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1) Maritime Comm. hostile to Treasury participation

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3) Unf. of Treasury group 12/26/40 342:176

4) List of ships in our cooler rented port - memo
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"Navy's acceptance of inv. to go 12/27/44 Bk 345:1

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Memo re: work for FDR by Hull discussed in Boston memo 12/21/40  342: 5

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a) Navy looks into unexpended funds

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4) For continued Maritime Commission report
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a) Coast Guard shown reports

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HMJr (in Arizona) and Gaston 3/31/41

a) FDR approves "taking of ships as recommended by Acting Secy. of Treas. with concurrence of State and Navy"
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a) Copies of orders to captains of Italian ships

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SANTA HELENA Sale to Spanish Govt. Oil Monopoly:

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Amn. Consul, Panama asked 8/16/41 430:192

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b) Forrestal, James: FDR suggests that Forrestal head Treas. list

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Harris, HMJr, and Hanes confer 9/5/39
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Press release: Temporary assignment now at end
'10/19/39
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Treas. answer 10/24/39

Gold Statistics: Correction of info. except thru
Dept. of Commerce discussed in Soehen memo
10/24/39
a) HMJr and Vandenberg discuss
10/25/39

1) HMJr describes conversation
to Foley and White: HMJr tells
Vandenberg all operations are
cleared each day before the
sun sets; no orders since outbreak
of war 10/25/39

b) Ann. Embassies abroad notified thru
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Discussion on floor of Congress discussed
at 9:30 meeting 10/27/39

d) For amm. with French and British see Box 220;

2) Resume of letter, testimony is 220:370.
b) Letters to Speaker Bancroft +
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Bk 221 p. 34
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Strategic Materials:
Bauxite;
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8/7/40

a) Dutch East Indies discussed
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Iron and Steel Scrap:
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a) Stettinius and HJ Jr. discuss 10/18/40
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2) Closing agreement - Sullivan memo re: March 2/26/41
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Washington Star criticism of action to date in securing answered by XXXX Mack memo
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Aluminum Collection: LaGuardia asked to explain details to HMJr 7/17/41

a) Discussion of Treas. participation at 9:30 meeting 7/18/41

b) Memo being sent to all State procurement officers 7/18/41
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Strategic Materials:
Aluminum Scrap Collection report to date
8/29/41
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Strategic Materials:

Report to date on 3 objectives: (1) creation of stockpiles; (2) purchase of materials to be made available immediately to consumers; (3) preclusive buying - Kamarck memo

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Patrol force for "better protection of ship repair and manufacturing plants performing Navy contracts" discussed in correspondence between Navy and Treas. 4/21/41 390: 100

Brazil: Shipyards, kinds of ships that can be built, and possible repairs discussed by HMJr at Brazilian Embassy 4/22/41 237

Italian and German flag-ships: Maritime Com. requested to repair 4/22/41 343
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4/30/41

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5/1/41
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Rail-to-ship loading terminals *** to handle explosives - HMJr gives Knox resume of his previous action in this respect 5/13/41
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Shipping
French ships should be guarded - Hull tells Treas. 5/16/41
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Shipping:

Act authorizing acquisition by U.S. *** of domestic or foreign merchant vessels ***

6/6/41
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U.S. tank vessels in U.S. ports 6/7/41 406: 69
Salter's report giving comparative statement, 407: 260
May and June, of deficiency of ships for priority program of North America
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Salter (Sir Arthur) paints black picture of sinkings 6/17/41
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Salter (Sir Arthur) memo on British losses in North Atlantic, Mediterranean, and elsewhere 7/1/41 416: 226
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German and Italian boats: Forfeiture as a result of having been sabotaged discussed in corres. between Justice, State, and Treas.

