

Pursuant to the act, entitled "An act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned," a loan has been obtained from the Bank of the United States, agreeably to a contract with the said bank, dated the 25th of May, 1792, of 523,000* dollars, at the rate of 5 per cent. per annum, reimbursable at the pleasure of the United States; upon which loan there has been received in the treasury, in the following instalments, and applied to the purpose for which it was appropriated—

\$100,000 on the 1st of June,	1792.
100,000 do. 1st of July,	do.
100,000 do. 1st of August,	do.
100,000 do. 1st of September,	do.†

The interest accruing on the said instalments, to the 1st of January 1793, was made payable on that day, and thenceforth, until the reimbursement of the principal, the interest on the whole is to be paid half yearly, namely, on the 1st of July and on the 1st of January, in each year.

The surplus of the duties laid by the act before mentioned, to be applied, as the same shall accrue, to the reimbursement of the principle and interest.

Pursuant to the act, entitled "An act to incorporate the subscribers to the Bank of the United States," a loan has been made by the said bank to the United States, of 2,000,000 dollars, at the rate of 6 per cent. per annum, reimbursable in ten years, by equal annual instalments, or at any time sooner, or in any greater proportions that the Government may think fit.

This loan has been applied as directed by the act under which it was borrowed.

The time when the interest commenced on one million of dollars of the said loan, is coincident with the time when the dividend upon the stock of the bank began to accrue, namely, the 20th of December, 1791. Upon the remaining one million of dollars, interest commenced on the 1st of July, 1792.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 10th, 1793.*

2d CONGRESS.]

No. 44.

[2d SESSION.]

BANK DEPOSITES, SURPLUS REVENUE, AND LOANS.

COMMUNICATED TO THE SENATE, JANUARY 18, 1793.

The Senate passed the following order, January 15, 1793:

Ordered, That the Secretary of the Treasury lay before the Senate the account of the United States with the Bank of the United States, specifying the precise sums, with the dates of the debits and credits, from the institution of the bank to the day the return is made.

That the Secretary of the Treasury also lay before the Senate, an account of the surplus of revenue appropriated to the purchase of the public debt; to the same period, specifying the sums and dates.

That he lay before the Senate, a statement of the money borrowed by virtue of the law, passed August the 4th, 1790, with the appropriation of the amount, and the precise dates.

That he lay before the Senate the amount and application of the money borrowed, by virtue of the law of August the 12th, 1790.

And that he also lay before the Senate, an account exhibiting the probable surplus, and unappropriated revenue of the year 1792, stating, as far as possible, the dates and the sums.

TREASURY DEPARTMENT, *January 16, 1793.*

SIR:

I have the honor to transmit, herewith, pursuant to the order of the Senate, of yesterday, the following documents, viz:

Books, Nos. 1 and 2,‡ containing the current cash account, between the United States and the Bank of the United States, from the commencement of the operations of that institution, until this day.

Files, A, B, C, D.‡

A. Containing a series of accounts, beginning the 16th of June, 1792, and ending the 5th of January, 1793; shewing the cash account of the United States with the office of discount and deposit of the Bank of the United States at Boston.

B. Containing a series of accounts, beginning the 23d of May, 1792, and ending the 5th of January, 1793; shewing the cash account of the United States with the office of discount and deposit of the Bank of the United States at New York.

C. Containing a series of accounts, beginning the 9th of August, 1792, and ending the 5th of January, 1793; shewing similar accounts with the office of discount and deposit at Baltimore.

D. Containing a series of accounts, beginning the 9th of June, and ending the 22d of December, 1792; shewing similar cash accounts with the office of discount and deposit at Charleston.

Statement E, being an abstract of the balances remaining in the several offices of discount and deposit, at the respective periods of the last returns.

Statements AB and Nos. 1, 2, 3, being accounts of the sales of bills on Amsterdam, by the Bank of the United States, and the several offices of discount and deposit.

