodge, New York.
- from W. S. Huntington, 1st National Bank, Washington DC.

- from B. B. French, Washington DC, requesting a donation to the Freemasons for a new Masonic Hall. His letter dated 8 February reports W. S. Huntington as their treasurer and Henry Cooke giving \$200.
- from J. W. Sexton, J. Cooke & Company, Philadelphia.
- from J. Pander, New York, regarding the Union Pacific Railroad's first 100 miles. See letter dated 8 March.
- from F. H. Evans, London, England, regarding the sale of £23,000 of Philadelphia & Erie Railroad bonds. See letter dated 17 March.
- from W. Evans, London, England.
- from J. W. Corties & Co., Financial Agency of the republic of Mexico, New York, promoting investments. See letter dated 2 February.
- from W. G. Moorhead, regarding land deals. See letters dated 27 February.
- from John Sherman, Senate Chambers, Washington DC, regarding new loan bill. See letter dated 30 March.
- from Robert Hale, House of Representatives, Washington DC.
- from J. Mills Kendrick, Put in Bay, Ohio, regarding church and social matters. See letter dated 12 February: "Our young girls are exposed to very corrupting influences here, and some of our best girls have, I fear, been injured. We have some very bad boys and our girls ought to be removed from the public schools."
- from J. Rambo, New Oregon, Iowa, 8 page letter dated 15 February regarding church matters.
- from E. W. Clark & Co., Philadelphia.
- from H. J. Hassall, Philadelphia, relating details of the Preston Coal Co. AGM. See letter dated 30 March.
- from J. W. Weir, Harrisburg National Bank.
- from Jay Cooke Jr., Jay Cooke & Co., Philadelphia, to Henry Cooke.

Key topics include:

- Correspondence between H. C. Fahnestock, H. D. Cooke and Jay Cooke regarding banking business and financial matters. H. Dodge and Fahnestock join Pitt Cooke in running the New York office. The Mexican loan continues to be discussed as does the Cooke's attempts to support a new loan bill through Congress, and reform of the National Banks. See extract below.
- Railroads and mining investments. The potential involvement in the Pacific railroad projects is discussed. Jay Cooke and W. G. Moorhead are not keen to rush into a decision and over commit themselves. See extract below.
- Other topics include, church, charity and land matters.

Extract from Jay Cooke's letter to H. D. Cooke dated 17 February 1866 from Philadelphia
"... I wrote you fully then in regard to the Pacific RR matter ... what Wm. G. [Moorhead] & myself fear is becoming identified with any of these great projects, is such a way, as to inevitably draw us into advances. Our true future is to keep out of large entanglements & to undertake nothing or be connected with nothing that will require any advances. We will always have plenty of opportunities offered to negotiate after concerns are fully organized and plenty of opportunities to use our money and our time; so don't let us get into any of these entanglements except those that grow out of our connection with the govt & for the govt ..."

Extract from Henry Cooke's letter to Jay Cooke dated 17 March 1866 from Washington DC

"... I am deeply mortified and pained at Gen. Moorhead's vote last night against the loan bill, after he had promised me and also McC [McCulloch] that he would vote for it. They are all laughing at him today, saying he was afraid of Stevens, who induced him to change his vote. McC feels sore about it- the vote comes up Monday to reconsider- would there be any harm in Wm. G's [Moorhead] telegraphing him Monday morning something like this – 'Your friends are disappointed at your vote against the loan bill. Can't you reconsider it?' - We are marshalling our fires today, and on Monday hope to have strength enough to carry Field's motion to reconsider the vote of last night ..."

REEL 29

Dates: April-12 May 1866

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Washington DC. Numerous letters regarding the latest government loan bills progress through Congress. Henry Cooke is urged to 'explain' the loan matter to S. P. Chase so he won't 'impede' it. See letters date 7, 21, 23 and 28 April and 3 May. Also, see Henry Cooke's letter dated 2 April regarding the numerous requests for charity: 'Colly called today with your letter in relation to Church in Vermont. His ideas were too high. I told him we had so many appeals of the same kind, from all parts of the country that we couldn't give to the church named anything like the sum named.'
- to and from H. C. Fahnestock ("HCF" or "Fahny"), New York.
- to and from S. P. Chase, Supreme Court Judge. See extract of Jay Cooke's letter below, offering good terms on Chase's investments at the same time as requesting his support for the new Loan bills in Congress.
- from Pitt Cooke, New York, relating numerous offers from Railroad companies to sell their bonds. See extract below.
- from John Sherman, Senate Chambers, Washington DC, regarding new loan bill. See letter dated 7 April.
- from Ed. Dodge, Jay Cooke & Co., New York.
- from T. Fletcher, Fund Commissioner for North Missouri Railroad Co., St Louis, authorising Jay Cooke to sell \$300,000 of their bonds.
- from W. S. Huntington, 1st National Bank, Washington DC.
- from J. W. Sexton, J. Cooke & Company, Philadelphia.
- from G. P. Smith, New York, under the impression that Jay Cooke was an investor he was informing him that S. P. Chase had been contacted about the Milwaukee & Minnesota Railroad.
- from F. H. Evans, London, England, regarding a loss on the sale of £40,000 of Philadelphia & Erie Railroad bonds. See letter dated 14 April and 2 May.
- from W. Evans, London, England.
- from Sarah Garrison, Cincinnati, requesting capital following the loss of her husband.
- from J. K. Moorhead, Washington DC, regarding the Pennsylvania Railroads Co. See letter dated 7 April.
- from G. W. Williams, Gambier, Ohio, requesting college fees and costs to be forwarded as soon as possible.
- from J. Mills Kendrick, Put in Bay, Ohio, regarding church and social matters.
- from J. Rambo, New Oregon, Iowa, regarding church matters.
- from M. Hennessy, New York Time.

- from C. C. Norvell, Washington DC.
- from J. W. Weir, Harrisburg National Bank.
- from Jay Cooke Jr., Jay Cooke & Co., Philadelphia, to Jay Cooke and Henry Cooke.

Key topics include:

- Correspondence between H. C. Fahnestock, H. D. Cooke and Jay Cooke regarding banking business and financial matters. The failure of the Merchants national Bank raises concerns. The Cooke's attempts to support a new loan bill through Congress, is backed by John Sherman. He helps Jay Cooke with a draft of a bill for his preferred 5% loan. The support of S. P. Chase, is also courted. See extract below.
- Railroads and mining investments. The potential involvement in the Pacific railroad projects, among others, continues to be discussed. See extract below.
- Other topics include, church, charity and land matters.

Extract from Jay Cooke's letter to S. P. Chase dated 3 May 1866 from Philadelphia

"... We have credited your account with all the interest on the \$30,000 5-20s. I was in error in stating that they were registered ... don't be uneasy about your Franklin bonds. If you would like to get out of debt I think I can sell your stock after a little while at a good sound price. You have of course observed that I have persevered in the matter of the 5 percent loan & I earnestly hope that if you do not even approve of it, you will throw no obstacle in the way of its fair trial. I mean by this that you will not discourage any members who may consult you in regard to the bill and its main feature exemption from income tax. You will see in a few days a full & cordial cooperation on the part of the democratic press ..."

Extract from Pitt Cooke's letter to Jay Cooke dated 3 April 1866 from New York

"... I Came down to the office at 8 O'clock and at half past eight Mr Dodge was on had & received me very cordially & I was soon at work- Dr. L. Rawson & Mr Thebb (?) have been here urging us to become trustees of the bonds of their RR from Fremont, Ohio to Louisville etc. etc. & to sell the bonds for them. I tell the Dr. the prospect for negotiations is a poor one, Mr Dodge has 2 or 3 things on his desk of the same kind. The Chicago & Great Eastern & others, and he has shoved them over on to my desk - Also a gentleman has just called, & Fahny has just turned him over to me, about the South Missouri Road. This is a 'good thing' no doubt, but we cannot afford to build RR's & neglect our manipulations of Govt. securities. They are good enough ..."

REEL 30

Dates: 13 May-30 June 1866

Principal and most interesting correspondence:

- to and from Henry Cooke (HDC), Washington DC. Numerous letters regarding the latest government loan bills progress through Congress. Jay Cooke aimed to put pressure on Secretary of the Treasury, McCulloch by requesting Henry to inform him that the Philadelphia house was doing 'comparatively little business.' See letter dated 4 June and extract below. Jay Cooke is also keeping a close eye on his accounts and chastises Henry Cooke for Huntington providing him with one day's unbalanced books. See letters dated 30 and 31 May.
- to and from H. C. Fahnestock ("HCF" or "Fahny"), New York.

