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\[ a) \ 600 \text{ million francs} - 500 \text{ million get away} \]

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Continental European assets in U.S. as of 6/14/41.
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Italian population in Brooklyn withdraws
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b) Standard Oil sale of Hungarian properties to I.G. Farben discussed

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2) Mormon Church: Reuben Clark discusses with Cochran remittances to members of church in various European countries 6/20/41

3) German Emb. First Consular Sec'y's trip to Mexico, Guatemala, and other South Am. countries discussed in Cochran memo 6/20/41

4) Russian Situation discussed 6/20/41

5) Swedish and Swiss situations discussed 6/20/41
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b) US policy w/ regard to suits lost by
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6. 7/18/61  Bk 422: 204

a) Investigation was conducted in F-4A. Dry, not agree.

b) Prolated list of certain closed technicalities

revised

c) Station Robert's case revised

9. 7/22/61  Bk 423: 339

a) Tungus Diamond

b) British sent off $53 million to French Diamond
2. Until

c) Goods sent out for S. America firms on goods list to be cleared docs. Pay for goods is made to an

bounced acct.

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Standard Oil Co. of N.J.: Indications of payments for oil sales by order of Reichsbank uncovered by FBI 6/23/41
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a) Folksy memo after discussion with
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b) Agree to continue to monitor acts of unfriendly countries until handover process organized 11/2/41

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Regulations in face of over-all freezing order 6/29/41

Ann. Embassy, Berlin, asks concerning arrangements to be made in connection with missing funds from Embassy 6/30/41 401,403 over-all freezing order
Possible purchase of/through RFC discussed at 9:30 meeting 7/1/41

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420:45
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Foreign Funds Control:

Banking facilities in connection with German, Italian, and Jap. firms discussed in corres. with Chase Natl. Bk. from Treas. and State 7/3/41

Auditing of returns of foreign property discussed at 9:30 meeting 7/7/41

Motion picture producers and distributors ask for earnings of Amn. motion picture cos. now tied up in Gt. Britain "to be unblocked" 7/7/41

British Embassy inquires concerning restriction on payment of U.S. dollars to German shipping cos. for German refugees 7/7/41

Discussed in cabinet memo 7/7/41
* b) Warner Bros. negotiations for purchase of Associated British Picture Corp. stock - press comment (6/26/41):
See Bk. 425, p. 74
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Germany:

Bk. of China report shows no evidence of any accumulation of dollars in connection with any devious plan by Germany to hold dollars in N.Y. under other names.

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Blocked Nationals: Proposed Exec. Order authorizing proclaimed list of certain blocked nationals and controlling certain exports

7/16/41

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a) Copy designated as Dr. neg. order.

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Extension of control discussed by Foley and Acheson 7/21/41

a) Necessary papers for execution requested by Welles (7/19/41)

1) Freezing of Jap. and Chinese funds
2) Restriction of imports of silk, etc., from Japan
3) Lowering of specifications for octane gasoline, reduction in qualities of lubricating oils, and establishment of quote for exports of petroleum products
c) Policy assumed of active taxer 7/25/41

d) Exempt in order from release concerning 4/24/26

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f) Explanation to Fox in Chungking 7/26/41 6/14/45: 81

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Exemption from Control: Additional details covered in Amn. Emb., Stockholm, cable
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a) Discussion of

1) Applications of Anaconda Copper
   Mining Co., Silesian-Amn. Corp.,
   and Lazard Freres

2) General problems of Finland

3) Revocation of outstanding license
   allowing B.P.C. to pay Bk. of Canada
   for acct. of French Govt.

425: 1

9/2/41

[Signature]

[Signature] Tatum-Ward

[Signature] W. W. H. Demaree
6) Whelan: general license renewed

Dec 715

a) Hear Chang Trading Co. license renewed
   Export within 30 days

c) We will hold trend note when Korea accused
   highest export revived
2 Aug

27/13/41

a) Society for Chemical Industry (Ciba) Basel, Sw.

appl. Michael
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HMJr tells Foley 8/4/41

a) Conf.; present: HMJr, Gaston, Pehle, Foley, Thompson 8/4/41
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1) Socony Vacuum Oil Co. application to purchase 22% of stock of Maywood Chemical Co. (now owned by resident of Germany)
2) Brazil: State Dept. proposal to allow fulfillment of outstanding contracts between coffee importers in U.S. and exporters in South America on "list of blocked nationals"
3) BIS should be sustained for purpose of post-war economic reconstruction
4) Sterling Products, Inc.: Anti-Trust Div. of Justice Dept. attitude toward
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2 Foreign Funds Control:

Exec. Order 8389, as amended (Continued):

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a) Discussion of

1) Plan for payment from blocked French Govt. funds for goods to be shipped to Madagascar

2) Italian Superpower Corp.:
   Application of

3) Standard Vacuum Oil Co.:
   Shipments of petroleum products from N.E.I. to Japan
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China: Aikin and Aeron to be sent from Hawaii and Philippine Islands to Shanghai and Hong Kong 8/22/41

Japan: Hall (Noel F.) comments on press story of negotiations between Bk. of Eng. and Yokohama Specie Bk. for barter trade agreement 8/22/41

Roumania: Malaxa Co. (mfr. of tank, shells, airplanes, etc.) - transfer of capital reserve in U.S. of $1,200,000 to Natl. Bk., Bucharest, discussed in Amn. Legation cable 8/22/41
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  France:
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von Lewinski, Emma/ (wife of former German Consul Gen. in N.Y.C.): Separated from service in spite of references from Chief Justice Stone and Senators Barkley, Adams, and Wagner

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Switzerland: Effect of blocking of credit European credits in U.S. on working of gold standard in Switzerland

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Foreign Funds Control:

Banque Nationale Suisse request to ship to Portugal $2 mil. in gold earmarked in FRB of NY discussed in Foley-Pehle memo 9/9/41 439: 155

a) British withholding of navicert discussed in Cochran memo 9/10/41 316
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General Aniline and Film Corp.
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Application for sale of 1,500,000 shares discussed in memo to Hopkins and from Hopkins to HM Jr 9/17/41
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   Deposits of Manchurian subsidiary
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   Hong Kong for censorship
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3) Patents and patent licenses
4) Japan: Proposed methods of payment
for oil which Export Control will
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* 5) Food Shipments: Payment for discussed
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1) Letter signed by H. Jr. to various banks discussed.
2) Letter as set to Pac. Mark by Merrill Trust Co., Bangor Me 10/21/41.
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4) Sweden: $4 mil. in Danish dollar bonds and $4 mil. in Norwegian dollar bonds now in Switzerland; Swedish Legation wants plan worked out for pre-cancellation of coupons before sending to U.S. and interest paid into Swedish accts.

