

# PRICES IN COLONIAL PENNSYLVANIA

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ings 3 pence in 1772. Even in the next two years they do not appear to have dropped below 2 shillings. Near the close of 1774, probably because of the non-importation agreement, pepper advanced to 3 shillings 6 pence in November. Comparatively high prices were quoted, also, in the latter part of 1775.

From a long-time point of view, the movements of the prices of pepper in the Colonial years can be divided into two periods. During the twenties and early thirties the prices fluctuated around a low and even declining trend. Before the close of 1734, however, pepper had risen and was selling for 2 shillings 6 pence or more. In the remainder of the Colonial period this would be a typical price for pepper. During the first war with Spain there was practically no variation from this price until after France entered the war. The price of pepper then advanced substantially, only to return to a lower price after the close of the war. After the outbreak of the Seven Years' War pepper again sold above 2 shillings 6 pence for several years, but dropped back when more active trading began after the French power in Canada had been broken. The greatest deviation from the horizontal trend in the prices of pepper from 1734 to 1775 occurred in the six-year period from 1765 to 1770 when pepper usually sold between 3 shillings 3 pence and 4 shillings and sometimes higher. From the end of 1770 to 1775 pepper was usually quoted between 2 shillings and 2 shillings 3 pence and rarely rose above 2 shillings 6 pence.

#### TEA

While it has been impossible to supplement the occasional newspaper prices of Bohea tea in Colonial Pennsylvania sufficiently to give consecutive monthly prices, quotations were frequent enough to indicate the prices at which tea sold.

The highest prices of Bohea tea in the years from 1720 to the outbreak of the Revolution occurred in the early spring months of 1720 when it was quoted at 50 shillings per pound. Prices of tea declined irregularly from then until the close of 1724, when it was selling for 17½ shillings. In each year from 1724 to 1727 the quotations advanced a little over the previous year. Whether the high of the price swing which began in January 1725 was in 1727

or 1728 is uncertain, but in May 1729 prices were at the level of January 1727 and the quotations of 1730 carried prices lower. Samuel Powel, in writing to David Barclay of Cheapside at the close of this year, said that he had sent too much tea and "it is now a drug."<sup>35</sup>

Still lower levels were reached in each succeeding year until after the middle of 1737. The decline in price during these years appears to have been caused by the extraordinary amount shipped into Philadelphia. Thus in November 1731 Powel wrote to Thomas Hyam in London, "Our town has tea enough for these two years. They say there is of last year's importation nearly 2,000 pounds."<sup>36</sup> The influx of tea apparently continued. Two years later, when good tea selling at 10 shillings per pound was considered to be cheap,<sup>37</sup> Powel again wrote, "Our town is so exceedingly overdone with tea that 'twill sell at no rate," and he estimated that the available stock would last two or three years.<sup>38</sup> Still more supplies were received indirectly from the West Indies.<sup>39</sup> The following year tea continued to be plentiful in the market and sold at from 6 to 10 shillings.<sup>40</sup> It was shipments from other areas that disrupted the market for tea. Samuel Powel explained: "The market here is not more variable for anything than tea. You may judge pretty near from the entries at home what quantity of other goods are shipped hither, but tea, especially when cheap at home, is thrust in here from the Islands, New England and [New] York in very large quantities which you can't be apprised of."<sup>41</sup> The price in London was slow to affect the colonies. In another letter to Bell, Powel said: "I note thou says the price of green tea is risen with you, but that will not suddenly affect the price here where we are exceedingly over done with it. I can only retail thine now and then at 10 to 11 shillings. In this place is used near ten pound Bohea to one green and the latter being apt to spoil with long keeping . . . people are afraid to buy any quantity of it."<sup>42</sup>

<sup>35</sup> December 28, 1730, Samuel Powel, Jr. to David Barclay, London.

<sup>36</sup> November 12, 1731, Samuel Powel, Jr. to Thomas Hyam, London.

<sup>37</sup> November 6, 1733, Samuel Powel, Jr. to Benjamin Bell, London.

<sup>38</sup> November 6, 1733, Samuel Powel, Jr. to David Barclay, London.

