

T.

SCHOEBERLEIN & LOBENHOFFER,

TELEGRAMS: PELOPIDAS, FEN, LONDON.

TELEPHONE: NO 6321 ROYAL.

CODES:

BENTLEYS.
A.B.C. 5TH EDITION.
LIEBERS.
PRIVATE.

*Market Buildings,
29. Mincing Lane,
London, E.C.3.*

13th. July 1928.

Mr. D. L. Lacombe,

RIO DE JANEIRO.

Dear Sir,

We are greatly obliged to you for your cable of the 9th. inst. informing us that you believe the market will advance and further stating that you have a favorable opinion of the market for the future.

We enclose herewith copy of your cable & remain, dear Sir,

Yours faithfully,

Schoeberlein Lobenoffer