

AGRICULTURE

Abstract 195, Grain, Prices

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MARTIN B. SCOTT and HORATIO N. GATES, d.b.a. M. B. SCOTT AND COMPANY vs. MERWIN S. HAWLEY; Money Only.

M. B. Scott and Company of Cleveland on October 12, 1846 shipped 10,000 bushels of wheat valued at \$20,000 on the schooner Amazon to Merwin S. Hawley, a forwarding and commission merchant at Buffalo, New York. Hawley was directed to sell the wheat for not less than 90 cents a bushel. If the entire quantity could not be sold at Buffalo, Hawley was to sell enough of the wheat to pay a debt of \$1,500 then due him from the Scott company and was to ship the balance to Clark and Coleman at New York City. The freight charge from Cleveland to Buffalo was from 7 to 11 cents a bushel.

When the shipment arrived at Buffalo on October 15, 1846 the price of wheat had dropped to 83 cents a bushel and the wheat could not be sold according to the directions. Charles Marsden of Guyahoga County, captain of the Amazon, deposed that upon arrival at Buffalo, Hawley informed him that part of the cargo had been sold and that the buyer would unload it. No specified time for the unloading was mentioned.

The Scott company claimed that when the wheat arrived in Buffalo there were canal boats available to ship the wheat to New York City at a freight charge of 25 cents a bushel. Had Hawley forwarded the wheat to New York at once, it could have been sold at \$1.45 a bushel.

William Stahl, who was engaged in the milling business at Lockport, New York, purchased 4,164 1/2 bushels of wheat from Hawley on October 16 at 83 cents a bushel. He deposed that he told Hawley he had engaged boats to carry the wheat to Lockport by way of the canal. Stahl took one boat load, containing 2,200 bushels, off the Amazon the same day. The Scott company asserted that, contrary to directions, Hawley shipped only 2,500 bushels of the wheat to the Clark firm at New York. The shipment was made on October 17, 1846 after the freight rates had increased to 27 cents a bushel. An Atlantic steamer was expected in New York City from Europe within a period of 10 days with news that bread stuff prices had advanced in Europe. This news would advance the price of wheat at Buffalo to \$1 a bushel. The entire shipment could have been sent to New York, the Scott firm reasoned, where it would have brought a larger price. Hawley in no event should have sold the wheat in Buffalo for less than 90 cents a bushel when he knew that the price would advance to \$1 a bushel within 10 days. Through the negligence and misconduct of Hawley in selling the wheat at 83 cents the Scott company lost profits of \$2,000.

On October 18 Stahl took another 900 bushels and 2 or 3 days later he took the balance to storage. Capt. Marsden deposed that the cargo on his schooner was not completely unloaded until October 22, 1846 and as a result he lost a trip. Hawley explained there was a delay in unloading because of a break in the canal 20 miles east of Lockport near Albion, New York, which delayed canal transportation to Troy, Albany and New York City. He added that the boats he engaged had not appeared and he could neither procure other boats, nor secure storage