

of the present would not exceed that of the last year. One of the morning papers (the American) doubted the correctness of my opinion and the accuracy of the facts on which it was founded, and appealed to the coming harvest to prove the incorrectness of it.

The harvest is now ended, and we have statements as to its product from all parts of our country. What do these say when collated and compared with each other—that we have an extra crop? by no means; only that we have a full crop of wheat of fine quality, to meet the demand for the next twelve months. In some parts of the country the wheat crop has been inferior in quantity to that of last year; in other parts it has exceeded that quantity, but in many parts where large crops have been made, they have been injured by the heavy and continued rains succeeding the harvest.

Compare then the present quantity of wheat on hand with that at the same time last year.

We have not more of new wheat at this time than we had last year. Then there was a large stock of old wheat on hand; now there is scarcely any. This plainly shows a deficit then as to this year, of the quantity of wheat for consumption. What is the latest news of the wheat crops from England? By the Agricultural Gazette of July 21st, (and here let me say that the reports for this paper are collated from reliable correspondents *in every district* in England,) I have the following: "there can be little doubt, taken as a whole, it (the wheat crop) will prove considerably short of last year." It, at any rate, cannot supply the home demand. There can be no importations from the Baltic, none from the Black Sea. Food must be sent to the armies and navies there—with what loss and waste we all know. One-fourth of the quantity of wheat would feed the same population at home that is now consumed in the Crimea.

From all of these facts, then, there must be a foreign demand for our wheat, and we have a less quantity to meet that demand and our own wants, than we had at this time last year. *In the face of all this prices must be maintained at a high figure.* It may suit the views of speculators and monopolists to cry out now, large crops! abundant crops!! tremendous crops!!! bring down the price of wheat, and when they have purchased, change their tune—sing out, "great scarcity of breadstuffs"—obtain the highest prices and make fortunes on the labor of honest industry. But if the producer will attend to his own interest, he will not be deceived by any artifice of the purchaser to reduce the price of wheat. The corn crop, and indeed all of the crops which depend for their growth on this season, bid fair to be very large, being benefited by the drought of the year, as I explained in the