These documents fulfil the first object of the order above mentioned.

Statement F, shewing the surplus of revenue appropriated to the purchase of the public debt. This surplus arose at the end of the year 1790, and was appropriated by an act of the 12th of August, 1790.

This fulfils the second object of the order, as I understand its meaning.

Statements (printed) Nos. 1, 2, 3, 4.§

These have been, heretofore, presented to the House of Representatives, and shew, with as much detail and accuracy as is now in the power of the treasury, the different loans which have been made, pursuant to the acts of the 4th and 12th of August, 1790, and their application, as far as it has gone.

These loans having been contracted in virtue of the powers communicated by both acts, without particular reference to either, a specification of the loans made upon each is, of course, not practicable. This mode of proceeding

Errata. *The true sum, agreeably to contract, was 523,500 dollars † This sum was not received till the 28th of September.

‡ "Books Nos. 1 and 2," and "files A, B, C, D," were returned, and are not now to be found.

§ For these statements see No. 41.

was indicated first, by an intimation from our bankers in Holland that a distinction might prove an embarrassment, (being a novelty, the reason of which would not be obvious to the money lenders.) Secondly, by the consideration that, if the loans were made upon both acts indiscriminately, their application could be regulated as circumstances, from time to time, should render advisable.

These documents fulfil, as far as is practicable, the third and fourth objects of the order.

Statement G, shewing the probable unappropriated surplus of the public revenue, during the year 1792.

This fulfils, as far as can now be done, the last of the objects comprised in the order of the Senate.

But, by way of explanation, I beg leave to refer to the printed statement, D,* which accompanied the estimate for the service of the present year, reported to the House of Representatives on the 14th of November last, and which is herewith transmitted.

The books, Nos. 1 and 2, the papers contained in the files A, B, C, and D, and those marked AB, Nos. 1, 2, 3, are originals. They are sent, rather than transcripts, to avoid delay, as it is understood that the statements called for have reference to the deliberations of the Senate on the bill making appropriations for the service of the current year.

I suppose it would be most agreeable to the Senate, to be enabled, as soon as possible, by the receipt of the information they have required, to proceed to a decision on that important subject; and, exposed as I am, to very perplexing dilemmas, for the want of the requisite appropriations, in consequence of arrangements which it was my duty to enter into, to be able to keep pace with the exigencies of the public service, I could not but feel a solicitude to hasten the communication.

As the originals which have been mentioned are necessary documents of office, I request that the Senate will be pleased to cause them to be returned as soon as they shall have answered the purpose for which they have been required.

With the most perfect respect, I have the honor to be, &c.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

The VICE PRESIDENT of the United States and President of the Senate.

No. 1.

Sales of Government bills on Amsterdam, at the Office of Discount and Deposit in New York, viz: 225,000 guilders, at 36 $\frac{4}{11}$ ninetieths of a dollar per guilder, on a credit of six months, with interest for the last four months.

WHEN SOLD.	TO WHOM SOLD.	AMOUNT IN GUILDERS.	AMOUNT IN DOLLARS.	WHEN PAID.	AMOUNT OF INTEREST.	SUMS PAID.
1792.						
April 25	Rowlett & Corp, - - -	162,000	65,454 54	Oct. 15	1,201 36	66,655 90
26	Norman Butler, - - -	8,000	3,232 32	August 6	21 54	3,253 86
May 4	William Edgar, - - -	1,000	404 04	July 4	-	404 04
10	Samuel Ward & Brothers, -	26,000	10,505 05	Nov. 13	215 35	10,720 40
13	George Scriba, - - -	28,000	11,313 13	21	231 92	11,545 05
		225,000	90,909 08		1,670 17	92,579 25

Errors excepted.

JONATHAN BURRALL, *Cashier.*

OFFICE OF DISCOUNT AND DEPOSITE, *New York, January 12th, 1793.*

N. B. The Secretary of the Treasury gave permission to receive payment of the notes that were on interest, at any time before they became due.

