

Report of the Secretary of the Treasury, on the subject of a MINT.

(CONTINUED.)

CONSIDERING, therefore, the uncertainty of the success of the expedient, and the inconveniences, which seem incident to it, it would appear preferable to submit to those of a free coinage. It is observable, that additional expence, which is one of the principal of these, is also applicable to the proposed remedy.

It is now proper to resume and finish the answer to the first question; in order to which the three succeeding ones have necessarily been anticipated. The conclusion to be drawn from the observations, which have been made on the subject, is this—That the unit in the coins of the United States, ought to correspond with 24 grains and 3/4 of a grain of pure gold, and with 371 grains and 1/4 of a grain of pure silver, each answering to a dollar in the money of account. The former is exactly agreeable to the present value of gold, and the latter is within a small fraction of the mean of the two last emissions of dollars; the only ones which are now found in common circulation, and of which the newest is in the greatest abundance. The alloy in each case to be 1/12th of the total weight, which will make the unit 27 grains of standard gold, and 405 grains of standard silver.

Each of these, it has been remarked, will answer to a dollar in the money of account. It is conceived that nothing better can be done in relation to this, than to pursue the track marked out by the resolution of the 8th of August, 1786. This has been approved abroad, as well as at home, and it is certain, that nothing can be more simple or convenient, than the decimal subdivisions. There is every reason to expect that the method will speedily grow into general use, when it shall be seconded by corresponding coins. On this plan, the unit in the money of account, will continue to be, as established by that resolution, a dollar; and its multiples, dimes, cents and milles; or tenths, hundredths, and thousandths.

With regard to the number of different pieces which shall compose the coins of the United States, two things are to be consulted: convenience of circulation, and cheapness of the coinage. The first ought not to be sacrificed to the last; but as far as they can be reconciled to each other, it is desirable to do it. Numerous and small (if not too minute) subdivisions assist circulation; but the multiplication of the smaller kinds encreases expence; the same process being necessary to a small as to a large piece.

As it is easy to add, it will be most advisable to begin with a small number, till experience shall decide whether any other kinds are necessary. The following, it is conceived, will be sufficient in the commencement.

- 1 Gold piece, equal in weight and value to 10 units or dollars.
- 1 Gold piece, equal to a tenth part of the former, and which shall be a unit or a dollar.
- 1 Silver piece, which shall also be a unit or dollar.
- 1 Silver piece, which shall be in weight and value a tenth part of the silver unit or dollar.
- 1 Copper piece, which shall be of the value of a hundredth part of a dollar.
- 1 Other copper piece, which shall be half the value of the former.

It is not proposed that the lightest of the two gold coins should be numerous, as in large payments, the larger the pieces, the shorter the process of counting, the less the risk of mistake, and consequently the greater the safety and the convenience; and in small payments, it is not perceived, that any inconvenience can accrue, from an entire dependence on the silver and copper coins. The chief inducement to the establishment of the small gold piece, is to have a sensible object in that metal, as well as in silver, to express the unit. Fifty thousand at a time in circulation, may suffice for this purpose.

The tenth part of a dollar is but a small piece, and with the aid of the copper coins, will probably suffice for all the more minute uses of circulation. It is less than the least of the silver coins now in general currency in England.

The largest copper piece will nearly answer to the half-penny sterling, and the smallest of course to the farthing. Pieces of very small value are a great accommodation, and the means of a beneficial economy to the poor; by enabling them to purchase, in small portions, and at a more reasonable rate, the necessities of which they stand in need. If they are only cents, the lowest price for any portion of a vendible commodity, however inconsiderable in quantity, will be a cent; if there are half cents, it will be a half cent; and in a great number of cases exactly the same things will be sold for a half cent, which if there were none would cost a cent. But a half cent is low enough for the minimum of price. Excessive minuteness would defeat its object. To enable the poorer classes to procure necessities cheap, is to enable them with more comfort to themselves, to labor for less; the advantages of which need no comment.

The denominations of the silver coins contained in the resolution of the 8th of August, 1786, are conceived to be significant and proper. The dollar is recommended by its correspondence with the present coin of that name, for which it is designed to be a substitute; which will facilitate its ready adoption as such in the minds of the citizens. The dime or tenth, the cent or hundredth, the mille or thousandth are proper, because they express the proportions which they are intended to designate. It is only to be regretted, that the meaning of these terms will not be familiar to those who are not acquainted with the language from which they are borrowed. It were to be wished, that the length, and in some degree the clumsiness of some of the corresponding terms in English, did not discourage from preferring them. It is useful to have names which signify the things to which they belong; and, in respect to objects of general use, in a manner intelligible to all. Perhaps it might be an improvement to let the dollar have the appellation either of dollar or unit (which last will be the most significant) and to substitute "tenth" for dime. In time, the unit may succeed to the dollar. The word cent being in use in various transactions and instruments, will, without much difficulty, be understood as the hundredth; and the half cent of course as the two hundredth part.