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France:
Free French supplies discussed by Cox and HMJr
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France:

Cheutemps reported off French Embassy payroll

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France:

Tyler, Royall: Reports to HQ Jr on 10 wks.' trip
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France:

Couve de Murville reports to Matthews desire to unfreeze sufficient New York funds for servicing of foreign loans during whole of 1942

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Hrri Hay's Big Scheme reported to Treasury by Treasurer of French Embassy 10/10/41 451: 59, 60
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France:
Plan for continued service on French Govt.
7% bonds in U.S. discussed in cable from
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Report from Banco Central de la Republican Argentine, Buenos Aires, Argentina, showing credits of cold storage firms against French Govt. - FBI report

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France:

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French Indo-China:
Chinese troops to move into within next few days - so Nicholson informs HMJr who in turn notifies FDR 10/4/40
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French Indo-China:

Situation report, emphasizing Chinese cargo,
by Amn. Consul, Hanoi 10/11/40 321: 168
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French Indo-China:
Pressure to join yen bloc discussed in memo from Hanoi

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Developments affecting economic conditions reported by Amn. Consulate, Saigon
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FusesY (Tavara and Younghouse):

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German-occupied Europe:

Report on current experience of Amn. cos. with properties in Axis territory

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German-U.S.S.R. Commercial Credit Agreement:
Am. Embassy, Moscow, reports on signing of
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a) Paris reaction reported 8/22/39

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Germany:

State Dept. asks Treas. to lend staff; request granted 9/4/39

Reichsbank so strongly organized no special measures need be taken at this time - report from Amn. Embassy, Berlin 9/4/39

Reich defense council issues comprehensive "war economy decree" 9/5/39

Financing of war planned 9/6/39
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Germany:

Standstill Agreement: Amn. Embassy, Berlin, reports on plans for new agreement 9/9/39 210: 144

Amn. Embassy, Berlin, reports on full war control measures 9/12/39 269
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Germany:
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Financial resume provided by Amn. Embassy, Berlin 9/23/39

Fuel oil and gasoline: HMJr asks Jay Crain to help Capt. Puleston build up report 9/25/39

Negotiations with several countries concerning increased imports reported by Amn. Embassy, Berlin 9/26/39
* a) Swiss agreement practically identical with 1939 agreement 9/25/39 213: 144

** a) Ores and metals from Yugoslavia
b) Oil from Russia and Roumania
c) Fats from Netherlands and Denmark
d) Iron and steel from Belgium
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Germany:

Standstill Agreement: Further report on negotiations with Swiss 9/27/39

Schacht (Hjalmar): Availability discussed by HMJr and Cochran 9/29/39
War Conditions

Germany:

Standstill Agreement: Hanes reports on what State Dept. answer will probably be 10/3/39

a) State Dept.'s answer 10/3/39
   1) Discussed at 9:30 meeting 10/4/39
   2) Hanes and Rovensky confer 10/4/39

Reichsbank statements of 8/31 and 9/30 reviewed by Amn. Embassy, Berlin 10/4/39

Schacht, Hjalmar: Whereabouts reported by State Dept. 10/4/39
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Germany:

British Blockade: Daladier reports to Bullitt receipt of "insulting and bellicose notes" by Belgian, Dutch, and Swedish Govts. 10/4/39

- a) Gold holdings and stocks and wolfram stock: transfer for safekeeping discussed

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Capitalism weakened by national socialism:

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Trade delegation expects in Moscow on Oct. 7:

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Inflationary fears reported in Kirk memo

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War Finance: Reichsbank playing minor role; resumé of measures employed 10/19/39 121
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Schacht-Heath conversation (9/28/39) reported by State Dept. 10/30/39

Finance: Railroad loan (long awaited) will be for 500 million marks -- report from Amn. Embassy, Berlin 10/30/39

a) "Indeflation" describes present financial policy

Caillaux article on German economy reviewed by Bullitt 10/31/39
* Für Schacht - Fraser (km) unsymmetrisch

s. BK 221 p. 272
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Germany:

War Finance: Tax revenues of the Reich for 2nd quarter of fiscal yr. ending 9/30/39 reviewed by Kirk 11/3/39

Railway Loan: Oversubscribed on first day 11/7/39

Silver hoarding for payments abroad indicated by Reichsbank report 11/7/39
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Germany:

Economic info. further censored, thus preventing comparison of World War economic situation with that existing during present conflict
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Germany:

Coast Guard message picked up from Mexico City to German firm: Gaston's pencilled note, "This indicates efforts of Germany to deliver goods to Mexico through 'neutral' shipment from Italy" 12/7/39

Treas. Office: HMJr reports to State Dept. on closing of, and transfer to Stockholm 12/7/39

Petroleum Situation: memo on 12/8/39

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Germany:

Germany's drive for mineral self-sufficiency
(article in Mining and Metallurgy, May 1939)

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War Conditions

Germany:

Trade negotiations with Roumania, Holland, Latvia, Sweden, Denmark, Estonia, and Hungary reviewed by Amn. Embassy, Berlin

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Reorganization of War Economy Administration
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Reichsbank report for last wk. of Dec.
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Germany:

Shipping of goods to Germany via other countries: Oelsner (Edward Carl Wm.) arranging

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Germany:

FRB of NY asked by Reichsbank to send mail in future to Banco Germanico de La America del Sud, Mexico City, Mexico 2/7/40 240: 9

Reichsbank investments reported on by

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Farben/(I.G.) stock: Copy of prospectus being mailed to German-Americans throughout the U.S. transmitted to SEC 2/7/40 110-A
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Germany:

Hamburg-American Steamship Line traffic and food orders and possibility of accumulation of dollar exchange by German Govt. discussed by Berle and HM Jr 2/27/40

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Germany:

Kirk (Amn. Embassy, Berlin) reports on deliveries from U.S.S.R. as agreed upon in February 11 trade agreement 3/2/40 244: 199
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Germany:

Tax increase reported upon by Amn. Embassy,
Berlin 3/7/40

Puleston memo on unwitting aid to Germany
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mission to Vatican, 50-50 chances in
newspaper columns, etc. 3/12/40
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Germany:

Financial and monetary plans and problems reported on by Amm. Embassy, Berlin, after conf. with Puhl, Vice Pres. and active head of Reichsbank 3/14/40 247: 128
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Germany:

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Germany:

Tax increases discussed by Puhl at Amn. Embassy, Berlin, following Funk's restoration to health 4/15/40
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Germany:

Trans-Siberian Railway Traffic: Info. concerning presented by Purvis 4/18/40 255: 187

2) Copy sent to Hull & Wallace B & X 256 88. 76. 79
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Germany:

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Weissulogg, connected with Deutsche Bank, asks Amn. Embassy, Berlin, for letter of introduction to Amn. Commercial Attaché, Bucharest; to arrange for transferring Swedish blocked funds in Roumania 4/20/40

