

CHICAGO, Nov. 3.—The *Tribune* this morning says: "J. Pierpont Morgan's present trip to the West has more significance than is generally supposed. Although it is claimed that his visit has no other object than pleasure and incidentally to inspect the properties of the Elgin, Joliet and Eastern, and Chicago, Milwaukee and St. Paul, in which companies the banking house of Drexel, Morgan & Co. holds a controlling interest, yet men who are supposed to be well informed claim that startling developments in the Western railroad situation will be made soon after Mr. Morgan's return to New-York.

The opinion is that Mr. Morgan's visit means the speedy consummation of another Vanderbilt deal more startling in its nature than the much-talked-of Union Pacific-Northwestern deal. The fact is generally known that Drexel, Morgan & Co., hold a controlling interest in the Elgin, Joliet and Eastern Belt Line and Chicago, Milwaukee and St. Paul Railroads. The latter has been compelled to take sides with those opposed to the Northwestern and Union Pacific. This is not what Drexel, Morgan & Co. desire.

Their intention is to bring these roads into the Vanderbilt fold. The opinion is expressed that this will be done as soon as Mr. Morgan has returned to New-York. Those who are on the inside pretend to know that before many days have passed a traffic agreement similar to that existing between the Union Pacific and Northwestern will be made between the Northwestern and Milwaukee and St. Paul, and it is even predicted by some that a consolidation of the two systems will be made. The attitude lately assumed by the Union Pacific indicates that something of the sort will be done. The Northwestern alone could give the Union Pacific all the West-bound traffic it needs, but with the Milwaukee and St. Paul added, which connects with the Union Pacific at Kansas City, Omaha, and Sioux City, the latter would have all the Eastern feeders it needs, and can defy all its other connections.

The Elgin, Joliet and Eastern connects all the Vanderbilt lines east from Chicago with the Milwaukee and St. Paul and Chicago and Northwestern systems, and by the use of this connecting link the Vanderbilt lines east and west of Chicago will be able to transact their through traffic without going through Chicago and paying heavy terminal and transfer charges.

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