From the Richmond Whig.

THE PRICE OF WHEAT.

This is at present the great question with the mass of the people of Virginia. Will the price rise or will it fall? Will it go to $3, or decline to $1? The question cannot be answered with the same confidence *now* that it could be this time last year. *Then* it was certain, from the general deficiency of the crop in Western Europe, that the price would be high.—Now the crop in that portion of the World is probably a full average one; but there are circumstances which may neutralize that fall, and render it possible if not probable, that wheat will bear a higher price by next March than it did at any time during last season. We will state some of these circumstances for the consideration of the reader.

In the first place, there are no stocks on hand in this country, nor, indeed, in any quarter of the world, we are aware of. This will render it necessary to look towards upon the new crop. Every farmer knows the effects of this procedure. It has to go into his corn field in October before gathering time comes, to supply the deficiencies of the old crop, he will be very apt to go hard run the remainder of the year.

As to the product of the last harvest in this country: while in some districts the yield has been small and the quality inferior, in others, it has been abundant and good. We therefore assume that it is an average crop and will justify the exportation of many millions of bushels.

As to Europe:—according to the representations, and we doubt not they are correct, the crops in Spain, in Italy and in most, if not all of Germany, are very fine. From France, the accounts are not so satisfactory. All the papers agree that throughout the month of June, when the wheat was in bloom, the rains fell in torrents—*pluie à torrents*, as the French say. The hope was nevertheless indulged, that no serious injury had been inflicted. But unless the nature of wheat in France be very different from what it is here, great damage must have been the result. We know, that heavy rains in May, when our wheat is in bloom, are invariably followed by a crop both in quantity and in quality. We infer from this circumstance, that France, if she makes enough for her home consumption, will have none for exportation; and shall be disposed to doubt whether she has made enough. Indeed, even if the government papers begin to proclaim that the crop is the most abundant ever known!

In Great Britain, a greater breadth of land was sown in wheat than usual—and though the accounts are not very favorable, we hope it may be that she will make a good crop. That, however, will not be sufficient to leave a surplus—and the probability is that she will not be more than enough to supply her deficiency.

With respect to the crops in Eastern Europe and in Turkey, we have no information. It is reasonable to suppose, that in the Danubian provinces, occupied by the Russian forces, and on the sea on the right of the Danube, which the Black Sea the people were compelled to arm, they are not sufficient for the support of the population. This district, and the Russian Dominions, from Poland to the Black Sea, are, [illegible] the great wheat country of Eastern Europe, particularly England has heretofore drawn large supplies from them. This, however, cannot be done now, if the war continues. As we may stated it is probable the Danubian country will scarcely produce enough for its own consumption, and Russia will not permit the exportation of any wheat from her territories to feed her enemies. If this conjecture be true, the war will compel Western Europe to look to Canada, resorting to Europe for supplies. On the East, for will be compelled to draw upon the United States, for supplies to feed the armies on the Danube and the Black Sea. Upon the happening of that contingency, of the probability of which every man must judge for himself, will depend the price of wheat. If Western Europe ceases to feed Asia, instead of being fed by it, we shall get our own price for wheat.—That will depend on the continuance of the war. That it will continue, we have no doubt, unless the latest proposals of the Russian constitution—[illegible]—be brought into play.

In view of all these contingencies, we would not venture to give advice. Neither, we know, intend to hold on to the 1st of March, and take the chances for $3. Those who are satisfied with present prices had better close. It is a good rule to sell when the price is satisfactory.

There are two circumstances which may affect the price during the winter. England some time ago, was intended, has abandoned the policy of laying up stocks, and lives from hand to mouth, as it were. Until her supply of foreign wheat [illegible] she will not give a high price for foreign wheat. [illegible] that country [illegible] resembling [illegible] as [illegible] early. [illegible] good, the [illegible] tained [illegible] a Corn [illegible] entirely [illegible] to keep down the price [illegible] to explain a [illegible] of for several [illegible] abolition of [illegible] erally [illegible] at any other [illegible]

THREE BUSHELS OF CORN ON ONE STALK.

The Cincinnati [illegible] learns that in Wood [illegible] belonging to Mr. William Talbert, of Meadville [illegible] gathered with [illegible] Eagle [illegible]

Dear the New York Commercial Advertiser.

