Carolus dollars are worth here 9 $ & Ferdinandos Spa
only 8 $ 1/2 - so we will just lose on Specie, about the
same Amount, all the Wise heads of our Country,
thought we would gain - I am very glad I did not
bring the whole of my funds in Specie, you know I only
ventured 3500 $ - the rest I bought (privately for which
reason I will explain to you on my return home) in a
small Invoice of goods, on which I shall make
money - I wish to God I had bought all of my funds
in goods particularly Gin Seng as it is very high here
and very little in the Market - We are thus "very fortunate
in finding Teas and Silks about 20 per ¢ lower than
they have been and confidently expected to decline;"
After five or six Sail of Vessels which are now loading get
off and out of the Market - there will not be more than
one or two Vessels besides ours for the U.S. - which
will afford us a pretty clear field, and I am in hopes
we will be able to invest our funds to advantage -
unless on our arrival here we should find no im-
-provement in our Mercantile affairs - I do not
think our Ship will go to Manilla, if not she will
come up here in a few days, and I am in hopes
we shall be able to get her off in a couple of Months.
It will take us a month to become acquainted with
things, during which time, we shall not be able to do
any thing; I cannot therefore give you much information
respecting my prospects until then - when
we shall have several opportunities to write, one of
which I shall embrace; and after Spun chase
and Ship my goods shall be particularly careful
in enclosing to you the two Vessels Certificates