

1883, August 23.

St. Moritz Bains, Switzerland

Kennedy to Hill.

Had planned to sail on Sept 22" but the advices I have had about the bear raids in N.Y. on the Manitoba + Canadian Pacific stocks and the unsettled aspect of affairs generally have made me uneasy --- sail from Liverpool on 8th ... I was both sorry and surprised to hear of the raids made by the bears on C.P. + Manitoba stocks. They seem to have made their greatest onslaught on the latter. As soon as I was advised of it I cabled my people to buy stock up to a certain extent to ~~stave~~ <sup>stave</sup> the market but what they did was insufficient and I

am very glad that Mr Stephen afterwards  
made up the pool in which you and I have  
each taken  $\frac{1}{5}$ -th interest to protect the  
market to the extent of 40,000 shares, if  
need be, and I hope the bears will get  
caught and get such a twisting that  
they will not have the courage to  
attack the stock again."