Use oldstyle figures when available & where appropriate.

Oldstyle figures are also known as non-lining numerals. The term non-lining is used because the numerals do not all line up on the baseline as do regular, or lining, numerals. In this regard, it might help to think of oldstyle figures as lowercase numbers. Oldstyle figures, like lowercase letters, contain characters that descend below the baseline. Uppercase letters, on the other hand, as well as lining numerals, do not descend below the baseline. The regular numbers available in fonts, just like uppercase alphabetic characters, are aligned to the baseline. Think of these numbers as uppercase numbers.
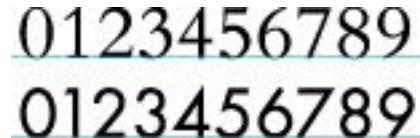
0123456789
0123456789

The numbers above are lining numerals.
Notice how each character sits above the baseline.
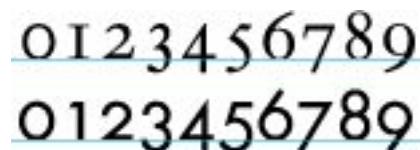
0123456789
0123456789

The numbers above are non-lining numerals found in oldstyle fonts.
Notice how some characters extend below the baseline.

ABCDEFG123456789
abcdefg123456789

Non-lining numbers are better substitutes than lining numbers in most text situations, such as in passages of text where numbers, dates and dollar amounts, for example, are intermixed, but lining numbers should be used when mixing numbers with all-uppercase text. Use non-lining numbers with small caps, however.

ABCDEFG123456789

I use non-lining numerals to such a degree that I have swapped the normal numbers with those from the small caps and oldstyle figures sets (using Macromedia's Fontographer) for many of the typefaces I use on a regular basis. I then copy the lining figures to the SC+OsF fonts. Doing this in Fontographer is relatively easy, although you will have to adjust kerning as necessary.

I used Fontographer to copy the Oldstyle numerals from the Small Caps font to the standard font (as well as to copy the standard numerals to the Small Cap font). After regenerating the font and installing it, the oldstyle numbers are available without first having to choose the Small Cap font.

7. Use a slightly smaller point size for numbers
(when Oldstyle numerals are not available).

The reason here is the same as that regarding capitalized text. By entering numbers in a slightly smaller point size (85–90%) of the surrounding text, they blend in better and don't jump at the reader.

In 1942 Columbus sailed the ocean blue.

In 1942 Columbus sailed the ocean blue.