you could mine it for very little. I do not believe it could be mined for less than $1.00 a ton.

Q In other words, they paint a glowing picture to attract capital?

A Yes.

Q Who owns these Montenegro deposits?

A I do not know the ownership at the present time.

Q What metal concerns have ever owned deposits in Montenegro, - that is bauxite deposits?

A I don't recall their names.

Q Are there any metal producing concerns, by which I mean aluminum producing concerns, that own bauxite deposits in Montenegro?

A I cannot answer that question.

Q Are there any aluminum producing concerns that own deposits, that is bauxite deposits in Herzegovina? Cyl. 38

A I don't know. I saidI don't believe the Herzegovinian ore is commercially available on account of freight rates.

Q All right, what are the freight ratesin Herzegovina?

A I have not those detailed figures.

Q You don't know. How can you state there without knowing the freight rates, whether this ore is commercially available?

A I don't believe it is near enough to the coast. I have an impression, but not the detailed figures.