

REPORT ON THE FINANCES.

DECEMBER, 1810.

In obedience to the directions of the act supplementary to the act entitled "An act to establish the Treasury Department," the Secretary of the Treasury respectfully submits the following report and estimates:

REVENUE.

The nett revenue arising from duties on merchandise and tonnage, which *accrued* during the year 1808, amounted to - - \$10,348,000

The nett revenue arising from the same sources, which *accrued* during the year 1809, amounted, as will appear by the statement (A,) to - - - - - \$6,527,000

The statement (B) exhibits, in detail, the several species of merchandise and other sources from which that revenue was derived during the year 1809.

It is ascertained that the nett revenue arising from the same duties has, for the first three quarters of the year 1810, exceeded 7,500,000 dollars; and it is believed that it will not, for the whole year, fall short of twelve millions.

The sales of public lands north of the river Ohio have, during the year ending on the 30th of September, 1810, as appears by the statement (C,) amounted to 159,000 acres, and the payments by purchasers to 610,000 dollars.

The same statement shows that the total amount of sales from the establishment of the land offices in the year 1800, to the 30th of September, 1810, have amounted to 3,168,000 acres, which have produced 6,681,000 dollars; of which sum 1,646,000 dollars remain due by purchasers. The sales in the Mississippi Territory, being (after deducting expenses) appropriated, in the first place, to the payment of \$1,250,000 dollars to the State of Georgia, are distinctly stated.

RECEIPTS AND EXPENDITURES.

I. Year ending on the 30th September, 1810.

The actual receipts into the Treasury during the year ending on the 30th of September, 1810, have amounted to - - - \$8,688,861 17

Making, together with the balance in the Treasury, on the 1st of October, 1809, and amounting to - - - 5,828,936 01

An aggregate of - - - \$14,517,797 18

The disbursements during the same year have consisted of the following items, viz:

| | | | |
|--|---|---|---------------------|
| Civil department, including miscellaneous expenses, and those incident to the intercourse with foreign nations | - | - | \$1,249,200 06 |
| Military and Indian departments | - | - | \$2,514,523 75 |
| Navy | - | - | 1,674,735 50 |
| | | | <u>4,189,259 25</u> |
| Interest on the public debt | - | - | 2,735,898 91 |

| | | | |
|--|---|---|------------------------|
| Total current expenses | - | - | \$8,174,358 22 |
| Payments on account of the principal of the public debt | | | 2,884,409 24 |
| Amounting together, as will appear more in detail by the statement (E,) to | | | 11,058,767 46 |
| And leaving in the Treasury, on the 30th September, 1810, a balance of | | | 3,459,029 72 |
| | | | <u>\$14,517,797 18</u> |

It therefore appears, that the actual receipts into the Treasury have exceeded the current expenses of Government, including therein the interest on the debt, by a sum of five hundred thousand dollars. The expenses had, during the preceding year, exceeded the receipts by a sum of thirteen hundred thousand dollars. The difference arises, not from an increase in the receipts, but from a diminution in the expenses, particularly those of the military and naval departments.

II. Last quarter of the year 1810.

The receipts for that quarter will, it is believed, be more than sufficient to defray the current expenses and interest on the debt accruing during the same period. But the payments to be made on account of the principal of the debt, in order to complete the annual appropriation of eight millions of dollars, amounting to more than 5,100,000 dollars, a loan first negotiated for 3,750,000, and afterwards reduced to 2,750,000 dollars, became necessary. The receipts and disbursements for that quarter are, therefore, estimated as follows:

| | | |
|--|-------------|--------------------|
| Receipts into the Treasury from the ordinary revenue | - | \$2,500,000 |
| Proceeds of the loan receivable on the 31st December, 1810 | | 2,750,000 |
| Balance in the Treasury on the 1st October, 1810 | - | 3,460,000 |
| | | <u>\$8,710,000</u> |
| Expenses, civil, military, and naval, estimated | \$1,570,000 | |
| Interest accruing on the domestic debt | - | 500,000 |
| | | <u>\$2,070,000</u> |
| Payments on account of the public debt, in order to complete the annual appropriation of eight millions, and including the reimbursement of 31st December, 1810, on the six per cent. and deferred stocks, and that of same date, of \$3,751,125 exchanged six per cent. stock | | 4,640,000 |
| | | <u>6,710,000</u> |
| Probable balance in the Treasury on 31st December, 1810 | | 2,000,000 |
| | | <u>\$8,710,000</u> |

III. Year 1811.

The outstanding revenue bonds, after deducting the expenses of collection, and allowing for bad debts, will not, probably, on the 1st January, 1811, fall short of eleven millions and a half of dollars. The actual receipts for the year 1811, on account of the sales of lands, may be estimated at five hun-

dred thousand; and it is presumed that the portion of the revenue arising from importations subsequent to the present year, which will be received in 1811, will be more than sufficient to pay the debentures payable in that year. The actual receipts into the Treasury during that year may, therefore, be estimated at - - - - - \$12,500,000

Estimating the expenses of Government for the year 1811 not to exceed the amount actually expended during the year ending on the 30th of September, 1810, that is to say—

| | | |
|---|---|-------------|
| Expenses of a civil nature, both domestic and foreign | - | \$1,240,000 |
| Military and naval departments | - | 4,190,000 |

5,430,000

| | | |
|--|---|-----------|
| And adding thereto the interest on the public debt, estimated at | - | 2,550,000 |
|--|---|-----------|

The aggregate of the current expenses, exclusively of the payments on account of the principal of the debt, would not exceed - - - - - 7,980,000

The payments on account of the principal of the debt will be applicable to the annual reimbursement of the six per cent. and deferred stocks, to the repayment of the loan of 2,750,000 dollars effected this year, and to the reimbursement, in part, of the converted six per cent. stock; and must, in order to complete the annual appropriation of eight millions of dollars, amount to - - - - - 5,450,000

| | | |
|--|---|--------------|
| Making for the whole amount of the expenditures of the year 1811 | - | \$13,430,000 |
|--|---|--------------|

or about one million of dollars more than the receipts for the same year.

If, therefore, this estimate could be relied on, an authority to borrow one million of dollars would be sufficient to enable Government to pay all the current expenses, and to reimburse nearly four millions and a half of the principal of the debt, leaving at the same time in the Treasury a balance of two millions of dollars—a sum not greater than what, under existing circumstances, it is eligible to reserve. But a deficiency may take place in the receipts, if the amount of debentures should exceed what has been estimated; and the expenses for the military and naval departments, (which, according to the estimates of those departments, and exclusively of the sum necessary for fortifications, amount to 4,916,000 dollars) may be greater than the amount actually expended during the year ending on the 30th of September, 1810. In order to provide for these and other unforeseen contingencies, the propriety of authorizing a reloan, not exceeding, in the whole, the amount of the principal of the debt reimbursed during the same year, is respectfully submitted.

