

Interstate Commerce Act

Feb. 28, 1887

Hill's interview with Eric Olson in regard to the present value of Manitoba Road.

Bonds and stock cost about \$14,000,000, which were capitalized at \$23,000,000; all improvement and new lines of road built thereafter cost us the difference between present capital of ~~\$32,768~~ \$52,636,000 and \$23,000,000, or \$29,664,000 and the 1509.45 miles of road and equipment and terminals averaged per mile \$28,927.09. Four of the more expensive branches in Minn. cost per mile: St. Cloud to Hinckley, 67.6 miles, \$22,689.90; Mpls. to St. Cloud west side of Miss. R., 63.38 miles (1880-82) \$23,977.80; Shirley to St. Hilaire, 21.55 miles (1882, 3) \$15,010.77; and St. Cloud to Willmar, 58.17 miles (1885, 6), \$16,352.10

(over)

These were built 30 ft. to the mile maximum.
Steel rails were used, 5 lbs. to lineal yd.
Co. owns 998.32 miles of railroad in Minn. Bonds
were placed at par drawing $4\frac{1}{2}\%$ int. per annum
on \$15,000.00 per mile for lately built lines.

JJH LetterBook, 11/26/86 - 6/6/87, p. 325