No. 2.

Sales of Government Bills on Amsterdam, at the Office of Discount and Deposit in New York, viz: 250,000 guilders, at 40 cents 7 mills per guilder, payable the one half in two months, and the other half in four months, with interest.

When sold.	To whom sold.	Amount in Guilders.	Amount in Dollars.	When paid.	Amount of interest.	Sums paid.
1793.						
July 27	Samuel Ward & Brothers, }	25,000	{ 5,087 50	Sept. 29	53 37	5,140 87
	do. do. do. }		{ 5,087 50	Nov. 28	104 29	5,191 79
	Obadiah Bowen, - - - }	25,000	{ 5,087 50	Sept. 29	53 37	5,140 89
	do. do. - - - }		{ 5,087 50	Nov. 28	104 29	5,191 79
August 7	Nicholas Cook & Co. - }	25,000	{ 5,087 50	Oct. 9	53 37	5,140 89
	do. do. - - - }		{ 5,087 50	Dec. 8	104 29	5,191 79
	Josiah Adams & Co. - }	25,000	{ 5,087 50	Oct. 9	53 37	5,140 87
	do. do. - - - }		{ 5,087 50	Dec. 8	104 29	5,191 79
21	Jacob & Philip Mark, - }	25,000	{ 5,087 50	Oct. 23	53 41	5,140 91
	do. do. do. - }		{ 5,087 50	Dec. 23	104 29	5,191 79
27	John Murray, - - - }	15,000	{ 3,055 00	Oct. 29	32 07	3,087 07
	do. do. - - - }		{ 3,050 00	Dec. 27	62 53	3,112 53
Sept. 3	Daniel Badcock, - - - }	25,000	{ 5,087 50	Nov. 4	53 42	5,140 92
	do. do. - - - }		{ 5,087 50	1793. Jan. 5	104 30	5,191 80
4	Matthew Clarkson, - - }	10,000	{ 2,035 00	1792. Nov. 5	20 35	2,055 35
	do. do. - - - }		{ 2,035 00	1793. Jan. 5	40 70	2,075 70
	Le Roy & Bayard, - - - }	25,000	{ 5,087 50	1792. Nov. 5	50 87	5,138 37
	do. do. - - - }		{ 5,087 50	1793. Jan. 5	101 74	5,189 24
5	Van Horne & Clarkson, - }	25,000	{ 5,087 50	1792. Nov. 7	53 41	5,140 91
	do. do. do. - - }		{ 5,087 50	1793. Jan. 6	104 29	5,191 79
7	Nicholas Hoffman, - - }	3,000	{ 610 50	1792. Nov. 9	6 40	616 90
	do. do. do. - - }		{ 610 50	1793. Jan. 8	12 51	623 01
10	John P. Mumford & Co. - }	22,000	{ 4,477 00	1792. Nov. 12	47 01	4,524 01
	do. do. - - - }		{ 4,477 00	1793. Jan. 12	91 77	4,568 77
		250,000	101,750 00		1,569 71	103,319 71

Errors excepted.

JONATHAN BURRALL, *Cashier.*

OFFICE OF DISCOUNT AND DEPOSITE, *New York, January 12, 1793.*

* For this statement see No. 46, page 199.

AB.

ACCOUNT of Treasury Bills on Amsterdam, sold by the Bank of the United States and Offices of Discount and Deposit.

