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Philip Livingston to John Kean, February 14, 1795

Philip Livingston

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New York February 14th 1795

My dear Sir

I wrote you yesterday, & mentioned that I entirely approved, of your Idea, to propose to the Directors of the Bank of the U. S. to take our Notes, both on joint, & on my own private account - which will fall due in July next - for six per Cent, at the price you mentioned - strike with them if you can,

I have just received yours of yesterday - I have spoken to Barcher, to succeed me as President - he is cautious he thinks, as Treasurer of the State it may be thought incompatible, to accept of the Presidency of this Office, but he will think of it - Tho' Buchanan, will not accept, it & we intend to place Mich^l Low, as President of our Insurance Company, if the Bill gets thro, our Legislature - to which there will be a violent opposition chiefly from the Insurance Brokers, to whom it will be a great detriment

Mr. George Scriba called here yesterday & mentioned to me, & Mr. Burrall, that your Bank was pressed for specie, which was the reason of your selling

selling your six per Cent at 20/- without the interest
Inclosed is a Statement of our situation ^{in regard to specie} here, which I
desired Mr. Burrell to give me, in order that your Directi-
on may see, that we are well able to afford them consi-
derable aid, if they shall think it necessary to call on
us for specie - We consider the debt due to us from the
Bank of New York as Specie -

If you shall think it necessary you may send
Mr. Welling, a copy of the above Paragraph - to shew your
Direction -

You have made me extremely Lappy, in saying
that you hope to leave your room, & the House in a few days -
God grant you health - We shall exert ourselves for Jay -
our opponents take up Gates - but it is a bitter pill to Burers
& the Charleton friends to swallow - Advice y.^r affectionately
P. L.

Last Evening -

6 p. 6th 20/1⁰

3 p. 6th 11/9⁰

Deferred - 14/

Nat. Slaves - 35 p. 6th

New York Bank 36. 8⁰

Exchange - 7 p. 6th 60. Days -

14th Feb: '95

10.

John Mean Esq
Cashier of the Bank of the
City of Philadelphia

Director

15-1

Saturday Feb. 14th - Cash on hand this morning - 140,413

Due from the Banks of New York - Thursday
morning - - - - - 204,474

Shall probably have on the exchange
of Notes this evening at least
56,000 more - - - - - 56,000

260,474
Dollars - 400,887