well feed them, if, indeed, not to sell—for the usual calculation is, that an acre of land will feed twelve people in the tropics—and after having received some degree of education for themselves and children.

This would be their lot with sugar at a low price; should it rise, the proprietors would not, as now, be the only parties to benefit. The labourers themselves would also participate in the good fortune; and, in like manner, when a fall in the market occurs, no bickering and dissatisfaction would ensue as if they were paid by wages, for their not being able to sell their produce but at a reduced price, would bring them to an understanding as to the real value of their labour.

And now, in conclusion, a word or two to mortgagees and supply merchants. These gentlemen have certainly a large sum invested, and as capitalists have as much a right to remuneration for their capital as has the planter to remuneration for his labour; both have their right to expect a living: but on the other hand, neither has the right to destroy the other; legitimate interest for the money lent by the one, according to the value of money in that market in which it is lent, is clearly fair; but when circumstances depreciates the value of that money, is it rational for the merchant to expect that the planter will continue to toil to give all the proceeds, and sometimes more than the proceeds, to the merchant? If, then, the value of the money of the merchant, together with the toil of the planter, will yield 12 per cent., is it rational to suppose that the planter will pay six per cent. of this as interest, and in the shape of extra freight, and unfair charges, and commissions, such as commission on the gross, and not the nett of the produce, and be swindled out of the other six per cent. This did very well when unnaturally high prices let the planter still make a living; but it is impossible it can continue with the present low markets, and the alternative is now open to those whose capital is here invested, either to continue their present policy, and plunge both planter and themselves into one common ruin, or save their capital by abandoning the heretofore ruinous, usurious, and extortionate conditions laid on the proprietor; abandoning the compulsion to ship, meeting the planter in the Colonies and not at home, where he has no chance of investigation of his account sales, and taking from him his sugar, in liquidation of his debt, at such prices as they are worth in the Colonial market. If the merchant takes it home and makes a further profit on it, he has no misunderstanding, he has done the thing freely and above-board, but so sure as he compels the planter *nolens volens* to ship in *his* ship to *his* house, to be sold at *his* time, in any parcels *he* chooses, with any other inferior qualities of *his* sugar, as sure will all the proceeds of an estate be swallowed up by the mortgagee, the planter neglect his unprofitable result, and scatter to the winds both his past toil and the capital of the shark with whom he deals; and hence, Sir, my inference that it would be suicidal in the merchant to retain his heretofore selfish policy. As leisure permits, I purpose following up these remarks, and crave your correspondence giving me your thoughts on the subject.

I am, dear Sir, yours most truly,

THE LOOKER-ON.