Date of sale.	Guilders and stivers.	Purchasers Names.	Moneys Received.		Notes remaining unpaid.		Remarks.
			Amo't of Note.	Interest on ditto.	Amount.	When payable.	
1792.							
April 25.	88,053 1	Matthew McConnell, -	35,577	931 4			
27.	156,543 15	Jonathan Williams, -	63,250	1,326 30			
	5,403 4	Anthony Butler, -	2,183 16	43 66			
28.	225,000	Office at New York					
	25,000	Thomas Fitzsimons, -	10,101 2	314 91			
July 2.	24,000	Pragers & Co. -	9,758	156 52			
21.	50,000	Office of New York					
	25,000	Office of Baltimore					
31.	612	Samuel Meredith, -	249 9	6 91			
	25,000	Joseph Anthony & Son, -	10,175	152 62			
	25,000	Ward & Brothers, -	10,175	152 62			
			105 2	93			
	15,000	Anthony Butler, -	6,000 5	146 52			Paid \$105 at the time of purchase
	24,000	William Bell, -	9,768				
August 1.	50,000	Office of New York					
2.	25,000	Do. Baltimore					
9.	1,386	William McPherson, -	564 2	8 78			
10.	8,332 10	Henry Hill, -	3,391 33	52 11			
14.	50,000	Office of New York					
15.	3,000	Bake & Co. -	1,221	18 33			
16.	50,000	Office of New York					
21.	2,000	Leonard Jacoby, -	814	12 24			
	12,658 10	Fred. W. Stanman, -	5,152	79 85			
	2,000	Cash, -	814				
22.	12,000	Do. -	4,884				
24.	10,000	Bohlen, -	4,070	59 5			
31.	50,000	Office at New York					
	20,000	Thomas Ketland, -	8,140	126 16			
Sept. 5.	12,000	George Meade, -	4,884	75 70			
14.	25,000	George Sweetman, -	10,175	157 71			
15.	25,000	Nixon & Foster, -	10,175	157 71			
29.	25,000	George Ord, -	10,175	157 71			
	25,000	Thomas M. Willing, -	10,175	157 71			
	6,000	Leonard Jacoby, -	1,221	13	1,221	Jan. 29.	
Oct. 2.	15,000	George Harrison, -	3,052 50	32 4	3,052 50	do.	
	6,800	F. W. Stanman, -	1,383 80	14 52	1,383 50	Feb. 2.	
3.	25,000	{ Willing, Morris, and } { Swanwick, }	5,087 50	53 40	5,087 50	" 3.	
4.	10,000	Joseph Anthony & Son, -	2,035	21 36	2,035	" 4.	
6.	13,000	T. Dalton, -	2,645 50	27 77	2,645 50	" 7.	
	15,000	George Bickham, -	3,052 50	32 4	3,052 50	" "	
	12,211	John Donaldson, -	2,484 94	26 7	2,484 94	" "	
10.	7,116	{ Conyngham, Nesbitt, } { & Co. }	1,448 11	15 20	1,448 11	" 8.	
	25,000	Pragers & Co. -	5,087 50	53 41	5,087 50	" "	
	25,000	F. & J. West, -	5,087 50	53 41	5,087 50	" "	
	25,000	James & W. Miller, -	5,087 50	53 41	5,087 50	" "	
11.	3,000	John Donaldson, -	610 50	6 40	610 50	" 10.	
13.	15,289	Berthier & Co. -	3,111 32	32 67	3,111 32	" 12.	
	20,000	Robert Morris, -	4,070	42 72	4,070	" "	
	15,000	Lewis Deblois, -	3,434 59	146 67	1,669 67	" "	\$146 67 is the am't of the whole interest, on the two periods of 60 and 120 days, for bills sold L. Deblois.
	120,000	Cash, -	48,840				
15.	5,000	John Nixon, -	1,017 50	10 68	1,017 50	" 14.	
	16,000	Anthony Butler, -	3,256	34 18	3,256	" "	
	8,595	Cash, -	3,498 17				
17.	1,000	do. -	407				
18.	35,000	do. -	14,245				
19.	34,000	do. -	13,838				
	10,000	do. -	4,070				
20.	10,000	do. -	4,070				
24.	10,000	do. -	4,070				
26.	15,000	do. -	6,105				
	1,600,000		384,292 27	5,056 11	51,408 4		

Total amount of guilders sold at the office at New York, is - - - - - 475,000
 Total amount of guilders sold at the office at Baltimore, - - - - - 50,000

