

**THE 'PRESENT
PRICES'.**

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The 'present prices'. by A. Huxtable

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A. HUXTABLE

**THE 'PRESENT
PRICES'.**

With the Author's Consent

THE

“PRESENT PRICES,”

BY THE

REV. A. HUXTABLE,

Rector of Sutton Waldron, Dorset.



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PREFACE.



The substance of this Pamphlet was written last Midsummer, and was intended for private circulation. Subsequent experiments and extended inquiry, have served to confirm the conclusion which I had formed.

It may be desirable to explain that the price of 5s. for the Bushel of Wheat, has not been arbitrarily selected, but with reference to that amount of produce, 32 bushels per acre, which in the average of seasons, under given conditions of soil, culture, and manure, may be expected. It is sufficiently plain that the charges on the crop remaining the same; a return of 40 bushels sold at 4s. each, would be as remunerative to the Farmer as 32 bushels at 5s.

THE PRESENT PRICES.

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If I had not been almost publicly called upon to defend an opinion expressed in private, that Farmers might hope to live and prosper, even at the present prices of grain and meat, I should scarcely have ventured to offer to the Agriculturists of England, some observations on the causes and remedies of the distress which exists amongst us. I heartily wish that I could believe the pressure to be less widely felt than so many describe it, but the language of complaint is too universal to leave a doubt that the capital of the great body of Tenant Farmers has suffered grievously during the past year. The cause of all this suffering many persons will at once assign simply to the withdrawal of protective duties on corn; but I believe that a very large proportion of the evils complained of may be found in the effects of the disastrous season of 1848. The rains which fell in the West of England were so incessant, that the summer fallows could not be properly cleaned, the hay harvest was one of the worst ever known, the wheat was deficient in quantity, and in quality still more inferior,—

in fact the year 1848 might be painted in the Agricultural Calendar, as one of foul fallows, drenched hay, sprouted corn, and spoilt straw. But if it was bad in the barn, it was worse in the stall; for during the winter which followed, came on that depreciation of stock which has continued ever since, and which can scarcely be reckoned less than 25 per cent. The straw and hay which were employed in feeding, had left their washed-out virtues in the field, and when the spring arrived, cattle which had been fattened with so much difficulty and expense, realized but little more money than had been paid for them when they were in their store condition. I doubt not that the value of the little good grain which was in the Farmer's hands, was depreciated by the large importations which took place on the repeal of the corn laws, but those importations were absolutely required for "working up" our own damp sprouted samples into something like decent flour, and it ought to be remembered that without this free admixture of foreign grain, large masses of the nation would have been condemned to eat dear and bad bread.

The low prices then of the wheat harvested in 1848, may be ascribed principally to the fact that a very bad season necessitated a large introduction of foreign corn; whilst the present price of wheat of the present year, seems due partly to the immense quantities of import-

ed grain, and partly to the blessing of the very abundant harvest of 1849. It is not at all certain, that even a high amount of protective duty would materially have raised the market, for we find that even under the sliding scale in the year 1835, the average of the price of wheat was 40s. per quarter. It is a very remarkable and significant fact that although a larger quantity of foreign corn has been admitted this year, than ever has been known, it has all been cleared for home consumption; and at the same time during the last ten weeks 10,000 quarters of *British* corn have been sold more than during the corresponding period of last year.* Thus the lowness of price and the fulness of employment among our operatives have created an enormous consumption. Our views will be illustrated by the state of things in France at the present moment,—there under a high protective duty and an abundant harvest, the price of wheat has been continuously falling, till the value of a bushel of wheat has now sunk to 4s. which the French Agriculturists declare can not remunerate the producer.

In like manner, if good meat could really be furnished to the operative and labourer at five pence the pound, I believe that the consumption would be so greatly increased, that the surplus of the markets of Europe would not be able to satisfy the demand.

* See the figures in the Economist, December 15.

Nor do I think that the great depreciation in the value of fat stock which came upon us last year, can fairly be attributed to the largeness of the arrivals of foreign cattle, as its principal cause; for the official returns declare, even a considerable *decrease* in the number of head entered in 1847, as compared with those brought into our ports in 1848; the total of all sorts being,—

162,355	in	1847.
126,674	in	1848.

so that diminished consumption, rather than increasing imports, would seem to be the explanation of reduced prices; whilst of this diminished consumption, the cause may perhaps be found in the distress which arose from the losses sustained in railway speculation.

There remains yet another topic of loud complaint, the low price at which animals in a store condition, whether bullocks, sheep, or pigs are now selling. But it appears to me a very doubtful matter, whether the present market value of store stock ought to be considered at all injurious, either to the wheat grower or the grazier. It should be borne in mind that animals of this class have for many years commanded an unduly high price, compared with that of the same animals when brought into a fat condition. For instance, so great has been the demand for sheep, at certain seasons of the year, that we have often been

compelled to purchase them in a lean state at 8*d.* and 9*d.* per lb. and after some months to sell them when fattened at 6½*d.* or 7*d.* Also, in the cattle sheds of the arable farmer, especially in the Eastern Counties of England, it had become almost an axiom, that the bullocks bought in each autumn to convert his straw and roots by the help of cake and corn into good manure, must be sold out in the spring at a loss from £1, to £2, per head; a state of things which surely does not belong to a healthy relation between "Corn and Horn," the two arms of our agriculture. It is this inverse proportion of the prices of lean and fat stock, which has made the manufacture of manure, and therefore the production of wheat so much more costly than it ought to be. Whether the breeder of store cattle could afford to provide animals at a lower value, is a question that will be discussed hereafter.

I am aware that hitherto I have been considering only the past season,—the "panic" arising from a new order of things, and the disasters of one particular harvest. I have not yet referred to the question which is asked anxiously by so many thousands, "what will be the money value of wheat and meat hereafter, exposed as our farms now are to the competition of the soils and climates of the whole world"? For my own part I do not think that under the auspices of Free Trade grain can command a higher rate in London