

SCHOEBERLEIN & LOBENHOFFER

LONDON.

TELEGRAMS:
PELOPIDAS, LONDON.

Market Buildings,
29 Mincing Lane,

London, E.C. 3 4th April, 1919.

Mr. D. L. Lacombe,

RIO DE JANEIRO.

Dear Mr. Lacombe,

I have to thank you for your letters of the 26th December and 30th January.

We have assisted Miss Lynex as per your instructions.

S/S "IQUITOS". This was really a very bad business and has given me many a sleepless night; even now we are still under responsibility to the Swiss Bank for £71,000 and may any moment be called upon to refund them this sum. Until this liability lapses we cannot make up accounts. Of course we had a perfect right to let the drafts which arrived after February 28th go back unpaid. Messrs. Jessouroun ought to remember this and appreciate what we have done.

HARDI FINELL, HELSINGFORS. is a dirty dog and I had a good mind to sack him. Of course what we have done we have ~~like~~ done for the sole purpose of protecting Messrs. Jessouroun's interest. You must have seen that from Finell's letter. We are told buyers are very furious with us for raising the carrying charges to 1/- per month. They pretend other shippers, like McKinley and Castro Silva, did not attempt to cancel nor raise the carrying charges. Could you find out whether this is true? The firm Stroemberg, whom Finell mentions, used to be our agents for Sweden, but got themselves blacklisted when we had to with-

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draw the agency from them by order of our authorities. They are of course furious at having been blacklisted as their business suffered greatly thereby and now seem to give vent to their rage by spreading all kinds of stupid lies. This is of course childish and will hurt neither Jessouroun nor us.

FINNISH WHOLESALE COOPERATIVE SOCIETY. They seem to wish to make trouble over contracts 182 and 670 and claim delivery. We shall do our best for Messrs. Jessouroun but of course we may possibly be compelled to give way.

I was awfully glad to hear that Jessourouns had such a good year. You can tell them that we have fought and slaved for them such as no other Firm would have done.

We were very careful always to obtain top prices for them and what is more we afforded them absolute financial security. Everyone of their Drafts was protected.

Talking about prices, we obtained yesterday:-

for 92	89/-	free of commission	against	Prado's Lydia	@ 88/6
					with return commission
& "	19	80/-	"	"	"
					Johnston's No.2 @ 77/-
					with return commission

The partners, and especially Santos, seem to be at times somewhat impatient and to shed tears if they see others do a larger business. Please bring home to them that it is absolutely impossible for one Firm to do everything and over-

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-trading leads more often than not to trouble. We must also think of the finance. Do you know that about a month ago our liabilities for protecting your drafts for shipments in dispute were nearly £150,000!! We have a pretty solid financial foundation, but after all, our resources are not unlimited. You ask us to arrange cargo after cargo for Antwerp, the Levant, etc. We grant you that there is a good demand, but you have no idea how difficult it is to get the credits from these countries. Finance is the great stumbling block.

I really think Jessouroun ought to be a little more patient and give us time to continue to develop the business on rational and safe lines.

Mr. Vidal has written a few most doleful letters. He seems to have had a lot of trouble and is thoroughly sick of the business. He also complains most bitterly about the carelessness of Rio and Santos. From what we can see, the main trouble is the vagueness of his contract which fairly invites buyers to make trouble in falling markets. He admits that, but says that many buyers would refuse to buy on our contract. We hold that it is better to do no business than to do business on a loose contract, otherwise there is bound to be trouble and loss. We suggested to Mr. Vidal to turn Marseilles over to us. There ought to be one control for the whole of Europe, Africa, and

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Asia Minor. This direct Marseilles agency has always been a nuisance and the sooner it is closed down the better. Unity of control would simplify business considerably and it would pay Messrs. Jessouroun.

Rumours were circulated in Paris and Havre that Jessourouns had financial trouble over the Marseilles business. Of course we at once contradicted this rumour. But tell me in strict confidence, has there been any serious trouble with drafts? From your letter of the 30th January I concluded that their finance was simply brilliant.

Thanks for crop report. I should be greatly obliged to you if you would let me know the result of ~~the~~ Mr. Jaques' personal investigation.

I don't think that business in cereals will look up again, but we ought to do well in Coffee., Cocoa, Tobacco, Lard.

There may also be a moderate business in Tapioca, if we can compete with the East in price and quality.

Trusting you and yours are in good health,

I am, dear Mr. Lacombe,

Yours very truly,