The eagle, is not a very expressive or apt appellation for the largest gold piece, but nothing better occurs. The smallest of the gold coins may be called the dollar or unit, in common with the silver piece, with which it coincides.

The volume or size of each piece is a matter of more consequence than its denomination. It is evident, that the more superficial or surface, the more the piece will be liable to be injured by friction; or, in other words, the faster it will wear. For this reason, it is desirable to render the thickness in proportion to the breadth, as great as may consist with neatness and good appearance. Hence the form of the double guinea, or double louis d'or, is preferable to that of the half johannes, for the large gold piece. The small one cannot well be of any other size than the Portuguese piece of eight, of the same metal.

As it is of consequence to fortify the idea of the identity of the dollar, it may be best to let the form and size of the new one, as far as the quantity of matter (the alloy being less) permits, agree with the form and size of the present. The diameter may be the same.

The tenth may be in a mean between the Spanish 1-8 and 1-16 of a dollar.

The copper coins may be formed merely with a view to good appearance, as any difference in the wearing, that can result from difference of form, can be of little consequence in reference to that metal. (To be concluded in our next.)

A stated meeting of the HIBERNIAN SOCIETY, for the relief of Emigrants from Ireland, will be held at Mr. Patrick Byrne's Tavern, on Monday next, the 7th inst. at 6 o'clock in the evening. March 2, 1791. MATHEW CAREY, Secy.

PROPOSALS FOR PRINTING BY SUBSCRIPTION, A COLLECTION OF STATE PAPERS, INTENDED AS MATERIALS FOR AN HISTORY OF THE UNITED STATES OF AMERICA.

By EBENEZER HAZARD, A. M.

IN this collection will be contained the CHARTERS of the several States which now compose the UNION;—the Records of the UNITED COLONIES of NEW-ENGLAND;—Royal Instructions to COLONIAL GOVERNORS;—EXTRACTS from PUBLIC RECORDS;—and other authentic Documents tending to elucidate our History.

The design of this compilation was intimated to Congress, and honored with their approbation.—On the 20th July, 1778, their committee, to whom his memorial was referred, reported it as their "Opinion, that Mr. Hazard's undertaking is laudable and deserves the public patronage and encouragement, as being productive of public utility;" Whereupon they "Resolved, That it be recommended to the Governors, Presidents, and Executive Powers of the several States in the union, to assist Mr. Hazard, and give facility to his labors; and that for this purpose he be admitted to an inspection of public records, and be furnished without expence with copies of such papers as he may judge will conduce to the valuable end he hath in view.

He was, of consequence, admitted to the inspection and use both of public records, and the collections made by individuals, from whence this compilation (much the largest he has ever met with on the subject, and he flatters himself, the largest ever made in America) was formed. It has since met the approbation of many eminent characters, and even in its manuscript state, has facilitated the settlement of some important controversies.

The compiler cannot suppress the following letter from the honorable the Secretary of State, to whose inspection part of the compilation was submitted, as it contains so flattering and respectable a testimony in favor of the importance of the work.

Philadelphia, February 18, 1791.

SIR,

I return you the two volumes of Records, with thanks for the opportunity of looking into them:—they are curious Monuments of the Infancy of our country. I learn with great satisfaction that you are about committing to the Press the valuable Historical and State Papers you have been so long collecting. Time and accident are committing daily havoc on the originals deposited in our public offices: the late war has done the work of centuries in this business: the lost cannot be recovered; but let us save what remains; not by vaults and locks, which fence them from the public eye and use in confining them to the waste of time, but by such a multiplication of copies as shall place them beyond the reach of accident; this being the tendency of your undertaking, be assured there is no one who wishes it a more complete success than I am, Sir, Your most obedient and most humble Servant, THOMAS JEFFERSON.

MR. HAZARD,

CONDITIONS.

I. The Work to be published in numbers, each containing 160 pages, large quarto:—A number to be delivered every three months.

II. On delivery of the first Number, payment to be made for the first and second, and afterwards for each Number as delivered (except the last) so that the price of one Number will be constantly in advance. The very great expence attending so large a work, at the same time that it renders this condition absolutely necessary, will be a sufficient apology to the candid for its insertion.