- from Pitt Cooke, New York, relating a ‘splendid’ days business on 22 May in reaction to a financial panic in London, stating that he wished ‘the Bank of England would bust about once a week.’
- from H. D. Moore, Philadelphia, relating a pessimistic view to the financial panic in England. See extract below. Also, see letters dated 15 and 18 May and 5 June regarding the poor performance of the Preston Coal Co. which made him ‘almost sick at heart’, but remained ultimately optimistic.
- from John Sherman, Senate Chambers, Washington DC.
- from G. C. Thomas, Jay Cooke & Co., Philadelphia.
- from W. S. Huntington, 1st National Bank, Washington DC. See letter dated 31 May defending his sending Jay Cooke some poorly produced accounts.
- from J. W. Sexton, J. Cooke & Company, Philadelphia.
- from J. H. Cambell, Surveyor General, Harrisburg, inviting proposals for the purchase of 233,000 acres of Pennsylvanian land. See letter dated 24 May.
- from F. H. Evans, London, England, relating the ‘most disastrous times here in our money market’. See letter dated 19 May.
- from W. Evans, London, England.
- from W. J. Palmer, Office of Union Pacific Railway, St. Louis, relating initial earnings of 70 miles of track. See letter dated 26 June.
- from E. E. Stevens, Garrattsville, a discharged soldier requesting a job where he can ‘receive some compensation for my service, and during this time acquire a thorough knowledge of business.’
- from J. Rambo, New Oregon, Iowa, regarding church matters.
- from A. J. Macarty, Philadelphia, informing Jay Cooke that his salary is inadequate to support his family and requests \$300 loan to leave and start his own business. See Letter dated June 18.
- from John Russell Young, New York Tribune.
- from J. W. Weir, Harrisburg National Bank.
- from Jay Cooke Jr., Niagara Falls and Sandusky.

Key topics include:

- Correspondence between H. C. Fahnestock, H. D. Cooke and Jay Cooke regarding banking business and financial matters. The Cooke’s attempts to support a new loan bill through Congress, is backed by John Sherman. There is concern over the impact of a financial panic in London and potential of further closures of National banks. See extract below.
- Railroads, canals and mining investments. The potential involvement in the Pacific railroad projects, among others, continues to be discussed.
- Other topics include, church, charity and land matters.

Extract from Jay Cooke’s letter to H. D. Cooke dated 12 June 1866 from Philadelphia

“ I am decidedly in favour of pushing the bill through the Senate. I have written to Sherman all about it & I have no doubt at all that it can be put thro’ the House by a proper execution & that the President will give it his adhesion when the whole thing is fairly explained to him. You know that such an explanation as McCulloch & other men like him make of a matter of that kind does not reach the point. In the first place they do not understand it themselves & in the second place they do not put it in such a shape as to carry conviction ...”

Extract from H. D. Moore's letter to Jay Cooke dated 22 May 1866 from Philadelphia

"... We have had some excitement here this morning over the foreign news which you will get in the papers of today. What effect this financial panic in England will have on our country it is difficult to say yet. I suppose it will send home a good many of our government securities, but I think Jay, we can take them all and not be broke either! It may cause a momentary depression and a little excitement, but I don't believe it will blast (?) a single plank in our good old ship of State if they would send back every dollar of our securities! We have a great nation financially as well as in other respects ..."

REEL 31

Dates: July-15 August 1866

Principal and most interesting correspondence:

- to and from Henry Cooke ("HDC" or "Harry"), Washington DC, relating an investigation into the Treasury's handling of the gold market and national loans (7, 9 and 10 July), and the interest of the Northern Pacific Railroad Co. See extracts below. Jay Cooke tells his ill brother to "let the business go the dogs, health is the first object", and that he hardly knows what to do with a dividend cheque for \$5871.86. See letters dated 10 and 11 July.
- from H. C. Fahnestock ("HCF" or "Fahny"), New York, relating to Jay Cooke or his son on 10 July that "'Uncle Pitt' is slightly busted today having drank too much water in his whisky the past few days – a dangerous thing to do". On 21 July he reported that he was employing Shattuck to save him from going "staring crazy under the presentations of advertising agents."
- from Pitt Cooke, New York, quoting Edward Dodge describing one of Jay Cooke's prayers as "the most chaste and beautiful" he had ever heard. Also wanting a holiday to see his family who are not based in New York. See letters dated 5 and 10 July.
- to and from S. P. Chase, U. S. Chief Justice, Washington DC. Jay Cooke resumes his contact regarding his attempts to pass the new loan bill and railroad business. See extract below.
- from John Sherman, U. S. Senate Chamber, regarding the selling of stock in the National Telegraph Company. See letter dated 16 July.
- from J. A. Stewart, Wall Street, New York, informing Jay Cooke of his decision not to take hold of the new telegraph enterprise due to other commitments, and recommends D. Crawford Jr. See letter dated 24 July.
- from W. S. Huntington, 1st National Bank, Washington DC, several letters regarding the progress of the loan bill, and requesting a donation of \$60 to clear a debt from his local church. See letter dated 19 July.
- from G. S. Scott, Scott Capron & Co., New York bankers, requesting a cash donation on behalf of his Pastor. See letter dated 11 July.
- from Thales Lindsley, New York, relating his discovery of 350,000 feet of gold and silver veins, "a gold and silver estate more extensive and valuable perhaps, than that of any in the United States". He requests capital from Jay Cooke to develop the site. See letter dated 2 July.
- from John Hume, Fund Commissioner of the State of Missouri, representing the North Missouri Railroad Co., regarding negotiations on the sale of \$3,000,000 of bonds. See letters dated 6, 10, 24 and 29 July, and 6 August.

- from J. B. Stoddard, President of the South Missouri Railroad, requesting an interview with Jay Cooke, after hearing of his involvement with the North Missouri Railroad Co. See letter dated 15 July.
- from J. K. Edgerton, President of Grand Rapids & Indiana Railroad Co.
- from T. C. Durant, Union Pacific Railroad Co., New York.
- from D. Belisle, Atlantic City, requesting a publicity role after reading in the papers that Jay Cooke was selling \$6 million of railroad stock.
- from J. Dutton Steele, President of the Sterling Iron & Railway Co. to J. B. Moorhead, with a review of their accounts and a list of bond holders, including Jay Cooke, W. G. Moorhead and D. Crawford Jr. See letter dated 14 July.
- from J. L. Hilgrove and J. S. Weisz, from different areas of Pennsylvania, both wrote to Jay Cooke requesting money to help build churches. See their letters dated 10 July which are typical of the many that Jay Cooke received.
- from F. H. Evans, London, England.
- from W. G. Stewart, Christ Church Rectory, Pennsylvania.
- from H. S. Getz, Mahanoy City, regarding church matters.
- from J. Mills Kendrick, Put in Bay, Ohio, regarding church matters.
- from J. Rambo, New Oregon, Iowa, regarding church matters.
- from H. Dyer, Bible House, New York.
- from T. H. Vale, Kansas, a 15 page letter regarding church matters.
- From A. S. Barnard, Office of Chief of the Detective Department of Police, Philadelphia, pleading for mercy following his arrest for presenting a forged cheque at Jay Cooke & Co. See letter dated 20 July.
- from John Russell Young, New York Tribune
- from William E. Chandler, Treasury Department, Washington DC, turning down an invitation from Jay Cooke to visit his island, Gibraltar.
- from Jay Cooke Jr., with his ill mother, enjoying turkey, chicken and ice cream on 4 July.

Key topics include:

- The first twelve days of this reel are dominated by Church matters. This will provide a typical overview of the many letters Jay Cooke consistently received regarding theological issues and charity requests. Regular contributions come from J. Mills Kendrick, H. Dyer, J. Rambo, R. J. Parvin and H. S. Getz. In this reel, even non-clergy like the bankers W. S. Huntington and G. S. Scott make specific requests for charity on behalf of their respective churches.
- Correspondence between H. C. Fahnestock, H. D. Cooke and Jay Cooke regarding banking business and financial matters. There is concern over Congressional investigations into the Treasury's conduct in issuing national loans and manipulating the gold markets. The Cooke's attempts to support a new loan bill through Congress, is continued to be backed by John Sherman. See extracts below.
- Railroads, mining and telegraph investments. Jay Cooke & Co. are appointed the general agents for selling the North Missouri Railroad bonds. Other railroad companies mentioned include the Sterling Iron and Railway Co., the Southern Missouri, Northern Pacific, Baltimore & Potomac, and the Grand Rapids & Indiana. See extract below.

Extract from H. D. Cooke's letter to Jay Cooke dated 7 July 1866 from Washington DC

"... [The] Chairman of the Bank Committee, and Hooper of the same committee, were with the Secretary [of the Treasury] nearly two hours this morning. It is arranged that the latter will go before the Committee on Monday, and testify in regard to all gold sales and purchases. He will also give a statement of bond and 7-30 purchases and sales. I will probably go before the Committee on Monday also – and Van Dyke and Myers too will follow. So far as our operations for the Department are concerned, there is nothing which we cannot explain satisfactorily. We have always done the best we could for the Government and can court investigation, as it will afford us an opportunity of showing how much we have done, and how well we have done it ..."

Extract from Jay Cooke's letter to ex Secretary of the Treasury, and now Chief Justice S. P. Chase dated 16 July 1866 from Philadelphia

"... I know that it is very hard for one to murder one's own children but if I am not mistaken, history records some instances where the statesmen of other days have even suffered in this way for the public good. I do not consider that the new bill was in any way intended to kill off or set aside the admirable plans by which money was raised during your administration of the Treasury. Certainly there was no such thought in the minds of Sherman and myself, and I do not think that the public would have understood it in that way ..."