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a) List of ships 201

b) Telegram letters to Justice July 41 418: 153

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d) " " " State 7/11/41 Bk 420: 119
LaGuardia asks NMJr to take over guarding of all ships in N.Y. harbor 8/4/41

a) Additional personnel discussed
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GREER, SS: Attack by Germany off Greenland -
FDR's message 9/11/41
a) Coast Guard plans in connection with 9/13/41
Brazil denies negotiations contemplating transfer of CALIFORNIA, ARIZONA, and NEVADA to Panamanian registry  11/17/41
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Navy asks that Collectors of Customs cooperate with regard to safeguarding in harbors and waters of U.S. 11/26/41 465: 251,352
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Financial status of Maritime Commission's building program 9/14/39
a) Bell discusses at 9:30 meeting 9/14/39
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U.S. assistance asked in Allied needs
5/28/40

Electric Boat Co.: 20 speed boats to be released to Allied Purchasing Mission
5/30/40
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Destroyers:

Purvis asks HMJr as to possibility of getting some

a) HMJr asks FDR who will see Stark and may be able to release 10

6/5/40

Expansion program (Navy): Compton memo

a) Knudsen provided with copy by HMJr

6/5/40
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Ships:
Permits for departure from U.S. discussed at conf.; present: HMJr, Harris, Puleston, Cairns, Foley, Young, Berle, and Bell 6/11/40

Destroyers: Purvis told by HMJr "FDR is not impressed by data on losses by English and French presented thus far" 6/11/40
War Conditions
Ships:
Ruling on 20 British asked of Dept. of Justice; Berle tells HMJr Jackson considers it "absolutely illegal"; only "out" is for British to say they don't need boats although HMJr tells Early they are needed more than anything else
6/20/40

a) Resume, 5/20 - 6/12

1) Discussed at group meeting
6/20/40
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Ships:

Seizure of German and Italian vessels in Allied waters: Conf. on possible alternatives; present: Jackson, Judge Townsend, Foley, and Dwan (Customs) 6/26/40 276: 11

- Atty. Gen. Murphy's opinion as transmitted to FDR on 8/28/40 (?)
- Attached

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France: Holding of ships in U.S. ports:

Memo to FDR from Hull, HJr, and Jackson 6/27/40 254

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1) Early inform Treasury FDR
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2) Discuss in all group meeting

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Motor Torpedo Boats: In view of Atty. General's opinion, Lothian, after conf. with FDR, asks HMG Jr to review entire situation with Purvis, looking toward finding what alternative would be most valuable to British Govt. for immediate delivery 9/7/40

a) 50 Consolidated PBY flying boats could be used for patrol of Labrador area between Greenland and Europe - Purvis memo

1) Empire orders and deliveries as of 9/9/40

2) Financial aid to USF 10/10/40

3) Aide-Memoire (Purvis)
4) Flight slicking Disc. in rear to 37 of
State 911-140  BK 305: 133
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ROBIN MOOR:
Sinking by German submarine reported to Congress by FDR 6/20/41
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War Conditions
Silver:

China: 3 million oz. of Chinese silver coin from Tientsin offered by Irving Trust Co.; Treasury "not interested" 8/27/40 296: 63
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Silver:

Netherlands East Indies program for purchases in connection with coins to be made for their govt. and similar purchases discussed in Cochran memo 12/20/40

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Silver:

Spain: State Dept. asked by Cochran concerning problem of refining and paying for approx. $750,000 worth of Spanish silver 1/17/41
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Spain:

Wheat purchase ($4 million), 6 to 9 months credit, offered by Natl. City Bank with gold in this country as collateral discussed at 9:30 meeting 4/18/40

a) HMJr discusses with Wallace 4/18/40

b) HMJr discusses with Hull 4/18/40

c) Discussion by reps. of Treas., State, and Agriculture 4/18/40

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208
210
241
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Spain:
HMJr's memo (unsigned) to FDR concerning Spanish Coast blockade 7/2/40 279: 80
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Spain:

Financial Situation: Report from Amn. Embassy, Madrid 8/6/40
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Spain:
Oil situation (Sir Andrew Agnew report)
9/5/40
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Spain:

State Dept. discusses with Cochran possibility of lending financial assistance.

9/9/40

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"Wheat to Franco's Spain":
Jay Allen protests to Ickes 10/23/40

Drew Pearson protests to HMJr
10/23/40
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Spain:

Payments agreement negotiated with United Kingdom
12/9/40
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Spain:

Food Situation: Chamberlain resume of Janney (Rockefeller Foundation) memo
12/13/40

339: 374
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Spain:
Loan to Spain for food supplies opposed by Yahuda (Professor) 1/4/41
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Spain:

Mrs. FDR inquires as to whether RFC or Treas. is helping to finance Argentina in sending food to Spain

2/26/41

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Spain:

Credit Suisse General Mgr. Fessler reports on conditions upon arrival in U.S.

