

Equation of Time or Payments

Equation of payments is that rule among Merchants whereby they Reduce the time of ~~several~~ payment of several Sums of money to an Equated time of payment of the whole Debt without Damage to Debtor or Creditor and the rule is Multiply the Sum of each particular payment by its respective time, and there Divided by the total Debt the Answer hence arising is the Equated time for payment of the whole Debt as in the following

Examples

A owes B £ 100 whereof 50 is to be paid at 2 Months and 50 £ at 4 Months, but they agree to reduce them to one payment when must the whole be paid Demand

£	Mo	£
50 at x 2	=	100
50 at x 4	=	200
<u>100</u>		<u>300</u>
		3 Months
		Answer

F owes to G £ 1000 whereof £ 200 is to be paid present £ 400 at 5 Months and the rest at 10 Months, by they agree to make one total payment of the whole Debt, Demand the time for payment of

£		£
200 Present	=	000
400 at x 5	=	2000
400 at x 10	=	4000
<u>1000</u>		<u>6000</u>
		6 Months
		Answer

A Merchant hath owing him
 £ 300 to be paid as follows
 50 £ at 2 Months 100 at 5
 Months and the rest at 8 Months
 and it is agreed to make one
 payment of the whole Debt
 Demand the Equated time

£	M ^o	
50 at	x 2	= 100
100 at	x 5	= 500
150 at	x 8	= 1200
<u>300</u>		
	3 00	18 00
		<u>6 Months</u>
		<u>Answer</u>

He Bought of J a Quantity of
 Goods upon Truste for which
 I was to pay him $\frac{1}{3}$ of the Debt
 untill the whole was paid at
 every 3 Months, but they afterwards
 Agreed to pay the whole at one
 payment - Demand the time of

£	M ^o	M ^o
$\frac{1}{3}$ of 18		6
6 x 3	=	18
6 x 6	=	36
6 x 9	=	54
<u>18</u>		
	18	108 6
		<u>108</u>
		<u>Months</u>
		<u>Answer</u>

A owes B a certain Sum of money to
 be Discharged at 4 several payments
 $\frac{1}{4}$ at 2 Months $\frac{1}{4}$ at 4 M^o $\frac{1}{4}$ at 6 M^o
 $\frac{1}{4}$ at 8 Months but they Agree to have
 one payment of the whole Debt, Demand
 the time Thomas Dury, May 13 day 1793

£	M ^o	
125	3 x 2	= 6
<u>3</u>	3 x 4	= 12
	3 x 6	= 18
	3 x 8	= 24
<u>12</u>		
	12	60
		<u>5 Months</u>
		<u>Answer</u>

A owes B the Sum of 60 to be paid
 at the Expiry of 7 Months, but A is
 willing to pay $\frac{1}{2}$ Ready money $\frac{1}{3}$ at 4
 Months provided he can have the rest
 forborn so much the longer, Demand
 the time for payment for the remainder

£	M ^o	M ^o
$\frac{1}{3}$ of 60		20
$\frac{1}{2}$ of 60		30
<u>20</u>		
<u>50</u>		
	30 x 7	= 210
	20 x 4	= 80
	<u>10</u>	<u>290</u>
		<u>Answer</u>
		<u>29 Months</u>

W owes £ a Sum of money which is to be paid $\frac{1}{2}$ present $\frac{1}{4}$ at 6 Months and the rest at 8 Months what is the Equated time for payment of the whole Debt — Demand

£	£	
$\frac{1}{2}$ 16	8	Present — " 00
$\frac{1}{4}$ 8	4	x 4 = " 16
4	4	x 8 = " 32 No
<u>16</u>	16	16 48 3
		48 Answer

D owes £ 420 which will be due 6 Months hence but D is willing to pay 60 present provided he can have so much the longer time to pay the balance that time required — &c. —

£	
420	
60 Paid Present	
<u>360</u>	

£	No	£
420	6	360
6		
<u>6</u> 2520		
<u>6</u> 420		
		7 Months Answer

A owes B 1000 to be paid $\frac{1}{2}$ present and the Remainder at every 4 Months untill the whole should be paid Demand the time &c.

£	£	£	£	£
$\frac{1}{2}$ 1000	125	125	125	125
$\frac{1}{4}$ 500	4	8	12	16
<u>125</u>	500	1000	1500	750
	1000			125
	1500			2000
	2000			
1000	<u>5000</u>			

5 Months is the Answer, Tom Denny

A owes B a certain Sum of money to be discharged at 3 Months but A agrees with B to make one payment Demand the Equated time for payment of the whole Debt, Tom Denny Junior May 16. day 1773

£	£	No
$\frac{1}{3}$ 20	5	x 3 = 15
<u>5</u>	5	x 6 = 30
	5	x 9 = 45
	5	x 12 = 60
<u>20</u>	20	20 150
		7 $\frac{1}{2}$ Months Answer

A owes to B 546 to be paid as follows, $\frac{1}{2}$ at 3 Mo, $\frac{1}{3}$ at 6 Mo and the rest at 8 Months but they agree to have one payment of the Debt Demand the Equated time

£	No
$\frac{1}{2}$ 546	273 x 3 = 819
273	182 x 6 = 1092
182	91 x 8 = 728
	546
	546
	2637 4
	2184
	<u>455</u>
	546

Answer 7 Months

A farmer mingled 20 Bushels of Oats at 2/8 Bushel and 30 Bushels of Beans at 2/8 Bushel and 20 Bushels of Peas at 3/4 Bushel - Demand the worth of a Bushel of this mixture 8/6

Bus	S	S
20" x 2	=	40
30" x 2	=	60
20" x 3	=	60
<u>70</u>		
	70	160
		<u>2" 3 1/4 5/7</u> Answer

A Vintner mingled 5 Gallons of Canary at 8/8 Gallon and 6 Gallons of Malaga at 6/8 Gallon and 4 Gallons of white wine at 5/8 Gallon together - Demand what a gallon of this mixture is worth Thomas Purvis Junior & Co

Gal	S	S
5" x 8	=	40
6" x 6	=	36
4" x 5	=	20
<u>15</u>		
	15	96
		<u>90</u>
		6
		1/2
	15	72
		<u>60</u>
		12
		4
	15	48
		<u>45</u>
		3
		1/5

6" 4 3/4 3/15 or 1/3 Answer

A Refiner hath ^{lb} 5 of Silver bullion of 8 ^{oz} fine 10 of 7 ^{oz} fine 15 of 6 ^{oz} fine would melt them all together, Demand what fineness 1 of this mass shall bear ————— Thomas Perry Junior

^{lb}	^{oz}	^{oz}	
5 of Silver bullion at 8	"	====	40
10 of Do at 7	"	====	70
15 of Do at 6	"	====	90
<u>30</u>			<u>200</u>
			310 200
			<u>6 13 4</u> Answer

A Miller had several sorts of malt (Voz) one sort at 4/6 another at 4 and another at 3/6 Our Bushel and he would mix an equal Quantity of each sort together, Demand the price of a bushel of this mixture ————— Tom Perry Junior

Bus	D		D
20	x	4 6	====
20	x	4 0	====
20	x	3 6	====
<u>60</u>			<u>2880</u>
			12 2880
			<u>240</u>
			2 4 0 Answer





Young Jenus here stand in high perfection fully fifteen
hand and an half high, Rising Six years old &c

August ^{the} 12

day 1793. Friday not Friday but Monday

Forenoon