Extract from a representative of Jay Cooke & Co.'s telegram to Jay Cooke dated 16 July 1866 from Washington DC

"... President and executive Committee of Northern Pacific Railway which has passed into strong hands are here and very anxious to have you come down tonight to meet them all tomorrow for a conference in reference to undertaking the entire negotiation of one hundred millions (100,000,000). Having a full meeting and immediate action being necessary we think it very important that you should come. They want your counsel in regard to their whole financial policy. Come if possible, answer immediately ..."

REEL 32

Dates: 16 August–30 September 1866

Principal and most interesting correspondence:

- to and from Henry Cooke ("HDC" or "Harry"), Washington DC, regarding various financial issues including the appointment of new staff and directors for a bank at Georgetown, all "first class" Christians; the status of the national debt with \$57m paid off in August; the renewed prospect of funding a loan to the Mexicans and that of a banking house in London are discussed. See letters dated 24 and 25 August, 6, 7 and 11 September.
- from H. C. Fahnestock ("HCF" or "Fahny"), New York.
- from Pitt Cooke, New York, regarding bank business and railroad stocks.
- to and from S. P. Chase, U. S. Chief Justice, Rhode Island and St Louis, regarding various matters including personal finances, the loan bill, his role as Secretary of the Treasury, the prospects of the North Missouri Railroad and tax. See letters dated 16 and 26 September.
- from Hugh McCulloch, Secretary of the Treasury, Washington DC, requesting

- Jay Cooke to respond to a circular criticising the Treasury. A copy of the circular is included See extract below.
- from W. S. Huntington, 1st National Bank, Washington DC.
 - from E. M. Eberman, cashier, 1st National Bank, Strasburg, Pennsylvania, requesting Jay Cooke's recommendation of the North Missouri Railroad bonds. See extract below.
 - from Jay Cooke Jr., Philadelphia, reporting the sale of 50,000 Northern Missouri Railroad bonds at 80 cents and suggesting that if they were sold at 90 cents they would "have gone off more rapidly, people are afraid of anything so cheap". A few days later he reported the "dullest day of the season". See letters dated 17 and 21 August.
 - from John Hume, Fund Commissioner of the State of Missouri, representing the North Missouri Railroad Co.
 - from Isaac H. Sturgeon, President of the North Missouri Railroad Co., St Louis. See letters dated 21 & 23 August and 14 & 19 September.
 - from J. D. Champlin, Litchfield, contractor for the North Missouri Railroad Co.
 - from Samuel Wilkeson, Long Island, following up an enquiry he had received regarding Jay Cooke's potential involvement in the National Telegraph Co. See letter dated 23 August.
 - from J. W. Sexton, Jay Cooke & Co., Philadelphia.
 - from T. C. Durant, Vice-President, Union Pacific Railroad Co., New York, inviting Jay Cooke to the opening of the line westward, up to the 100th meridian of longitude.
 - from H. Milnor Roberts, Engineer, Pittsburgh, regarding railroad bonds.
 - from Orland Smith, Marietta & Cincinnati Railroad Co., Ohio, enquiring about work on the North Missouri Railroad.
 - from William Evans, London, England.
 - from R. J. Parvin, Pennsylvania, regarding church matters.
 - from J. Mills Kendrick, Put in Bay, Ohio, regarding church matters.
 - from J. Rambo, New Oregon, Iowa, regarding church matters.
 - from Lewis B. Gunckel, National Asylum for Disabled Volunteer Soldiers.
 - from Henry D. Moore, Philadelphia.
 - from John Russell Young, New York Tribune, reporting an increase in the papers circulation to 300,000 and his placement of an article promoting the Northern Missouri Railroad bonds. See letters dated 23 and 31 August.

Key topics include:

- Correspondence between H. C. Fahnestock, H. D. Cooke and Jay Cooke regarding banking business and financial matters. Markets are down and business slow; railroad bond speculation, Mexican loans and the potential for an English branch of Jay Cooke & Co. The media are again used to promote the Government's cause. See extract below.
- Railroads. This reel is dominated by the sale of North Missouri Railroad bonds. Jay Cooke is in regular contact with, John Hume, Fund Commissioner, Isaac Sturgeon, President, Champlin Smith & Co., contractors and other bankers pushing investments. See extract below. Other railroads mentioned include the Warren & Franklin, and the legal fees for the Chartier Valley project.
- Other topics include Church, family and charity matters.

Extract from Hugh McCulloch's letter to Jay Cooke dated 24 August 1866 from the Treasury Department Washington DC

"... I enclose an atrocious circular of Wotherspoon & Co. which is calculated to do us material injury on the other side. Will you do me the favour to call the attention of Editors of journals whom you have used in times past for the protection and advancement of the Government credit to this circulation and request them to deal with it and the authors in such manner as will be likely to prevent similar publications in the future. When you are again in New York it would be well for you, I think, to call upon Wotherspoon and give him a 'raking down'. Hanging would be too light a punishment for such a scoundrel ..."

Extract from E. M. Eberman's letter to Jay Cooke dated 20 August 1866 from 1st National Bank of Strasburg, Pennsylvania

"... I am in receipt of a letter and circulars from your firm, also report by Mr. Milnor Roberts, relative to the \$6,000,000 7 percent. First Class, First Mortgage Bonds of the North Missouri Railroad Co., and upon the strength of the same, have recommended them as being a good investment. Some of the 'monied-men' desire your private opinion respecting these bonds, which, if satisfactory, I think will be the means of obtaining some subscriptions ..."

REEL 33

Dates: October–16 November 1866

Principal and most interesting correspondence:

- to and from Henry Cooke ("HDC" or "Harry"), Washington DC, regarding various financial and political issues, especially the impact of the Reconstruction debate and the fear of Presidential impeachment. There are numerous letters between the two brothers on 11 and 12 October. See extracts below. Other issues include Henry Cooke's defence of Huntington and Jay Cooke's request for Huntington to be kept an eye on (25 October), a discussion over S. P. Chase being considered for the Presidency of the union Pacific Railroad (2 and 3 November), and an intriguing letter from Jay Cooke dated 23 October, telling Henry to tear "into small pieces" letters from Pitt and Huntington because they contained unreliable information. The letters have not survived so one can assume Henry carried out his brother's instructions.
- from H. C. Fahnestock ("HCF" or "Fahny"), New York.
- from Pitt Cooke, New York, reporting a "big thing", the net profit of the New York house in September was \$7,017.49. He also highlights that the Cooke's Christian charity does not extend to the Catholic Church: "I have no desire to donate a Dollar to the Catholic Church, I regard that sect as inimical to the best interests of our country, as favouring ignorance, bigotry and superstition". See letters dated 2 and 30 October.
- to and from W. S. Huntington, 1st National Bank, Washington DC, relating a suggestion from a Mr Browning that the prospect of a financial collapse could lead to Jay Cooke & Co. losing millions of dollars. Jay Cooke responds by dismissing the fears and then berates Huntington for being seen riding in a carriage on a Sunday, which he deemed un-Christian behaviour and risked the reputation of the bank. See letters dated 23 and 14 October. On 29 October Huntington again had to defend his conduct following an allegation of fraud against his friend, a Mr. Webb.
- from William E. Chandler, Treasury Department, Washington DC, defending the behaviour of W. S. Huntington. See letter dated 24 October.

- from John Hume, Fund Commissioner of the State of Missouri, representing the North Missouri Railroad Co., relating the State election results being good for bond sales. See letter dated 8 November.
- from Isaac H. Sturgeon, President of the North Missouri Railroad Co., St Louis. See letters dated 8 and 19 October.
- from J. J. Cisco, from the President's office of the Union Pacific Railroad Co.
- from Rice Harper, St Paul, providing details of his trip to buy land alongside Railroads on Jay Cooke's behalf. See his 8 Page letter dated 5 November and a further 12 pages and two extra letters dated 15 November.
- from J. W. Sexton, Jay Cooke & Co., Philadelphia.
- from J. W. Schuckers, New York, informing Jay Cooke of a new daily evening newspaper, encouraging his investment for profit and press coverage. See letter dated 8 October.
- from H. Milnor Roberts, Engineer, Pittsburgh and St Louis, regarding various railroad projects including the North Missouri, Union Pacific and the Iron Mountain. See letters dated 5, 8 and 26 October.
- from Thomas Nelson & Sons, publishers, Edinburgh, threatening to sell \$500,000 of US government bonds if the rumour is correct that interest will be paid in currency rather than gold.
- from Tiernon & Hay, Pittsburgh, requesting a loan of \$90,000 to buy 1,400 acres of farmland with coal deposits, allegedly worth \$200,000 with no development required. See letter dated 8 October.
- from S. W. Davis, Philadelphia, providing details of what has been done with Jay Cooke's cash donations to the church. See letters dated 17, 18 and 29 October and 8 November.
- from J. Falwell, Colleague of Jay Rambo, New Oregon, explaining why he has taken so long to respond to Jay Cooke's gift of 40 acres of land. See 10 page letter dated 13 October.
- from W. L. Banning, St Paul.
- from E. W. Patterson, attorney, appealing for help to set up a church for coloured people in St Louis. See letter dated 30 October.
- from Griffeth Owen, Baltimore, offering a rifle for sale as his only means of getting any money. See letter dated 20 October.
- from George Thomas, Jay Cooke & Co., Philadelphia.
- to and from J. Rambo, New Oregon, Iowa, regarding church matters.
- from Jay Cooke Jr., Philadelphia.
- from Henry D. Moore, Preston Coal & Improvement Co., Philadelphia, relating that he has not earned any money since 1864 but remains confident about the company's prospects. See letter dated 21 October.
- from John Russell Young, New York Tribune.

