

Rio de Janeiro, 13th June 1920.

Dear Mr Lobenhoffer.

Three days ago, I wrote your firm, as per enclosed copies with reference to the question of Vidal, and this letter is treating of the same subject, which is still undecided and this indecision is causing us great annoyance and worry.

Vidal has cabled that he continues to discuss matters with you very calmly correctly without ill feeling on either side, and adds that he thinks it is duty to call the attention of the partners here against my proceedings as I am devoted to your interests and am working against his interest, whilst he is working for the interest of the Brazil firm.

David Sion advised me not to worry about this, because if I have cabled or written you about this matter against Vidal's claims, I have worked in the interest of the firm.

I thought it my duty to advise you so that you may see further the sort of person, we have to deal with and I must add that David Sion has not only seen my cables and replies but he has seen your letters and my answers and he is entirely of same opinion as I am about Vidal.

We must come to a prompt decision on this matter and unfortunately David Sion cannot go having charge of S. Paulo and Santos houses and I cannot leave Rio alone. Jacques is anxious to go and see his father and he has accepted to go by first steamer where a berth could be obtained and will sail by the Limburgia on 25th Instant

Jacques has full powers from all partners here to decide this question with Vidal and take any measures he may think fit in the interest of the firm and I hope that with Cox he may decide him to accept your terms. He will first go to London to see you and expose his ideas and hear what you will accept before he sees his brother.

I have already made you aware of the character of Jacques and he is full of illusions of future business etc.

He has seen in Buenos Aires that we cannot work Buenos Aires as Vidal believed he could do and agrees with you and by the same steamer is going a ex-manager of Léon Dreyfus & Co., of Buenos Aires and he intends to take him to your office so that he can explain on what basis he thinks we could work the River Plate house. However, for the time being, we do not intend to work for Europe or United States from Buenos Aires and will limit our business there only for Brazil.

I must ask you to have patience and put cold water on Jacques plans if he wishes to open his wings to fly too high.

Strictly confidential I do not think that Jacques will get his brother to give way to any extent, as the two brothers do not agree well.

I have now put before you all the plans and ideas of all and ask you not to mention even to Cox what I have written.

With best regards to Mr Schoeberlein and yourself,

I remain, Dear Mr Lobenhoffer,

Sincerely yours,