Canton Sept 2 1842

My dear Father

I have at present little to advise you upon different from the Contents of my last. Before the China New Year Teas were at twenty two - twenty or twenty five per Cent lower than they have been for years past - I was thus fortunate enough to make the most of my purchases - Since then they have advanced Considerably in Consequence of receiving by the last mail news of the rise of Teas in England, but as there are here few Ships to take them away, they are already Compelled to leave the Market - and in a short time, Teas are again Confidently expected to decline — Should they do so, I think I shall make up five or six thousand dollars hence, as fast as Can be had on quite if not better terms than they Could be bought from home, particularly at the time we left - There are here several English houses having large amounts of money to place in England - and are very anxious to make it on a par remittance - they will therefore advance funds on your putting up a Margin @ 4/7 to the dollar - and require you to remit the Amt. adverse for to England, for their a/c - thirty days after your arrival in the U. States paying only dollars for dollar receives out here 4/7 par value of a dollar without interest or any other Charge. You therefore