JAN 3 '44

December 21, 1943.

PLAINTIFF'S EXHIBIT
JM-1396

Mr. M.E.Miller, Traffic Manager
Metals Reserve Company
511 Vermont Ave., N.W., Rm. 0108
Washington 25, D.C.

Re: Our No.27669 £35,420.11.8.
17,700 bags Chrysotile
Asbestos, SS "Cape Pornoisc"

Dear Mr.Miller:

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 Registered £35,398.8.9. to which must be added foreign banking charges of Reg.£22.2.6., making a total of Reg.£35,420.11.8.

We have also received Shippers' certificate of quality and weight covering 17,700 bags Chrysotile Asbestos from Beira per SS "Cape Pornoisc". Our correspondent advises that one signed bill of lading has been sent direct to us by carrying steamer and that Consular Invoices 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.£35,420.11.8. at the present prevailing rate of exchange of 4.04 is equivalent to $143,009.07.

cc to:
Mr.S.H.Patterson
Mr.W.C.Beck,Jr.,Ass't.Treas.

Yours very truly,

J.E. [illegible]
Assistant Cashier.

1-11-44