Reichsbank President and Economic Minister Funk’s speech at annual meeting 4/20/40
a) Stark (Navy) v. Hull (State) Reason

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Germany:

External debt of Austria, Czecho-slovakia, and Poland after these countries were taken over by Germany discussed at 9:30 meeting 4/24/40 257: 40

a) Memo (preliminary) in re status of Austrian, Czech, and Polish dollar bonds-(Cotton) 4/24/40 76
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Germany:

Reichsbank statement for April 30, 1940:
Comment from Amn. Embassy, Berlin
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Germany:

Use of marks by soldiers of occupation in Norway and Denmark (although against orders) one of main causes working against Reich’s wise monetary management: Amn. Embassy, Berlin
5/12/40

Funds in U.S.: Investigation of by FBI
5/14/40
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Germany:

Financial Condition: Report from Amn. Embassy,

Berlin 5/16/40

263: 117,314
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Germany:

Resume of news broadcasts following invasion
5/22/40  

Economic plan for Europe: Kirk report
5/23/40

265: 125

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War Conditions

Germany:

FBI informs HM Jr German Consul in N.Y. is expecting cablegram remittance from Italy in amount of $9 million to go to Marine Midland Bank and to be checked out immediately 5/25/40

266: 113
War Conditions
Germany:
Economic conditions reviewed by Amn. Embassy,
Berlin 6/5/40
Funds for German Consulate General in N.Y.:
FBI report
acknowledged 6/6/40
War Conditions

Germany:

Funds in U.S.
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Freezing of Assets in U.S.: Leroy-Beaulieu makes inquiries concerning possible plans
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FBI report on situation
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Germany:

Puhl (head of Reichsbank) comments on place of gold in any future currency settlement

6/23/40

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Germany:

Amn. Embassy, Berlin, reports on general comment on "new economic order to be developed under control of Germany"
6/26/40

"Position of the United States on Capital Account vis-a-vis Greater Germany": Cotton report 6/26/40
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Germany:

Financial condition reported on by

Financial report as transmitted by FBI

to FDR 6/28/40

Food policy commented on by Ann. Embassy,
Berlin 6/29/40
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Germany:

Financial resume from Amn. Embassy, Berlin
7/2/40

Progress report on operations on Western Front
7/5/40
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Germany:

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Food Situation: Report prepared in Div. of Monetary Research 7/12/40 148

Trade agreement between Finland and Germany - 7/13/40

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Sell, Kurt (Amn. rep., DNB, Nazi news agency):
Document for German White Paper No. 6 (alibi for entry into low countries and France) left through error in Collector of Internal Revenue's office, Wash., when making arrangements for leaving for Havana 7/15/40 397,435

a) Distribution of copies 434
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Germany:

Banking Transactions: FRB of NY asked for report similar to that provided for Russian and Italian transactions 7/20/40 284: 319
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Germany:

Banking Transactions: FRB of NY report on 7/24/40

Secret meeting of Hitler and Stalin in Lwow, Poland: FBI report

Payments by order of Bosch – Stuttgart, Germany: FBI report

Debt situation as reported in press 7/24/40

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German Air Attack on Gt. Britain: Report from Military Attache, London 7/31/40 339

Embassy and Consulate payments: HMJr asks for report on 7/29/40 267

a) Payments made 268,269

Activities in U.S. with respect to Labor: FBI report 282
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Germany:

Financial measures taken in Latin America with regard to territories occupied by Germany: Stopford memo prepared for Chamberlain 8/2/40 288: 117

German-Swiss trade negotiations discussed in memo from Am. Embassy, Berlin 8/3/40 264
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Germany:

Trade agreement between Yugoslavia and Germany

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Germany:


New clearing agreement with Switzerland

8/14/40

Letter from Wm. Allen White (editor and owner of "The Emporia Gazette") transmitted by FBI
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Germany:

FBI report concerning deposit in Anglo Calif. Natl. Bank of San Francisco from Swedish bank payable to German Consulate General, San Francisco 8/16/40

Westrick, Gerhardt Alois (Dr.):

FBI report
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Germany:

"How Germany Finances the War" - Article by Reinhardt, Ministry of Finance:
Ann. Embassy comment 8/23/40 295: 170

Long-term loan - first publicly announced in early 1939 8/23/40 175

Total debt as of June 30, 1940: Ann. Embassy report 8/23/40 177
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Germany:

German Aviation Fuels: Outcome of tests

9/9/40
War Conditions

Germany:

Steinbeck (John), with others, discusses with FDR plan to counterfeit German currency and distribute it in large quantities in Germany 9/12/40

305: 116

a) FDR tells HMJr, who determines to lose no time in discussing this fantastic idea with its sponsors

b) Lothian-HMJr correspondence concerning 9/16/40: See Book 306, page 177
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Germany:

Bohemia and Moravia: Discussion of laws and decrees concerning incorporation into customs territory of the Reich

9/17/40
War Conditions

Germany:

Economic resume at end of first war year:
Ann. Embassy, Berlin, report 9/19/40

Germany-Greece trade agreement reported
9/21/40
Economic and financial arrangements of occupying forces with institutions in occupied countries: Report from Amn. Embassy, Berlin 9/27/40
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Germany:

Wiedemann, Fritz - German Consul Gen., San Francisco: FBI reports on his lack of sympathy with present regime in conversation with British official to ascertain British terms at end of war 10/9/40

Peiping, China, staff at German Embassy increased by about 60 - many air officers 10/9/40

U.S. stocks in invaded countries sold by Germans: NY Post article - 10/10/40 (See also Book 321, p. 10)
War Conditions

Germany:

Hawk, Walter (German refugee): In U.S. to organize Fifth Column activities against Germans; Young gives resume of career at 9:30 meeting - suggests Gaston see him 10/11/40

Economic reorganization in Europe following potential German victory: Amn. Embassy, Berlin, report 10/11/40

Lothian and HAJr discuss: Lothian predicts future action 10/14/40
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Germany:

Resume of economic situation from
Amn. Embassy, Berlin 10/28/40 325: 239

Purchases (heavy) of German dollar
securities of all kinds on N.Y. mkt. -
State Dept. asks Amn. Embassy for info.
and explanation 10/28/40 241
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Germany:


328: 88,90
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Germany:

Hamburg Ann. Line: Working agreement with NYK Line to collect all passage fares in Ann. dollars reported to Treas. by State Dept. 11/16/40

331: 82
War Conditions

Germany:

Dies' "German White Paper": Wiley memo

11/28/40
War Conditions

Germany:

Ann. creditor claims and assets in Germany discussed in Viner memo 12/3/40 335: 140
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Germany:

German plan "to offset Young and Dawes bonds against Continental European investments in U.S.A." indicated in Wiley memo 12/6/40

Economic conditions covered in memo from Amn. Embassy, Berlin 12/6/40
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Germany:

For propaganda in Latin America, see Latin America.

