

PLAINTIFF'S
EXHIBIT

JM-1757

METALS RESERVE COMPANY

WASHINGTON, D. C.

February 8, 1948

MEMORANDUM TO THE TREASURER:

on January 30, 1948

The Executive Committee approved the recommendations contained in the following memorandum:

January 30, 1948

MEMORANDUM TO THE DIRECTORS:

Negotiations have now been completed in London between the British asbestos producers and representatives of this Company with respect to contracts covering the 1948 asbestos requirements of the United States, which are to be handled through Metals Reserve Company. The arrangements call for contracts between Metals Reserve Company and Raw Asbestos Distributors, Rochdale, Lancashire, England, for chrysotile asbestos, between Metals Reserve Company and Cape Asbestos Company, Limited, 26-28 Holborn Viaduct, London, England, for blue asbestos and between Metals Reserve Company and Agnorp, Limited, Capetown, South Africa (a subsidiary of Cape Asbestos Company, Limited) for amosite asbestos. Copies of the executed contracts with Raw Asbestos Distributors and Cape Asbestos Company, Limited, are attached hereto, together with a copy of the contract with Agnorp, Limited, which has been sent to South Africa for execution. The execution of the contract by Agnorp, Limited, in the form attached, has been guaranteed by Mr. Giles Newton, Managing Director of Cape Asbestos Company, Limited, the parent corporation.

The contract with Raw Asbestos Distributors calls for the purchase of chrysotile asbestos in the following minimum tonnages for the respective grades:

Grade 1	1,361 short dry tons (2,000 pounds overweight each), plus or minus 5% at Seller's option.
Grade 2	6,459 " " " " " " " "
Grade 3	18,746 " " " " " " " "
Grade 4	6,404 " " " " " " " "

and payment for the material shall be made at the following British sterling prices per dry short ton f.o.b. ocean-going steamer destined for the United States at African shipping ports:

C & C 1	Seventy pounds five shillings f.o.b. Beira, Portuguese East Africa
C & C 2	Forty-nine pounds f.o.b. Beira, Portuguese East Africa
C & C 3	Twenty-eight pounds fifteen shillings f.o.b. Beira, Portuguese East Africa
EVL 3	Twenty-eight pounds fifteen shillings f.o.b. Lawrence Barges, Portuguese East Africa
C & C 4	Eighteen pounds twelve shillings sixpence f.o.b. Beira, Portuguese East Africa

FILE COPY

EXHIBIT "A"

**Metals Reserve Company
Washington, D. C.**

Gentlemen:

This will certify that lot numbers _____
covered by the attached invoice represent chrysotile
asbestos of grade _____ conforming in quality to
the accepted standards for asbestos of such grade supplied
under this trade designation to consumers in the United
States during the years 1940, 1941 and 1942.

Yours very truly,

RAW ASBESTOS DISTRIBUTORS, LIMITED

By _____
Authorized Officer