4/18/41
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Purchasing Mission:

Program in its entirety reviewed by HMJr., Knudsen, Young, Knox, Towers, Cox, Stimson, Palmer, and Marshall 11/7/40

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Vesting Order: Official sales of British-owned dollar securities 11/9/40 182

U.S. dollar expenditure and sterling transfers to U.S. (and possessions) during Sept., 1940, other than through British Purchasing Com.: British Embassy memo 11/14/40 292
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Lothian interview on return to U.S. and HMJr's decision to discuss at home related in note to Hull 11/28/40 261,264

a) Summary tables of foreign exchange assets prepared for FDR 267

Layton program: Stimson asks HMJr for suggestions on proposed memo 11/28/40 206,218,234,238

a) HMJr, Bell, Foley, Cochran, White, and Young discuss
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Purchasing Mission:

Air Marshal Downing invited to U.S. as adviser; manner of transportation discussed by Welles and HMJr 11/29/40 333: 27

Layton confers with HMJr and Young 11/30/40 200

a) Statement of estimated value of additional orders to be placed under the air, munitions, and shipbuilding programs recently under discussion  

   1) Copy sent to FDR "in view of British claim of no funds to meet payments"

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Vesting Order: Official sales of British-owned dollar securities 12/2/40

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British financial requirements in U.S. 12/1/40
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Purchasing Mission:

H. W. Mackenzie-King (Canada) and HMJr discuss ways to return Layton to England and get Purvis back in U.S. for conversations with Phillips 12/5/40

British press comment on Phillips' visit, Jones' reference to Britain as a good risk, Eccles' denial of scheme for loan against British Empire gold production, and HMJr's meeting with 8 important Administration members (meetings in past always followed by aid to Britain) 12/5/40

Conf.: present: HMJr, Phillips, Playfair, Pinsent, Cochran, Bell, White, Young 12/6/40

Conversation with Hull 12/8/40
* a) HMJr and Purvis (in London) talk 12/6/40

b) Macarthur-King talk of satisfactory Churchill message 12/9/40 337:104
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2 Purchasing Mission:

Ordnance: Layton's letter to Secy. of War expressing gratification at promise of equipment of Ann. standard types for ten Army divisions 12/6/40

FRB of NY statement showing dollar disbursements 12/7/40

* SEC WD Rgt prom. to Sir H. Layton 12/7/40
Dollar receipts and expenditures of sterling area, 12/1/40-9/1/41: White original memo (later revised) 12/9/40.

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2 Purchasing Mission:

Food: Nelson asks HMJr to arrange so that all food purchases clear through the Commission. 12/9/40

Monnet, Jean: Resignation as chairman but continued cooperation: Monnet-Churchill-Greenwood correspondence.
War Conditions

Purchasing Mission:

Requirements as of 12/1/40 discussed by
Treas., War., and State. 12/10/40 338: 35

a) "Foreign exchange assets quickly
available to U.K. for dollar
expenditures" discussed

b) "New airplane program and U.S.-type
ordnance program of the British
Purchasing Commission dated Nov. 28, 1940":

Draft of Marshall memo 12/10/40
Marshall memo 12/10/40

1) usual advance to the mfrs. of approx.
2/3 of total order ($200 million) plus
$50 million for facilities which Army
cannot certify as useful; (2) new munition
plants to be financed by RFC. 12/10/40 94, 102
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2 Purchasing Mission:

Phillips, Pincent, Ballantyne, Nonnet, Self, etc., meet with Treas. group
12/10/40

a) Phillips memo on 'British Control of Financial Transactions with the Enemy' 12/11/40

Conf.; present: HMJr, Ballantyne, Wilson, Self, Nonnet, Young, and Buckley 12/11/40

Further vesting order (approx. Jan. 4) discussed by Phillips and Cochran 12/11/40

* For discussion see Bu 339: 3 a 7
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a) Sale of French gold by Canada discussed

b) Financial assistance to Ct. Britain definitely requested

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2 Purchasing Mission:

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Com. 12/17/40 299
* Purvis, Arthur B.: App'td. member of His Majesty's Privy Council
12/17/40

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War Conditions

2 Purchasing Mission:

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12/17/40

   a) Conf.; present: HMJr, Phillips, Playfair, Pinse, Young, Cochran, Bell 12/17/40

1) Group told FDR has approved of large program

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9/16/39
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Turkey:
  British loan: U.S. asked to participate
  9/18/39
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Turkey:
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Turkey:

Reynaud and Bullitt discuss Sir John Simon's letter insinuating that loans and credits to Turkey (and other Allies) be shared equally.