<sup>39</sup> December 4, 1733, Samuel Powel, Jr. to Benjamin Bell, London.

<sup>40</sup> March 22, 1734, Samuel Powel, Jr. to Benjamin Bell, London.

<sup>41</sup> May 28, 1734, Samuel Powel, Jr. to Benjamin Bell, London.

<sup>42</sup> December 16, 1734, Samuel Powel, Jr. to Benjamin Bell, London.

In the spring of the next year the price of tea was still lower and the outlook uncertain because there were "so many tea sellers here that the price is run down next to nothing."<sup>43</sup> During 1736 and 1737 tea prices continued to decline until in August 1737 the best Bohea was sold at 7 shillings 6 pence a pound.<sup>44</sup> This was the result of additional importations from New England<sup>45</sup> and from New York.<sup>46</sup>

From 1737 to the middle of 1743 prices of Bohea tea continued to decline slightly. New York supplied most of the needs of the Philadelphia market.<sup>47</sup> By the summer of 1740 the price had declined to 7 shillings a pound and under because of the plentiful supply.<sup>48</sup> By fall, prices had declined still lower.<sup>49</sup> The next year Powel reported that Bohea tea was retailing at 6 shillings 6 pence and that the continuation of the imports from New York made any rise in price seem improbable.<sup>50</sup> A year later he wrote that he had disposed of the tea at from 6 shillings 6 pence to 6 shillings.<sup>51</sup>

The indication is that there was a sizable swing in prices of tea in the years from 1744 to the early 1750's. Prices rose markedly from 1744, when France entered the war, to about the end of 1747. In September 1744, Powel wrote that tea was selling at 7 shillings 6 pence<sup>52</sup> and by the close of October that it was at 8 shillings.<sup>53</sup> There was evidently a considerable scarcity of tea in most of the colonies. In a letter to a merchant in Barbados, Powel wrote: "I have taken a great deal of pains to get thee some good Bohea tea but cannot yet succeed. It is very scarce and none in town but what is in the retailers' hands, but we daily expect some from London."<sup>54</sup>

About the same time Powel wrote to his London correspondent: "Bohea tea is now scarcer than ever I knew it since it has been in

<sup>43</sup> April 21, 1735, Samuel Powel, Jr. to Benjamin Bell, London.

<sup>44</sup> August 22, 1737, Samuel Powel, Jr. to Benjamin Bell, London.

<sup>45</sup> December 6, 1736, Samuel Powel, Jr. to Benjamin Bell, London.

<sup>46</sup> November 23, 1737, Samuel Powel, Jr. to Benjamin Bell, London.

<sup>47</sup> November 20, 1738 and June 12, 1740, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>48</sup> August 28, 1740, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>49</sup> October 8, 1740, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>50</sup> October 20, 1741, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>51</sup> October 28, 1742, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>52</sup> September 11, 1744, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>53</sup> October 31, 1744, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>54</sup> November 24, 1744, Samuel Powel, Jr. to Thomas Hothersall, Barbados.

common use. It would not yield 9 shillings 6 pence per the chest, but none in town but what is in the retailers' hands."<sup>56</sup> The following summer it was estimated that because of the scarcity, Bohea tea would readily sell at 8 shillings per pound by the hundredweight.<sup>56</sup> By fall the anticipation of the levying of duties had brought about a large importation of tea. The situation in October 1745 was thus summed up by a contemporary: "As you order, shall not be very hasty in the sale of your tea though we have a prodigious quantity imported. I think about 120 chests which will stock us for a great while, and I am told some people here have advice of a great deal being shipped on the *Mesnard* before the act takes place. I shall be better able to judge in a little time how the price will go."<sup>57</sup>

In the early months of 1746 the price of tea remained firm, but importations from New England and uncertainty about the commercial policies of Great Britain prevented further rise. In June, a Philadelphia merchant wrote, "I expected the price [of tea] would have advanced, but small parcels continued to drop in from New England and 'tis thought some people will find means to import it from Holland from whence you know it will come much cheaper than from you. We are told here that the duty will be taken off teas exported from England."<sup>58</sup> In the next few months the price of tea advanced rapidly. By August 1746 it was selling between 12 shillings and 12 shillings 6 pence per pound by the chest.<sup>59</sup> In October the price was 14 shillings. By February 1747 tea was "scarce and dear."<sup>60</sup> Three months later Powel wrote to his London correspondent: "Good Bohea tea sells for 15 shillings per the chest, but it is very scarce. If much comes it will be lower. They begin to send some parcels from New England which I suppose is Dutch tea."<sup>61</sup> Sufficient supplies were evidently not received before fall. The price of tea advanced to about 17 shillings by June 1747.

