1770 DECEMBER 8 ROBERT HERRIES & CO. TO [illegible]

SIDE TWO

imparting to you. The Plentifull Crops of Grain that were gathered in Andalusia as well as in several other Provinces of Spain Portugal & Italy joined to the large Supplies of Wheat & Flour we receiv'd last Spring & Summer from America occasion'd a Stagnation in the Corn Trade for some Months & made prices of best American Wheat decline to 40 a 40 x2 @ ℔ Quarter on Shore. Flour also fell to 48 to 50 x2 @ ℔ Cwt. quintal. The demand has however of late grown brisker, so that what American Wheat remain'd in Town has all been bought up from 43 to 46 x2 @; Sundry Cargoes lately imported from Quebec have also all been bought up from 39 to 40 x2 @ so that there does not now remain much grain in Town & prices are upon the rise. We have been some Months without much Rain & should a war as is probable take place & the present want of Rain continue some time longer, prices cannot fail to be high during the winter & Spring notwithstanding that the want of the Troops usually quarter'd in this Province including all their Followers must greatly diminish the former Consumption, but war on the other hand especially should it become generall must keep down the prices in America & if good Wheat could be laid down at Gibraltar, Freight & Insurance included at 30/ ℔ English Quarter, it would be a desirable object of Speculation since it might be conveyed from thence on neutral Bottoms at a cheap Charge of Freight & Insurance.

Being what offers to communicate to you we remain very sincerely

Lond. 0 42

Sir

Your obt. hble. Servts.

Robert Herries & Co.