

Wheat trade-Financing

August 30, 1891

Hill to Jacob Schiff

Tells how he advised smudges in anticipation of a frost in wheatfields and how it saved much of the crop. Re load for moving the excellent crop, which usually gets money from the ~~East~~, but this year the banks have to advance more money than usual to the merchants in Twin Cities. Explains annual report of road and why certain sumes do not appear as income. Re the coal situation as regards Daly's company & possible need for us to have a joint interest in the line from Butte to Anaconda or an independent line of our own. We have closed with Union Pacific in matter of joint ownership of the unfinished line between Seattle and Portland for "about a milli.

on dollars." and \$4,000,000 more will be required. We would like to buy out their half of the property.

JJH LetterBook, 10/22/86 - 9/21/95, p. 358