

Duluth & Winnipeg Railway Co.

To Lord Mount Stephen, October 1, 1896

You will note that our annual report shows \$1,420,00 less than our actual showing of earnings - 13 % as against 19% - this was because certain rates would be increased, if 19 % was made public. Crop prospects. I have heard nothing further from Van Horne since he was here 4 weeks ago & made arrangements to go West with me, but he has a telegraph operators' strike at home. I will feel anxious about the Duluth & Winnipeg until it is completely closed up. See the enclosed organization for taking it over, which if we are to have it and pay for it we do not want it at all and the expense and trouble are thrown away; but I can only wait and see. How [redacted], he does not carry

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out his agreement, [redacted] have no reason to handle his matters with gloves in the future. Am just starting for the Coast to meet Adams & Gwinner, who return on our line. I think undoubtedly that Berlin is firmly in the position they have always taken of wanting the N.P. in our hands and I think Morgan wants the same under such conditions as will make money for him. They have stopped building the Red River Valley competing rr. lines "after my protest of its violating our [London] agreement of last spring."

JJH Letter Book, 10/11/95 - 3/13/99, p. 133