HM Jr. thanks Heath for informal observations on situation 12/13/40

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Germany:

Swedish-German trade agreement will increase trade enormously during 1941. 

12/17/40

340: 194
War Conditions

Germany:

Navy order for binocular spare parts referred
reported to Treaty for opinion
12/18/40

Purchase by Germans of German properties
of Arm. corps.: Discussion by Chemical
Natl. Br. and Trust Co. with State Dept.
12/18/40
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Germany:

Rueckwanderer ("re-migrant") mark acct. in U.S. discussed in Wiley memo 12/30/40 343: 126

344: 318

346: 274
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Germany:

Trans-Siberian shipments to and from Germany reported by Amn. Consul, Manchuria, as being "unusually heavy"

1/10/41
War Conditions

Germany:

Municipal dollar bonds - memo on prices
sent to FDR 1/13/41
War Conditions
Germany:

Danubian agricultural assistance to Germany discussed in *Foreign Agriculture* (Dept. of Ag. publication) 1/22/41

350: 124
War Conditions

Germany:

Gen. Motors, Gen. Electric, etc., to be asked about status of plants 1/30/41
War Conditions

Germany:

Economic situation reported on by Heath

1/27/41
War Conditions

Germany:

War Expenses: HMJr (in Arizona) asks Treas.

group to check 2/7/41

in British cuntries

370: 210

371: 212
War Conditions

Germany:

Food situation reviewed by Amn. Embassy,
Berlin  2/17/41
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Germany:

Food Problem in German War Economy
by Frederick Strauss: Copy sent to
HM Jr by Wickard  2/20/41

Indebtedness reported on by Amn. Embassy,
Berlin  2/21/41
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Germany:

Foreign exchange position improvement noted in White memo 2/25/41 375: 332
War Conditions

Germany:

Cooperatives' property transferred to German Labor Front 3/1/41

378: 22
War Conditions

Germany:

Dollar balances discussed in FRB of NY memo

3/7/41
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Germany:

Govt. policy in regard to private business and limitation of dividends as elucidated by Funk to the Reichsbank 3/13/41 381: 331

Exploitation of Denmark by Germany:

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Germany:

Price Control: New regulations

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Germany:

Aviation Gasoline: British report on 4/3/41
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Germany:

Exploitation of Netherlands: White memo 4/7/41

Economic situation reviewed by Heath (Amm. Embassy, Berlin) 4/7/41

War Finance: Loveday (League of Nations) report 4/7/41
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Germany:

German diet, effect of air raids, etc., discussed by Dr. Herbert Spencer, of Public Health Service 4/12/41 388: 186

Economic (recent) developments: Amn. Embassy, Berlin, report 4/14/41 341
War Conditions

Germany:

Trend of German Economic Policy: Heath memo transmitted by State Dept.  4/18/41  389: 467
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Germany:
Economic situation reported in Amn. Embassy, Berlin, memo 4/29/41
392: 254
a) Shortages in petroleum, non-ferrous metals, ores, and rubber
War Conditions

Germany:

Recent economic developments - Heath memo
5/1/41

Lorwin (Lewis L.) pamphlets prepared for
Natl. Resources Planning Bd. returned
to White House 5/1/41

a) White's memo of evaluation
War Conditions

Germany:

Rueckwanderer marks - Wiley memo 5/6/41
Food package situation - Wiley memo 5/6/41
Spying on West Coast as arranged by Fritz Weidemann discussed at 9:30 meeting
5/12/41

Tax revenues discussed in report from
Ann. Embassy, Berlin 5/14/41
War Conditions

Germany:

German-Russian economic relations - report from Amn. Embassy, Berlin

5/26/41
War Conditions

Germany:

Reichsbank transactions with Zurich bank reported on to State Dept. by Amn. Consul Gen., Zurich 6/2/41
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Germany:

France - Vichy: Setting up of 3 German Commissioners for foreign trade, Bk. of France, and foreign exchange discussed in memo from Amn. Emb., Vichy
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406: 63

Greece: German-occupying authorities to pay 20% premium on all purchases in Greece for German armed forces
6/7/41

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Germany:


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Germany:

Standstill Debts: Simon, of Deutsche Bank, reports on recent developments and shows reduction of indebtedness to foreign banks since July 1931 to "substantially less than a tenth". 411: 305 6/21/41
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Germany:

German declaration of war on Russia: Cox memo to Hopkins suggesting certain specific U.S. action 6/23/41
War Conditions

Germany:

Movement to Latin America of household cases, packages, etc., to be looked into by Customs unless State Dept. definitely objects 6/27/41

415: 16

a) Customs' memo after talks with Acheson 6/28/41
War Conditions

Germany:

German-Swiss economic agreement and German obstruction of Swiss watch jewel exports to U.S. reported on in Amn. Embassy, Bern, memo 7/7/41
War Conditions
Germany:
See War Conditions: U.S.S.R.
War Conditions

Germany:

French-German negotiations for repaying occupation expenses in gold instead of French francs terminated: Cochran memo

7/17/41
Soong (T.V.) tells HMJr secret agent has told him
German Army wants to get rid of Hitler
8/14/41
War Conditions

Germany:

Consular Establishments: Procedure if reciprocal treatment is arranged 8/21/41 434: 181
War Conditions

Germany:
Propaganda films discussed by HMJr and Breckenridge Long 9/3/41
War Conditions

Germany:

German-Argentine clearing arrangement:
British Emb. report to Cochran
9/10/41
War Conditions
Germany:
  Reichsbank mail - FRB of NY reports on 9/15/41
War Conditions

Germany:

"The Problem of German Occupation of Northwest Africa - Objectives and Costs" - COI report

11/12/41

12110141
War Conditions

Germany:

Messages from agents in Latin America
as decoded by Coast Guard  11/14/41  462: 109
War Conditions

Germany

Oil production summarized 12/3/41
"The Problem of German Occupation of Northwest Africa - Objectives and Costs" COI report 12/3/41

a) Myth FOR 12/6/41
War Conditions
Gold:
Treas. must continue policy of purchasing only upon delivery in New York 10/5/39
Will collect from
Gold: continued purchase for foreign goods.
For Vandenbog area go to see Bis 219;
p. 53
War Conditions

Gold Statistics: Cessation of info. except thru Dept. of Commerce discussed in Cochran memo

10/24/39
War Conditions

Gold Movements:

Navy thanked by HMQ Jr. for assistance rendered in quick transfer of large amt. of gold from England to U.S. in Sept. 1938; medals forwarded for captains of the 3 ships 12/1/39 226: 134

France and Gt. Britain transfer by warship to Canada and thence gold to FRB of NY 12/4/39 213

