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750812-A.TOR¹

TO: R. S. Stevens

FROM: S. Gandy

New York

12th Aug, /75

Dear Stevens:-

I received your telegram this morning to depress Hannibal to 22 or under & then buy 500 or 1,000 shares, but I have not yet been able to do it. Missouri stocks all strong to day. Mo. P. 48-1/2, e.g.; St. L. N. Pfc 30 & <?> Pfc 14 and this had the effect to keep H. & St. Jo strong at 22-1/2 — 22-3/4. Sales for the day about 1,200 shares and in trying to break it I lost 100, but I will get this back. If there is nothing favorable corner. The stock will not go up. Carver's brokers offering it at 22-3/4 but bid 22-1/2 & held it there.

Market generally unsettled. Pacific M. lower but the Northern R.R. stocks like R. & N. W., & St. Paul & the Missouri all higher.

The H. & St. Jo Bonds are down to 82-1/2 — 83. I think Carver or the Company have been selling & this is the way they get the money to pay the interest 1st Sept.

Very truly yrs,

S. Gandy

¹ FROM: Book of letters to R.S.S., July 1875 to April 1876.