Key topics include:

- Correspondence between H. D. Cooke Jay Cooke regarding Reconstruction and fears of impeachment and even a return to Civil War. Following an article in the *Ledger*, which reported dramatic instructions to the Attorney General from President Johnson to block Constitutional amendments supported by a strong, 'radical' Congress. Jay Cooke and Henry Cooke exchanged 3 telegrams and 5 letters on the subject on 11 and 12 October. See extracts below. There was much confusion and rumour as the post

- and telegraph was delayed due to severe flooding. On 13 October, Henry Cooke denied that any such instructions were sent to the Attorney General. On 12 and 13 October H. C. Fahnestock wrote to Jay Cooke stating that they had been sent.
- Correspondence between H. C. Fahnestock, Pitt Cooke, H. D. Cooke and Jay Cooke regarding banking business and financial matters. Political uncertainty was past on to the financial sector and rumours of a market collapse circulated. Jay Cooke remained confident but instructed his staff to limit risk. He dealt firmly with W. S. Huntington misdemeanour, and instructed that loans should not be provided for friends.
 - Railroads and land. Rice Harper was directed to buy thousands of acres for Jay Cooke along the lines of projected railroads such as the Lake Superior & Mississippi. Other railroads discussed include the Union Pacific, Iron Mountain, Sterling Iron & Railway, Grand Rapids and Indiana, and the South West Pacific.
 - Other topics include Church, family and charity matters, including the death of Jay Cooke's mother in-law.

Extract from Jay Cooke's letter to Henry Cooke dated 11 October 1866 from Philadelphia

"... We were all astounded this morning to find in the Ledger a special dispatch giving the inquiries which the President made is said to have sent to the Attorney General for answer ... it has created a profound sensation, especially among holders of American funds who are really alarmed ... we telegraphed you at 10 O'clock in regard to this matter and as yet -2 o'clock- have no answer. Please write me by return of mail what has occurred. If it is true, I shall advise all our offices to at once sell their government securities, because the next thing may be a declaration of war against France or any other wild and damaging project that the President may originate ... of course, I have no idea, but that if anything were done by the President against Congress, Congress would be supported by nine-tenths of the people under such circumstances. We are all ready to shoulder our muskets, if necessary to sustain it ..."

Extracts from Henry Cooke's letters to Jay Cooke dated 12 October 1866 from Washington DC

"... As you request, I have gotten all the light I could on the political 'situation' ... rest assured, we are not going to have any war or any violence. Seward, who is the master spirit of the Administration is too shrewd for that. He is building his hopes upon an entirely different policy. He will be for 'lying low' and awaiting the action of Congress. His hope is, that flushed with victory, and relying on the popular majorities in its favour, the counsels of the more moderate (which prevailed last session, in the enactment of the Constitutional Amendments) will be set aside, and the Stevens summer program of universal Negro suffrage, and possibly of Confiscation too, will be set up instead ..."

"... Mr McC[ulloch] says that the President never dreamed of such a position as the Ledger dispatch attached to him; that he is sincere in his views, and perhaps obstinate in sticking to them: but that he will not under any circumstances venture upon a policy of ... revolutionary factionness ... to quote McC's own words as near as I can 'Mr Johnson is honest and he is law abiding and is now as ever anxious and willing to obey and carry out the fairly expressed will of the people' ... others of the President's friends think he will still adhere to his old policy though powerless to do anything against Congress. They think the trouble will come from Congress attempting to impeach the President – rather than from the President attempting to interfere with Congress ..."

REEL 34

Dates: 17 November–31 December 1866

Principal and most interesting correspondence

- to and from Henry Cooke (“HDC” or “Harry”), Washington DC, regarding various financial and political issues, especially Henry’s meeting with radical congressmen on 30 November, and urging Jay Cooke to meet new Congressmen so they ‘start right’ (1 December). See extract below. Jay Cooke related his concerns over market speculation and the need to keep a close eye on the bank. See letters dated 20 and 22 November.
- from H. C. Fahnestock (“HCF” or “Fahny”), New York. Many letters regarding bank business including speculation that some banks were failing due to stock speculation. See letter dated 22 November.
- from Pitt Cooke, New York. Numerous letters regarding banking speculation including ‘the most excited day we have ever had here’, and Co. profits of \$27,000 for November. See letters dated 22 November and 3 December.
- to and from W. S. Huntington, 1st National Bank, Washington DC.
- from Horace Greeley, New York Tribune, to W. E. Chandler, Treasury Department, relating cotton, gold and government finances. See letter dated 18 October (copy).
- from Isaac H. Sturgeon, President of the North Missouri Railroad Co., St Louis.
- from J. Baker, Philadelphia, with a mining proposition, guaranteed to raise millions with great quality ore.
- from Rice Harper, Sandusky, providing details of his trip to buy land alongside Railroads on Jay Cooke’s behalf. He details water power and pine forests on the St Louis River, and lands at Deluth. See letters dated 21 and 22 November and 1 December.
- from J. W. Sexton, Jay Cooke & Co., Philadelphia.
- from John Gulliver, Rhode Island, raising money for the Chicago Theological Seminary, with the most colourful words of praise for Jay Cooke. See extract below.
- from Miss Annie Daudley, Reading. A good comparison to some larger financial requests. She only wants \$10 for a sewing machine and a water proof coat.
- from E. W. Davis, regarding the sale of land with drawings and layout. See letter dated 27 November and 26 December.
- from H. Van Duck, US Treasury, New York, recommending the Washington Life Assurance Co. See letter dated 29 December.
- from Hugh McCulloch, Secretary of the Treasury, Washington DC, regretfully turning down an invitation from Jay Cooke to visit over Christmas.
- from J. Rambo, New Oregon, Iowa, regarding church matters.

Key topics include:

- This reel is dominated by correspondence between H. C. Fahnestock, Pitt Cooke, H. D. Cooke and Jay Cooke regarding detailed business affairs of the bank, including maintaining loan accounts at \$100,000 and limiting local discounts on sales. Political uncertainty continued to be past on to the financial sector. There were rumours that Clarke & Dodge, among others had failed. Panic selling occurred and markets fell. Legal matters regarding the right of the Secretary of the Treasury to raise funds, and exchange bonds are also discussed.
- Railroads and land. Rice Harper continues to act for Jay Cooke along the lines of projected railroads. Sales for the North Missouri Railroad bonds slow dramatically.

- Other topics include Church, family and charity matters. Among the numerous requests Jay Cooke received range from \$40, 000 to \$10. See extract below.

Extract from Henry Cooke’s letter to Jay Cooke dated 30 November 1866 from Washington DC

“... Colfax, Washburne, Spaulding, Sherman, General Moorhead and others were among the callers. They all talk alike about the political future. They feel that they as victors are masters of the situation and can with their two-thirds majority run the machine of government themselves. The position of the President and the Administration is a matter of comparative indifference to them. All that the President and his Cabinet will have to do will be to execute the laws which Congress makes. With all this, there is no disposition to make war on the former – they feel that the President is powerless to do any great harm, and are not disposed to be harsh or unreasonable ... As for impeachment no one talks about it – and I am satisfied that no one thinks of it – unless hereafter just cause should arise for it ...”

Extract from J. Gulliver’s letter to Jay Cooke dated 22 November 1866 from Chicago

“... There is something so noble and grand, in the idea of placing money, where it will be the means sending forth a constant stream of able and devoted ministers of the Gospel, down to the Millennium, that I have concluded although my means are small, to give 5000 dollars to the Seminary myself.

If you were to give eight times that amount (which is about the sum needed) would it not be as well as you would do with your money ... In a waking dream I found myself pushed forward five hundred years into the future. Sinner as I am, I found myself in heaven! A sinner saved by grace. My robes were pure and spotless because they had been washed and made whole by the blood of the lamb ... in the centre of a semi-circle stood a youthful saint, with his face beaming with gladness and joy. In the front rank of the circle, stood about ten thousand venerable saints and behind each of them stood a well nigh innumerable company of redeemed ones, singing the song of Moses and the Lamb – I approached the shining one in the centre of the semi-circle, and to my great surprise and joy, I found it was the honoured millionaire banker Jay Cooke, who though classed among the rich men, so few of whom enter heaven, was there with his harp of gold ...”

