

8, BISHOPSGATE,

LONDON, E.C.

13 August 1915.

Dear Mr. Hill,

Many thanks for your letter of July 14th. I was greatly interested in hearing about Mr. Thorne. What a merciful and peaceful end for him, but I grieve for the sorrow it must have caused you.

Thanks too for the article by Owen Wister. He has cleverly caught the good side of the Germans of the South and has not exaggerated the hard characteristics of the Prussian Junker. I remember reading a book of his entitled "The Virginian" which was good, but till your letter did not realise from whom he had inherited his capacities. The Kembles were certainly a most remarkable family.

From Mr. Brown your Secretary I received an article on Schwabs Chilian Mines, which by the way he must be rapidly converting into shot and shell; I hope for us.

The Itabira people have been putting their house in order to tide them over the period of the war. I do not know what the fate of the Railway will be, but so far as we can judge the property as it exists to-day is worth nothing, the only value lying in the concession. I can imagine that no-one, even after



the war is finished would be inclined to take that proposition up so long as it is clogged with the incubus of 4,000,000 bonds. So far neither the French bondholders nor the Banks responsible for the issue there have taken any action in the matter.

We get gloomy accounts of the war — from the U.S.!!

Probably the view taken by so many Americans must be due to the clever press organizations of the Germans, for I notice that many papers which are editorially sympathetic to the Allies have news in them which can only originate from German sources, and which, according to our own lights here, is either not true or the reverse of truth. However I can assure you that no one here is downhearted or has ever dreamt of anything but winning in the end, though we realise more and more every day how serious is the problem before us.

I gather from the newspaper reports that your crop prospects are good and I trust that business generally will pick up sufficiently to dismiss any anxieties you may have had in these matters.

Kind regards to Mrs. Hill,

Yours sincerely,

*James J. Hill*

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Minnesota.