11/3/39
War Conditions
Turkey:

Reynaud and Bullitt discuss Sir John Simon's letter insisting that loans and credits to Turkey (and other Allies) be shared equally.

11/3/39
War Conditions
Turkey:

BIS-Turkish arrangement on gold discussed by Cochran in memo 11/10/39

a) Fed. Res. Bk. of N.Y. informed any transfer of gold in this connection should not be interpreted as general rule
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Turkey:

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12/9/40
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Turkey: with Roumania

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Michigan collection agreed to honor 10/16/41 452: 351
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Coppers Mack (Procurement Div.) and group of Lake Superior miners discuss

9/29/41
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Purchases by sources - Dietrich report
11/7/41
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Silver:
Mexico: Agreement as approved by MMJr -
copy sent to Suarez (Secy. of Treas., Mexico)
11/19/41
War Conditions
Silver:
Canada: Mines (Consolidated Mining and International Nickel) which furnished practically all silver offered U.S. by Bk. of Canada during 1941 are agreeable to offer their silver to the rkt.
11/22/41

464: 81
War Conditions

Silver:
FR3 of NY memo on confs. with reps. of
large refineries and mfrs. concerning
present supply, demand for, and future
mkt. outlook 11/26/41
War Conditions
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Cerro de Pasco Copper Corp., Mexico:
Cancellation of contracts entered into by Irving Trust Co. 11/27/41 466: 168

Mexico-U.S. agreement: Handy & Harmon announce price increase in connection with 11/28/41

Handy memo 11/1/41 467: 33

b) Handy & Harmon sent 11/1/41 467: 20

Banco de Mexico memo arranged with Handy & Harmon
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Sources of Silver purchased under Silver Purchase Act, Jan. through Nov., 1941
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Sterling notes - importation of prohibited

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Resume of European connections provided by British Embassy 8/12/40
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Spain:

Anglo-Spanish commercial agreement explained by Amn. Embassy, Madrid 3/19/40 248: 2,123, 133
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Silver:

Spain: Resume of shipments of Spanish silver coin arranged by De los Rios and purchased by U.S. Treas. during 1938  2/12/41  372: 5
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Silver:

New formula for estimating production in U.S.

3/10/41
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Detention in Shanghai of SS PRESIDENT COOLIDGE because of silver shipment made by Chase Bk. reported by Ann. Consul, Shanghai

5/19/41
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Spain: Correspondence relative to final settlement for silver purchased by U.S. in 1938 6/3/41
War Conditions
Silver:
Breakdown of purchases by sources: Cochran memo
9/3/41
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Silver:
Portugal: Silver purchases for shipment to Portugal discussed by Cochran and Andrade (pres. of Portuguese Purchasing and Trade Com.)
9/20/41
War Conditions
Silver Purchases:
Dietrich resumed 10/7/41
War Conditions

Purchasing Mission:

✓ Vesting Order: Official sales of British-owned dollar securities 12/18/40 341: 124,125

✓ Requirements: Simultaneous announcements discussed in Cochran memo 12/19/40 190

   a) Proceeding up to point of signing and then awaiting Congressional action protested by Phillips "Informal Committee" (Liaison Com.) now servicing many foreign govt's. HMJr's memo to FDR 12/19/40 219

Statement showing dollar disbursements transmitted by FRB of NY 12/20/40 266
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Purchasing Mission:
Acct. (additional) to be opened with FRB of NY 12/21/40

Assets:
"Gouging of British on sales of stock and ways to prevent it" discussed by Frank and HMJr. 12/21/40

Amts. as discussed by HMJr with PDR and Hull 12/23/40

Plant expansion for U.S. needs as well as U.K. discussed in Purvis memo 12/27/40

Requirements: Kuhn memo after conversation with James B. Reston (N.Y. Times Bureau, London) 12/26/40

Statement showing dollar disbursements transmitted by FRB of NY 12/26/40
* Munitions: Scope of authority to be given by Congress in respect to supply of munitions: Phillips hopes for opportunity to review before final decision 12/27/40

