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H.121-Pn-22 JAN 1952

Forma 291-5. M.L.P.

THE MEXICAN LIGHT AND POWER COMPANY, LIMITED

(COMPAÑIA MEXICANA DE LUZ Y FUERZA MOTRIZ, S. A.)

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AIR MAIL

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REPL:						
FILE: Messersmith						

January 16, 1952.

D. N. Heineman, Esq.,
Sofina
38, Rue de Naples
Bruxelles

Dear Dannie :

I have received in due course your letter of January 2 with which you sent me a copy of Mr. Brosens' reply to your cable # 525 of December 19 and of your cables 531 and 532 to Brosens. I have now received your letter of January 9 acknowledging mine of January 2 in which I gave you some comment on Brosens' cable of December 18 with reference to the conversation which he had with President Perón. You send me with this letter a copy of a letter dated December 31 which you received from Brosens as well as a copy of your letter dated January 4 in reply, to Brosens.

It is very kind of you to say that my previsions with regard to developments in the Argentine have been borne out by succeeding events. I wish that it had been otherwise and that the developments in the Argentine had been on a more sound basis in the interest of the country. You know my views in this matter so well that I cannot add anything further at this time. I am in no way more optimistic concerning developments in the country. Under the best circumstances I see it passing through a calvary which will deeply affect it. I see no prospect of the Cade getting, under the best of circumstances which we can foresee, anything like adequate treatment, and under such circumstances palliatives which may temporarily prolong the life of the company, can only eventually diminish the value of the properties and increase the dangers in which the company is and will be. It is my hope therefore that the efforts will be concentrated on a sale, as I can see in this the only solution in the long run for the owners.

I am sure that the edition of TIME of January 14 has come to your attention. In the Section BUSINESS AND FINANCE, on page 47 of the Latin American Airmail edition, there is an item headed "Utilities" and "Power Politics", which is as interesting as it is depressing. I am sure that you will have also noted on page 48 of the same issue the item "Audacious Nationalism", which in any event is an understanding appreciation of the situation. I give no comment, as none is necessary on either of the two items. I am not sending you these clippings from TIME, as I am sure that they have already been brought to your attention, and if they have not, a copy of TIME will be available in Brussels.

Believe me, with all good wishes,
Cordially and faithfully yours,

George S. Messersmith.

GSM/go