

Canadian Pacific Road - Construction 7/16/83

Hill to T. W. Pearsall, New York

"Our earnings in July, August and September were abnormally large, showing 93 % over the previous year, which was to a considerable extent made up by the transportation of rails & building material for the Canadian Pacific. The rails being laid this year were hauled in by last autumn. Again the uncertainty as to the crop has made merchants lumber dealers and in fact all shippers very cautious. You will remember that when I saw you last I mentioned that I thought our earnings for the first quarter of the present fiscal year would show a

greater falling off than at any other time. I think however that our business for the fall and winter will be very good. The opening of the Thunder Bay Branch of the Canadian Pacific has not reduced our business as much as we expected for the reason that we have a line of our own to Duluth, which with easy grades is only 24 miles longer than the Canadian Pacific line and enables us to fairly divide the Lake business.'

JJH LetterBook, 3/15/83 - 7/31/83, p. 356