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### Philip Livingston to John Kean, January 28, 1795

Philip Livingston

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New York 28<sup>th</sup> Jan<sup>y</sup> 1795

Dear Sir -

I have received your favour of the 24<sup>th</sup> & 26<sup>th</sup>. Stocks are nominally, what they were by my last - but there is no kind of Stock in the funded debt or bank - Stock at market - I have had a Broker on the look out if any should be offered, & altho the nominal price of 6. <sup>p. 6<sup>ts</sup></sup> is 19/6, to 7<sup>o</sup> - I authorized him to give 19/9<sup>o</sup> - but he can not, purchase any thing yet Money is as scarce as ever. People are drawing Gold out of our Bank's to send to the Southward - for what purpose I do not know, but it is said to purchase, Provisions, for France -

You ask if the credit scheme, of selling our 250,000 Doll<sup>rs</sup> the 6 p. 6<sup>ts</sup> of the Bank at 60, & 90, days as your price was extended to our 250,000 D<sup>oll</sup>. would it facilitate the sale? - The price is high - yet many - People are so pressed, for money - that it is probable they would ever purchase at your price, or credit, if they brought the Stock immediately into the Market - John Lawrence - thinks it would facilitate the sale, & that our Direction should have the power, to sell the Stock on credit - At any rate - it -



can do no harm to give us this power - our Petition  
for an Insurance Comp<sup>y</sup>. is going about - and if the Bill passes  
in the Legislature I shall attend, to subscribing or joint acct<sup>n</sup>  
& shall write you farther about it if the Bill passes -

With regard to South Carolina's debt, none can be  
purchased on the terms you mention, at present - perhaps the  
scarcity of Money may soon bring it out, at a much lower price  
than they hold it present - but it would be well, to be ascertain<sup>d</sup>  
- and whether the defer<sup>d</sup> part is to 1806, or to 1801.

I have not heard from Elizab<sup>t</sup>. Jones - nor when Mr  
& Mr. Richetti came home - I had half persuaded Mr. L. to  
come & pay you a visit, this winter, but I do not think  
she can accomplish it, untill next fall - when you & Mr.  
Hean come to Greenburgh, next summer, we will fix it -

Mr. L. joins me in love to Susan & Peter, my love to Nancy  
Boyard, & respect, to your sister - I am y<sup>r</sup>. affectionately  
P. L.



28<sup>th</sup> Jan '95

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John Shean Esqr

Cashier of the Bank of the

U. S.

Philadelphia

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