It is probable that the high prices of tea in Philadelphia attracted

<sup>56</sup> November 28, 1744, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>57</sup> July 31, 1745, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>58</sup> October 7, 1745, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>59</sup> June 5, 1746, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>60</sup> August 23, 1746, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>61</sup> February 16, 1747, Samuel Powel, Jr. to Benjamin and William Bell, London.

<sup>62</sup> May 31, 1747, Samuel Powel, Jr. to Benjamin Bell and Son, London.

shipments from London and from nearby colonies. No merchants' comments are available, but by October 1748 Bohea tea was selling at 8 shillings—a lower level than it had had for three years.

From 1752, at least, and perhaps from a year earlier, there was a long period of relatively stable low prices of tea which lasted until about the beginning of 1755. In the spring of that year there was a sudden increase. No explanation was offered when the following comment was made by another Philadelphia merchant: "Bohea tea . . . is charged at 9 pence per pound more than I some time ago sold for, which is owing to the sudden rise of tea here. Some persons now sell for 6 shillings 6 pence, others for 7 shillings per pound. I think I may venture to say that nobody sells under 6 shillings."<sup>62</sup> By June the price had again declined to 5 shillings and by November to 4 shillings 8 pence.

Early in 1756 tea sold at 4 shillings 6 pence per pound.<sup>63</sup> At the beginning of June, Thomas Wharton wrote to a correspondent in New York: "We have tea of thine in our hands. The most they could obtain is 5 shillings per pound retail and some do sell for 4 shillings 10 pence per dozen [pounds]. Have not sold any, nor do we expect that we shall unless a declaration of war is made. Though no large quantity has been imported from London, yet several chests has come lately from your port."<sup>64</sup> The next day he wrote again: "Clifford will give 4 shillings 6 pence per pound for two or three chests of tea payable in two months. Advise thee taking of it which does not arise from any other motive than the dullness of trade with us and the great plenty of tea so that some persons do sell by the dozen pounds at 4 shillings 10 pence."<sup>65</sup> The situation did not improve. On June 12 he again wrote to Waddell that neither Clifford nor Sam Wharton "incline to give that price as they are able to buy very good at 4 shillings 6 pence. Several large parcels have come lately from your quarter, which they offer at 4 shillings 7 pence per single chest."<sup>66</sup> A week later he was able to report that he had sold one chest at 4 shillings 9 pence per pound with two months'

<sup>62</sup> March 31, 1755, Thomas Wharton to Job Jacobs, Wilmington, North Carolina.

<sup>63</sup> April 1, 1756, Thomas Riche.

<sup>64</sup> June 2, 1756, Thomas Wharton to John Waddell, New York.

<sup>65</sup> June 3, 1756, Thomas Wharton to John Waddell, New York.

<sup>66</sup> June 12, 1756, Thomas Wharton to John Waddell, New York.

credit, but that another merchant was selling at 4 shillings 7 pence per pound by the single chest.<sup>67</sup> At the end of the month he sold four chests of tea at 4 shillings 6 pence per pound.<sup>68</sup>

During July 1756 the Philadelphia market was unsettled. About the middle of the month a merchant wrote, "I have nothing new to acquaint you only a war must be and that we expect every moment and we are all in confusion." Before the letter was dispatched he added, "Since the above we have a declaration of war between France and England."<sup>69</sup>

