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Richmond Feb. 24th 1862

To his Excellency
Jefferson Davis
President

Sir

Messrs Benjamin & Mallory decline to establish the Foundery at Selma Ala to be worked by the Government under the direction of its own officers; and the patronage which they offer in the shape of contracts is not such as to induce private enterprise to engage in the business. I therefore take the liberty of again addressing you on the subject and to urge the absolute necessity of putting these or some other works in the interior of the Southern portion of the confederacy in operation immediately. The Foundery property at Selma referred to in my communication of the 4th inst. can by a cash expenditure of $100.000 (perhaps less) be put in successful operation in sixty days, so as to turn out cannon ranging from heavy 32 Pounders to 10 inch guns at the rate of 25 per month with a proportionate quantity of shot & shell, and with an additional expenditure of $100.000. Boiler plate, plate for covering vessels of war and all other plate, rod & rolled iron could be turned out at the rate of a Million dollars per annum, or to the full extent of the Shelby Co. furnaces to furnish the Iron. At present prices these furnaces do not yield more than 30 tons of Pig & 20 tons Bar Iron per week, but by the

patronage which the works at Selma merits give the quantity could be increased to any extent. This Foundery property can now be bought for $35.000 cash half Treasury notes half Confederate Bonds, and the entire produce of the Shelby Mines can be secured for 2 or 3 years at $40. per ton to be paid for in the same way. In a short time it may not be possible to make contracts or purchase property on any reasonable terms with the Govt paper. A few more such disasters as we have recently met with will entirely test the credit of the Govt securities. The Founderies & Rolling Mills in on the Tennessee & Cumberland Rivers have been lost and those in North Ala & East Tenn are threatened. a single battle might put this place in the hands of the enemy and nothing can be brought from abroad. Is it not the part of wisdom to prepare for such misfortunes

With Much Respect
Your Obt Svt
Signed C. I. McRae

I shall start home on Wednesday morning & will take pleasure in endeavoring to carry this project into execution

Letter to the
President
Feby 26th