PUBLIC DEBT.

It appears by the statement (D,) that the payments on account of the principal of the public debt have amounted during the year ending on the 30th day of September, 1810, to 2,884,000 dollars; and during the nine years and a half ending on the same day, to near 37,700,000 dollars; exclusively of more than six millions of dollars paid in conformity with the

provisions of the convention with Great Britain and of the Louisiana convention.

Taking the calendar year 1810 by itself, the principal of the debt actually reimbursed will amount to 5,163,376 dollars—viz:

| | |
|---|-------------|
| Annual reimbursement of six per cent. and deferred stocks - | \$1,412,251 |
| Reimbursement of the six per cent. exchanged stock - | 3,751,125 |
| | <hr/> |
| | 5,163,376 |
| From which, deducting the loan from the bank of - | - 2,750,000 |
| | <hr/> |
| Leaves, for the actual decrease of the debt during the year | \$2,413,376 |

The loan authorized by the act of the last session had at first been negotiated in the latter end of May, for 3,750,000 dollars; but the expenses having proven less than had been supposed, it was, by mutual consent, reduced in October to 2,750,000. With that object in view, in order that no greater sum should be ultimately borrowed than might be necessary, and, also, in order to avoid, as long as practicable, an increase of stock in the market, and that of a more permanent species of debt, a temporary loan from the Bank of the United States was preferred to any other mode. It is reimbursable on the last day of December, 1811, with a reservation that the bank may, in case of a non-renewal of its charter, demand an earlier payment, on giving three months notice. This condition may, if enforced, save some interest to the public, and can produce no inconvenience, as there will be no greater difficulty in effecting a new loan (if necessary) in the middle than in the latter end of the year. The documents F, G, H, I, show both the object and the terms of the loan.

From what has been stated, it appears that no other provisions are necessary for the year 1811, than a continuance of the additional 2½ per cent. duty, commonly called the Mediterranean fund, and an authority to borrow a sum, probably much less, and certainly not greater, than the amount of the principal of the public debt which will be reimbursed during the year. But as, in conformity with the act of 1st of May, 1810, the importation of articles the growth, produce, or manufacture of the dominions, colonies, and dependencies of Great Britain, will be prohibited after the 2d day of February next, if that nation shall not, before that time, so revoke or modify her edicts as that they shall cease to violate the neutral commerce of the United States, some provisions appear necessary for the purpose of supplying the deficiency in the revenue arising from that cause, and of giving to that measure all the efficacy of which it is susceptible.

The probable defalcation in the revenue cannot, for obvious reasons, be at this time estimated with any degree of precision. The experience of the ensuing year can alone afford sufficient data for a permanent and detailed plan, adapted to that state of things, and calculated to insure perseverance in the system as long as may be thought proper. But, in the mean while, it appears essential to lay the foundation of such plan, and to guard in time against any great deficit in the receipts of the year 1812. It is believed that, under existing circumstances, it would be sufficient to render those receipts equal, or nearly equal, to the current expenditure, including therein the interest on the public debt, and estimated at about eight millions of dollars; and, with a view to that object, a considerable and immediate increase of the present duties on importations is respectfully suggested.

It is not less important that the act should be free of legal difficulties and of well-founded objections, and that it should be enforced by every practicable means. On that subject, the following observations are submitted:

1. The law of 1st May, 1810, has neither expressly defined the edicts, the revocation of which is expected, nor made a notification by the President the evidence, and the sole evidence, of the fact. It follows that, in case of an unsatisfactory modification of her edicts by Great Britain, the decision of the question itself, whether the non-importation be actually in force or not, will be left to the courts; whence delays and embarrassments will arise, which will considerably impede the operation of the law.

2. The non-importation is to take place on the 2d day of February next, if a revocation shall not have taken place before that day. But this may have taken place, and not be known on that day in the United States. If the collectors abstain from seizing merchandise imported after that day, until the fact shall have been ascertained, and the edicts shall not have been revoked, the merchandise will escape forfeiture, and the law, during that period, will be inoperative. If they seize, and the edicts shall have been revoked, the seizures will have been illegal, and the collectors will be liable to personal suits. This inconvenience may be remedied by a provision directing that, during that period, it shall be the duty of the collectors to make seizures, but that the goods shall be restored to the parties on their giving bond with sureties for the value.

3. No exception has been made by the act in favor of vessels which had sailed for the British East Indies prior to the President's proclamation; and the short period of three months from the date of that proclamation to the day when the law is to take effect, will occasion forfeitures or heavy losses in cases of bona fide American property in England, paid for or ordered prior to the proclamation. It seems, in every point of view, eligible that cases clearly foreseen should be provided for by law, instead of being left to executive discretion.

4. It is believed that an abandonment by the United States of their share of the penalties and forfeitures which may be incurred, and the distribution of these, according to the circumstances of the case, amongst the collectors, the other custom-house officers, the inspectors, who heretofore have had no share, and the informers, would insure a greater degree of zeal and vigilance in detecting and preventing infractions of the law.

5. Some additional provisions will be necessary to enforce the law on the northern frontier of the United States: amongst which may be reckoned the erection of some new collection districts, particularly on the river St. Lawrence, and in the eastern part of the State of Vermont; an increase of salary to the collectors in that quarter, inasmuch as, under the non-importation, that part of their compensation which is derived from fees will be considerably reduced, and that which arises from commissions altogether lost; and an authority to the armed force of the United States to make seizures. And it must be added, that the peculiar situation of those districts will render condemnations extremely difficult, unless the obligation be imposed on persons claiming merchandise seized there to prove that the same was legally imported.

All which is respectfully submitted.

ALBERT GALLATIN.

TREASURY DEPARTMENT, *December 10, 1810.*

A.

