

MS
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Dr Sir 
SHR

In statement (R) of my report to Congress you will find in Guilders the annual sums payable for principal interest & commissions premiums &c on the Dutch Debt. They stand in Dollars at 40 cents per guilder as follows

~~1801~~	
1802	— 1,901,931 — the greater part of this is already remitted
1803	— 2,641,453
1804	— 2,052,623
1805	— 1,831,433
1806	— 1,636,806
1807	— 1,013,232
1808	— 266,640
1809	— 254,520
	11,598,638

I would propose to ~~pay~~ make every payment here 12 months before the same became due in Holland — the contractors to remit at their own risk & to pay to our bankers in Holland every interest which might be charged by them on account of advances made for want of punctuality in the remittances. The payments by the Treasury to the contractors to be at the rate of 40 cents for every guilder payable in Holland. Let then the Bank State, if they should chose to agree, set what rate

they would have that blank filled. The par is about
39 cents & $\frac{2}{3}$ p. guilders. The paying 12 months before
hand may be considered as a premium of 3 per cent, as
the ~~previous~~ remittances must be purchased 5 or 6 months
before the payments become due in Holland.

I have forgotten the facts relative to the New Orleans
Debentures, but remember that when the law to grant
drawbacks on goods exported to that port was under consideration
the propriety of giving it a retrospective effect so as to
cover the debentures was supported by S. Smith, Disraeli
& the proposition rejected. I happened to be in Mr. Smith's
room when Tracy of your committee was applying for
information & Smith stated what you say has been reported,
that debentures had been issued only at N. York & Orleans.
I should suppose that S. Smith must however be
correctly informed as to Baltimore & that, at least
partially, debentures have been issued & paid there.
But he must be mistaken as to other ports —

Yours
- Albert Gallatin

Will you dine with ~~us~~ to-morrow
on Wed. Feb. 7?

M^r Burr

SHR

[M299]