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NEW YORK.

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Feb. 15th, 1893.

PRESIDENT'S OFFICE
RECEIVED
FEB 17 1893
N. Y.

GREAT NORTHERN RAILWAY COMPANY.

P. O. Box 756.

James J. Hill, Esq.,

St. Paul, Minn.

Dear Sir:-

An application has been made to the London Stock Exchange to list the Common and Preferred Stock of the Minneapolis, St. Paul and Sault St. Marie Railway Company, and I have asked Mr. Schiff to renew his inquiries to London, regarding these stocks and to keep me thoroughly posted as to what goes on there. The listing of the stock evinces the intention to make it more active, and we may see in this an opportunity to sell your holding.

The recent rise in Manitoba Stock is due to the buying of Speyer and Messrs. Kuhn, Loeb & Co., on orders for the London market; most of the stock being transferred into ten share certificates.

The rise in Great Northern Preferred from 130 to its present price has been on comparatively small dealings, perhaps 1500 to 2000 shares. I think of this, Kennedy Tod & Co. got about 200 or 300 shares, Baring, Magoun & Co. about 500, and the balance scattering.

Yours very truly,

Edw. T. Hohob

Mr. Cloon and party back. Hear from outsiders that they are enthusiastic.