** Reports: Copies to be sent to Stacy May (Advisory Commission) 12/27/40

*** HWMjr's explanation of financial situation to Hull, Stimson, Marshall, Knox, and Stark described to White and Cochran 12/23/40

**** Conf. in Hull's office concerning distribution of 300 planes 12/23/40
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Purchasing Mission:
Assets:
Phillips recapitulation of direct investments and difficulties of marketing 12/28/40
a) Phillips provides examples
Vesting Order: Official sales of British-owned dollar securities 12/30/40
Henderson memo on British "bonus" schemes and "target price" mechanisms employed in armament procurement contracts 12/30/40
a) White memo 1/6/41: Bk. 245, p. 148
War Conditions

Purchasing Mission:

See also War Conditions: Lend-Lease Legislation

Coordination and advance preparations for U.S. defense program and British Purchasing Commission discussed by HMJr, Purvis, Foley, Cox, Young, and Ballantyne 1/2/41

a) HMJr's illustration: Steam-shovel actually ready to start on post-offices when bill is finally signed

Requirements: Churchill's message to FDR, copy of which is given to HMJr simultaneously, discussed by HMJr, Bell, Phillips, Ballantyne, Purvis, Kuhn, White, and Foley 1/3/41 237,261

Statement showing dollar disbursements transmitted by FBS of NY 1/3/41
War Conditions Mission: Purchasing
Ordinance:

$230 million still available: McCloy (War Dept.)
memo on use thereof 1/3/41

Keep till 10/55 so he has 4x20, 3x8, & binoculars, 4 in.
guns, wearing for flasks, for tockel boats, etc. will be
turned over to British 1/6/41

344: 351

345: 86
War Conditions
Purchasing Mission:
Statement showing dollar disbursements transmitted by FRB of NY 1/3/41
War Conditions

Purchasing Mission:

Vesting Order: Official sales of British-owned dollar securities 1/2/41
War Conditions
Purchasing Mission:

See also War Conditions: Lend-Lease Legislation

Assets:
- Amts. to be studied by Walter Stewart so that he can answer Congressional questions as to why they are not larger 1/6/41

Enforced sale protested by Lehman Bros., Dillon Read Investment Trust, and Lazard Freres Investment Trust

a) Frank and HMJr discuss 1/7/41

Interim program, pending passage of legislation by Congress, to be studied by HMJr, Stimson, Knox, Jones, Knudsen, and Hillman 1/7/41

a) Statement of British requirements as given to HMJr by Purvis
War Conditions

Purchasing Mission:

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Figures of purchases in 1940 and intended purchases in 1941 1/8/41 346: 51

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Phillips' memo to Walter Stewart 1/8/41 105

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b) Peacock to come to N.Y. with fullest possible powers

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1) Hull, H.M.S. St Nazaire, Kapitän to react - S. H.M.S. conv. 24
   K. 30

...
War Conditions

1-B Purchasing Mission:

Phillips' memo setting forth ways of financial relief through immediate payment for goods on the Sterling area to be acquired by U.S. Departments 1/10/41. FDR to be informed by letter exact financial situation of British.
War Conditions

2 Purchasing Mission:
   Conf.; present: HMJr, Lovett, Forrestal, Young, White, Cochran, Bell, and Foley

   1/9/41

   a) British requirements
   b) Dollar requirements and receipts of U.K., 1/1-3/1/41
   c) Contracts on which prompt action with contractors is necessary immediately provided by Purvis

   1/9/41

   Ordnance: Stimson and HMJr again discuss War Dept. surplus which can be used to tide over until Land-Lease legislation

   1/9/41

   2nd conf. on ordnance surplus; present: HMJr, McCloy, Lovett, Foley, Young 1/9/41
War Conditions

Purchasing Mission:

Vesting Order: Official sales of British-owned dollar securities 1/9/41

12/15/40 Vesting Order: Price trends of securities acquired by British in comparison with general mkt.:

Haas memo 1/9/41
  a) Chart

Statement showing dollar disbursements transmitted by FRB of NY 1/10/41
War Conditions
Purchasing Mission:

See also War Conditions: Lend-Lease Legislation Contracts with value of $10,600,000 involving additional amt. for capital assistance of $700,000, or total of $11,300,000 (this excluding a ship contract), placed since Dec. 19 1/13/41