REEL 35

Dates: January –12 February 1867

Principal and most interesting correspondence

- to and from Henry Cooke (“HDC” or “Harry”), Washington DC, especially regarding the potential for impeachment of President Johnson. On 4 January Henry Cooke stated that “I don’t believe there is the remotest possibility of an impeachment of the President”. By the 19 January he had changed his mind. See extract below. Jay Cooke was particularly keen to see the Reconstruction of the South, and interested in a ‘Credit Mobilier’ to help fund it. See extract below.
- from “Star”, Jay Cooke’s source of contact at the House of Representatives. Regular letters are received by Cooke keeping him updated with the ongoing situation in the House, including the potential impeachment of Johnson; wild speculators sending telegrams from the House that McCulloch was selling gold; other rumours released by the Philadelphia Inquirer; the Ways and Means Committee; the Gold Bill; the Banking and Currency Committee and the Senate Finance Committee. See letters dated 4, 7, 9, 14, 16, 18, 19, 22, 24, 26, 28 January and 4, 5, 9, 11 of February, and three telegrams dated 4 February. On 21 January Jay Cooke described his contact in a letter to his brother Henry, as a “star of the first magnitude”.

- from H. C. Fahnestock (“HCF” or “Fahny”), New York. Many letters regarding bank business including annual profits of \$520,554, 84, and relating his strong dislike of a Scandinavian historian who mentioned that he looked like Abraham Lincoln. He asked Jay Cooke to ‘punch’ and later ‘pinch’ him on the nose! See letters dated 2 and 3 January, and 5 February.
- from Pitt Cooke, New York., relating a busy time with Edward Dodge being ill, and the Union Pacific Railroad offering their bonds via J. J. Cisco, Treasurer and J. A. Dix, President.
- to and from W. S. Huntington, 1st National Bank, Washington DC, providing regular bank statements.
- from John Hume, St Louis, regarding the advancement of money for material for contractors of the North Missouri Railroad. See letter dated 8 January.
- from Isaac H. Sturgeon, President of the North Missouri Railroad Co., St Louis. See letters dated 14 and 17 January.
- from E. T. H. Gibson, New York, regarding land bought off Henry Cooke. See letter dated 4 January.
- from J. W. Sexton, Jay Cooke & Co., Philadelphia, providing regular bank statements.
- from George Thomas, Jay Cooke & Co., Philadelphia.
- from William E. Chandler, Treasury Department, Washington DC.
- from James Tinker, New York, regarding 1000 tons of railroad iron in New Orleans, required for the North Missouri Railroad. See letters dated 12 and 31 January.
- from Bezer Keith and Belding Keith & Co., Fenchurch Street, London to J. Morrill: “Jay Cooke & Co. have no agent here and we wish to obtain their agency in London to sell US bonds for them or to transact an exchange business on joint account.”
- from Henry D. Moore, Philadelphia.

Key topics include:

- Reconstruction; especially the clash between President Johnson and Congress, and the threat of impeachment. Reports by Henry Cooke and a contact called “Star” maintain regular updates on political issues including legislation for bonds and the ‘consolidated debt’ bill put forward by the Treasury and the Cookes. See extract below.
- Correspondence between H. C. Fahnestock, Pitt Cooke, and Jay Cooke regarding business affairs of the bank, including annual profits, gold markets and a meeting of the National Bank Presidents to help maintain the National System.
- Railroads and land.
- Other topics include Church, family and charity matters. Notable requests came from the Anatomical Society and Miami University. Details of actual donations by Jay Cooke include \$1000 to the American Tract Society, \$500 to the Pennsylvania Hospital in Philadelphia and \$500 to the Historical Society of Pennsylvania, who now hold the original Jay Cooke papers.

Extract from Jay Cooke’s letter to Henry Cooke dated 18 January 1867 from Philadelphia

“... Things are all working well. The German party are here but I tell them distinctly that we will have nothing to do with any arrangement for a Credit Mobilier until a fair chance has been offered to Congress and the South to use it as a means of good feeling etc. If that should follow that the Secretary should feel that it would be advantages to the government to have a large institution of the kind proposed we can take an interest in it under the laws of NY ...”

Extract from Henry Cooke's letter to Jay Cooke dated 19 January 1867 from Washington DC

"... I am reluctantly coming to the conclusion that the Radicals intend to force through the impeachment against Johnson as a political measure. This is nothing more nor less than revolution. We may as well look the facts in the face. The intention is to get rid of Johnson, to put Wade or Fessenden, probably Wade, in as President of the Senate and he in turn will become acting President under a law of Congress depriving the President of the exercise of the functions of his office while on trial. Then a new law of Congress will increase the number of Judges of the Supreme Court to be appointed by the new President, giving them the majority of the Court. Thus they will have the legislative, judicial and executive power in their own hands (now they have only the legislative) and they will proceed to reconstruct the South in their own way ..."

Extract from "Star"'s letter to Jay Cooke dated 4 January 1867 from the House of Representatives, Washington DC

"... Ashley adheres to his determination to press his resolution for a select committee on impeachment of the President on Monday next. But Ohio is not likely to be reached in the call of the States for resolutions, and in that case it can only be offered under a suspension of the rules, which requires two thirds. He has already failed once in this, but now expresses confidence that he can push it through. He may get it in in regular order by allowing some member from a State which will be called to offer it, but in that case he would be deprived of the chairmanship of the committee, which is his prime object ... Ashley is regarded as a wild, crazy fellow, to whom the management of such a matter should in no event be entrusted it. But he is inflated with the success of the anti-slavery Constitutional Amendment of two years ago ..."

REEL 36

Dates: 13 February–31 March 1867

Principal and most interesting correspondence

- to and from Henry Cooke ("HDC" or "Harry"), Washington DC. Many letters dating from 20 February regarding banking and the business of the Senate. Henry Cooke reports that "Sherman made a magnificent speech...the most eloquent and grand effort made in the Senate since the days of Clay and Webster". Regarding legislative amendments, on 27 February he states that "the child [the Compound Interest Bill] is so mutilated that its own father would scarcely recognize it". Between 21 and 27 February Jay Cooke becomes extremely concerned with a delivery of quality Terrapins which Fahnestock had promised to send via Henry Cooke, in order to repay a Philadelphia dealer. On the 23 February Jay Cooke suggests that the matter is "more important than the Senate". This amusing exchange concludes on 27 February when Jay and Henry's letters cross; Jay's telling Henry not to bother to send the Terrapins as he has settled the debt, and Henry's explaining to Jay the effort he went to sending a batch of Terrapins earlier that day.
- from Jay Cooke to H. H. Van Dyke at the New York Treasury, telling him that 7-30s are not being sold quickly enough. See letter dated 22 March.
- from "Star", Jay Cooke's source of contact at the House of Representatives, relating details of a loan certificate proposition, the Ways & Means, and Banking Committees, the Compound Interest Bill and the Reconstruction Bill. See letters and telegrams dated 15, 20, 23, 26, 27 February & 3 March, and extract below.
- from H. C. Fahnestock ("HCF" or "Fahny"), New York. Many letters regarding bank business. Very busy due to the illness of Pitt and Edward Dodge. He reports on the

- 20 February that “Pitt lives and is worth 40 dead men”, and relates the strong interest of the Union Pacific Railroad. See extract below.
- from Pitt Cooke, New York., reporting on Banking business and relaying an offer from the Union Pacific Railroad Co., offering a directorship to Jay Cooke and William G. Moorhead. The offer was refused. See letters dated 9 and 12 March.
 - to and from W. S. Huntington, 1st National Bank, Washington DC, providing weekly bank statements and comings and goings from the Cabinet.
 - from John Hume, Fund Commissioner, St Louis, discussing the potential of raising foreign capital for the North Missouri Railroad. See letter dated 30 March.
 - from Isaac H. Sturgeon, President of the North Missouri Railroad Co., St Louis.
 - from William Evans, Bishops Gate, London, regarding Polish Bonds.
 - from J. W. Sexton, Jay Cooke & Co., Philadelphia.
 - from M. Hennessey, New York Times, reporting to Jay Cooke that he had published the article he forwarded about the Compound Interest Bill. See letter dated 16 February.
 - from William E. Chandler, Treasury Department, Washington DC, in favour of a London branch of J. Cooke & Co., especially if it established a good link with Paris. See letter dated 5 March.
 - from W. J. Barney, Land agent, Chicago
 - from John A. Stewart, Wall Street, New York, offering the ‘best landscape in the country’ via a contact, for \$18-20,000. See letter dated 20 February.
 - from M. J. Mandell, Merchant Banker, Boston, offering a ‘Rubens’ picture for sale. See letter dated 20 February.
 - from C. L. Derby, Art Dealer New York.
 - from W. Cogswell, portrait artist, Washington DC. See letter dated 16 March.
 - from S. D. Hininan, Missionary to the Santee Sioux, requesting funds. See extract below.
 - from J. K. Edgerton, Grand Rapids & Indiana Railroad Co.
 - from H. Durrant, Vice President of the Union Pacific Railroad Co. See letter dated 23 February.
 - from H. P. Rutter, with a statement of earnings (\$60,000) from the Warren & Franklin Railroad Co. for 1866. See letter dated 26 March.
 - from Hugh McCulloch, Secretary of the Treasury, Washington DC.
 - from A. B. Nettleton, editor of the Sandusky Register (Henry Cooke’s old newspaper), informing Jay Cooke that he was not borrowing money as a ‘sinking fund’ but to expand. See letter dated 8 March.
 - from H. Milner Roberts, Railroad engineer, Pittsburgh.
 - from J. S. Morrill, U. S. Senate, Washington DC.
 - from Jeremiah H. Taylor, Portland, informing Jay Cooke that he will send him 500 copies at 42 cents each of a new religious book ‘for the times’. See letter dated 15 February.
 - from Franklin Rising, American Church Missionary Society.
 - from R. J. Parvin, regarding a church meeting of trustees, Pennsylvania.
 - from H. Dyer, Bible House, New York.