STATEMENT exhibiting the amount of duties which accrued on merchandise, tonnage, passports, and clearances; of debentures issued on the exportation of foreign merchandise; of payments for bounties and allowances, and for expenses of collection, during the years 1808 and 1809.

| YEARS. | DUTIES ON | | | Debentures issued. | Bounties and allowances. | Gross revenue. | Expenses of collection. | Nett revenue. |
|--------|-----------------|--------------|---------------------------|--------------------|--------------------------|-----------------|-------------------------|-----------------|
| | Merchandise. | Tonnage. | Passports and clearances. | | | | | |
| 1808 | \$11,165,339 65 | \$138,162 55 | \$684 00 | \$249,396 00 | \$160,802 15 | \$10,893,988 05 | \$545,223 90 | \$10,348,764 15 |
| 1809 | 11,603,071 27 | 151,983 13 | 22,660 00 | 4,706,608 00 | 48,940 18 | a 7,022,166 22 | 494,998 02 | 6,527,168 20 |

| | | | | | |
|---|---------------------------------|---|---|---|---------------------|
| a | Gross revenue for the year 1809 | - | - | - | \$7,022,166 22 |
| | Deduct interest and storage | - | - | - | 33,937 78 |
| | Gross revenue, per statement B | - | - | - | <u>6,988,228 44</u> |

A STATEMENT of the amount of American and foreign tonnage employed in foreign trade, for the year 1809, as taken from the records of the Treasury.

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|------|--------------------|
| American tonnage in foreign trade | - | - | - | - | - | - | - | - | - | - | - | Tons | 603,931 |
| Foreign tonnage | - | - | - | - | - | - | - | - | - | - | - | | 80,500 |
| Total amount of tonnage employed in the foreign trade of the United States | - | - | - | - | - | - | - | - | - | - | - | | <u>684,431</u> |
| Proportion of foreign tonnage to the whole amount of tonnage employed in the foreign trade of the United States | - | - | - | - | - | - | - | - | - | - | - | | <u>11.8 to 100</u> |

TREASURY DEPARTMENT, *Register's Office*, December 6, 1810.

JOSEPH NOURSE, *Register*.

B.

STATEMENT exhibiting the value and quantities, respectively, of merchandise on which duties actually accrued during the year 1809, (consisting of the difference between articles paying duty, imported, and those entitled to drawback, re-exported;) and, also, of the nett revenue which accrued, during that year, from duties on merchandise, tonnage, passports, and clearances.

| GOODS PAYING DUTIES AD VALOREM. | | | | |
|---|---|-------------|----------------|--|
| 19,458,378 dollars, at 12½ per cent. | - | - | \$2,432,297 25 | |
| 4,783,116 do. 15 do. | - | - | 717,467 40 | |
| 313,712 do. 20 do. | - | - | 62,742 40 | |
| a Additional duty on \$24,645,096, at 2½ per ct. | | | 616,127 40 | |
| 24,555,206 | - | - | 3,828,634 45 | |
| b Spirits, 4,644,469 gallons, at 28.6 cents, average | - | - | 1,327,058 58 | |
| c Sugar, 12,381,320 pounds, at 2.2 do. | - | - | 273,925 03 | |
| d Wines, 833,597 gallons, at 45.7 do. | - | - | 380,961 11 | |
| Coffee, 6,649,293 pounds, at 5 do. | - | - | 332,464 65 | |
| Molasses, 3,336,686 gallons, at 5 do. | - | - | 266,834 30 | |
| | | | 6,409,878 12 | |
| From which deduct the following, viz: | | | | |
| e Teas, being excess of exportations beyond importations | - | \$43,666 97 | | |
| f Salt, being excess of bounties and allowances in 1807, paid in 1809, beyond the duties collected | - | 48,897 00 | | |
| | | | 92,563 97 | |
| | | | 6,317,314 15 | |
| g All other articles | - | - | 61,621 92 | |
| | | | 6,378,936 07 | |
| Deduct duties refunded, after deducting therefrom duties collected on merchandise, the particulars of which could not be ascertained, and difference in calculation | | | 30,050 96 | |
| | | | \$6,348,885 11 | |
| 3½ per cent. retained on drawbacks | - | - | 171,227 80 | |
| Extra duty of 10 per cent. on merchandise imported in foreign vessels | - | - | 253,482 40 | |
| | | | 6,773,595 31 | |
| Nett amount of duties on merchandise | - | - | 109,937 44 | |
| Duties on tonnage | - | - | 42,045 69 | |
| Light money | - | - | 151,983 13 | |
| | | | 22,660 00 | |
| Duties on passports and clearances | - | - | 6,948,238 44 | |
| | | | 40,000 00 | |
| Sundry accounts not yet received, estimated at | - | - | 6,988,238 44 | |
| Gross revenue, as per statement A | - | - | 494,993 02 | |
| Deduct expenses of collection | - | - | 6,493,240 42 | |
| Nett revenue | - | - | | |

Explanatory Statements and Notes.

| | | | | | |
|--|----------------------------|--|------------|---------------------|------------|
| <i>a</i> Additional duty of $2\frac{1}{2}$ per cent. | | | | \$616,127 40 | |
| 3 $\frac{1}{2}$ per cent. retained on drawbacks | | | | 3,413 88 | |
| Extra duty of 10 per cent. on merchandise imported in foreign vessels | | | | 15,752 36 | |
| | | | | <u>635,293 64</u> | |
| <i>b</i> Spirits— | | | | | |
| Grain | 1st proof | 92,560 gallons, at 28 cents | | 25,916 80 | |
| Deduct excess of exportations beyond importations 4th proof | | | | | |
| | 386 | do. | 34 cents | 131 24 | |
| | | | | <u>25,785 56</u> | |
| Other materials, 1st & 2d do. | 956,124 | do. | 25 do. | 239,031 00 | |
| | 3d do. | 2,219,211 | do. | 28 do. | 621,379 08 |
| | 4th do. | 1,373,359 | do. | 32 do. | 439,474 88 |
| | 5th do. | 3,355 | do. | 38 do. | 1,274 90 |
| | 6th do. | 246 | do. | 46 do. | 113 16 |
| | | | | <u>1,327,058 58</u> | |
| <i>c</i> Sugar— | | | | | |
| Brown | | 19,502,914 pounds, at $2\frac{1}{2}$ cents | | 487,572 85 | |
| White, deduct excess of exportations beyond importations | | | | | |
| | 7,121,594 | do. | 3 do. | 213,647 82 | |
| | | | | <u>273,925 03</u> | |
| <i>d</i> Wines— | | | | | |
| Madeira, 1st quality | | 251,719 gallons, at 58 cents | | 145,997 02 | |
| | 2d do. | 31,943 | do. 50 do. | 15,621 50 | |
| Sherry and St. Lucar | | 334,801 | do. 40 do. | 133,920 40 | |
| Oporto and Lisbon | | 201,864 | do. 30 do. | 60,559 20 | |
| Burgundy and Champagne | | 210 | do. 45 do. | 94 50 | |
| Teneriffe, Fayal, and Malaga | | 491,217 | do. 28 do. | 137,540 76 | |
| | | | | <u>493,733 38</u> | |
| Deduct excess of exportations beyond importations, viz: | | | | | |
| Other, in bottles, 24,643 galls. at 35 cts. | | | \$8,625 05 | | |
| Other, in casks, 452,814 galls. at 23 cts. | | | 104,147 22 | | |
| | | | | <u>112,772 27</u> | |
| | | | | <u>380,961 11</u> | |
| <i>e</i> Teas— | | | | | |
| Souehong, excess of exportations beyond importations, 850,812 pounds at 18 cents | | | | 153,146 16 | |
| Deduct excess of importations beyond exportations, viz: | | | | | |
| Bohea | 69,864 pounds, at 12 cents | | 8,383 68 | | |
| Hyson | 59,621 do. 32 do. | | 19,078 72 | | |
| Other green | 403,025 do. 20 do. | | 80,605 00 | | |
| Extra duty on teas imported from other places than India | | | | 1,411 79 | |
| | | | | <u>109,479 19</u> | |
| Excess of exportations beyond importations | | | | <u>318,302</u> | |
| | | | | <u>43,666 97</u> | |
| <i>f</i> Salt— | | | | | |
| Amount of bounties and allowances, \$48,940 18, reduced into bushels, at 5 bushels the dollar, | | | | 48,940 20 | |
| Imported bushels of 56 pounds | | 244,701 bushels, at 20 cents | | 43 20 | |
| | | 360 bushels, at 12 cents | | | |
| | | | | <u>48,987 00</u> | |
| | | | | <u>244,341</u> | |

