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CONSIDERATIONS

ON THE

AFRICAN TRADE.



Printed in the YEAR 1750.

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# CONSIDERATIONS

ON THE

## AFRICAN TRADE.

IT is now well known, that the Preservation of the *African Trade* is absolutely necessary for the Security of our Plantations and Colonies in *America*; and, at the same time, it will encourage our Sugar Planters to bear up against the Rivalship and strong Competition of the *French* in the *African Trade*, and the *West-India Colonies*. And it is also well known, that the Traffick, Wealth, and naval Power of *Great-Britain*, as well as of *France*, depend, in great measure, on the Welfare of their respective *American Colonies*; and, consequently, that the Commerce and Colonies, of either Nation, will thrive or languish, in the same Degree, as the other gathers or loses Strength in the *African and American Trade*.

The maintaining and supporting *British* Forts and Castles on the Coast of *Africa*, especially at *Gambia* and the *Gold Coast*, and at other Places, where our Rivals have, or may have, Forts and Castles, is indispensably necessary for the Preservation and Security of the *British* Rights, Power, Trade, and Property in *Africa*; and our Sugar, Tobacco, and Rice Colonies, cannot subsist without the *African Trade*; and these Colonies, together with our other Colonies and Fisheries in *America*, depend on each other for a mutual Support.

Thus

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Thus it appears that *British* Forts and Castles in *Africa*, are absolutely necessary for securing the most valuable Part of the *British* Trade in *Africa*, which, conformable to frequent Resolutions of the Honourable the House of Commons, hath been deemed of the utmost Importance to the *British* Nation.

The *French* have, within these few Years, obtained an exclusive Possession of the *Gum Coast* and *Senegal*, containing a Sea Coast of 500 Miles Extent, where all *English* Traders are now totally excluded; and they are building Forts some hundred Miles up the Country, near the River *Gambia*, to intercept and draw away the Inland Trade from *Gambia* through *Senegal*, and thereby add to their other Encroachments; and they are endeavouring to obtain a Settlement at *Anamaboe*, and are sending out floating Factories, and they are looking out for some other Settlements on the *Gold Coast*; and if that Coast is any longer neglected on our Part, they will have a Chance of becoming Masters of our Share of the Whole; and they are very inquisitive and watchful about our parliamentary Proceedings with regard to a Joint-Stock *African* Company. And the Forts and Settlements of the *Dutch* and *Danes* are interspersed with the *English* Forts and Settlements throughout the whole *Gold Coast*, and are now more numerous than those of the *English*, since they have gained Possession of four of our Factories on the Leeward Part of that Coast, for want of a constant Supply of Forces, and a proper Assortment of Goods for Sale.

Wherefore it is to be hoped, that the Parliament will no longer delay granting some certain and sufficient Allowance *per Annum*, for some certain Term of Years, to support and maintain the said *British* Forts and Castles in a defensible and respectable Condition, according to some certain Estimate to be approved by Parliament, and thereby promote Friendship and Alliances with the Inland Powers, which in those distant and barbarous Countries must be kept up by Awe and Dependency, by means of a sufficient Joint-Force, and a Joint-Stock, with a constant and sufficient Assortment of Goods on Shore, at each of our Settlements, for Sale, in Exchange for Gold, Ivory, Gums, Dying-wood, and Bees-wax, besides Negroes; which is the only Way to enable this Nation to secure and encrease

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encrease the Inland Trade, and to guard against the Encroachments of our Rivals, especially on the *Gold Coast*, and up the River *Gambia*. From such an Allowance a Fort may be built at *Anamaboe*, and where else the *French* and other Rivals shall attempt an exclusive Trade. This will encourage new Adventurers to become Parties to a Body-Corporate, to be under proper Regulations, Restrictions, and Penalties\*; and thereby a Joint Capital may be raised and employed, without any Monopoly, but highly to the Advantage of all *British* separate Traders, and *American* Planters, as the Company's Agents may be encouraged to sell Negroes to such separate Traders, and thereby dispatch their Ships from off the Coast in a few Weeks, instead of many Months, and with healthy instead of distempered Negroes, especially from the *Gold Coast*, *Whyddah*, and *Gambia*, where the most useful and valuable Negroes are purchased.