III. The price to Subscribers will be one Dollar for each number. It is supposed that the Work will probably be comprised in eight Numbers, forming two handsome Volumes, in large quarto, printed on a neat Type and good paper.

IV. To those who choose to subscribe for the Work in Volumes, the price will be Four Dollars and a Quarter of a Dollar for each Volume, in boards.

V. The collection will be put to the Press as soon as there shall be a sufficient number of subscriptions to justify an hope that the expences will be defrayed.

Those who receive Subscriptions will please transmit accounts of the numbers obtained to Thomas Dobson, No. 41, Second-street, Philadelphia, by the first of May next.

SUBSCRIPTIONS will be received in Portsmouth, (N. H.) by Jeremiah Libbey; Boston, Thomas & Andrews; Worcester, Isaac Thomas; Hartford, Thomas Hildrup; New-Haven, Isaac Beers; New-London, Timothy Green; Providence, (R. I.) Jacob Richardson; Providence, John Carter; New-York, Hodge, Allen & Campbell; Albany, Abraham G. Lansing; Philadelphia, Thomas Dobson, and Hazard & Addoms; Wilmington, (Delaware) Frederick Craig; Baltimore, I. Holmes; Alexandria, Joshua Merriman; Norfolk, Mr. Lindsey; Frederickburgh, Calender and Henderson; Peterburgh, John Grammer; Richmond, Augustine Davis; Newbern, (N. C.) F. X. Martin; Wilmington, John Bradley; Charleston, (S. C.) William P. Young.

A NEGRO MAN ELOPED.

RAN away from his owner about the 25th Jan. last, CESAR, a negro man, country born, noted as a preacher among the blacks, 30 years of age, about 5 feet 7 inches high—thick, well set; had on a brown cloth coat, light cloth jacket, leather breeches, and coarse wilton stockings.—He also had a tow linen frock with him; and wore a small round hat. He is supposed to be gone to Virginia, as his father lives on Dr. Vandevener's plantation, in that State. Whoever will take up said negro, and secure him in the goal of Philadelphia, or of Trenton, and give notice thereof to the subscriber living in Bound-Brook, New-Jersey, shall receive Twelve Dollars reward, and all necessary charges. HUGH ROWAN.

PUBLIC NOTICE.

Somerset County, ff. BY virtue of a writ of fieri facias to me directed, against the goods and chattels, lands and tenements of CHRISTOPHER BEEMAN, I have levied on, and seized that valuable house and lot of land, situate on the north side of the Main Street, in Princeton, now in possession of Adam Shaw, and known by sign of the College; it is an excellent stand for a public house, and has been occupied in that way for many years. All the above mentioned premises will be exposed to sale, on Thursday the tenth day of March next, between the hours of twelve and five in the afternoon of said day, of which all persons concerned will please take notice. WILLIAM WALLACE, Sheriff. Western Precinct, 18th February, 1791.

TREASURY DEPARTMENT,

JANUARY 25, 1791.

THE Public Creditors are reminded that, in order to the proper dispositions for paying the Interest in the several States, it is necessary that the amount to be paid in each should be previously known at the Treasury. And as the expiration of the first quarter is not far distant, it is wished that those who have not yet done it, may be expeditious in making and signifying their election, pursuant to the act making provision for the debt of the United States.

HENRY KUHL,

No. 143, North Second-Street.

FROM an expectation that a mutual advantage would be derived by the dealers in public securities, and a person who should undertake to transact such business on commission only, has concluded to offer himself for that purpose. Being of opinion, that every requisite to convince them and others of his disinterestedness ought to be attended to on his part, he has duly made oath before the Hon. the Chief Justice of the State of Pennsylvania, that he will faithfully execute the trusts which may be reposed in him.

COPY OF THE OATH.

"I Henry Kuhl, of the city of Philadelphia, Stock broker, do swear, that I will not be concerned either directly or indirectly, on my own account, in any purchases or sales of the evidences of the debt of the United States or of particular States, but will truly and faithfully execute such purchases and sales on commission only for those who may employ me: that is to say, until I shall announce in one or more of the newspapers printed at the seat of the government of the United States, my determination to the contrary. HENRY KUHL."

Sworn at Philadelphia, February 12th, 1791, before THOMAS M'KEAN.

The commissions he will charge for the present, are—

On the specie amount of all sums below 5000 nominal dollars, one half per cent. on do. from 5000 to 10,000 do. one fourth per cent. on do. from 10,000 and upwards do. one eighth per cent.