Canadian help by repatriating British-held obligations and allowing her sterling balances to rise set forth in Phillips memo 1/13/41
War Conditions
Purchasing Mission:

Assets:

Foreign exchange assets and requirements
"as presented to reps. of War, Navy,
Defense Council, and State":
Copies sent to Hull 1/13/41

Investment bankers’ assistance in sales
again discussed by Schenker, Bell, Foley, Bunker, Bellamy,
and McGrath 1/14/41

2) Wellington Fund, Camden, N.J. asks to
participate 1/12/41
307: 144

6) Schenker moves on recent developments 1/14/41 357: 205
War Conditions

Purchasing Mission:
See also War Conditions: Lend-Lease Legislation

British Requirements for Steel in U.S.:
  Haas memo 1/17/41 348: 313

* British Supply Council in North America:
  Personnel 1/17/41 315

- Jones' cold reception of Purvis and Phillips
  reported to Stimson and Knox by HAJr
  1/17/41 323, 324, 325

- Vesting Order: Official sales of British-owned
  dollar securities, 2/22/40--1/11/41 352
* a) Gano Dunn provided with estimate of requirements 1/17/41 348: 333,
Purchasing Mission:

See also War Conditions: Lend-Lease Legislation
Stimson, Knox, Forrestal, Lovett, and Palmer confer with Jones: Stimson-HMJr conversation 1/18/41

a) HMJr confirms fact that no new orders can be placed until Lend-Lease legislation is passed; Knudsen insists that there be sufficient British assets to pay for every order placed up to that time

b) Stimson inquires about present backlog of $6 million orders, as, for example, the Buick and Studebaker engine orders

1) HMJr calls attention to differentiation between standard Amp. contracts and what Knudsen calls "bastard specification"
War Conditions
2 Purchasing Mission:

c) HMJr explains situation to Jones

1) Jones differs with HMJr's stand - he will place the orders and find the money afterward.

Monnet tells HMJr of Bullitt dinner at which Frankfurter, MacLeish, Patterson, Forrestal, Knox, Lovett, and Purvis were present.

1/20/41

a) Airplane engine situation should be entirely reviewed and everything under 2000-h.p. eliminated; cancellation of 6000 Rolls Royce engine orders suggested by HMJr.
War Conditions
3 Purchasing Mission:

b) Knudsen's position: Orders for U.S. standard types for U.S. and Gt. Britain after passage of Lend-Lease bill not realized by Monnet

c) Patterson's unreasonableess commented on by Monnet; Lovett considered clearest thinker by Monnet

d) Bullitt and Frankfurter "didn't seem to know what it was all about"
War Conditions
4 Purchasing Mission:
Conf.; present: Majr, Phillips, Purvis, Young, and McCloy 1/21/41

a) $60 million in War Dept.
and orders that may be placed
against that discussed
b) Memo covering contracts B.P.C.
desires to place prior to Feb. 28
and estimated initial down
payments

184,307

c) Detailed list of contracts

185

D'Arcy Cooper's report on "matters on which
he was unable to make any substantial
progress": Manufacture in Grt. Britain of
equipment and clothing for U.S. Army;
British export of cocoa, lead, jute burlaps,
shellac, tea, copra, sisal 1/21/41
a) House says his main business was to sell lower spans. 1/20/30 18 x 350:358
War Conditions
Purchasing Mission:
FRB of NY statement showing dollar
disbursements for wk. ending 1/8/41

349: 36

11514  351: 24
War Conditions

Purchasing Mission:

See also: War Conditions: Lend-Lease Legislation

Woo: NMF asks Foley to assign staff member to problem so that it can be worked out quickly 1/22/41

Plan worked out by which Army and Navy will certify to FDR placing of orders for $883 million worth of U.S.-type material after which FDR will direct Jones to place orders 1/22/41

a) Machine tool contracts cleared 1/22/41

Summary of orders: Preliminary report for period up to 1/16/41

1/22/41

132,133

Note: 1/2 billion in orders: M. McCloy, Young discuss difficulties of placing orders 1/26/41.
a) For FDR memo asking speed
  0 RFC taking over British parts made
  for plants
  0 Harrop took over of material
  order made by British
  see BX 380:234
War Conditions