*It is therefore proposed,*

That some certain Sum *per Annum* † be paid into the Bank annually, for the Term of 32 Years, to answer Annuities at the Rate of 3 *per Cent. per Annum*, for the Company's Creditors, and to be in full Satisfaction of their Demands against the Company; or that the said Creditors be satisfied in some other Manner; and that the Company have a reasonable Compensation, in case they shall

\* *Vide* GENERAL ADVERTISER, Feb. 13, 1749.

*The present Value of*

{	3000 <i>l. per Annum</i> , for 32 Years,	}	£.	s.	
	computing at 3 <i>per Cent. per Ann.</i>				
	compound Interest, is			61,166	3
	4000			81,554	17
5000			101,943	11	
6000			122,332	6	

Admitting 130,000 *l.* is due from the Company;

The 1st mentioned Annuity will be	9	5	}	in the Pound.
2d	12	6		
3d	15	8		
4th	18	10		

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shall be divested of their Property in *Africa*, upon the Establishment of a new Joint-Stock Company.

Or in case of no such Establishment, that the Publick grant to the present *African* Company, as a Reimbursement (for their great Expences in maintaining their Forts and Castles for the Service of the Publick) 150,000 *l.* to be paid in two equal annual Payments, and be employed as a Joint-Stock in Trade, and no Dividends to be made but from the Profits of the Trade, but that there be a certain Subscription at the Rate of 7 *l.* to 10 *l.* per Share, as shall be agreed on, to discharge the Creditors. Or such of the Creditors, whose Accounts are ascertained and settled, may, if they please, ingraft with the Company, and subscribe in, in Proportion to their respective Demands, at the Rate of 7 *l.* to 10 *l.* per Share, as aforesaid; and all other just and *bona fide* Creditors may do the like, as their Accounts shall, from time to time, be duly ascertained and settled. And, when the Company and their Creditors are thus provided for, 21,000 *l.* per Annum, for some certain Term of Years, may answer the Purposes before-mentioned; and Provision may be made, that there be a new Election of *African* Directors, before such a Grant, or within thirty Days after.

In this last Case, the Company will retain their Privileges which they hold in *Africa* by Virtue of their Charter, and also their Cattle-Slaves, Canoe-Men, and other Property in *Africa*, which, with a sufficient Allowance from the Publick, will induce them to guard against any further Encroachments of our Rivals, and to be watchful that every one of the *British* Settlements on the Coast may continue *British* Property for a long Duration of Time, as it will be their Interest to secure so valuable a Property by means of a constant Assortment of Goods on Shore, which cannot be depended on from any temporary and transient Set of Traders of separate Interests, who will of course leave any one, or more, of the Settlements without Goods, as their Interest may prevail, and thereby endanger their Loss in favour of our Rivals in Trade. Then surely so trifling an Allowance in Proportion to the immense Value of the Trade to *Africa*, and the *British* Plantations and Colonies dependent thereon,

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on, will not interfere in securing these most valuable Branches of Trade to this Nation; and it is rather to be hoped, that the proposed Allowance will be thought rather insufficient, when all Matters are duly weighed and considered, especially as the said Allowance falls far short of the Bounties and other Immunities granted by other Powers.

The Security of those Branches of Trade to the *Gold Coast* and *Gambia*, should not be entrusted with any temporary, mutable, and transient Set of Men, for the Reasons before-mentioned. And besides, the nine Merchants or Trustees proposed to be elected by the Traders of *Liverpool*, *Bristol*, and *London*, cannot oblige separate Traders to have a sufficient and constant Assortment of Goods at ALL the *British* Forts and Settlements on the *Gold Coast*, and at the several Factories up the River *Gambia*, to answer the Purposes before-mentioned, and to defend or assist either, or any of the said Forts, personally, and with a joint Force from other Forts and Factories in Cases of Insults, as will be the Case with a Joint-Stock Company. And it may be indifferent to some of them, whether some, or any of those Forts and Settlements, continue and remain *British* Property or not. Nor can the said Trustees be made jointly answerable for the Loss of any of our said Forts and Settlements on the *Gold Coast* or Factories at *Gambia*, by means of any Neglect or Misconduct, as they are to be established without any Joint Obligation or Joint Stock, and they may renounce the Trust at pleasure.

Then let the Company with a Joint Stock, and the separate Traders, go hand in hand, and act with an Harmony and good Understanding, and traffick together; let each Party vigorously apply themselves to those Branches of Trade which suit them best; which will infallibly tend to the Advantage of every Individual, and consequently to the Benefit of the *British* Nation in general.



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