

to 73c. and No. 2 to 71c.; No. 2 Fall has sold at 74 to 75c., and No. 3 72 to 73c.

#### OATS.

Business done has been light and good lots of white are rather scarce. Good mixed lots sold at 31 to 31½c.

#### BARLEY.

This is about the only grain in which the movement of the week has amounted to anything, and still matters are not as active as a few weeks ago, although prices have been comparatively steady and firm. No. 1 has sold at 70c., No. 2 66 to 67c., extra No. 3 at 58c., and No. 3 at 55c.

#### RYE.

There is still very little doing in this grain, and car lot quotations are nominal. Street lots sold at 60c.

#### PEAS.

Very little business done during the week and small lots have sold at 59c. for No. 2.

#### POTATOES.

A few car lots have changed hands at 36 to 38c. Street receipts have sold to retailers and consumers at 45 to 47c.

#### BUTTER.

There has been an abundance of medium and lower grades offered, but choice lots still find rapid sale. Choice tubs have sold at 18 to 20c., rolls 17 to 18c., and medium packed at 13 to 14c. Some poor grades have sold down to 9c.

#### EGGS.

Choice lots have sold readily at 20c. Stocks of packed are known to be heavy outside.

#### PORK.

There has been a big tumble in this product now that packing has commenced, and quotations during the week have ranged from \$16 to \$17.

#### BACON.

There is still some scarcity felt, but the demand has been light. Long clear has sold at 9½c., and rolls at 11c.

#### HAMS.

Prices are still on the downward tendency and the demand has been light. Smoked have sold at 13½ to 14c.

#### LARD.

Very little selling and sales in small lots. Pails are worth 11 to 11½c.

#### POULTRY.

Supplies of dressed from the country have been liberal, and prices have been easy. Turkey have sold at 9 to 10c per lb. and geese at 5 to 6c.

#### APPLES.

Although still plentiful are firmer in price. Inferior to fair sell at 75c to \$1.20 and good to choice \$1.50 to \$1.75.

### Can a Bank own Grain.

Lorick & Lawrence, dealers in groceries, grain and provisions, in Columbia, S. C., ordered several carloads of corn from Hoard Bros., of Chicago. The corn was shipped, and the Union National Bank of Chicago, discounted the draft with bill of lading attached, for Hoard Bros. The draft with bill of lading attached, was sent to the Carolina National Bank of Columbia for collection, and it was duly honored. Lorick & Lawrence alleged that the corn was in such damaged condition that they lost nearly \$700 in its sale. They demanded redress from Hoard Bros., but whatever the cause may have been, no adjustment was reached. Subsequently Lorick & Lawrence ordered another lot of grain from Hoard Bros.,

the draft for which, with bill of lading attached, was discounted by the Union National Bank of Chicago, as in the first instance, and also sent to the Carolina National Bank for collection. This draft was dishonored, and Lorrick & Lawrence at once sued out an attachment against the grain at the railway depot, gave the sheriff an indemnity bond, and sold the grain. The Union National Bank of Chicago, through their attorneys in Columbia, instituted suit against the sheriff (virtually Lorrick & Lawrence) for \$629 damages.

The plaintiff claimed that upon the discount of the draft, with bill of lading attached, the grain became the property of the Union National Bank, to whom Hoard Bros. thus surrendered all interest, and that a National Bank had the right to hold grain as property so long as it was not prohibited from so doing by the terms of its charter. The defendant claimed that the grain was the property of Hoard Bros., and as such was liable to seizure under the law, as had been done; that the Union National Bank of Chicago had no power under its charter to deal in grain, and hence could not hold grain as property; that the discount of the draft, with the bill of lading attached, was a business accommodation to Hoard Bros., and that the bank was made safe by credits on its books in the name of Hoard Bros. The suit was recently decided in the Court of Common Pleas, Columbia.

His Honor, Judge Cothran, without entering into the question of the right of the bank to deal in grain under its charter, charged the jury that the discount of the draft, with bill of lading attached, created for the bank a special property in the grain. The jury were absent about four hours, when they brought in a verdict of \$629 for the plaintiff, without damages. —*Bankers' Magazine.*

### Eastern Opinion.

That some prominent eastern merchants have faith in the commercial affairs of the Northwest may be judged from the following extract from the *Montreal Gazette* of Nov. 1st:

Mr. Jonathan Hodgson, of this city, having recently returned from a trip to Manitoba and the Northwest, a representative of the *Gazette* waited upon him yesterday with a view to obtain any information which he might be willing to impart about business and other matters in that section of the Dominion. Mr. Hodgson said that he noticed a marked difference for the better in the condition of business there, as compared with what it was when he visited the country about two years ago. Then he found stocks of all kinds of goods very large; in fact every class of goods had been forced and crowded into the country, and he was satisfied that at that time there was a sufficient quantity of goods there to last from twelve to eighteen months without any further imports, but on his arrival there a few weeks ago he found the stocks very much reduced. Speaking of the business of his firm there, he said that their trade there during this fall had been considerably ahead of the corresponding months of last year, and he found the stocks in many of the principal warehouses there greatly worked down. He thought that, if proper caution

was exercised in sending goods into the country, the business of the Northwest would soon work itself into a healthy position. It rested entirely with the men who were doing business there; they should avoid the carrying of too heavy stocks, and with the improved facilities which they had for getting goods into the country during both summer and winter, it was not so necessary for them to do so. Payments were also improving daily. He also stated that the rents in the towns and cities were now fifty per cent. lower than they were two years ago which he regarded as a good sign.

### The First Lumbering in America.

In all the colonies there was a trade more or less considerable in timber, which was the quickest and easiest return to be had by a ship bearing emigrants and supplies. But human hands are few in a new country, and the process of getting out boards and joists, by one man in a pit and another above to pull and push the saw, was tedious, and its expensiveness often counterbalanced the cheapness of the raw material. Two men could saw but about 100 feet in a day after the timber had been squared for them, and a single plank sometimes sold for more than a day's wages. Rude planks were sometimes made by splitting them out and the first houses were often enclosed with these set upright like palisades, against a frame or with large shingles, called "clapboards," rived with a froe. The abundance of timber and the scarcity of labor early suggested the profit there would be in erecting saw mills. One was sent to Virginia in 1620, long before England had such a machine; but the mill and the men who ran it probably perished together in Opechananough's massacre of 1622. Another was built in Virginia in 1652, at a cost of 48 beaver skins. The Dutch built many mills along the Hudson to run by wind and water and at an early day "great quantities of boards" were exported. By 1701 there were 40 saw mills in New York, one of them running 12 saws. Planks were often sawed 18 feet long and three feet wide without showing a knot. The New Hampshire settlements were at first almost entirely composed of timber cutters, and here and there was a saw mill as early as 1635. About this time Massachusetts also set up one of these devices, which were new to Englishmen, but 1,200 years old in Germany. Lumbermen also thronged the harbors of Maine, and at a later period New England abounded in cheap saw mills built upon small brooks. An important branch of the trade on the north coast was the supplying of the royal navy with yards and bowsprits. White pine trees over two feet in diameter were reserved for the navy, to be used for masts, which were at that time made of one piece. Nothing more exciting was ever seen in the lumber woods than the dragging to the water side of one of these great pines which might reach 120 feet in height. It was drawn over the snow by 70 or 80 yoke of oxen; and since it was difficult to start so many beasts at once, the immense train was never allowed to stop, however long and hard the road. If an ox became exhausted he was immediately cut out of the yoke without pausing a moment. —*The Century.*