

Kennedy, John S.

August 21, 1883

See

D. Willis James

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Hill to Kennedy, in Europe

Sends copy of road's balance sheet showing earnings, dividends, stocks, assets (includes Red River & Lake of the Woods Ry, Minneapolis & St. Cloud (Hinckley) land grant, Todd County lands, and Minneapolis Union Ry stock) bonds, interest on loan, land sales, etc. Decline of rate per ton from 2.51¢ to 1.95¢ the past yr. Have just adjourned annual meeting to enable Stephen, Smith, & Angus to be present here (Stephen's & Angus' holdings are \$16,000,000 and other "Montreal friends" are \$14,000,000) Stephen & Angus first asked to be dropped from the Road's board but later reconsidered. Re

Manitoba & Southwestern affairs and the agreed upon settlement. Des. bes recent bear ~~ru~~ads on our stock & Stephens' arrangements of a pool to steady the market. Canadian Pacific relations, the good harvest despite dry weather Prospects for the Northern Pacific not good.

JJH LetterBook, 8/1/83 - 1/11/84, p. 108