Explanatory Statements and Notes—Continued.

1810.]

SECRETARY OF THE TREASURY.

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| g All other articles, viz: | | | | | | Quantities. | | Rate of duty. | Excess of duties over drawbacks. | Excess of drawbacks over duties. |
|-----------------------------|---|---|---|---|---------|---|---|---------------|----------------------------------|----------------------------------|
| | | | | | | Excess of importation over exportation. | Excess of exportation over importation. | | | |
| Domestic spirits, 1st proof | - | - | - | - | gallons | 974 | - | Cts. 7 | \$68 18 | |
| 4th proof | - | - | - | - | do. | 108 | - | 11 | 11 88 | |
| Beer | - | - | - | - | do. | 51,972 | - | 8 | 4,157 76 | |
| Cocoa | - | - | - | - | pounds | - | 1,238,339 | 2 | - | \$24,766 78 |
| Chocolate | - | - | - | - | do. | 1,651 | - | 3 | 49 53 | |
| Sugar candy | - | - | - | - | do. | 13 | - | 11½ | 1 50 | |
| loaf | - | - | - | - | do. | 346 | - | 9 | 31 14 | |
| other refined, and lump | - | - | - | - | do. | - | 33,352 | 6½ | - | 2,167 88 |
| Almonds | - | - | - | - | do. | 165,970 | - | 2 | 3,319 40 | |
| Currants | - | - | - | - | do. | 81,015 | - | 2 | 1,620 30 | |
| Prunes | - | - | - | - | do. | 40,544 | - | 2 | 810 88 | |
| Figs | - | - | - | - | do. | 176,688 | - | 2 | 3,533 76 | |
| Raisins, jar | - | - | - | - | do. | 1,255,095 | - | 2 | 25,101 90 | |
| other | - | - | - | - | do. | 2,592,975 | - | 1 | 38,894 62 | |
| Candles, tallow | - | - | - | - | do. | - | 114,602 | 2 | - | 2,292 04 |
| wax | - | - | - | - | do. | - | 1,606 | 6 | - | 96 36 |
| Cheese | - | - | - | - | do. | - | 123,539 | 7 | - | 8,647 73 |
| Soap | - | - | - | - | do. | - | 292,966 | 2 | - | 5,859 32 |
| Tallow | - | - | - | - | do. | - | 335,525 | 1½ | - | 5,032 87 |
| Mace | - | - | - | - | do. | - | 1,157 | 125 | - | 1,446 25 |
| Nutmegs | - | - | - | - | do. | 41,916 | - | 50 | 20,958 00 | |
| Cinnamon | - | - | - | - | do. | 1,724 | - | 20 | 344 80 | |
| Cloves | - | - | - | - | do. | 28,446 | - | 20 | 5,689 20 | |
| Pepper | - | - | - | - | do. | - | 1,552,442 | 6 | - | 93,146 52 |
| Pimento | - | - | - | - | do. | 333,393 | - | 4 | 13,335 72 | |
| Cassia | - | - | - | - | do. | - | 102,631 | 4 | - | 4,105 24 |
| Tobacco | - | - | - | - | do. | 517 | - | 6 | 31 02 | |

Explanatory Statements and Notes—Continued.

| g All other articles—continued, viz: | Quantities. | | Rate of duty. | Excess of duties over drawbacks. | Excess of drawbacks over duties. |
|--|---|---|---------------|----------------------------------|----------------------------------|
| | Excess of importation over exportation. | Excess of exportation over importation. | | | |
| Snuff - - - - - pounds | - | 4,815 | Cts. 10 | - | \$481 50 |
| Indigo - - - - - do. | - | 389,385 | 25 | - | 97,346 25 |
| Cotton - - - - - do. | - | 2,615,138 | 3 | - | 78,454 14 |
| Powder, hair - - - - - do. | - | 846 | 4 | - | 33 84 |
| gun - - - - - do. | 63,348 | - | 4 | \$2,533 92 | - |
| Starch - - - - - do. | 1,437 | - | 3 | 43 11 | - |
| Glue - - - - - do. | 59,416 | - | 4 | 2,376 64 | - |
| Pewter plates and dishes - - - - - do. | 21,159 | - | 4 | 846 36 | - |
| Iron, anchor and sheet - - - - - do. | 804,679 | - | 1½ | 12,070 18 | - |
| slit and hoop - - - - - do. | 217,272 | - | 1 | 2,172 72 | - |
| Nails - - - - - do. | 1,021,483 | - | 2 | 20,429 66 | - |
| Spikes - - - - - do. | 176,960 | - | 1 | 1,769 60 | - |
| Quicksilver - - - - - do. | 10,556 | - | 6 | 633 36 | - |
| Ochre, in oil - - - - - do. | 9,659 | - | 1½ | 144 88 | - |
| dry - - - - - do. | 51,168 | - | 1 | 511 68 | - |
| Spanish brown - - - - - do. | 1,171,470 | - | 1 | 11,714 70 | - |
| White and red lead - - - - - do. | 2,958,011 | - | 2 | 59,160 22 | - |
| Lead - - - - - do. | 918,740 | - | 1 | 9,187 40 | - |
| Seines - - - - - do. | 2,309 | - | 4 | 88 36 | - |
| Cordage, tarred - - - - - do. | - | 84,774 | 2 | - | 1,695 48 |
| untarred - - - - - do. | 12,309 | - | 2½ | 307 72 | - |
| Cables - - - - - do. | 7,701 | - | 2 | 154 02 | - |
| Steel - - - - - do. | 12,452 | - | 100 | 12,452 00 | - |
| Hemp - - - - - do. | 16,250 | - | 100 | 16,250 00 | - |
| Twine - - - - - do. | 740 | - | 400 | 2,960 00 | - |
| Glauber salts - - - - - do. | 78 | - | 200 | 156 00 | - |
| Coal - - - - - bushels | 364,618 | - | 5 | 18,230 90 | - |

