

PRIVATE NO. 219.

28th December, 1949.

The Acting Manager,
Australian Blue Asbestos Ltd.,
WITTENOOM GORGE.

Dear Sir,

FINANCE. We have arranged with The C.S.R. Co. Ltd. this day for a further loan of £12,000 to be paid by their Perth Office as and when required by you, this amount representing £17,000 for the four weeks ending the 24th January, 1950, less £5,000 already paid. With regard to your proposal that the Perth Office of The C.S.R. Co. Ltd. be authorised to provide finance up to a total rate of £20,000 per four weeks during 1950, we would prefer to continue to supply each four weeks according to your estimated requirements, which will be shown in your four weekly reports.

In order to keep within the limits of our estimated expenditure for next year it will be necessary as you know, to practice the strictest economy and to keep a constant check on the amount expended to date. The average monthly advance by The C.S.R. Co. Ltd. will need to be considerably less than £20,000 per four weeks the amount shown in your report, as this figures includes expenditure on Hired Plant and repayment of The C.S.R. Co. Ltd.'s loan account etc.

DIRECTORS' MEETING. We forward herewith a copy of the Minutes of the Directors' Meeting held in Sydney to-day.

Yours faithfully,

2/17028
Managing Director.

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