Key topics include:

- Correspondence between Henry Cooke, “Star” and Jay Cooke regarding various political matters in the Senate, including Reconstruction, Compound Interest Bill, the ‘Greenback’ Bill, and a new 5% Loan Bill.

- Correspondence between H. C. Fahnestock, Pitt Cooke, and Jay Cooke regarding business affairs of the bank, including a letter from the New York branch to Philadelphia on 19 February complaining at the latter's late business dealings, causing funds to be low in a 'tight market'. The London branch of the bank is also discussed as is the Treasury's proposal to allow all parties 1/8 commission on selling government securities.
- Jay Cooke receives numerous offers following his advert for paintings to be placed in a newly proposed gallery.
- Railroads, including the North Missouri, Union Pacific, Warren & Franklin and the Grand Rapids & Indiana. Land on the Pennsylvania Railroad route, and offers of wine and a house in Paris.
- Other topics include Church, family and charity matters. Notable requests came from the 'converted' Sioux Chiefs (see extract below), Albany Enterprise Academy, the Mission in Liberia and a cashier of the 1st National Bank of Fairmont. Jay Cooke also receives a quote of \$15,000 for a mausoleum.

Extract from H. C. Fahnestock's letter to Jay Cooke dated 20 February 1867 from Washington DC

"... Union Pacific RR people now want to talk business. They have had too many financiers for their good.

Durrant would like very much to talk with you about it if you are disposed to undertake the negotiation, which in all will amount to upwards 100 millions we suggest that Friday (a holiday) would be a good time to talk. If you make an appointment please do so by telegraph with me. If you have time in Philadelphia to take hold...it is a big job. W. G. [Moorhead] probably knows all about Durrant. We are full but it would keep you Philadelphia folks out of mischief ..."

Extract from "Star"'s telegraph to Jay Cooke dated 27 February 1867 from Washington DC

"... General Grant had interview with President last night and urged him to sign reconstruction bill told him it would kill impeachment.

Grant says impression left in his mind by the interview was that the President would sign perhaps under protest ..."

Extract from S. D. Hininan and 4 Indian Chiefs' circular to Jay Cooke dated 21 March 1867 from Nebraska

"... We, the undersigned, the Chiefs and Catechists of the Santee Sioux Nation, earnestly ask our Spiritual Fathers and Christian Brethren to help us to finish our School and Mission Houses. We have given up all our savage customs and heathen worship, and we are trying to live like Christian men. Our Missionary and his family have been with us for seven years. In times of great personal danger, and in times of our poverty and disgrace, they have never deserted us nor left their work. Since our removal to the Missouri river they have lived in the coldest and most uncomfortable buildings. Now, suitable houses have been begun, and we affectionately ask you to help us finish them ... although we have always tried to be the friends of the whites, all our property has been confiscated and we are almost dependent upon the charity of our Great Father at Washington. We are men advanced in years, and in a few winters at the most, we will be called to journey to the far country. For ourselves, therefore, we cannot hope much. In sadness of heart we are going to rest. But we speak words of truth when we tell you that this Mission and these Schools that we are building, are our hope, our only hope for our children ..."

REEL 37

Dates: April-May 1867

Principal and most interesting correspondence

- to and from Henry Cooke (“HDC” or “Harry”), Washington DC. Many letters regarding various bank and Government business. Henry relates General Grant’s comment that his stay with Jay Cooke was “not half long enough” and that he will return in the summer. Henry and Jay also exchange letters regarding the cost of the ‘Indian War’. See letters dated 3 May and extracts below.
Jay Cooke writes to his brother on numerous issues including; inviting General Grant to visit, which he eventually did, spending “over an hour smoking and talking”, and instructing his banks to call in loans due to fears of a financial crisis, his refusal to lend money to a friend of S. P. Chase on the grounds that his cotton business will not make any money, and rumours of a war in Europe. See letters dated 20, 22, 23, 24, 27 April, 9 and 20 May.
- from H. C. Fahnestock (“HCF” or “Fahny”), New York. Many letters regarding bank business, especially his 12 page letter dated 31 May.
- from Pitt Cooke, New York., reporting on banking business including the New York branch net earnings for April (\$36,000). See letter dated 7 May.
- to and from W. S. Huntington, 1st National Bank, Washington DC, providing weekly bank updates.
- from John Hume, Fund Commissioner, St Louis,
- from Isaac H. Sturgeon, President of the North Missouri Railroad Co., St Louis.
- from Rice Harper, Sandusky, Ohio.
- from J. W. Sexton, Jay Cooke & Co., Philadelphia.
- from W. Hollander, New York, offering 20, 000 acres of land. See extract below.
- from William E. Chandler, Treasury Department, Washington DC, relating details of the ‘defalcation’ of the 1st National Bank of New Orleans and misappropriation of \$1m. He also enjoyed the hospitality of Jay Cooke at Gibraltar stating that “you will kill somebody there, if you are not careful, by overfeeding”. See letter dated 14 May.
- from W. G. Moorhead, Washington DC.
- from John Russell Young, New York Tribune.
- from Marcus Root, Philadelphia, requesting to borrow \$1000 to pay for the marketing and cost of his two volume photography manual.
- from J. W. Weir, Harrisburg.
- from Henry D. Moore, New York, informing Jay Cooke of the good news that the Preston Coal Company is at last making money, predicting a large jump in the stock price. However, he also asks Jay Cooke to ‘let me in a little’ on government deals because he has not made any money for over a year. See letter dated 9 April.
- from S. W. Thomas, Methodist Episcopal Book room, Philadelphia.
- from J. K. Edgerton, Grand Rapids & Indiana Railroad Co.
- from James Orr, runner for Jay Cooke & Co., Philadelphia, requesting a pay rise from \$9 per week because he can not afford to support his mother and two young brothers. See letter dated 6 May.
- from R. C. Parsons, Supreme Court, Washington DC.
- from Hugh McCulloch, Secretary of the Treasury, Washington DC.
- from Jay Cooke Jr., Kentucky Military Institute. See letters dated 14 and 16 May.

- from J. S. Morrill, U. S. Senate, Washington DC.
- from R. J. Parvin, Evangelical Education Society, Pennsylvania.

Key topics include

- Correspondence between Henry Cooke, H. C. Fahnestock, Pitt Cooke, and Jay Cooke regarding business affairs of the bank, and the Government, including Grant's visit to Gibraltar, the national debt and the Indian War, New Orleans National bank embezzlement, and financial concerns prompting Jay Cooke to instruct his partners to only loan government securities and call in others.
- Railroads, including the North Missouri, Union Pacific, Grand Rapids & Indiana. Land on the West Jersey Railroad route, and offers of Persian rugs for sale. Also the profit and loss details of the Pittsburgh Gas Company for 1866. See letter dated 30 June.
- Other topics include Church, family and charity matters.

Extract from M. Hollander's letter to Jay Cooke dated 20 April 1867 from New York

"... I come to offer you for sale 20, 000 acres of superior lands in Cumberland County, New Jersey within one mile of the West Jersey RR, 30 miles from Camden N.Y.

The land is of a light loam very productive and unsurpassed for settlement of emigrants as the crops may be gathered two to three months earlier than in the neighbourhood of New York.

Distance from New York 5 hours by RR..

300 acres are under cultivation with a good dwelling and out houses. Oak and Pine timber with valuable Cedar cover most of the land. The track of land is very near the known Vineland settlement, where land is selling from \$25 to \$100 per acre.

The price for the 20, 000 acres is only \$8 – say eight dollars per acre ..."

Extract from Henry Cooke's letter to Jay Cooke dated 8 May 1867 from Washington DC

"... I told the Secretary that you intended to keep Chandler a day or two longer. He seemed a little disappointed- said that there were some matters about which he wanted to consult with him – but that you were perhaps right.

He is not feeling very cheerful about the future, says that the pending Indian War is going to run up a tremendous bill of expense against the government – that he is now giving for it to the War Department 4 million per week – that the Internal Revenue is falling off terribly- and that the close (?) of the year will show an increase of the public debt of about 20 millions...He says the next monthly debt statement will not present a favourable showing – In short he looks through blue spectacles ..."

