

Paris 12 Mars 1870

Dear Domingo

I received your letter where you mention about the "outrage" done by Magalhães letter. I see all the story & I hope it is all over & properly settled, & that the 2 ladies will give up their bad & stupid plans of doing mischief, only for the sake of doing business. I see that Magalhães took the affair in hand, & I hope he will make it all right as he says in his letter. You asked me in one of your last letters my opinion as regards the Vent Banks, with emission on Apolices as the one called Banco do Estado Uniao do Brazil. I feel sure that the Abenitens idea is that this new system will be for the good of the country, but I do not agree with him, because the profit the Abenitens expect to get will not be what he expects; the loss the Government ^{will have} on account of the low exchange will be very heavy, & the low exchange will also make business lose money. In a few years the system will have to be altered, & I think that in Rio greater part of the Merchants can not approve the new system. Exchange has since the Vent Bank has been formed been going down, it is to day 23 1/2 while a short time ago it was 27. What loss this has caused to the importing houses is enormous, goods were bought in Europe calculating 27 & they arrive out there with a difference of 15 to 17. Hence the dealers will not pay the difference, the consequence is a heavy loss, & thus is a very serious

affair for all the importing houses & they must
all of them be very annoyed with the present state
of affairs in Rio they do not encourage people on
this side to do business with a country, where from
one day to another, they see constantly alterations that
instead of doing good to the commerce, only do harm
to their interests. It is a great pity the Minister
did not leave things as they were & had left away
the New Banks, this would have been very much better
for the country.

I see that you have not received Meunier's dividend
at the Brazilians by, because you say Carapheus was
in Petropolis but you did not require him to receive
the money, he has nothing to do with it, it is the
Meandric Captain Reyn, & the cashier that look
after the payments. It was only to prevent the procu-
ration you would have had the money, except
has been going down, & your mamma looks by it, without
any necessity on account of the delay.

We were last night at St. Oscar Buller until
11 o'clock we met there Reginald & Emma & his
wife. St. Oscar is very stout, his wife is looking
better than she was in Rio, they go away on the
20th by the French Mail. By the same steamer
I hear that Frederico Lage, wife & sister in law are
going, the widower of Garcia of family, bonde de
Biqueredo. St. Oscar takes all the encomendas
you asked for, "Jaerbin, Carne, paper, envelopes,
& collars."

Referring again to the Banco do Estado I
see that the Minister's idea is to do away with the
debt of the country in 50 years, but Brazil being
such a rich country with all the prospects of

It is certainly a great idea if it can be carried out without doing harm to
the prosperity of the country, & then it is to be desired.

prosperity provided the country is "well governed" who can
fear for the large debt it had, the moment the country
is going ahead in progress, having so many means as
the country has, to increase the revenue transactions,
&c &c and place the country in the high position
it deserved. * & then when the country will be in full
prosperity in all respects, I do agree to begin to reduce
the debt, but to try to do it now, I think it is not yet
the right nor the proper time to think of it. Brazil
requires facilities ⁱⁿ giving proper & good laws to help
the improvement of commerce & agriculture, & by the
new Bank I think it will be just the reverse, future
will prove if my opinion is not right.

I am to go to London & Manchester this week, but
as the fall of wheat continues, I don't know if my
speculators will be wanting me to buy. We have remained
for 2 1/2 months without buying a penny worth &
were now going to buy a little, but it is doubtful
whether it will be done, I shall know it in 2 days
if I am to go or not.

Luckily for these last days the cold has not been so
bad, as it was last week.

Good remembrance to Bellinbo & her family
Deliver this card to
her

Your father
L. L. Lacombe

Tell Magalhães I have received his letter & thank
him for what he has done for you & remembrance
to him & his family.

x x & this will be then a guarantee for the debt.

[Faint, illegible handwriting on a grid background, likely bleed-through from the reverse side of the page. The text is mirrored and difficult to decipher.]