Treas. proposes new procedure subject to approval of FDR: will buy any amt. of Finnish gold in Stockholm provided that * * * * * * * * 12/4/39

a) FDR OK's plan - so HMQ Jr. tells Swedish Minister Bostrom 12/4/39 232

b) FRB of NY advised -- 12/5/39 254 ......... 345
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Gold:

White memo on utilisation of holdings 11/20/39 223: 99

White memo on gold and capital movements during first 10 wks. of war 104

Memo prepared on Sections 3 and 8 of Gold Reserve Act of 1934 not shown to FDR by Hanes 11/21/39 210
War Conditions
Gold:

France: Shipment via Halifax: Copy of confidential letter from Gov. of Bk. of France to Harrison (FRB of NY) 12/22/39

232: 53
War Conditions

Gold:

Fed. Res. Bk. to charge correspondent foreign bks. for personnel costs involved in handling gold when earmarked and when released 4/6/40

251: 84
War Conditions

Gold:

Monaco: International Hydrographic Bureau inquires concerning possibility of earmarking gold with FRB of NY 5/1/40

a) FRB of NY opposed unless Govt. strongly insists; privilege should be reserved for central banks or agencies similar thereto only

b) State Dept. probably would raise no objection

c) Copy of request
   1) FRB of NY memo on Bureau

2) FRB of NY informed HUMSR agrees with
   Warden position 5/4/40

3) Further correspondence? See Book 262

pp. 258, 259, 292, 293
War Conditions

Gold:

Bullitt's request that cruiser *Vincennes* and two destroyers be sent to Lisbon or Bordeaux for transportation of gold discussed by Welles and HMJr 5/29/40

267: 213

*Conf.*ignment: HM Jr. Welles, Stark, Marshall, Young 5/30/40

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War Conditions

Gold:

Vatican: First consignment due in N.Y. 6/12/40 -
Cochran memo

271: 294,
322
War Conditions
Gold:
Transactions between U.S. and Central Banks of foreign countries during June 1940
278: 38
War Conditions

Gold:
Montagu Norman inquires about facilities for transporting 100- to 150 million pounds in gold to U.S. 7/2/40

Norway: Shipments discussed by Norwegian Minister and Combran 7/2/40

[Handwritten notes]

a) House will not make further arrangements; will map approach. Many of the 50 designs.

7/8/4

280:151

b) Kennedy informed U.S. no longer feels warranted in acquiring title (over)
abroad and transporting on warships
7/10/40: See Book 281, page 257
War Conditions
Gold:

War Dept. reports on plans for protection of shipment of bullion from N.Y. to Fort Knox, Ky.
7/8/40
U.S.S.R.: U.S. Govt. explains status of gold held by FRB of NY for banks of Lithuania, Latvia, and Estonia 8/9/40

Clipper Ship use for importation discussed by Stopford and Cochran 8/10/40

Netherlands reserves discussed by Stopford 8/10/40

Afghanistan: Barmarking of gold discussed by Livesey (State Dept.) 8/10/40
War Conditions

Gold and Capital Movements - recent developments

(White memo) 8/12/40

U.S. policy with respect to gold purchases as drawn up for presentation to U.S.S.R. by State Dept. 8/12/40

8/16/40

8/24/40
War Conditions

Gold:

Poland: Gold reserve situation discussed by Financial Counselor, Polish Embassy, with Cochran 8/14/40
War Conditions

Gold:

French reserves at Dakar discussed in
Kennedy cable 8/20/40

a) Bell discusses with FDR at
Cabinet meeting 8/23/40

FRB of NY to hold gold under earmark for
Govts. of Canada, Gt. Britain, and Netherlands
in its own name rather than in its capacity
as fiscal agent of U.S. 8/24/40
War Conditions

Gold:

U.S.S.R.: Further protest concerning retention of gold "purchased by the State Bank from Central Banks of Estonia, Latvia, and Lithuania" 8/26/40
War Conditions

Gold:

Drafts of notes exchanged between State Dept. and U.S.S.R. regarding gold 9/7/40 304: 17

305: 16
War Conditions

Gold:

Spain: Proceeds of gold shipped to U.S. during summer and sold through Natl. City Bank to U.S. Assay Office discussed in Cochran memo 9/11/40
War Conditions

Gold:

Importation by air - Knoke discusses possibility of
with Cochran 9/18/40

a) Cochran and Post Office rep. discuss
9/20/40: See Book 207, p. 221
Inform since outbreak of war: White memo

307: 359

Gold: 9/22/40

War Condition

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War Conditions

Gold:

Study of British gold resources from standpoint of war finance: Advisory Com., Council of Natl. Defense, asks FRB of NY for info.; Treas. asks that any info given be approved since Fed. Res. acquires it as fiscal agent for U.S. 9/26/40

Soviet Production: “White memo” 9/27/40
War Conditions

Gold:

Summary of transactions with central bks. and govts. of foreign countries and with BIS during Sept.

France: Warship RICHELIEU reported at Dakar with $240 million worth of Bk. of France gold 10/1/40
War Conditions

Gold:

Bk. of Portugal shipments to U.S. reported by Amn. Legation, Lisbon 10/3/40 318: 308
War Conditions

Gold:

Portugal: Holdings transferred to U.S.
10/10/40

United Kingdom: Holdings of gold and exchange - British Embassy memo
10/10/40
War Conditions

Gold:

10/11/40
War Conditions

Gold:

France: Dakar reports intake of over $1\frac{1}{2}$ billion in gold (Polish, French, and Belgian gold included) 10/15/40

United Kingdom: Gold and exchange holdings
* Dakar accts. discussed by Pinsent with
  Embassy and Cochran 10/16/40  322: 278
War Conditions

Gold:

France: Delivery of gold in specially chartered plane from Lisbon by rep. of Bank of France reported to Treas. by State Dept.

