

Schiff, Jacob

February 2, 1899

Hill to Schiff

Re "our accounts for the six months ending Dec. 31st 1899," and "Question of future policy in regard to the disposition of our earnings." Recent mineral discoveries in the Colville Reservation & the Cascade Range north of Wenatchee. Therefore, with other prospects, does not see why our road and growth should not continue to increase for many years to come. For past 6 months Eastern Minn. Road has earned \$1,491,000 cost of operation \$736,000, or less than 40% leaving after paying 6 mos. interest and all charges over 20% on its capital stock & "this on a gross rate received from the public of a little more than six mills per ton mile."

(5125)

JJH LetterBook, 10/11/95 - 3/13/99, p. 485

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See

Railroads - Earnings