This news caused a flurry in the price of tea. Before the close of the month it was reported that "tea has got up to 5 shillings and 6 shillings a pound. Some people ask but no price is yet settled."<sup>70</sup> At the beginning of August 1756 Wharton reported that it had risen to 6 shillings 6 pence.<sup>71</sup> This probably refers to retail prices, since at the same time he wrote to Waddell that teas "will not at present command 6 shillings 6 pence per pound, neither do we think they will towards fall, if then. Believe [I] could obtain 6 shillings."<sup>72</sup> During the fall and winter, trade came almost to a standstill and prices sagged. In November it was reported that tea was 6 shillings per pound retail and 5 shillings 9 pence in larger quantities.<sup>73</sup> In January 1757 it was offered for sale between 5 shillings 3 pence and 5 shillings 6 pence per pound.<sup>74</sup> In the following summer another importer wrote: "Tea begins to be inquired after and sought for, though this is not yet raised anything to speak of, but believe it will. When the price is a little better fixed, [I] shall be for informing you thereof. At present, [it is] 5 shillings 6 pence to 6 shillings."<sup>75</sup> By September 1757, the price had advanced still more, and further advances seemed so certain that the usually pessimistic Wharton wrote, "Tea is grown dearer and I believe will still be more so, wherefore thou ought not to sell at too small a profit."<sup>76</sup>

<sup>67</sup> June 19, 1756, Thomas Wharton to John Waddell, New York.

<sup>68</sup> June 30, 1756, Thomas Wharton to John Waddell, New York.

<sup>69</sup> July 16, 1756, Thomas Riche to Abraham Harris, St. Croix.

<sup>70</sup> July 28, 1756, Thomas Riche to Jacob Van Zandt, New York.

<sup>71</sup> August 5, 1756, Thomas Wharton to Joseph Bennett.

<sup>72</sup> August 5, 1756, Thomas Wharton to John Waddell, New York.

<sup>73</sup> November 3, 1756, Thomas Wharton to John Waddell, New York.

<sup>74</sup> January 13, 1757, Thomas Wharton to John Waddell, New York.

<sup>75</sup> July 15, 1757, Micheal Hillegas to Peter Clopper, New York.

<sup>76</sup> September 12, 1757, Thomas Wharton to John Carnan, Maryland.

During the next two years the price remained high and had risen to 7 shillings 6 pence by the middle of 1759.<sup>77</sup> In 1760, tea, which had been 7 shillings in January, sold for 5 shillings 9 pence before the end of the year. During 1761 prices of Bohea tea remained relatively low, but between January and August 1762 they almost doubled and while there was a decline which lasted from September 1762 to June 1763 the level did not go as low as it had been before the rise of 1762 got under way. Neither did it regain the stability it had had before 1762 but, in 1764, it rose slightly in much the same way as in 1762. Prices then declined gradually until February 1767, when it sold at 5 shillings 3 pence a pound. By July the price was rising and in August and September it sold at more than 6 shillings a pound.

In this year, in the midst of much discussion among merchants about non-importation from England, supplies reached the port from other areas, and prices of tea dropped nearly to 5 shillings in October 1767, as is clear from the explanation that "tea we can import from any port of the world but London, legally, although there is great quantities come here from Ireland and the West Indies owing to our want of officers and no vessel of force lying here at present."<sup>78</sup> That quantities of tea were on hand or being received is indicated by the low level of prices in the years 1768 and 1769. In May 1768, when the merchants of Boston, New York, and Philadelphia were drawing up a resolution "to import no dry goods from Britain after the first of next August until some acts passed in England laying duties on several goods imported here be taken off,"<sup>79</sup> Bohea tea was selling in the Philadelphia market at 4 shillings 4 pence. By December of that year it was down to 4 shillings. When in March 1769 "the merchants of this city coolly and with great unanimity resolved to decline ordering any more goods, a few articles excepted, from Great Britain until these acts of Parliament we complain of are

<sup>77</sup> August 29, 1759, Thomas Wharton to Joseph Bennett.

