

E. G. Faulstich
Letter No. 188

Mr. Richard Belmont
New York
Waterloo
Genesee Co.

Mr. R. Belmont Sir

The yesterday closed the sales of
your flour, after unsuccessfully holding it in
anticipation of a higher price than it would
command at the time of its receipt - The winter
having been so open that supplies have arrived
from all parts almost without interruption
and consequently has kept the market overstocked
the whole season - The speculators have had
a hope that some news from abroad would operate
on the export, and thus cause an advance - but
the recent and very late accounts from Europe
have dispelled all such anticipations - so that it
is with difficulty that sales of N York flour can be
made at \$4 1/8 and even less - the quantity of southern
being very large and selling at price of \$4 3/4 to 1/8 -
and in addition a much larger quantity of Canal
being in market than is usual at this season
of the year - and a further decline daily looked
for as the time of its opening approaches -
The command retarding your on the 22nd Feb. and
sold in lots from 1 to 14 bbls at \$4 5/8 on the
13th sold 111 bbls at \$4 5/8 - and yesterday closed the
Remainder 50 bbls at 5/16 Dells - the two last sales
were to persons out of the market and on eastern
account - we not being able to obtain from
the city dealers since we first commenced
selling on spec over 5 Dells. - In the last
lot received in the fall there was one 111
part out which was sold at 4 Dells - it is mentioned
as you are entitled to a deduction on your bill

I transportable - We regret that you should
be so peculiarly unfortunate in all produce
stored for as yet it has always been less when
sold than at the time of its receipt - but in
the present case, the prospects were the most
flattering of any season in some time
although the result has been quite un-
favourable - As regards the spring market
you can form a better idea of the quantity
to arrive than we can - which in a great
measure regulates the price with additional
export is expected - so that the principal sale
will be for home consumption

Respectfully Yours

Edward G. Smith