Extract from Jay Cooke's letter to Henry Cooke dated 9 May 1867 from Philadelphia

"... Yours of the 8th received. You will find Huntington and Chandler at their posts this morning. If the Secretary had telegraphed yesterday as he ought to have done they would have remained. Why don't they remodel the Indian business, let it out by contract & I have no doubt that the Indians would be subdued at one-fourth the present expense to the government. I think a great deal as the Secretary does about the extraordinary expenses and the falling off of the Internal Revenue, but this is a great country and we can stand almost anything. I don't often put on blue spectacles ..."

REEL 38

Dates: June–20 August 1867

Principal and most interesting correspondence

- to and from Henry Cooke (“HDC” or “Harry”), Washington DC. Henry writes on various political issues including the attacks against Secretary McCulloch, calling for his resignation, a surprising drop in the National debt, a vote against impeachment by the Judiciary Committee, confidential details from the Reconstruction Committee, and attempts to influence Congress regarding the National banks through personal discussions. See letters dated 4 June, 5, 18 July and 19, 20 August, and the extract below. Jay Cooke writes from Gibraltar and Philadelphia. He writes to Henry to invite McCulloch, General Moorhead, Senator Morrill, Colfax and Fessenden to visit in order to discuss political matters prior to the next sitting of Congress. He also denounces Henry’s involvement with a lottery, even if it is linked with a charity. Henry was not aware he had been associated with the organization. Jay attacks the Randall resolution against the National banking system, and defends attacks against Chief Justice Chase asking Henry to respond in the press to the “miserable slanderers”. See letters dated 8, 9, 17 July and 10 August.
- to and from Dr. Bronson, Gambier, Ohio, on matters of theology such as apostolic succession. See Jay Cooke’s 4 page letter dated 9 July.
- from Chief Justice S. P. Chase, Washington DC, regarding attacks upon his character in the press, suggesting he profited from his time as Secretary of the Treasury. He strongly denies the allegations. See letters dated 7, 10 and 16 August.
- from Hugh McCulloch, Secretary of the Treasury, Washington DC, explaining that although he is now “thicker skinned” he is still annoyed at attacks against him in the press. He also discusses the Randall resolution which he supports in principle but also offers his support for the national banking system. See letters dated 15 June and 31 July.
- from H. C. Fahnestock (“HCF” or “Fahny”), New York.
- from Pitt Cooke, New York., reporting on Banking business including an incident of a forged cheque that had cleared through New York for \$12,000 instead of \$1200. See letter dated 19 July.
- from M. Thompson, United States Internal Revenue, Pennsylvania, providing details of Jay Cooke’s tax return. It details Jay Cooke’s income at \$205, 636.39, and at 5% he was taxed \$10,281.82. See letter dated 8 June.
- from H. R. Campbell, Philadelphia, writing strongly to protest against the Radical programme in Congress, threatening a War of Races. See extract below.
- to and from W. S. Huntington, 1st National Bank, Washington DC, providing weekly bank updates.
- from John Hume, Fund Commissioner, St Louis,
- from Isaac H. Sturgeon, President of the North Missouri Railroad Co., St Louis, looking for extra funding. See letter dated 25 June.
- from Champlin Smith & Co., contractors for the North Missouri Railroad Co., wanting Jay Cooke to help raise \$250, 000 to complete a section of track.
- from E. G. Sheppard, New York, responding to reading in the newspapers that Jay Cooke had bought 100, 000 acres of land in Missouri. See letter dated 11 June.
- from H. Milner Roberts, Pittsburgh, requesting a loan. See letter dated 25 June.
- from J. Edgar Thompson, Philadelphia & Pittsburgh, Pennsylvania Railroad Co.
- from W. G. Moorhead, Philadelphia, reporting on banking business in Jay Cooke’s absence.

- from John Russell Young, New York Tribune, offering his papers support following his observation that “we are going to have a war upon our national banks”. See letter dated 21 June.
- from C. C. Norvell, New York Times.
- from H. Dyer, Bible House, New York.
- from Henry D. Moore, New York, regarding a proposed exchange of Preston Coal bonds. See letter dated 4 June.
- from R. J. Parvin, Evangelical Education Society, Pennsylvania.

Key topics include

- Correspondence between Henry Cooke, H. C. Fahnestock, Pitt Cooke, and Jay Cooke regarding business affairs of the bank, and the Government. The general feeling of political tension regarding impeachment and reconstruction is increased with attacks on McCulloch, Chase, Jay Cooke and the national banking system. The Cookes attempt to use all their influence to defend their positions and in turn influence Congress. Despite previous fears the national debt was reduced by \$3m in May.
- Railroads, including the North Missouri, Warren & Franklin, and North Pennsylvania.
- The wealth that Jay Cooke has acquired is evident in this reel with details of his income and small tax liability, large land purchases, and numerous offers for him to purchase coal, gold and silver mines.
- Other topics include Church, family and charity matters, including church schools in South Missouri.

Extract from H. R. Campbell’s letter to Jay Cooke dated 22 June 1867 from Philadelphia

“... you sold for account of the Treasury the thousands of millions of its Bonds whereby the ‘sinews of war’ were procured from a brave and patriotic people.

Their object was to sustain the Government and restore the Governmental authority over every inch of its territory.

The destruction of Slavery was a consequence of the war, but it was not the only & main purpose for which the North fought. The ultra Radicals, headed by Thaddens Stevens, seem bent on confiscation and the establishment of a military disruption in the Southern States.

They are not satisfied with the acquisition of freedom of the Negroes of the South, but seem bent on making those ignorant Negroes the power to rule the country.

You may rely upon it their designs cannot succeed & if they do such extend as the present Congress can enforce it, a reaction will take place which will not only sweep the Republicans from power, but will result in National Repudiation, the Destruction of the National Banking, and a War of races in the Southern States in which the Negroes will be exterminated- and the final disruption of he Union ...”

Extract from Henry Cooke’s letter to Jay Cooke dated 20 August 1867 from Washington DC

“... I hardly know how the fight against Secretary McCulloch is going to turn out. The pressure against him from New York and other parties is very strong, and it is hard to tell how much pressure the Secretary can withstand. He has been constant in his support of the President and so hearty too, that it is almost inconceivable that the latter will discard him – that is it would be inconceivable in any body but Johnson. I didn’t think the President’s private secretary...is hostile to us. I am satisfied that the whole hue and cry against Chase ... McCulloch and you is political purely, and incited by the most selfish motives. It can do no one serious harm, except, is so far as it aids the scheme to displace Mr. McCulloch- If there should be a change, we may have to square up our balance ...”

REEL 39

Dates: 21 August–31 October 1867

Principal and most interesting correspondence

- to and from Henry Cooke (“HDC” or “Harry”), Washington DC. Henry writes on various political issues and illustrates his knowledge of Washington. He highlights the close relationship between Grant and Sherman, why he is not too disappointed with the swing away from the Radicals in the elections, describing how California was lost due to party splits. He also reports that the Cabinet is “holding back”, leaving the President isolated over reconstruction, and sees Grant as the only hope for fulfilling the programme: “He [Grant] is feeling very anxious and talks freely to us about the contingencies and not improbable dangers ahead. But he will be firm and true- and I am truly glad we have such a man in such a place at such a time”. See letters dated 2, 3, 7 September and 7, 12 and 25 October.

Jay Cooke writes from Philadelphia, and relates his disappointment at the “sad news” of the elections and criticises Henry for investing in the “exploded Confederacy” due to the bad publicity and suggests that he should have got someone else to do it instead. It turned out to be an error by Huntington. Jay also wrote to all his partners regarding an exchange of Preston Coal stock and 535,000 Railroad shares. See letters dated 4, 14 September and 9 October.

- from Chief Justice S. P. Chase, Washington DC, continuing to defend himself against attacks upon his character in the press. See letters dated 25 August and 18 September.
- from H. C. Fahnestock (“HCF” or “Fahny”), New York, reporting disappointing September figures he states that “less said about it the better”. See letter dated 3 October.
- from Pitt Cooke, New York., reporting on banking and personal business
- to and from W. S. Huntington, 1st National Bank, Washington DC, regular banking business and apologising for an advertisement being placed for Confederate bonds by mistake. His defence was helped by reporting that “Grant and McCulloch both laughed.” See letter dated 5 September
- from John Hume, Fund Commissioner, St Louis, regarding the resignation of Isaac Sturgeon as President of the North Missouri Railroad Co., due to lack of funds. See letter dated 18 October.
- from A. B. Nettleton, Sandusky Register, informing Jay Cooke that he will forward 50 copies of the paper with his 5 column article in defence of the national banking system. See letters dated 17, 21 and 25 October.
- from Champlin Smith & Co., contractors for the North Missouri Railroad Co.
- from C. H. Clarke, President 1st National Bank, Philadelphia, considering the position in charge of the London house of Jay Cooke & Co. See 6 page letter dated 14 October.
- from J. F. Wardwell, Spencer Villa & Co., Boston, enquiring about a position in the future London branch of Jay Cooke & Co. See letter dated 29 August.
- from W. G. Moorhead, Philadelphia, regarding oil lands and Warren & Franklin Railroad bonds. See letter dated 9 October.
- from John Russell Young, New York Tribune.
- from D. S. Miller, Rectory, Frankford, Philadelphia, appealing on behalf of a Colored Methodist church. See letter dated 25 August.