THE LATE EVENTS AT SAN JUAN OR GREYTOWN.

The news from Kingston, the British naval station in the West Indies, shows that the bombardment of Greytown has greatly exasperated the people there, who seem to think that the place was still under British protection. Some small vessels of war had been sent with relief for the citizens of the ruined town, and it is said that the following proclamations had been issued by Lieut. Jolly, the British officer who protested against the bombardment:

PROCLAMATION.

In consequence of the non-existence of all civil authority in this city of Greytown (caused by the late outrage,) I, being charged, as far as my power extends, with the protection of lives and property, do hereby proclaim the city and territory of Greytown, as declared by its constitution, under martial law.

Given under my hand, on board the H. M. sloop of War Bermuda, at Greytown, Mosquito, the 18th day of July, 1854.

A. D. JOLLY,
Lieutenant and Commander.

PROCLAMATION.

It having been brought to my notice that, in consequence of the late cruel outrage committed by the United States ship Cyane, many of properties and thefts have been committed on the property necessarily left unguarded, I hereby proclaim that any person brought before me with sufficient proof of having committed such thefts or depredations shall be severely flogged on board H. B. M. ship Bermuda, under my command.

Given on board H. B. M. ship Bermuda, at Greytown, this 18th day of July 1854.

A. D. JOLLY,
Lieutenant Commanding.

We are also told that on the 20th instant, Lieut. Jolly sent a force of marines ashore to take a brass cannon which he says belongs to Great Britain, and was left for the protection of the town. And it is alleged that he took it under protest of the United States Commercial agent; but, as Mr. Fabens is reported to have left the port in the Cyane on the 19th instant, it is difficult to perceive how this protest could have been made.

The Kingston (Jamaica) papers say that during the bombardment "the British consul's residence was burnt down, with the British flag which was flying," and although they ridicule the idea by saying that "there was not [illegible] of any and that of two horses and a cow," they declare that great Britain has no alternative but to avenge the insult offered to her flag and the injury done to her city."

There is evidently danger that in the excitement of the moment something may be done to aggravate this matter unnecessarily into a cause of quarrel between the United States and Great Britain. If the world had not grown wiser than it was half a century ago, there would indeed be reason to apprehend war from even slighter causes than spring from the circumstances attending the destruction of San Juan; but we trust that there is enough [illegible] and good sense remaining with the statesmen of both countries to avert such a calamity. We incline to think, with the Express, that a little time will set all things right in the premises, and restore the mild Protectorate [illegible] to the unworthy Greytown.

If Great Britain should find any cause of war, she has reason to see that we do not see with France or any other Power [illegible] a [illegible] of her own. A majority in the House of Commons might assume a similar position. All will grant [illegible] that [illegible] the [illegible] Cyane [illegible] Greytown [illegible] property [illegible] to respect and protect [illegible] conveyance of passengers and freight by that route.

H. M. S. Bermuda,
Greytown, July 29, 1854.

Sir: The latest construction of that part of the city of Greytown situated upon the South side of the harbor having rendered it necessary for her Britannic Majesty's naval force to interfere in the essential element of the Government and the protection of the inhabitants, I have to inform you that although I am fully aware that the occupation of the point whereon are situated the tenements of the Accessory Transit company has ever been a disputed point between that company and the authorities of Greytown, without entering into that question now, I can only consider those buildings as forming a part of the city, and the circumstances lately transpiring to have been fully brought before the public functionaries, shall exert a decided influence on it.

Under this analogy, I find that Lieut. Commanding Jolly of H. B. M. schooner Bermuda, has found it necessary for the protection of property belonging to persons under the protection of her Majesty's Government, to place a guard upon the premises of the Accessory Transit Company, and I have to request that you will give your orders to the agent of the Accessory Transit Company, Commander Hancock, of H. B. M. S. Bermuda, to continue the labor of [illegible] by having proclaimed martial law at Greytown, he has in certain circumstances and exercised the duties of that office, so as to prevent [illegible] the Accessory Transit Company will be permitted to carry on their business as heretofore, and that their property will be respected and protected. It is with the hope of the continu