Amount of moneys received at the Bank of the United States for Amsterdam bills, to the
 15th January, 1793, as above, - - - - - 384,292 27
 Interest received on ditto, as above, - - - - - 5,056 11
 389,348 38

Amount of moneys received at the office of discount and deposit at New York, per account No. 1, - - - - - 92,579 25
 Do. do. do. do. per account No. 2, 103,319 71
 195,898 96

Amount of moneys received at the office of discount and deposite, at Baltimore, per account No. 3,	-	-	-	-	-	-	-	20,635 74
Total amount of moneys received by the bank and offices for Amsterdam bills,	-	-	-	-	-	-	-	605,883 8
There still remain due on account of Amsterdam bills, notes payable at bank, as above,	-	-	-	-	-	-	-	51,408 4
N. B. As these notes are not always paid the day they fall due, the interest is not carried out.								
BANK OF THE UNITED STATES, <i>January 15th, 1793.</i>								

DAVID S. FRANKS, *Assistant Cashier.*

No. 3.

Account Sales of 50,000 Guilders, Government Bills, on Amsterdam, at the Baltimore Office of Discount and Deposite.

Date.	Nos.	Purchasers.	Amount guilders.	Price per guilder.	Time of Credit.	Principal.	Interest.	Total.
1792.				Cts. M.				
July 26.	653	Ghequeire & Holmes,	4,000	at 40 7	60 days.	1,628 00	16 28	1,644 28
"	654	Ditto,	4,000	do.	120 do.	1,628 00	32 56	1,660 56
"	631	} George Grundy,	8,000	do.	60 and 120 do.	3,256 00	29 34	3,285 34*
"	684							
"	641		3,000	do.	60 and 120 do.	1,221 00	18 31	1,239 31
"	685	William Van Wyck,	6,000	do.	60 and 120 do.	2,442 00	36 63	2,478 63
Aug. 6.	660	Ratien & Konecke,	4,000	do.	60 and 120 do.	1,628 00	24 42	1,652 42
"	664	Henry Schroeder,	5,000	do.	60 and 120 do.	2,035 00	30 52	2,065 52
"	696	William Taylor,	7,000	do.	60 and 120 do.	2,849 00	42 74	2,891 74
"	713	Adrian Valck,	9,000	do.	60 and 120 do.	3,663 00	54 94	3,717 94
		Nicholas Slubey & Co.						
			50,000			\$20,350 00	\$285 74	\$20,635 74†

* Of which 1,300 dollars was paid at the time of sale, which is the reason for the interest on this appearing less than on the same sum, immediately above.

† Total, and paid agreeably to the credit given.

BALTIMORE OFFICE OF DISCOUNT AND DEPOSITE, *January 12, 1793.*DAVID HARRIS, *Cashier.*

E.

Statement of Balances in the several Offices of Discount and Deposite.

Dates of Return.	Offices of Discount and Deposite.		Balances.
1793.			
January 5.	Boston,	- - - - - \$156,028 67	
		Amount of drafts not yet paid, - - - - - 70,375 00	
			85,653 67
January 5.	New York,	- - - - - 224,734 51	
		Received for bills sold on Amsterdam, - - - - - 190,700 78	
			\$415,435 29
		Drafts unpaid, - - - - - 60,000 00	
		Invested in the public debt, - - - - - 50,000 00	
			110,000 00
			305,435 29
January 5.	Baltimore,	- - - - - 55,058 64	
		Amount of drafts not yet paid, - - - - - 10,000 00	
			45,058 64
1792.			
December 22.	Charleston,	- - - - - 93,015 85	
		Amount of drafts not yet paid, - - - - - 63,350 00	
			29,665 85
			Dollars,
			465,813 45

TREASURY DEPARTMENT, *January 6, 1792.*

ALEXANDER HAMILTON.

F.

A Statement shewing the surplus of the revenue appropriated to the purchase of the public debt, by the act of Congress of the 12th of August, 1790.