| | | | | | | | | | | | |
|----------------------------|---|---|---|---|---|-------------|--------|-------|-----|------------|------------|
| Fish, dried | - | - | - | - | - | quintals | 8,594 | - | 50 | 4,297 00 | |
| pickled salmon | - | - | - | - | - | barrels | 1,123 | - | 100 | 1,123 00 | |
| mackerel | - | - | - | - | - | do. | 4,079 | - | 60 | 2,447 40 | |
| other | - | - | - | - | - | do. | 3,307 | - | 40 | 1,322 80 | |
| Glass bottles, black quart | - | - | - | - | - | gross | 6,584 | - | 60 | 3,950 40 | |
| window, not above 8 by 10 | - | - | - | - | - | 100 sq. ft. | 90,593 | - | 160 | 32,948 80 | |
| 10 by 12 | - | - | - | - | - | do. | 3,127 | - | 175 | 5,472 25 | |
| all above 10 by 12 | - | - | - | - | - | do. | 2,812 | - | 225 | 6,327 00 | |
| Segars | - | - | - | - | - | M. | 18,674 | - | 200 | 37,348 00 | |
| Lime | - | - | - | - | - | casks | 42 | - | 50 | 21 00 | |
| Boots | - | - | - | - | - | pairs | 413 | - | 75 | 309 75 | |
| Shoes, silk | - | - | - | - | - | do. | - | 3,860 | 25 | - | 965 00 |
| kid, morocco, &c. | - | - | - | - | - | do. | 1,362 | - | 15 | 204 30 | |
| all other | - | - | - | - | - | do. | - | 1,536 | 10 | - | 153 60 |
| Cards, playing | - | - | - | - | - | packs | 1,552 | - | 25 | 388 00 | |
| | | | | | | | | | | 388,312 72 | 326,690 80 |
| | | | | | | | | | | 326,690 80 | |
| | | | | | | | | | | 61,621 92 | |

TREASURY DEPARTMENT,
Register's Office, December 6, 1810.

JOSEPH NOURSE, *Register.*

C.

STATEMENT of the lands sold in the districts of Marietta, Zanesville, Steubenville, Canton, Chillicothe, Cincinnati, Jeffersonville, and Vincennes, from Oct. 1, 1809, to Sept. 30, 1810; showing, also, the amount of receipts from individuals, and payments made by receivers, during the same time, with the balances due, both on Oct. 1, 1809, and Oct. 1, 1810.

| OFFICES. | LANDS SOLD. | | In the hands of receivers, October 1, 1809. | Due by individuals, Oct. 1, 1809. | RECEIPTS BY RECEIVERS FROM INDIVIDUALS. | | PAYMENTS BY RECEIVERS. | | |
|--|---------------------------------|-----------------|---|---|---|----------------------------|------------------------|------------------------|-------------|
| | Acres. | Purchase money. | | | On ac't of purchase money. | On account of forfeitures. | Into Treasury. | The part for expenses. | Repayments. |
| Marietta | 2,476.49 | \$5,912 98 | - | \$18,556 74½ | \$5,751 47½ | \$352 59 | \$4,368 74½ | \$599 69½ | |
| Zanesville | 41,846.42 | 84,022 75 | \$12,117 66 | 167,979 38½ | 84,793 75 | 144 62 | 81,067 48 | 3,528 26 | \$14 86 |
| Steubenville | 22,681.85 | 60,454 08 | 26,100 34 | 307,601 74 | 136,345 65½ | 7,847 12 | 146,170 84½ | 4,737 86½ | 1,026 87 |
| Canton | 17,602.94 | 35,205 88 | 6,631 83½ | 57,961 06½ | 24,230 34½ | 32 00 | 24,347 43½ | 1,337 49½ | |
| Chillicothe | 9,722.32½ | 23,233 43 | 67,469 18 | 233,459 47 | 103,958 61 | 3,780 43½ | 118,334 26 | 4,584 88 | 193 43½ |
| Cincinnati | 25,546.29 | 57,492 52 | 106,176 84½ | 938,057 37 | 195,760 42 | 13,057 43½ | 185,924 70 | 6,428 47 | 363 70½ |
| Jeffersonville | 27,252.05 | 54,504 10 | 7,062 78 | 76,876 29½ | 30,105 40½ | 78 54 | 23,557 94½ | 1,704 73½ | |
| Vincennes | 11,715.21 | 23,430 42 | 4,597 84½ | 112,211 79½ | 29,372 32 | 80 00 | 24,797 60½ | 1,906 44½ | 237 16 |
| | 158,843.57½ | 344,256 16 | 230,156 48½ | 1,912,703 86½ | 610,317 98½ | 25,372 74 | 608,599 02 | 24,827 84½ | 1,836 03 |
| OFFICES. | BALANCE DUE ON OCTOBER 1, 1810. | | Total balance due October 1, 1810. | a Paid into the Treasury in specie, by warrants on receivers: For payments made by themselves - - - \$581,477 31 For payments made by individuals - - - 32,310 95 Payments by receivers, to be covered by warrants - - - 613,788 26 617,011 26½ Moneys paid by individuals to Treasurer of United States, included in the amount of warrants on receivers "for payments made by individuals," prior to October 1, 1809, but not before stated in the accounts of receivers - - - 8,412 24½ \$608,599 02 | | | | | |
| | From individuals. | By receivers. | | | | | | | |
| Marietta | \$18,718 25 | \$1,735 32 | \$20,453 57 | | | | | | |
| Zanesville | 167,208 38½ | 15,973 69 | 183,182 07½ | | | | | | |
| Steubenville | 231,710 16½ | 23,095 40 | 254,805 56½ | | | | | | |
| Canton | 68,936 60½ | 6,546 74½ | 75,483 34½ | | | | | | |
| Chillicothe | 152,734 29 | 56,680 53 | 209,414 82 | | | | | | |
| Cincinnati | 799,789 47 | 128,706 29½ | 928,495 76½ | | | | | | |
| Jeffersonville | 101,274 99 | 13,658 78 | 114,933 77 | | | | | | |
| Vincennes | 106,269 89½ | 9,015 40 | 115,285 29½ | | | | | | |
| | 1,646,642 04½ | 255,412 16 | 1,902,054 20½ | | | | | | |
| Total sales of land, from the opening of the land offices to October 1, 1809 | | | | | - 3,008,982.71½ | Acres. | \$6,337,093 41 | | |
| Amount sold since, as above stated | | | | | - 158,843.57½ | | 344,256 16 | | |
| | | | | | 3,167,826.28½ | | 6,681,349 57 | | |