(fifth shipment) 10/18/40
War Conditions
Gold:

United Kingdom: FRB of NY asked to provide Treas. with regular info. on transactions
10/22/40

324: 106
Gold:

China: Shanghai gold bar exchange - Attaché,

Shanghai, report 10/26/40

Thailand: Export of $9 million of Thailand's
gold now in U.S., as well as acquisition of
more gold for export to Thailand, probably
in connection with designs on Indo-China -
plan reported by Am. Legation, Bangkok
10/28/40

a) "Runaround" given plan by Green
in Export Control, State Dept.,
explained by HMJr to 9:30 group -
11/7/40: See Book 330, p. 40
War Conditions
Gold:
France: Dakar: Amn. Consul asked to report on location of gold; any shipments by land, sea, or air; etc. 10/30/40
326: 234
a) Belgian gold at Dakar reported on 235
France: Dakar: Gold bullion marked cached at Dakar described as over 100 tons: 35% Belgian, 20% Polish, balance belonging to Bank of France

11/5/40

- 10 metric tons being shipped to Banque de France "110,140" 330: 194
- 1/2 of National Bank of Belgian gold (now at Dakar) trans. to Germany "13/10 331: 90
- Russell: Discussion re: Matthews" 23/10 331: 233
War Conditions
Gold:

United Kingdom holdings of gold and exchange:
British Embassy memo 11/14/40
War Conditions

Gold:

China: Gold production in unoccupied China will show increase for 1940: Report from Amn. Embassy, Chungking 11/15/40 331: 13

Refugee govts.' sale of gold against blocked sterling discussed by British Embassy and Cochran 11/16/40 51

Japan's Gold Position: Amn. Embassy, Tokyo, report 11/22/40 216

Allied Gold Reserves: British Embassy memo 11/25/40 260
War Conditions

Gold:

German bank inquires concerning sale of gold bullion to Bank of Brazil 12/4/40 335: 162

Ann. Consulate, Dakar, reports on request by director of Polish Central Bank for return of Polish gold; State Dept. informed there has been no answer 12/4/40
War Conditions

Gold:

Ely (Sims) plan of financial aid to Gt. Britain based on sale of gold by Treas.: Ickes' letter transmitting plan acknowledged 12/5/40
War Conditions

Gold:

Portugal: Shipments by and for acct. of Bank of Portugal 12/9/40

337: 270
War Conditions
Gold:

France: Dakar: 50 tons taken on by French cruiser reported 12/11/40
War Conditions

Gold:

Shipment to U.S. by and for acct. of HR. of Portugal discussed by Treas. group 12/12/40

Sale of French gold by Canada discussed by Phillips and HMJr 12/12/40

a) Clark (Canadian Treas.) and HMJr discuss 12/13/40
War Conditions

Gold:

France: FDR told of shipments from Dakar and Casablanca 12/16/40

German action in countries directly or indirectly under control worries U.K.

British Embassy name 12/16/40
War Conditions

Gold:

Selling of Roumanian interests with IT&T, involving release of approximately $1/4 million of gold, discussed by Pehle at 9:30 meeting 12/26/40

France: Bank of France inspectors checking reserves in French West Africa and other places 12/27/40
War Conditions

Gold:

Germans demand Belgian gold held at Dakar
1/2/41

Martinique: Tentative arrangement between
French Amb. and Welles reported to HMJr
1/3/41

344: 140

345: 305
War Conditions

Gold:

France:

- Martinique: FDR refers matter to Hull who will report his opinion within 24 hrs. 1/16/41

Dakar and Kayes: Gold situation and possible shipments for delivery to Germany reported on by Amn. Legation, Lisbon 1/16/41

a) Belgian and Polish gold included
War Conditions

Gold:

Belgian gold at Dakar: Amn. Embassy, Berlin, reports possibility of turn-over to Reichsbank 2/18/41
War Conditions
Gold:
Bk. of Eng. shipment to U.S. reported by FRB of NY 2/24/41

375: 178
War Conditions

Gold:

Belgian gold located in Canada:

See War Conditions: Purchasing Mission
War Conditions

Gold:

See also War Conditions: Canada

Dakar: Each commercial plane leaving for France carries 50 kilograms plus belonging to Central Bks. of Poland and/or Belgium

3/6/41

World production in 1941 - preliminary estimate of (White memo) 3/6/41

202,203
War Conditions
Gold:

See War Conditions: Lend-Lease
War Conditions

Gold:

Yugoslavia: $22,500,000 of gold which Yugoslavia wishes to sell discussed in Cochran memo 3/14/41

a) Welles' reaction to situation reported by HMJr to Bell, Cochran, Foley, and Bernstein 3/17/41

b) Cochran memo 3/18/41
War Conditions

Gold:

U.S. selling Bk. of Brazil $12 mil. of gold - proceeds of transfer from Yugoslav acct.

3/20/41
War Conditions
Gold:

See War Conditions: Purchasing Mission
War Conditions

Gold:
Belgian Holdings: White memo 4/10/41

387: 293
War Conditions
Gold:

See War Conditions: Belgium

South African shipment due at Tompkinsville:
Cochran memo 4/14/41

4/15/41

a) pass through Dobbs 4/17/41
b) 324, 326
   205, 205
   206, 327
   328
War Conditions

Gold:

Plaques awarded to Beardall (U.S.S. Vincennes) and Nelson (U.S.S. Louisville)

4/25/41
War Conditions
Gold:
France:
Martinique: Cochran opposed to "pressure on any country to place its gold with us under our present control system"
5/12/41
a) Copies of earlier memos attached
War Conditions

Gold:

Limitation on maximum price of foreign gold to $35 an oz.: See Stabilization Fund
War Conditions

Gold:

Polish gold entrusted to France: Attempts to recover discussed in Cochran memo

5/28/41
War Conditions
Gold:
Reconstruction use discussed by HMJr and
Acheson 6/16/41
Gold:

Post-War Planning: Use of gold to buy up munitions plants (then to be destroyed) plus plan for various countries to use U.S. gold with Amm. assistance to buy food, to start up internatl. trade, and for reconstruction purposes — HMJr's idea— discussed by HMJr, Keynes, and Salter 7/8/41
War Conditions

Gold:

Thailand Natl. Banking Bureau of Ministry of Finance and Yokohama Specie Bank conclude agreement for purchase of 25 million baht in Jap. gold

9/1/41
War Conditions

Gold:

Navy thanked for services in transportation of gold from Africa to U.S.; medallions for commanding officers forwarded 9/5/41 438: 298

[Handwritten note]

a) Nelson Hancock for medal 7/1941

442: 240
War Conditions

Gold:

Banque Nationale Suisse request to ship to Portugal $2 mil. in gold earmarked in FRB of NY discussed in Foley-Pehle memo 9/9/41 439: 155

a) British withholding of navicert discussed in Cochran memo 9/10/41 316

b) Refused of request recommended by H. W. 9/12/41 440: 29
War Conditions

Gold:

Bk. of France holdings still in French West Africa - message from Ann. Consulate, Dakar

10/5/41
War Conditions

Gold:

Dakar and Portugal: Memo from Amn. Emb., Buenos Aires, on stocks at Dakar and purchases by Portugal 10/22/41
War Conditions

Gold

Switzerland: Transfer of part of Swiss Natl. Bk.'s gold now in U.S. to Switzerland discussed in cable from Amn. Legation, Bern

10/27/41
War Conditions

Gold

Imports from Japan to Argentina reported in cable from Amn. Emb., Buenos Aires

10/28/41
War Conditions

Cold:

Possible purchases and shipments to Brazil discussed in Dietrich memo 11/13/41
Possible shipments from Govt. Banks of Portugal and Brazil discussed in memo from Am. Emb., Rio de Janeiro 11/13/41
Info. requested from diplomatic missions in Central and South America concerning recent and future shipments from Japan 11/13/41

