

U. S. Steel Corporation - Lease Jany.8,1903

Hill to Charles E. Perkins

"While I am east I will probably close the ore trade which, when completed, will give a large increase to the revenue of the Railway and also of the Securities Company. At the end of eight or ten years it should amount to from \$16,000,000 to \$20,000,000 a year." Our general business continues very good. The Burlington's business between the Twin Cities and Chicago and St. Louis together with the coal traffic from Illinois is going to make the tonnage of the River Division heavier than that of any other part of the line. There is no reason, I think, why the Burlington should not handle from two million to two and a half million tons of coal a year to

the Twin Cities. Re the equipment necessary.  
Rates are given. "Mr. Harriman has not gobbled  
up Clarke so far, and Mr. Harriman's own people  
are beginning to grow tired of him."

JJH LetterBook, 6/1/02 - 6/7/05, p. 146