

Rec. June 13

Forma 291-5. M.L.F.

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AIR MAIL

D.N.Heineman, Esq.,
Amitas
50 Broadway
New York 4, N.Y.

REC'D: 13.6.53				
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REPL: -				
FILE: Messersm. <u>Personal and confidential.</u>				

June 8, 1953.

Dear Dannie :

I hoped to get away here last Saturday or Sunday, but it now looks as though it will not be before the middle of next week, that is June 17 or 18. There is no use in our going to the Bank until we have everything tied up in one package and signed and sealed. It would be humiliating as well as utterly useless to go there again without everything signed and sealed from the Government, whether it is for good or bad.

One of the aspects which are holding us up now is that apparently, although the Government has promised for over a year to lend us the money we need and told the Bank it would do so, they have made no provision in the budget of lending of the Nacional Financiera for this money they have to lend to us. The 61 million pesos which we need to the end of January, 1954 are a big sum, but it should not have come as a surprise, for we have been telling the Government, viz., Hacienda and Economia, for months what we need. The money situation here is very tight, both so far as the Government and the private banks are concerned. The country is passing through a difficult period, as I told you it would. This does not mean that the future is not going to be quite all right, but they will have heavy going for months. We thought until yesterday morning that I would be able to leave with everything signed and sealed by the end of this week, but conversations with the head of Nacional Financiera yesterday showed that there will be delays, although I think these will be serious only as delays rather than as real difficulties.

Tomorrow, Wednesday evening, we see the Minister of Economy again, or at least he has promised to see us by that time and then we should really know where we stand about the return etc.

Marion is presently with her sister Helene in Wilmington and is leaving tomorrow for Wellesley where she will be with her brother's widow, and she intends to stay there until I arrive north. She says that she is feeling better, which relieves me a great deal, but we will both have to see the same doctor while we are north, for these examinations, and it now looks

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D.N.Heineman, Esq., c/o
Amitas
New York 4, N.Y.

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as though we may have to do it after the meetings in Toronto rather than before.

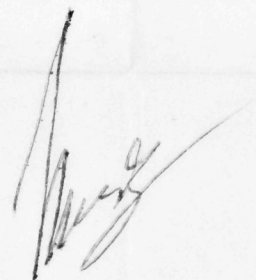
I got your letter sending me a copy of the letter you wrote to Brosens about J.S. I think it was a matter of prudence to write him because our friend B. is pressing this matter so that it is not at all improbable that he may speak to Brosens about it. I am more than ever convinced that we could not possibly go any further than what you and I agreed on and what I said in the letter to J.S. of which by this time you have a copy.

As soon as I can tell when I will be leaving here, I will let you know by telephone or send you a telegram.

Love to you and all the family, and hoping that you are feeling fit,

Cordially and faithfully yours,

George S. Messersmith.



GSM/go