11/19/41

461: 317 318 321
War Conditions
Gold:

Morocco: Banque d'Etat du Maroc - possible acquisition of gold for earmark discussed in FRB of NY memo
11/18/41

463: 165,383
War Conditions

Gold:

$250 mil. worth shipped from Dakar to Casablanca - Treas. question: Brit. Emb. concerning and reports transaction to FDR

12/4/41

468

471:328

a) revised figures 12/4/41
War Conditions
Govt. Bond Mkt.:  
See also War Conditions - Financing, Govt.
Resume given Hanes by Rentschler 9/1/39
Harrison and Hanes confer
Hadley resume prepared for Cabinet meeting 9/1/39
Conf. on handling of; present: HMJr, Hanes, Bell, Burgess and Ransom 9/5/39
War Conditions

Govt. Bond Mkt.:

Developments in Govt. bonds and high-grade securities during wk. following outbreak of war 9/11/39

a) Disturbed condition discussed by HM Jr., Hanes, Bell, Bailie, Burgess, Smith 9/12/39
   1) HM Jr talks to Ransom


...
War Conditions
Govt. Bond Mkt.: Recent changes in prices 9/20/39 212: 217
War Conditions
Govt. Bond Mkt.: 
Fed. Res. Bd. told Treas. cannot consider new financing until they are out of the mkt.
   a) Treas. not informed of their intentions; conf. on policy Treas. should pursue 9/22/39

b) Harrison tells HMA Jr. he has been instructed to re-enter the mkt. 29

Conf. with Fed. Res. Bd. and Open Mkt. Com., Bell attending, to discuss policy of Committee tomorrow in Govt. bond mkt. 9/25/39 136

Current Developments: Haas memo 9/26/39 194
War Conditions

Govt. Bond Mkt.:

War Conditions
Govt. Bond Mkt.:
Current Developments: Haas memo 10/10/39
War Conditions

Govt. Contracts:

State Sales Taxes: Applicability to contractors working for War Dept. on cost-plus-fixed-fee basis discussed by Greenbaum and Duryee (for War Dept.) and Foley, Sullivan, Blough, and Kades - Foley memo 4/16/41 389: 220

Annotations: in 9:30 meeting 4/04/41 393:2
War Conditions

Gt. Britain:

Collins' memo on visit of Lord Riverdale and Sir Owen Chalkley to Procurement Div.

8/2/39

- a) Hanes' memo on Treas. call 8/3/39

Exchange mkt. resumed in view of threatening war 8/10/39

92,139,146,
167,175,177,
178,293,319,
470

- a) Proposed German-Russian treaty discussed 8/22/39
War Conditions

2 Gt. Britain:

Stabilization: Gold resources gaining rapidly; therefore British will let sterling depreciate beginning Aug. 25

a) Hanes and Lochhead discuss
b) Hanes and Feis discuss
c) FDR informed
d) Butterworth talks to Hanes ad U.S. mkt. opens 9:30 A.M.,

8/25/39

e) Kennedy asks Hanes to consult with him before any decision is made

8/25/39

f) Gaston explains situation to HMJr

8/25/39
War Conditions

3 Ct. Britain

Stabilization

worth and Lochhead discuss statement that Tripartite is still in existence and U.S. does not consider this competitive devaluation 8/25/39

* (Card 4)

London Stock Exchange will close tomorrow, Sept. 1, indefinitely; reason - evacuation of women and children from 10 points.

Chief of Naval Intelligence tells Hanes this message has been received from 3D District Intelligence Officer, New York

8/31/39
War Conditions

* Great Britain

Emergency Powers Act passed a report on
by Am. Emb., London 8/26/39 126:411A

Export sanctions and aid requested by British

rs. Durand 8/27/39

426-A,
521-K
War Conditions

Gt. Britain:

Resume of financial legislation under consideration by Parliament 9/1/39

a) Ann. owners of balances in England, 104,203 if application is made thru their bks. for transfer in dollars, to be allowed by Bk. of Eng. to effect such transfers 60

1) Ante-war balances meant 102

b) Plans of Dominion and Colonial Govts. reported on 9/3/39 111

Exchange control to be established today 9/4/39 115

Foreign resources to be concentrated in one reserve: Plan of British Treas. and Bk. of Eng. 9/6/39 407
War Conditions

Gt. Britain:

Purchasing: British Amb. reports receipt of Riverdale plan; start to be made in Canada with agency to be set up in N.Y. later

9/7/39
War Conditions

Gt. Britain: Totalitarian powers for prosecution of war reported on by Butterworth 9/13/39 211: 63.

Price/comment: Kennedy memo 9/14/39 90.

Sterling rate dropped: Lochhead-Knöke-Bk. of Eng. conversations concerning 9/14/39 120, 121, 123.

a) Chancellor of Exchequer's message to HMJr 9/14/39 87, 94.

b) HMJr discusses with Butterworth 9/14/39 124.

c) HMJr " " Knöke 9/14/39 155, 167, 152.

d) " " Harrison 9/14/39 161.

1) Treasury's reply thereto discussed at conf. 9/15/39

211: 209

1) Conclusion of Fred. Res. Bd. reported by Ransom
War Conditions

2. Gt. Britain:

Amm. Securities, Mobilization of:
Lothian reports on plans 9/14/39  211: 262
War Conditions

Gt. Britain:

Ruling

Financial Measures: R
dx on liability of Amns. under 9/16/39

Gold: Govt. offers 168 shillings per oz. for hoarded gold 9/18/39

Corporation for purchasing similar to Universal Trading Corp.: FDR reported to have advised British Embassy against; HMJr inquires as to ** authenticity 9/19/39

Sterling "Dumping": Two-price system to be fought by Treas.

a) Hull provides Amn. Embassy, London, with resume of plans 9/19/39

*
b) FDR's attention called to N.Y. Times article

c) Conf. on release between Treas. group, special advisers, and Fed. Res. Bd. 9/19/39

d) Cochran sterling price resume 9/19/39

a) FDR has not advised for or against; does not, however, want purchasing done by Amn. bank or Amn. banking house

b) Financial Counselor, British Embassy, gives resume of situation to date 9/19/39
War Conditions

2 Ct. Britain:

Ray, Sir James: On purchasing mission in Canada; will proceed to Washington if HMJr desires.