- from J. Rambo, New Oregon., church matters.
- from Henry D. Moore, Oil City and Philadelphia, regarding Warren & Franklin Railroad bonds and dividends on the Preston Coal stocks. See letters dated 21 August and 9 September.
- to from R. J. Parvin, Evangelical Education Society, Pennsylvania.
- from W. J. Barney, land agent, Chicago, informing Jay Cooke that it will take some time to sell off 18,000 acres of land. See letter dated 9 September.
- from George Latimer, Pottstown, asking for Jay Cooke's support of his local Republican candidate, especially as his opponent is a German, a Democrat and a Tavern keeper. See letter dated 10 October.

Key topics include

- This reel is dominated with correspondence between Henry Cooke and Jay Cooke regarding the political situation in Washington DC. Their increasing friendship with General Grant, newly appointed to the War Office is highlighted, and Henry's inside information keeps them informed about McCulloch's job being rumoured to be going to J. J. Cisco, the clashes within the Cabinet, and the effect of the elections are discussed.
- Jay Cooke strongly defends the national banking system via a widely circulated newspaper article first published by the Sandusky Register. The political machinations affect the markets and banking business is slow and tense.
- Railroads, including the North Missouri and the Sterling Iron & Railroad Co.
- other topics include Church, family and charity matters, including Sunday school donations and numerous churchmen visiting Sandusky.

Extract from Henry Cooke's letter to Jay Cooke dated 2 September 1867 from Washington DC

"... General Grant was in today and I had a long free talk with him. He is true and reliable and firm in his purposes, and will do all the law will allow him to do to thwart the President's attempts to practically annul the reconstruction acts of Congress. But he is in a difficult position, and it is important for the country that he should not break with the President, or abandon his position at the head of the War Department. Knowing the facts as I do, I don't like to see the papers criticizing him as they have done ... Depend on it, Grant is our only hope of carrying out the reconstruction acts in good faith, and even he, with the limited powers given him by the law, may not be able fully to protect the country against the pro-Southern policy of the President, who is wicked enough to attempt almost anything ..."

Extract from Henry Cooke's letter to Jay Cooke dated 12 October 1867 from Washington DC

"... We have had rather exciting times during the past three to four days, between election returns, talk of Cabinet changes and the counterfeit 7-30 notes...About the elections. You know how I have felt for a long time past in regard to the course of the ultra infidelic radicals like Wade, Sumner, Stevens et id omne genus. They were dragging the Republican Party into all sorts of isms and extremes. Their policy was on of bitterness, hate and wild agrarianism without a single Christian principle to give it consistency, except the sole idea of universal suffrage. And now the part has suffered a check because sound and sober men had begun to lose confidence in its leaders. These reckless demagogues have had their day and the time has come for wiser counsels ... in Ohio with a mad project coupling the enfranchisement of Negroes and the disenfranchisement of noble white soldiers who had risked their lives for their country, who had served in the army all through the war and who were in reality only technically deserters, what

wonder is that the accumulated load was too heavy for any party to carry and that it broke down under it ...”

REEL 40

Dates: November-December 1867

Principal and most interesting correspondence

- to and from Henry Cooke (“HDC” or “Harry”), Washington DC. Henry writes on various political issues; 1) the competition between Chase and Grant for the Presidential nomination, with Henry spending a lot of time with Grant. See letters dated 13, 14, 15, 18, and 19 November and 17 December. On the 13 November he states: “the politicians are after me with sharp sticks – and between the friends of Chase and Grant I am having anything but an interesting time”.
2) Impeachment being back on the agenda and votes against. See letters dated 23 November and 7 December.
3) The proposal to use ‘greenbacks’ instead of gold to repay loans. See letters dated 7, 14 and 16 December.
Jay Cooke writes from Philadelphia, and relates the drowning of his Chief Cashier’s sons within yards of home, his urging Henry to tell Thompson at the Treasury to pay the 1868 loans in gold and not coin, and attacking Senators for taking the opposite opinion. See letters dated 10, 12 and 31 December. Jay Cooke also enters the Presidential debate and on 13 December suggests “if he [S. P. Chase] had worked with us two years since he would now have been the undisputed candidate for President and if he ever is to succeed he must take the course we indicate.”
Please note that Jay Cooke’s letter dated 18 December denying alleged comments he made about S. P. Chase appears in error on reel 47.
- from H. C. Fahnestock (“HCF” or “Fahny”), New York. See his amusing letter dated 4 November, in which he threatens to retire due to Pitt Cooke’s reluctance to keep a “decent deposit account”. He continues, “for a millionaire he does keep a ‘shocking’ mean balance sheet on the ledger”.
- from Pitt Cooke, New York., reporting on banking and a visit from Marks, Sloan, Pierson and Will Colt outlining plans for new railroads. See letter dated 19 November.
- from W. S. Huntington, 1st National Bank, Washington DC.
- from John Hume, Fund Commissioner, St Louis, outlining the situation at North Missouri Railroad Co., following the resignation of most of the board. See letter dated 23 November.
- from A. B. Nettleton, Sandusky Register, regarding newspaper matters and politics. See letters dated 9, 15 and 25 November.
- from Chief Justice S. P. Chase, Washington DC.
- from William E. Chandler, Treasury Department, Washington DC, praising Jay Cooke for his “able, unanswerable and timely” letter in defence of the national banks. See letter dated 2 December.
- from Samuel Wilkeson, New York Tribune, informing Jay Cooke that he has recommended North Missouri railroad shares to his sister in law and advised Senator Morrill to visit him. See letter dated 14 November.
- from Barton Bates, new president of North Missouri Railroad Co. See his 5 page letter dated 10 December.

- from John Russell Young, New York Tribune.
- from W. Meilson, Elizabethtown, advising Jay Cooke on mining prospects. See letters dated 25 November and 10, 17 December.
- from O. Noble, Anglo-American Oil Co., Erie, offering Jay Cooke a trusteeship.
- from Henry D. Moore, Preston Coal Co., to Pitt Cooke, looking for funds for the new company church and Pastor there. Jay Cooke had already committed half the funding himself.
- from W. J. Barney, land agent, Chicago.
- from John Sherman, Senate Chamber, Washington DC, regarding new funding bill and the payment of old bonds in gold. See letter dated 14 December.
- from J. W. Weir, Harrisburg.
- from Editor of Baltimore Post, offering advertising space at \$1 per line in support of the national banking system and Chase for President. See letter dated 19 November.

Key topics include

- This reel is dominated with correspondence between Henry Cooke and Jay Cooke regarding the political situation in Washington DC, with impeachment and the President's speeches being addressed. The Cooke's growing relationship with General Grant is reported and discussed especially in relation to his Presidential race with Chief Justice S. P. Chase. See extracts below.
- Jay Cooke continues to strongly defend the national banking system, and is adamant that government loans new and old should be repaid in gold. John Sherman's new loan bill is discussed regarding this agenda.
- Railroads, including the North Missouri and the President of the Philadelphia & Trenton selling paintings (14 November).
- other topics include Church, family and charity matters, including Sunday school donations and support for educational establishments. This reel is typical with Jay Cooke receiving approximately one letter a day from churchmen and related issues. Among those writing in this reel include: R. J Parvin, Philadelphia; J. Thompson; S. W. Thomas, Philadelphia; Hale Townsend; H. Dyer, New York; J. Rambo, New Oregon; Jeremiah H. Taylor, Portland; W. Kendrick, Preston Coal Co.; J. Duer; E. Impersoll, Sandusky and G. B. Allen, Woodside.

Extract from Henry Cooke's letter to Jay Cooke dated 19 November 1867 from Washington DC

"... I can only say in answer to your query, that General G[rant] and I are good friends!! and those confounded newspapers ought not to 'blow' about us every time we take a ride together. We went up to the Great Falls and while there run up the canal a little bit above to see the quarries, in which General G. is a stockholder, as myself and a good many other clever and distinguished fellows!!! As none but 'celebrities' are admitted to membership you can come in too – if you will 'come down' handsomely! ..."

Extract from Henry Cooke's letter to Jay Cooke dated 17 December 1867 from Washington DC

"... He [S. P. Chase] read me a letter which he had written you (but which he said, he guessed he wouldn't send) in which he said it was reported to him that Painter had reported you as saying that 'he stood no chance for the Presidency'. 'that he had better withdraw from the contest' etc. He said he didn't believe it; but the story came so straight that he thought he would write to you about it. I told him that of course that you never had said so – that you may have said what I had

said to him (Gov. C) and what I would repeat – that the current was now setting strongly for Grant – and that this was a fact which neither he nor his friends should not shut their eyes against but recognise it – and as long as there was hope of success to do all they could, possibly, to ensure his (Gov. C's) nomination ...”