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AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
21 Connell Street, Sydney on Thursday 27th
December, 1951, at 10.0 a.m.

Present: Messrs. C.W.R. Powell (Chairman),
K.O. Brown and H.R. Brennan (alternate
Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 27th November, 1951, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 4th December, 1951, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 4th December, viz £20,324 was
approved. Receipts for the period were
£52,152 (Fibre Sales £21,169 and Sundries
£30,983). Cheques drawn on Nos. 1 and 2
Accounts for £50,099. 5.11 and £22,822.18. 6
respectively were approved.

Profit and Loss: The Profit & Loss Account for the four weeks
ended 4th December, 1951, was tabled.

Blue Asbestos Fibre-Selling Prices:- It is proposed to increase the selling prices
of Blue Asbestos Fibre as under:

No.1 grade	£300
No.2 grade	£225
No.3 grade	£170

These prices to take effect immediately for
export and application for similar prices to
be made to the Prices Commissioner, Western
Australia, for local sales.

Loan from The C.S.R. Co. Ltd: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £72,000.

Loan: Approval has been received from the Delegate
of the Treasurer for Australian Blue Asbestos
Limited to accept an interest free loan of
up to £100,000 from The Colonial Sugar
Refining Company Limited.

K.O. Brown
22/1/52.

Chairman.