9/20/39
War Conditions

Gt. Britain:

Public Record

First FB of NY resume of interest events leading up to and immediately following release to the mkt. on Sept. 14 of certain info. concerning official British buying rate for sterling

9/22/39

Sterling resumed 9/22/39

Black List 9/22/39

Purchase of large supplies in various parts of Empire, including Australia, reported by Amn. Embassy, London 9/23/39
War Conditions

St. Britain:

Foreign currency to be surrendered to Treas.: Sir John Simon states no delay will be permitted 9/27/39

War budget as announced by Chancellor of Exchequer 9/27/39

Sterling resumed 9/28/39

Indian silver policy discussed by Pinsent and Cochran 9/29/39

Amm. securities sold by British on NY stock market: Kennedy discusses with Sir John Simon 9/30/39
See also War Conditions: Australia; India - Silver Policy

Financial and economic life transformed by inquisition of Govt. controls:
Butterworth memo 10/4/39

Canadian securities: Disposal of by British residents reported on by Butterworth
10/4/39
War Conditions

Ct. Britain:

Sterling: Knoke and Cochran discuss rise
10/5/39

Canadian securities: Chancellor of Exchequer's statement concerning
10/5/39

Economic war efforts, coordination of:
Prime Minister discusses
10/9/39
War Conditions

Gt. Britain: (see also Purchasing M.s.m.)

Economic coordination debate in House of Commons

10/19/39
War Conditions

Gt. Britain:

Kennedy's resume of cables concerning acct. in N.Y., disposition of Ann. securities, etc., as discussed by FDR, H.M.Jr., Hanes, and Frank 10/24/39

Exchange Control: Regulation prohibiting importation except under license of silver bullion and foreign silver coin reported by Butterworth 10/26/39
War Conditions
Ct. Britain:

Exchange Control:

British Treas.: No intention of asking Amn. exporters to accept payment in blocked sterling; payment in dollars preferred but no fixed rule laid down 10/31/39
War Conditions

Gt. Britain:

War Finance: Keynes (John Maynard) offers scheme for forced savings 11/15/39 222: 335
War Conditions
Gt. Britain:
Chancellor of Exchequer "speaks forcefully and frankly of financial burdens ahead"
11/30/39
225: 201
War Conditions
Gt. Britain:

War Loans: Formal procedure initiated
11/3/39
Great Britain

Tayler (War)

a) Currie memo to FDR (in regards to Budget Director Smith's request) 12/1/39

b) FDR's request lead HM Jr revised

12/4/39: 341A

(Scalbo Bx 227: 174A A)
War Conditions

Ct. Britain:

Exchange control by Dominion Govts. reported on
in House of Commons by Financial Secy. of Treas.
12/6/39
War Conditions

Gt. Britain:

Special Account: Details of periodical statements to Osborne in Ottawa, etc., discussed by Knoke and Bolton 12/20/39 231: 97
War Conditions

Emire

Gt. Britain:

Exchange control system reenforcement:
discussed by Pinsent and Cochran

1/19/40
War Conditions

Gt. Britain:
Gold Holdings: Knoke study 1/23/40

237: 233
War Conditions

Gt. Britain:

Dollar Requirements:

Memo received from Pinsent 2/1/40 239: 63
  a) Copy transmitted to FDR 2/6/40 308

Personal message from Chancellor of Exchequer 2/6/40 373
  a) Copy sent to FDR 305

Revised text of pp 2: sec Br 242: p. 156
  a) Copy to Hull 242: 178
  b) ... White 183
War Conditions

Gt. Britain:

Financial report by Kennedy: Although Newspapers report Treas. received no copy; HMr to ask Hull concerning 2/8/40 240: 142
War Conditions

Gt. Britain:

Notes from British Treas. on foreign exchange position 2/15/40

a) Cochran memo
War Conditions

Gt. Britain:

Keynes (Maynard) scheme for financing war given to House of Commons 2/29/40 243: 296
War Conditions

Gt. Britain:

Gold shipments and the necessary secrecy thereof explained by Cochran to W. R. Johnson
(Bur. of Customs) 3/4/40

a) Discussion at 9:30 meeting
3/4/40
War Conditions

Gt. Britain:

Dollar Sterling Rate: Significance of fall discussed in message from Chancellor of Exchequer to Secy. of Treas.

3/30/40

249: 230
Feis asks Treas. for 2-wk. delay in issuing
Treasury Decisions in com. with Section 522 of the U. S. Tariff Act

a) Bell and HJR discuss 4/1/40 250: 18
b) Cairns' opinion: Treas. has no choice but to issue 23
c) HJR's only interest is whether importers' and exporters' business is suffering 26
   1) HJR suggests that Lochhead be asked 26
War Conditions
Gt. Britain:

Dollar Sterling Rate in Free-Mkt. in N.Y.:
Chancellor of Exchequer's message concerning reasons for and significance of fall 4/1/40

250: 32

a) HMJr and Cochran discuss
b) HMJr wishes to make certain inquiries
  in N.Y.
c) HMJr suggests that copies of cable be sent to FDR and Hull

Hull states at press conf. effect on reciprocal trade agreements is being studied 4/1/40
1) Burgess reply: Decline in sterling may have affected Amn. exporters of cement 4/4/20

250: 271
War Conditions

Gt. Britain: Exchange

Dollar-Sterling Rate:

British Amb.'s memo to Hull asking for postponement of Treaty. Decision until specific info. has been received from London 4/5/40 251: 1

English Commercial Corp.: A special trading company to conduct trade with certain neutral countries established 4/5/40 6

Air estimates for 1940 4/8/40 99

Shadow Factories: Report on production in Birmingham Consular district 4/8/40 198
- FDR, HMJr, Hull, and Wallace to confer
  4/5/40

Lochhead reports on conversations with
  various N.Y. banks  4/5/40  39
Le Temps analysis  4/8/40  115
Conf. of Treas. staff  4/8/40  171
  a) Telephone conversation with Welles  181
  b) "    "    "    "    Wallace  189
War Conditions

Gt. Britain: Exchange Rate for Customs

Rate of Sterling discussed by HMJr with White and Foley preparatory to conf. with Hull, Wallace, and Jackson 4/13/40 254: 149

a) HMJr asks that document be prepared indicating Treasury's decision that 4.06 should be rate for "goods coming in"

1) HMJr talks with Lamont

2) HMJr talks with Wallace

Conf. at State Dept. 4/15/40

Treas. announcement 4/16/40
folly memo 4/15/40 252
War Conditions
Gt. Britain:

Sterling-exchange rates for customs uses:
Lamont XXXXXXXXXXX memo and telegram 255: 45, 46

a) Acknowledgment by D.W. Bell
   4/17/40 44

b) British reaction reported on by Kennedy
   4/17/40 71
War Conditions

Gt. Britain:

British Machine Tool Industry: Output for war purposes problem - report from Amn. Consul, Birmingham 4/20/40

National Finance: Kennedy resume' 4/23/40
War Conditions

Greece:

Commercial agreement concluded between France and Greece 2/5/40

239: 248
War Conditions
Greece:
Drachma sterling pegged rate modified
5/11/40

261: 349