STATEMENT C—Continued.

Estimate showing when the instalments, which compose the balance due from individuals, will become payable.

| Offices. | Remaining due in 1810. | Becoming due in 1811. | Becoming due in 1812. | Becoming due in 1813. | Becoming due in 1814. | Total. |
|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------|
| Marietta - - - - - | \$7,036 63 | \$3,939 05 | \$4,390 47 | \$2,038 04 | \$1,314 06 | \$18,718 25 |
| Zanesville - - - - - | 52,368 17½ | 36,708 61 | 35,453 64 | 26,081 86 | 16,596 10 | 167,208 38½ |
| Steubenville - - - - - | 113,941 40½ | 40,643 24 | 40,801 02 | 24,032 22 | 12,292 28 | 231,710 16½ |
| Canton - - - - - | - | 21,652 21½ | 28,871 63 | 13,377 06 | 5,035 70 | 68,936 60½ |
| Chillicothe - - - - - | 82,631 36 | 36,498 05 | 21,517 53 | 9,183 80 | 2,903 55 | 152,734 29 |
| Cincinnati - - - - - | 342,040 44 | 255,920 14 | 163,316 44 | 27,121 52 | 11,390 93 | 799,789 47 |
| Jeffersonville - - - - - | - | 27,682 34 | 42,136 77 | 21,446 34 | 10,009 54 | 101,274 99 |
| Vincennes - - - - - | 24,026 77½ | 45,092 48 | 22,075 28 | 11,430 74 | 3,644 62 | 106,269 89½ |
| | 622,144 78 | 468,036 12½ | 358,562 78 | 134,711 58 | 63,186 78 | 1,646,642 04½ |

TREASURY DEPARTMENT, *December*, 1810.

STATEMENT of the lands sold in the Mississippi Territory, from the time of the last report thereon to the period of the latest returns received at the Treasury; showing, also, the amount of receipts from individuals, and payments made by receivers, during the same time, with the balance due.

| Offices. | Lands sold. | | In hands of receivers, per last report. | Due by individuals, per last report. | Receipts by receivers. | | Payments by receivers. | | Balance due. | |
|-----------------------|-------------|-----------------|---|--------------------------------------|-------------------------------|----------------------------|------------------------|----------------------------------|-------------------|---------------|
| | Acres. | Purchase money. | | | On account of purchase money. | On account of forfeitures. | Into the Treasury. | The part which was for expenses. | From individuals. | By receivers. |
| Madison county - | 53,612.14 | \$111,278 59 | \$25,042 94 | \$40,189 64 | \$20,792 25½ | \$371 67 | \$19,782 97½ | \$1,160 97½ | \$130,765 97½ | \$26,333 89½ |
| West of Pearl river - | 23,423.69 | 46,847 38 | 25,773 86 | 216,189 92 | 19,276 65 | - | 42,801 34 | 1,472 26 | 243,760 65 | 2,249 17 |
| East of Pearl river - | - | - | 2,464 68 | 17,103 29 | 1,434 58 | - | 2,860 35 | 1,340 35 | 15,668 71 | 1,038 91 |
| | 77,035.83 | 158,125 97 | 53,281 48 | 273,482 85 | 41,413 48½ | 371 67 | 65,444 66½ | 3,975 58½ | 390,195 33½ | 29,621 97½ |

| Offices. | Total balance due. | Date of last return. | TOTAL SALES OF LANDS. | | |
|-----------------------|--------------------|----------------------|---|-------------|--------------|
| | | | Amount of lands sold from the opening of the offices, per last report | Acres | |
| | | | Amount sold since, as stated above | 77,035.83 | \$185,448 81 |
| Madison county - | \$157,099 86½ | June 30, 1810. | | | |
| West of Pearl river - | 216,009 82 | Sept. 30, 1810. | | | |
| East of Pearl river - | 16,707 62 | June 30, 1810. | | | |
| | 419,817 30½ | | | 169,760.23½ | 343,574 78 |
| | | | a Paid into the Treasury, in specie, by warrants on receivers: | | |
| | | | For payments made by themselves | \$58,312 83 | |
| | | | For payments made by individuals | 316 81 | |
| | | | | | 58,629 64 |
| | | | Payments by receivers, to be covered by warrants | | 6,815 02½ |
| | | | | | 65,444 66½ |

ESTIMATE showing when the instalments, which compose the balance due from individuals, will become payable.

| Offices. | Remaining due in 1810. | Becoming due in 1811. | Becoming due in 1812. | Becoming due in 1813. | Becoming due in 1814. | Total balance. |
|-----------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------|
| Madison county - | \$7,117 41 | \$26,165 36 | \$44,699 64 | \$44,699 64 | \$8,083 92½ | \$130,765 97½ |
| West of Pearl river | 69,357 54 | 74,918 74 | 48,653 27 | 41,743 32 | 9,067 78 | 243,760 65 |
| East of Pearl river - | 3,938 18 | 5,964 01 | 3,901 51 | 1,865 01 | - | 15,668 71 |
| | 80,413 13 | 107,048 11 | 97,254 42 | 88,307 97 | 17,171 70½ | 390,195 33½ |

TREASURY DEPARTMENT, *December*, 1810.

D.

