

September 21st., 1915.

Mr. T. B. Walker,  
807 Hennepin Avenue,  
Minneapolis, Minnesota.

My dear Mr. Walker,

Your letter of the sixteenth instant was duly received.

You will note by the interview published in this morning's papers that the foreign loan will be in the neighborhood of \$500,000,000, to be expended in this country for the future purchase of grain, flour, cotton and provisions and for no other purpose. In view of the unusual large crop of wheat in the world showing an increase of 466,000,000 bushels more than last year we can hardly look for prices to remain even as high as they are at present and we certainly want our share of the foreign market whatever it may be.

Yours very truly,