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TO : Department of State

837.316/8-1450

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FROM : HABANA 356, August 14, 1950

REF : VOLUNTARY

SUBJECT : TREASURY MINISTER BOSCH LIKELY TO BE NAMED
PRESIDENT OF BACARDI COMPANY

DEPARTMENT OF STATE
BUREAU OF
INTER-AMERICAN AFFAIRS
AUG 21 1950

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Jose B. BOSCH, Minister of the Treasury, will probably be elected president of the Bacardi Rum Company of Santiago de Cuba and its several affiliated firms elsewhere in Cuba, Puerto Rico, Mexico, and New York City following the death on August 11 at Santiago of Henri (Enrique) SCHUEG y Chassin, the 88-year old head of the organization.

Mr. Bosch, husband of one of the late Mr. Schueg's daughters, is now a vice president and treasurer of the Bacardi Company.

Also mentioned as possible successors to Mr. Schueg of probably the largest family-owned enterprise in Cuba, with a capitalization estimated as high as \$40,000,000, are two other vice presidents. They are Victor SCHUEG, a son of the late president, and Frank L. DORATHY, Vice President of the Bacardi Corporation of America.

Mr. Dorathy has offices at the company's plants in Santiago, Puerto Rico, and Mexico City and at its sales offices in New York. A United States citizen, Mr. Dorathy, who has been with the company for 25 years, is the only non-member of the Bacardi and related families who is said to own a small amount of company stock.

The late Mr. Schueg also was the principal stockholder in the Bacardi Brewery in Santiago and the Modelo Brewery in Habana, the two largest breweries in Cuba. He also personally owned the aqueduct company that supplies water to the U. S. Naval Base at Guantanamo Bay across from Santiago.

Mr. Schueg, who was born and lived most of his life in Cuba, elected to retain the French citizenship he acquired at birth from his parents. His French ancestors fled to Cuba

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ACTION COPY — DEPARTMENT OF STATE

The action office must return this permanent record copy to DC/R files with an endorsement of action taken.

VJ

from Haiti some 100 years ago when the island revolted against the French. For many years Mr. Schueg was the honorary French and Belgian consul in Santiago. 1/

R. M. Connell
First Secretary of Embassy

Sources:

1. Mentioned in despatch.
2. Various other well informed people in Santiago.

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1. This reporter was in Santiago gathering material for a second report on the critical municipal water shortage when Mr. Schueg died.