<sup>78</sup> October 16, 1767, Orr, Dunlope and Glenholme to William Beath and Co., Newry, Ireland. The merchant's use of "legally" is explained by Dr. A. M. Schlesinger: "Through a strange transposition of terms, people had come to speak of merchandise, legally imported but brought in contrary to the agreement, as 'contraband.' 'Tea from Holland may lawfully be sold,' wrote Hutchinson. 'Its a high crime to sell any from England.'" Schlesinger, Arthur M., *The Colonial Merchants and the American Revolution, 1763-1776*, pp. 178 f.

<sup>79</sup> May 5, 1768, Orr, Dunlope and Glenholme to Benson and Postlethwaite, Liverpool.



repealed,"<sup>80</sup> tea was selling at 3 shillings 9 pence and by June 1769 was as low as 3 shillings 3 pence.

In fact, in the controversial years from 1765 to 1769 it was coffee, not tea, which was rising in price. Tea was supplied in the Philadelphia market in 1769 at the lowest prices it reached in any year for which we have price data and was sold as low as 3 shillings 9 pence in November and December of that year.

Prices of tea advanced to 5 shillings 3 pence in February 1770 and reached 7 shillings 5 pence in May, when the news of the partial repeal of the revenue acts led the merchants, after several meetings, "to go into a general importation, except tea."<sup>81</sup> Yet a price as high as 7 shillings 6 pence lasted only in the four months from May to August 1770, and tea was selling at 5 shillings 6 pence by January 1771 and at 4 shillings from March to August 1772. After a slight rise at the end of the year, the same price was quoted from March to May 1773.

Toward the middle of 1773 the merchants seemed quite as willing to retain their tea as to sell it. Pollard, writing to Boston, stated: "Tea has taken a sudden rise here and the dealers in that article don't incline to sell any large quantity. They ask 5 shillings per pound but I believe none has been sold at that price."<sup>82</sup> Some were in such straits as to be willing to shade their price, and though large dealers wisely quoted theirs at 5 shillings,<sup>83</sup> there was no month before November in which prices of tea averaged as much as 5 shillings. The explanation given for this change of price was: "The great talk of war altered the prices of several things in our market and made them fluctuate. Tea got up to 4 shillings 3 pence to 5 shillings per pound in a day or two. Some people do sell this article now for 4 shillings 6 pence per pound by the chest."<sup>84</sup>

A new factor entered into the tea situation when it was attempted to send some directly to the port of Philadelphia and we learn that "we are hourly expecting the tea here which I fear will make some disturbance as many inhabitants of the city seem disposed to

<sup>80</sup> March 11, 1769, Thomas Clifford to Walter Franklin, New York.

<sup>81</sup> May 13, 1770, Thomas Clifford to Lancelot Cowper, Bristol, England.

<sup>82</sup> June 17, 1773, William Pollard to Samuel Ellit, Boston.

<sup>83</sup> June 17, 1773, William Pollard to Thomas Lee, Boston.

<sup>84</sup> July 16, 1773, William Pollard to Baltus Van Fleck, New York.

oppose its being landed. I wish that the East India Company had kept it at home and I am of the opinion they will wish so before they receive remittance."<sup>85</sup>

When it is considered that tea sold at 6 shillings a pound in November and December 1773 or at a higher price than was paid for it at any time after the middle of 1766 except during the seven months of 1770, one can understand the cross-currents of sentiment about the East India Company's attempt to land it. By December a Philadelphia dealer was "so bare of tea that all that is come or may be coming will not last above two weeks,"<sup>86</sup> and another wrote that none of the best green was to be had except at an exorbitant price.<sup>87</sup> Prices of Bohea tea went no higher than 6 shillings in any month in 1774 and kept between 5 shillings and 5 shillings 6 pence for most of the year even though merchants had been informed privately that "the Congress have agreed upon a total non-importation of all goods from Great Britain and Ireland and that no goods shipped after the first of November will be allowed to be landed."<sup>88</sup>

Though our prices of tea are very incomplete in the years before 1752, when supplies enough to last for several years were often received at one time and wholesalers were not regularly exchanging it, such quotations as we have, plus the correspondence of the merchants, are sufficient to show that prices of tea were normally much higher in the years before 1750 than they were between 1752 and 1775. Since the local produce had shifted to a higher level before 1750, prices of tea in the Philadelphia market were particularly low in terms of the colony's own produce and were especially low in 1768, 1769, 1771, and 1772.

