PLAINTIFF'S EXHIBIT
JM-1501

RECEIVED
JUL 13

Bank of the Manhattan Company

NEW YORK N. Y

July 12, 1948.

Mr. T.A.Hamilton, Traffic Manager
Metals Reserve Company
811 Vermont Ave., N.W., Room 5108
Washington, D.C.

Ref Our No.7767, £31,564.2.6
16,400 bags White Asbestos
Fibre SS "Africa Star"

Dear Mr.Hamilton:

We have received from District Bank Ltd., Manchester, England, a draft drawn at sight on Metals Reserve Company by Raw Asbestos Distributors, Ltd., Rochdale, Lancs. for Reg.£31,544.8.8., to which must be added foreign banking charges of Reg.£19.14.4., making a total of Reg.£31,564.2.6. Copy of shippers' invoice No.CE/8748 is enclosed.

We have also received shippers' certificate of quality and weight covering 16,400 bags White Asbestos Fibre from Beira per SS "Africa Star". Our correspondent advises that one signed bill of lading has been sent direct to us by carrying steamer and that Consular Invoices, which will be issued in Johannesburg, will either be sent to us by ship's bag or by a later mail. Second signed bill of lading will also be forwarded by a later mail.

The draft and other papers mentioned will be held by us until receipt of bill of lading and/or arrival of steamer and at that time we shall again communicate with you with a view to arranging sale of necessary exchange and obtaining instructions relative to disposition of documents. Our correspondent has indicated that payment may not be deferred pending arrival of Consular Invoice, such payment to be made upon arrival of bill of lading or merchandise, whichever occurs first.

It is required that we remit the proceeds of collection in Sterling by cable transfer to our Manchester correspondent. The amount due of Reg.£31,564.2.6. at the present prevailing rate of exchange of 4.04 is equivalent to $127,519.07.

Yours very truly,

J.H.Squires,
Assistant Cashier.

c.c.to
Mr.S.H.Petterson
Mr.W.C.Beck, Jr., Ass't. Treas.

COPY

SPOTLAND,
ROCHDALE,
Lancs.

28th June, 1943.

Metals Reserve Company
811 Vermont Avenue, N.W.
Washington, D.C. - U.S.A.

GE/8748

Dr.to
RAW ASBESTOS DISTRIBUTORS LIMITED.

Conditions - prompt nett cash in British Sterling in London on presentation of shipping documents to buyers. Bankers and Bill Stamp charges, if any, for account of buyers.

Contract No. 920/923

ASBESTOS FIBRE

Bags	Grade	Weight	Delivered		Per 2000 lbs	
				F.O.B.		
800	C&G/1	100,000 lbs	101,200 lbs	Beira	£70-5-0d	3512-10- 0
1200	C&G/2	150,000 lbs	151,800 lbs	"	£49-0-0d	3675- 0- 0
12000	C&G/3	1,500,000 lbs	1,518,000 lbs	"	£28-15-0d	21562-10- 0
2400	C&G/4	300,000 lbs	303,600 lbs	"	£18-12-6d	2793-15- 0

Legalisation American Consular Invoice 13- 2

£ 31544- 8- 2

Packed in hessian bags. Weight of bags 18,040 lbs.
Cost of bags and packing included.
Country of Origin: Southern Rhodesia

ex SS "AFRICA STAR"

Loaded at Beira