2 Purchasing Mission:

Peacock (Sir Edward) publicity to be released as decided by British
1/23/41

Assets: HM Jr concurs in Gifford plan to refrain from selling for balance of wk. as a test of whether British selling has caused depression of N.Y. mkt.
1/23/41

a) Conf.; present: HM Jr, Bell, White, Purcell, Foley, Schenker, Louchheim, Phillips, Gifford, Pinsent, and Cochran 1/24/41
War Conditions

Purchasing Mission:

British-type orders reviewed with HMJr by Purvis 1/30/41

a) Summary of Purvis talk with Knudsen

Contracts placed in U.S. as of 1/30/41 discussed by HMJr, Gaston, Young, Buckley, Phillips, Purvis, and Ballantyne 1/31/41

a) HMJr discusses with Watson (White House) 1/31/41

Peacock, Sir Edward: British press comment on forthcoming visit to U.S. 1/31/41

353: 33

57

157,178,179

180

222
War Conditions
Purchasing Mission:

See also War Conditions: Lend-Lease Legislation
Tin and Rubber - additional purchases planned by B.P.C. and reported to HMJr

1/25/41

Knudsen and HMJr discuss availability of funds for 1956 planes (British type)

1/27/41

a) Purvis told of conversation
War Conditions
Purchasing Mission:

Vesting Order: Stocks sold outside natl.
exchanges in blocks of 1000 shares plus,
1/7-24/41, as reported by Gifford and
Forrestal 1/29/41

352: 198
War Conditions

Purchasing Mission:

FRB of NY statement showing dollar disbursements for wk. ending 1/22/41

New acct. to be opened with FRB of NY to be known as Special Acct. "B" and to be for Bk. of Eng. 2/3/41

Vesting order sales 2/3/41, 2/7/41

Wood, Robt. E. (General): Discussion on Hill of "incorrectness of HMJr's estimate of British direct investments in U.S." 2/5/41
War Conditions

Purchasey Mission

British financial position: Sir Edward Pearce calls on H.M. to dinner 7/11/41

Addendum:

See also Land Leases Legislation
War Conditions
Purchasing Mission:

FTB of NY statement showing dollar disbursements for wk. ending 1/29/41

Vesting order sales for certain Indian Govt. sterling loans 2/8/41

Peacock, Sir Edwards calls on H.M.Jr 2/11/41

Vesting order sales 2/11/41 269
War Conditions
Purchasing Mission:
Placement of orders and special fund allocations for wk. beginning 2/10/41 approved by Treas. 2/12/41

British Financial Position: Peacock has been in country 2 wks.; HMJr tells Phillips speed in making a few sales will be most helpful 2/14/41

a) Stimson-HMJr conversation 2/13/41
b) RFC's position in regard to financing of purchase of British firms discussed 2/13/41

c) British stockholdings in Viscose Corp discussed Sk. 272, pp. 1, 12

1) Plans of I.0H: Paris report on neutral 5/1
War Conditions

Purchasing Mission: 

Financial Position: SEC asked to assist Treas. by studying valuation of insurance direct investments 2/21/41

Bk. of Eng. acct.: Debits reported by FRB of NY 2/21/41

FRB of NY statement showing dollar disbursements, wk. ending 2/11/41 2/20/41
Purchasing Mission:

Peacock, Halifax, and Purvis confer with HMJr on Churchill’s suggestion that FDR take over British direct investments in U.S. and arrange for disposal 2/24/41

- a) Purvis-HMJr conversation 156
- b) Cablegrams showing history of plan shown HMJr by Purvis 2/25/41 274
- c) Peacock memo on difference in plan upon arrival in U.S. and at present time 2/25/41 322

Referee ordered by HMJr 2/25/41 367
War Conditions

Purchasing Mission: See also War Conditions: Lend-Lease Legislation.

Air Force concerned over possible delay while B.P.C. accustoms itself to new set-up.

List of especially urgent items received by British Supply Council 2/26/41.

Staff members also on OPM payroll: HMJr to discuss rumor with McReynolds and Purvis 2/26/41.

British cash position and possible steps to be taken if lend-lease bill is not passed in early March discussed by Phillips and HMJr 2/27/41.