AN ESTIMATE of the principal redeemed of the debt of the United States, from 1st October, 1809, to 30th September, 1810; showing the redemption of the principal of the said debt, from 1st April, 1801, to 30th September, 1810.

| | Redemption from 1st October, 1809, to 30th September, 1810. | Redemption from 1st April, 1801, to 30th September, 1809, per the Secretary's report of 7th December, 1809. | Total redemption, from 1st April, 1801, to 30th September, 1810. |
|---|--|---|---|
| ON ACCOUNT OF THE DOMESTIC DEBT. | | | |
| The amount of warrants issued on the Treasurer of the United States, on account of the interest of the domestic debt, and of the reimbursement of the old six per cent., deferred six per cent., and exchanged six per cent. stocks, from the 1st of October, 1809, to the 30th of September, 1810, was | | | |
| | \$4,486,365 27 | | |
| Deduct reimbursement of exchanged six per cent. stock, as stated below | 1,090,749 13 | | |
| | 3,395,616 14 | | |
| Deduct interest which accrued during the same period, calculated quarter-yearly | 2,028,144 63 | | |
| Reimbursement of the old six per cent. and deferred stocks | \$1,367,471 51 | \$10,638,927 50 | \$12,005,699 01 |
| Reimbursement of the navy six per cent. stock | - | 711,700 00 | 711,700 00 |
| Reimbursement of the five and a half per cent. stock | - | 1,847,500 00 | 1,847,500 00 |
| Reimbursement of the four and a half per cent. stock | - | 176,000 00 | 176,000 00 |
| Reimbursement and purchase of the eight per cent. stock | - | 6,359,600 00 | 6,359,600 00 |
| Reimbursement and purchase of the exchanged six per cent. stock | 1,090,749 13 | 1,451,476 73 | 2,542,225 86 |
| Payments made for lands in certificates of the debt of the United States | - | 268,240 70 | 268,240 70 |
| Payments made to foreign officers, and for certain parts of the domestic debt | - | 89,850 93 | 90,092 58 |
| Payments made on account of domestic loans | - | 3,440,000 00 | 3,440,000 00 |

ON ACCOUNT OF THE FOREIGN DEBT.

The amount of warrants issued on the Treasurer, exclusive of \$1,702 55 commissions to agents purchasing bills of exchange, was -

| | |
|---|------------------|
| Deduct interest accruing thereon, viz: | |
| On Louisiana 6 per cent. stock, including commissions | \$671,998 27 |
| On exchanged 6 per cent. stock, payable in Europe | 5,779 09 |
| On converted 6 per cent. stock, do. | 17,604 55 |
| And charges on remittance | 10,928 69 |
| Deduct gain on do. | 258 87 |
| | <u>10,669 82</u> |

| | | | |
|--|-------------------|---------------|---------------|
| | 706,051 73 | | |
| | <u>425,946 95</u> | 9,813,495 38 | 10,239,442 33 |
| | 2,884,409 24 | 34,796,091 24 | 37,680,500 48 |

a This statement being made by deducting from the total amount of payments at the Treasury the amount of interest accruing during the same year, it follows that, whenever the payments for the purchase of remittances happen to exceed the interest, the difference is considered as a payment on account of principal, though no principal may be actually paid during the same year. But, on the other hand, if the interest should happen to exceed the remittance made in the year, the difference is considered as an increase of debt. Thus, in the statements (D) for the years 1807 and 1809, the following deductions were made on that account, as follows:

| | |
|-------|-------------------|
| 1807, | \$248,813 36 |
| 1809, | 214,001 11 |
| | <u>462,814 47</u> |

Which are now nearly supplied by the sum of 425,946 95 dollars in this statement. The general result, for a number of years, and that for each year, so far as relates to the payments at the Treasury, are correct. But the ultimate application of these payments, for each year, necessarily differs so far as relates to the foreign debt, from the Treasury payments, and is correctly stated in the annual reports of the commissioners of the sinking fund.

TREASURY DEPARTMENT,
Register's Office, December 7, 1810.

JOSEPH NOURSE, Register.

1810.]

SECRETARY OF THE TREASURY.

437

E.

STATEMENT of receipts and payments at the Treasury of the United States, from the 1st of October, 1809, to the 30th September, 1810.

| | | | | | |
|---|----------------|----------------|--|--------------|----------------|
| Cash in the Treasury subject to warrant, Oct. 1st, 1809 | | \$5,828,936 01 | Payments on the following accounts: | | |
| Received for the proceeds of the customs | \$7,851,170 46 | | <i>Civil expenses, both foreign and domestic, viz:</i> | | |
| Internal revenue | \$4,138 24 | | Civil list, proper | \$689,309 35 | |
| Direct tax | 13,818 13 | | Light-house establishment | 83,594 23 | |
| | | | Marine hospital | 35,652 97 | |
| | | | Invalid pensions | 80,476 69 | |
| Sales of public lands | 17,956 37 | | Public buildings in Washington, and furniture | 49,000 00 | |
| Cents and half cents coined at the mint | 672,417 90 | | Surveys of public lands | \$44,448 18 | |
| Fees on patents | 6,840 00 | | Ascertaining land titles in La. | 6,740 87 | |
| Stamp duties and penalties | 51 35 | | | | 51,189 05 |
| Fines, penalties, and forfeitures | 804 80 | | Mint establishment | | 16,158 36 |
| Seamen's wages paid to consuls in foreign countries | 935 15 | | Grants of Congress, and miscellaneous claims | | 16,981 27 |
| Interest received | 390 00 | | Road from the Miss. to the Ohio | 130 58 | |
| Fines, &c. received from contraventions of embargo laws | 7,584 25 | | Roads within the State of Ohio | 55,725 00 | |
| Repayments | 114,120 89 | | | | 55,855 58 |
| | | 8,688,861 17 | Purchase of books for Congress | | 1,000 00 |
| | | | Better accommodation of the General Post Office, &c. | | 13,000 00 |
| | | | Unclaimed merchandise | | 885 53 |
| | | | Intercourse with foreign nations | 145,095 37 | |
| | | | American claims assumed by the Louisiana convention | 9,101 66 | |
| | | | | | 154,197 03 |
| | | | | | \$1,247,300 06 |
| | | | <i>Military expenses, viz:</i> | | |
| | | | Pay, subsistence, clothing, &c. of the army | 1,254,764 00 | |
| | | | Fortifications of ports and harbors | 558,000 00 | |
| | | | Ordnance, arms, arsenals, &c. | 496,034 75 | |
| | | | | | 2,308,798 75 |
| | | | Indian department | | 207,625 00 |
| | | | | | 2,516,423 75 |

| | | | |
|--|---|---|---------------|
| <i>Navy.</i> | | | |
| Repairs and contingencies | - | - | 586,000 00 |
| Ordnance and arms | - | - | 150,000 00 |
| Navy yards | - | - | 30,000 00 |
| Marine corps | - | - | 95,735 50 |
| Pay, provisions, and other expenses | - | - | 813,000 00 |
| | | | 1,674,735 50 |
| <i>Public debt.</i> | | | |
| Interest and charges | - | - | 2,735,898 91 |
| Principal discharged | - | - | 2,884,409 24 |
| | | | 5,620,308 15 |
| Balance in the Treasury, subject to warrant, September 30, 1810 | - | - | 3,459,029 72 |
| | | | 14,517,797 18 |
| 14,517,797 18 | | | 14,517,797 18 |

F.

