

THE SEABOARD REFINING CO., Ltd.

907 Baronne Building

REFINED COTTON OILS
CRUDE COTTON OILS
SOAP STOCK

Cable Address
"SEABOARD"
Private Tank Line

NEW ORLEANS, LA.

Dec. 16, 1936.

Mr. Marriner S. Eccles,
Chairman of the Board of Governors,
Federal Reserve Board,
Washington, D.C.

Dear Mr. Eccles:

I have read with genuine interest and full concurrence the splendid address which you recently delivered in Boston. The subject was handled in such a clear and convincing manner, that I do not see how any one, in the light of recent developments, can fail to take renewed hope that if the Plan which you have outlined is carried out, we will then be assured of greater prosperity to the people of this Country, and at the same time prevent runaway markets or serious, widespread or long extended declines.

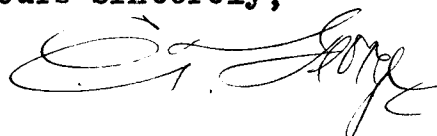
Have also enjoyed reading an article in the Magazine "Today", Nov. 26th issue, written by Mr. Moley.

In our own business we are paying more than three times as much for our raw material as compared with this date three years ago, which in turn enables the Farmer to sell his Cotton Seed to much better advantage.

Our next "Mardi Gras" will be on Feb. 9th, many festivities occurring between the middle of January and that date. If you or Mrs. Eccles, or any of the Governors & wives, can arrange to be in New Orleans during the period mentioned, it would give me much pleasure to secure the necessary invitations upon previous notice of week or ten days.

With regards and best wishes, believe me

Yours sincerely,



ETG/LM