#### SUMMARY

The long-time movements in the prices of these staple commodities imported from Europe were dissimilar. The prices of Madeira wine rose between 1740 and 1760, the greater part of the rise coming in the latter part of the decade of the fifties. From 1760 to 1775 the price of Madeira wine was usually at least twice what it had

<sup>85</sup> November 18, 1773, William Pollard to Benjamin and John Bower, Manchester, England.

<sup>86</sup> December 18, 1773, William Smith to Mercer and Ramsay, New York.

<sup>87</sup> December 17, 1773, William Pollard to William Barnett, Newport.

<sup>88</sup> October 1, 1774, Thomas Clifford to Thomas Frank, Bristol, England.

TABLE 9  
AVERAGE MONTHLY WHOLESALE PRICES OF BOHEA TEA IN PHILADELPHIA  
1720-1775  
s-lb

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1720	24.0	27.25	46.5	50.0	50.0	35.0	30.0	30.0	30.0	30.0	30.0	30.0
1721	30.0	30.0	30.0	30.0	28.0	25.0	25.0	25.0	25.0	25.0	27.5	27.5
1722	27.5	27.5	27.5	27.5	27.5	27.5	27.5					27.5
1723	27.5	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
1724					1.75	17.5	17.5	17.5	17.5	17.5	17.5	17.5
1725	18.0	18.0	18.0									
1726	20.0	20.0	20.0								22.0	22.0
1752					5.08	5.25	5.5	5.42	5.38	5.5	5.5	5.25
1753	5.25	5.25	5.25	5.25	5.38	5.33	5.25	5.25	5.25	5.25	5.25	5.25
1754	5.25	5.0	5.25	5.5	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
1755	5.75		6.5	5.5	5.25	5.0	5.0	5.0			4.67	
1756				4.5		4.5	5.5	6.5	6.5	6.13	5.75	5.63
1757	5.5						6.5	6.5	7.5	7.0	6.75	7.0
1758		6.5	6.75	6.83	6.83	6.81	6.89	6.5	6.75	7.0	7.25	7.0
1759	6.88						7.5					
1760	7.0	7.0	6.0	6.0	5.88	5.75	5.75	5.63	5.25	5.67	5.38	5.75
1761	5.5	5.42	5.5	5.5	5.5	5.5	5.33	5.33	5.5	5.52	5.54	5.5
1762	5.5	6.33	6.38	7.58	8.0	8.0	8.13	10.5	10.0	9.5	8.0	7.5
1763	7.0	7.94	6.75	6.82	6.33	6.25	6.5	6.75	6.5	6.5		
1764			7.0	6.88	6.75	7.0	7.0	8.25	8.25			
1765		7.75	7.5	7.08	7.0	7.0	6.88	6.88		6.5	6.51	6.5
1766	6.5	6.35	6.42	6.25	6.25	6.33	5.75	5.83	5.92	5.75	5.81	5.75
1767	5.67	5.25	5.33	5.35	5.43	5.42	5.36	6.03	6.17	5.04	4.35	4.25
1768	4.25	4.25	4.38	4.46	4.33	4.42	4.38	4.13	4.25	3.83	3.83	4.0
1769	3.75	3.83	3.75	3.33	3.42	3.27	3.75	3.74	3.75	3.88	3.75	3.75
1770	5.3	5.25	5.25	5.0	7.5	7.5	7.5	7.5	7.25	6.0	6.0	5.88
1771	5.5	5.5	5.5	5.38	5.25	5.08	5.0	4.75	4.33	4.5	4.17	4.25
1772	4.25	4.08	4.0	4.0	4.0	4.0	4.0	4.0	4.17	4.25	4.25	4.25
1773	4.37	4.17	4.0	4.0	4.0	4.25	4.5	4.75	4.63	4.5	6.0	6.0
1774	5.38	5.38	5.5	5.0	5.5	6.0	5.32	4.5	5.5	5.0	5.5	4.0
1775	4.5	4.0	3.92	3.83	3.83	3.83						