At a meeting of the commissioners of the sinking fund, held on the 26th day of April, 1810:

Present—JOHN GAILLARD, *President of the Senate, pro tempore.*

ROBERT SMITH, *Secretary of State.*

ALBERT GALLATIN, *Secretary of the Treasury.*

CÆSAR A. RODNEY, *Attorney General of the United States.*

The Secretary of the Treasury reported to the Board—

“That the payments to be made during the present year, on account of the interest of the debt, including the annual reimbursement of six per cent. and deferred stocks, are estimated at

\$4,100,000

Leaving a sum of

3,900,000

in order to complete the annual appropriation of

\$8,000,000

Which, the market price of stocks being above the rate fixed by law for purchases, can only be applied to the reimbursement of the six per cent. exchanged stock, amounting to 3,751,125 $\frac{2}{3}$ dollars, in conformity with the provisions of the act supplementary to an act entitled “An act making provision for the redemption of the whole of the public debt of the United States.”

Whereupon, resolved, That the residue of the exchanged six per cent. stock be reimbursed during the present year, in conformity with the act last mentioned.

JOHN GAILLARD, *President of the Senate, pro tempore.*

ROBERT SMITH, *Secretary of State.*

ALBERT GALLATIN, *Secretary of the Treasury.*

C. A. RODNEY, *Attorney General of the United States.*

Attest—EDWARD JONES, *Secretary to the Commissioners of the Sinking Fund.*

G.

JAMES MADISON, *President of the United States of America, to* ALBERT GALLATIN, *Secretary of the Treasury.*

By virtue of the act entitled “An act authorizing a loan of money for a sum not exceeding the amount of the principal of the public debt reimbursable during the year one thousand eight hundred and ten,” passed on the first day of May, one thousand eight hundred and ten :

I do hereby authorize and empower you, by yourself or any other person or persons, to borrow, on behalf of the United States, of the Bank of the United States, any sum not exceeding, in the whole, three million seven hundred and fifty thousand dollars, and to make, or cause to be made, for that purpose, such contract as shall be necessary, and for the interest of the said States, pursuant to the act aforesaid. And for so doing, this shall be your warrant.

Given under my hand, at Washington, this twenty-eighth day of May, in the year of our Lord one thousand eight hundred and ten.

JAMES MADISON.

H.

Articles of agreement between Albert Gallatin, Secretary of the Treasury of the United States, of the one part, and the President, Directors, and Company of the Bank of the United States, of the other part; made and concluded the thirtieth day of May, one thousand eight hundred and ten.

Whereas, by the act entitled "An act authorizing a loan of money for a sum not exceeding the amount of the principal of the public debt reimbursable during the year one thousand eight hundred and ten," passed the first day of May, eighteen hundred and ten, the President of the United States is authorized and empowered to borrow, or cause to be borrowed, of the Bank of the United States, a sum not exceeding the amount of the principal of the public debt reimbursable during the year one thousand eight hundred and ten :

And whereas, the President of the United States, by his warrant, bearing date the twenty-eighth day of May, one thousand eight hundred and ten, and directed to the said party of the first part, did authorize and empower him to contract with the said parties of the second part, for a loan of three million seven hundred and fifty thousand dollars, in conformity with the provisions of the act aforesaid :

Now, therefore, these presents witness, that pursuant to the authority aforesaid, it hath been, and is hereby, agreed by and between the said parties of the first and second part, as followeth—viz :

First—The said President, Directors, and Company shall lend to the United States the sum of three million seven hundred and fifty thousand dollars, to be advanced at their banking-house in Philadelphia, on the thirty-first day of December, one thousand eight hundred and ten.

Second—The said sum so to be advanced as aforesaid shall bear interest at the rate of six per centum per annum, from the date before mentioned, payable quarter-yearly to the said parties of the second part, during the continuance of the said loan.

Third—The United States shall reimburse, or repay to the said Bank of the United States, the said sum of three million seven hundred and fifty thousand dollars, with the interest which may be due thereon, on the thirty-first day of December, one thousand eight hundred and eleven ; reserving, nevertheless, to the said parties of the second part, (in case they do not obtain a renewal of their charter at the next session of Congress,) the right to demand and receive repayment at an earlier period, they giving three months previous notice to the party of the first part of such their intention.

In testimony whereof, the said Secretary of the Treasury hath caused the seal of the Treasury to be affixed to these presents, and hath hereunto subscribed his hand ; and the said President, Directors, and Company have also caused the seal of the Bank of the United States to be affixed to the same, the day and year aforesaid.

ALBERT GALLATIN,
Secretary of the Treasury.

D. LENOX,
President of the Bank of the United States.

Seal of the
Treasury.

Seal of the
Bank of the
U. States.

I.

Whereas, by an agreement between the Secretary of the Treasury of the United States, and the President, Directors, and Company of the Bank of the United States, dated the thirtieth day of May, one thousand eight hundred and ten, it was stipulated on the part of the President, Directors, and Company aforesaid, that they would lend to the United States the sum of three million seven hundred and fifty thousand dollars, to be paid in Philadelphia on the thirty-first day of December, one thousand eight hundred and ten :

And whereas, the two contracting parties have lately agreed that the amount of the loan stipulated to be made to the United States, in the agreement before recited, shall be reduced :

Now, therefore, these presents witness, that the sum to be loaned to the United States by the President, Directors, and Company of the Bank of the United States, on the thirty-first day of December ensuing, shall be fixed at two million seven hundred and fifty thousand dollars ; any thing in the former agreement to the contrary notwithstanding.

In testimony whereof, the Secretary of the Treasury hath caused the seal of the Treasury to be affixed to these presents, and hath hereunto subscribed his hand ; and the President, Directors, and Company of the Bank of the United States have also caused the seal of the said bank to be affixed to the same, this fifteenth day of October, one thousand eight hundred and ten.

ALBERT GALLATIN,
Secretary of the Treasury.

D. LENOX,
President of the Bank of the United States.

Seal of the
Treasury.

Seal of the
Bank of the
U. States.

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END OF THE FIRST VOLUME.