	Nett amount of duties arising from imports and tonnage, from the first day of August, 1789, to the last day of December, 1790, inclusively,	-	-	\$3,131,667 94
	Amount of moneys received from Nathaniel Gilman, late receiver of Continental taxes,	-	-	3,225 70
				\$3,134,893 64
	APPROPRIATIONS, VIZ:			
1789.				
August 20,	An act providing for the expenses which may attend negotiations or treaties with the Indian tribes, and the appointment of commissioners for managing the same,	-	-	20,000 00
Sept. 29, 1790.	An act making appropriations for the present year,	-	-	639,000 00
March 26,	An act making appropriations for the support of Government, for the year 1790,	-	-	*754,658 99
July 1,	An act providing the means of intercourse between the United States and foreign nations,	-	-	80,000 00
do.	An act to satisfy the claims of John McCord against the United States,	-	-	1,309 71
July 22,	An act providing for holding a treaty, or treaties, to establish peace with the Indian tribes,	-	-	20,000 00
August 4,	An act to provide more effectually for the collection of duties, imposed by law on goods, wares, and merchandise,	-	-	10,000 00
" 10,	An act authorizing the Secretary of the Treasury to finish the light-house on Portland head, in the District of Maine,	-	-	1,500 00
" 11,	An act for the relief of disabled soldiers and seamen, lately in the service of the United States, and of certain other persons,	-	-	548 57
" 12,	An act making certain appropriations therein mentioned,	-	-	233,219 97
				1,760,237 24
	Surplus of the revenue on the last day of December, 1790,	-	-	\$1,374,656 40

A Statement of the sums which have been applied to the purchase of the Public Debt.

The amount heretofore reported to Congress, by the commissioners for purchasing the public debt, down to the 17th of November, 1792, is, in specie,	-	-	-	\$967,821 65
Since that date, there has been applied to the same purpose, through the agency of Samuel Meredith, the sum of	-	-	-	15,098 11
And through Jonathan Burrall, in New York,	-	-	-	50,000 00
				Total amount in specie, \$1,032,919 76

TREASURY DEPARTMENT, *January 16, 1793.*

G.

A Statement showing the probable surplus of the revenue of the United States, for the year 1792.

Nett product of duties on imports and tonnage, from the 1st of January to the 31st of December, 1792, as estimated, (a.)	-	-	-	\$3,900,000 00
Ditto on home-made spirits, as estimated,	-	-	-	400,000 00
				4,300,000 00
APPROPRIATIONS.				
Interest on the public debt, for the year 1792,	-	-	-	\$2,849,194 73
For the support of Government for the same year, appropriated by the act of the 23d of December, 1791,	-	-	-	600,000 00
Towards carrying into execution the act, entitled "An act making farther and more effectual provision for the protection of the frontiers," appropriated by the act of the 2d of May, 1792,	-	-	-	523,500 00
To defray any expense incurred, in relation to the intercourse between the United States and foreign nations, appropriated by the act of the 8th of May, 1792,	-	-	-	50,000 00
				4,022,694 73
Surplus,	-	-	-	\$277,305 27

(a.) This sum is estimated by adding to the ascertained product of the year 1791, an ascertained excess of product of the first two quarters of the year 1792, beyond the product of the first two quarters of the year 1791, being 252,319 dollars and eleven cents, and the estimated product for a half year, of the additional duties on imports, laid during the last session of Congress, and commencing on the 1st of July last, being 261,750 dollars. According to the information hitherto received at the treasury, there is every probability that the amount of the duties for the last half year of 1792, will fully equal this calculation of their product; if in the ratio of the first half year, will exceed it.

TREASURY DEPARTMENT, *January 16, 1793.*

ALEXANDER HAMILTON.

* The amount of the expenses arising from, and incident to, the sessions of Congress, which happened in the year 1790, being \$203,167 and 28 cents, is included in this sum.