Accounts stated, and certificates funded at the Treasury or Loan-Office of the United States, on moderate terms. N. B. All orders for purchases or sales to be in writing. Philadelphia, February 19, 1791. (85 r. f.)

Virginia, Culpeper County, 25th Jan. 1791.

To be SOLD by the Subscriber,

THE PLANTATION, where-

on he resides, laying on both sides the Carolina road, in the great fork of Rappahanock river, 36 miles from the town of Dumfries, 30 from Fredericksburg, and 28 from Falmouth; in a most healthy part of the country:—Consisting of 2,000 acres—half cleared, and in good fence, well adapted for farming and grazing—the soil is good, lays well, abounding with many excellent springs and streams of water, so dispersed as to afford great opportunity of making watered meadow of the first quality, perhaps more than 300 acres—of which 120, in one body, is already in grass, and all watered and drained at pleasure by a number of ditches, for that purpose, passing through the whole. Orchards of about 2000 bearing apple trees—near as many peach trees, and a variety of most other kinds of fruit, natural to the climate. A good dwelling house, the situation whereof is remarkably beautiful and pleasant; and many other valuable improvements of divers kinds.

And one other Plantation about 5 miles nearer said towns, consisting of about 1500 acres, on which is good merchant, grist, and saw mills, where nature, labour and art, have fully conspired to render them complete; a large constant stream, on which they stand, affords them water in great abundance; convenient thereto is a kiln end house, for drying corn, a bake house, a dwelling house and several other improvements mostly new; about 300 acres of the lands are in cultivation, very good in quality; the other part thin soil, but abounding with timber, is an inexhaustible source for the saw-mill.

Also several detached tracts within said county, of about 2, 3, and 400 acres each, and though not of so fertile a soil, their vicinity to the towns render them valuable, on some of them there are small improvements, and the lands so situated, that they can easily be made convenient little farms.

The whole or any part of the abovementioned possessions will be disposed of, on very reasonable terms—a small proportion ready money, for the balance, the payments will be made entirely to accommodate the convenience of the purchasers, who may be supplied on the same terms, with all kinds of stock, work horses, oxen, &c. &c. by JOHN STRODE. [L. I.]

MASSACHUSETTS STATE LOTTERY.

THE Managers of the STATE LOTTERY, present the Public with the First Class of the Massachusetts Semi-annual State Lottery, which will commence drawing in the Representatives' Chamber in Boston, on the Seventeenth of March next, or sooner, if the Tickets shall be disposed of.

SCHEME.

NOT TWO BLANKS TO A PRIZE.

25,000 Tickets, at Five Dollars each, are 125,000 Dollars, to be paid in the following Prizes, subject to a deduction of twelve and an half per cent. for the use of the Commonwealth.

Prizes.	of	Dollars.	is	Dollars,
1	10000	5000	are	50000
2	3000	2000		6000
3	2000	1000		6000
6	1000	500		6000
10	500	200		6000
30	200	100		8000
80	100	50		4500
90	50	40		4000
100	40	30		3600
120	30	20		3200
161	20	10		2000
200	10	5		6000
7585	5			

8388 Prizes. 16612 Blanks. 25000.

TICKETS may be had of the several Managers, who will pay the Prizes on demand—of the TREASURER of the Commonwealth—of JAMES WHITE, at his Book-Store, Franklin's-Head, Court-Street, and at other places as usual.

BENJAMIN AUSTIN, jun. } Managers. DAVID COBB, SAMUEL COOPER, GEORGE R. MINOT, JOHN KNEELAND, }

Boston, July 28, 1790. Tickets in the above Lottery are to be sold by Stephen Austin, corner of Front and Pine Streets, Philadelphia.

PLEASE TO NOTICE.

FOR the accommodation of those who would wish to become Adventurers in the First Class of the MASSACHUSETTS SEMI-ANNUAL STATE LOTTERY, letters, post paid, directed to SAMUEL COOPER, at his Office, North side State-House, Boston, enclosing Philadelphia, New-York or Boston Bank-Bills, or other good Bills, will be particularly attended to, and Tickets forwarded immediately upon the receipt of such letters.

Boston, Dec. 22, 1790.

The Managers of the STATE LOTTERY assure the public, that the first Class of the Semi-annual Lottery will positively commence drawing on the day appointed, viz. the 17th of March next. As the Managers have in their several Monthly Lotteries commenced drawing at the hour assigned, so they are determined to be equally as punctual in this. Jan. 52.