

Grain elevators

April 16, 1889

Hill to Henry C.E. Stuart, Credit Lyonnais, Paris

Our railroad handled 2,185,000 bu. wheat, on 500 miles of road, June, 1878-June, 1879; for year ending June 30, 1888, 37,200,000 bushels. In 1879 elevator storage at terminal points and interior points about 1,600,000 bu.; now is about 21,000,000 bu. "I am not a shareholder in any of them [elevator cos.] but they have generally been considered very prosperous and it is understood that their dividends run from 15 to 25 % per annum." Re usual way of making loans to elevator companies.

JJH LetterBook, 2/15/89 - 10/23/89, p. 201