SEC asks about British holdings in Cook Petroleum 7/31/41.
War Conditions: Purchasing Mission

Securities, Sale of: Discussion between HWMjr, Cochran, White, Quinn, and Schenker 2/28/41

Requests for clearance pending in War Dept:
List sent to Stimson 2/28/41
Gold and dollar exchange assets - changes in 2/28/41
War Conditions

Purchasing Mission:

British Financial Position:

"Subrogated" Securities: History of during last war (White memo)
3/3/41

Cochran-Livesey memo to Peacock

Concerning British proposal for handling of direct investments in U.S. 3/4/41

Annual securities completely liquidated by British Treas. as of 3/3/41

Belgian gold located in Canada: British may borrow $100 million, Phillips tells
HMJr 3/3/41

Liquidation of Assets: SEC and Treas. discuss ways and means 3/4/41
War Conditions

Purchasing Mission:

FRB of NY statement showing dollar disbursements for wk. ending 2/19/41 3/1/41 378: 2
War Conditions
Purchasing Mission: "Resignation" of HMJr as FDR's rep. discussed with Young and Kuhn; resume of work already done given them by HMJr 3/3/41

378: 34
a) FDR's letter of Instructions 12/6/39

b) Conf.; present: HMJr, Kuhn, Gaston, Foley, and Cox 3/4/41

276, 292
1) Draft of letter read
2) Gaston's "re-write"

311

a) Abstract to FDR 379: 90

1) Copy sent to Young, Chennault, Morgenthau 1/15

378: 276
a) Staff Conference on 1/17 276, 297
to avoid to
lead these one to submit needs to

Secretary of State.

1) Poland, Ireland, Greenland, Netherlands, Greece, China,
   Bv. Engin., Norway main lead-lead area
   3/20/41 8 x 284: 44

2) Mills around 3/29 H1
   11:331
War Conditions

Purchasing Mission:
See also War Conditions: Canada

British Financial Position:

British Cash Position: Memo given to Cochran by Pinsent 289

Estimated balance sheet for March 1941 given to Cochran by Pinsent 295

Vesting order sales 3/5/41 85

FRB of NY statement showing dollar disbursements for wk. ending 2/26/41 3/7/41 335
War Conditions

Purchasing Mission:
See also War Conditions: Lend-Lease Legislation

Mr personally and solely responsible
for the fact that the British continued
fighting between Dunkirk and first of year":
Dean Acheson states this at staff meeting
in Hull's office 3/8/41

380: 2
War Conditions

Purchasing Mission:

British Financial Position:

Cash position estimated on certain assumptions for near future by Phillips and discussed by HMJr, Foley, Bernstein, White, Cochran, and Bell 3/8/41 380: 2,49,349, 397,447

Peacock definitely holding back:
Frank tells HMJr that Bunker, of Lehman Bros., who is "195% pro-British" has just reported this 3/8/41 39

a) HMJr displeased with Halifax's reaction when they discuss situation 3/10/41 267
War Conditions

Purchasing Mission:

2 British Financial Position:

N.Y. Investment Asm. and SEC to consider possibility of private organization to take over en bloc British and/or Canadian holdings of marketable securities and also to consider direct investments: Cochran tells Gifford and asks opinion 3/8/41 380: 48

a) Conf. discussed by HMJr, White, and Cochran 3/11/41 445

Memo highlighting British financial situation prepared by White 3/8/41 60
War Conditions

Purchasing Mission:

3 British Financial Position:

Summary of contracts of $1 million or over, as of 2/15/41

Former French contracts of $1 mil. or over, as of 2/15/41

British contracts of $1 mil. or over, as of 2/15/41

Former French contracts where total of unrecovered British advances and balance of payments due is in excess of $10 mil., as of 2/15/41

British contracts where total of unrecovered advances and balance of payments due is in excess of $10 mil., as of 2/15/41
War Conditions
Purchasing Mission:

4 British Financial Position:
Resume of HMJr's assistance to
Gt. Britain and various sources
of funds: Cochran memo 3/10/41 380: 229,270

a) Discussed by Treas. group

FDR suggests speed in RFC taking over
British payments made for plants
and War Dept. taking over materiel
payments made by British 3/10/41 234

a) HMJr's memos to Jones and
Stimson 3/11/41 345,346
War Conditions
Purchasing Mission:
Vesting order sales 3/11/41
380: 488
War Conditions

Purchasing Mission:
See also War Conditions: Lend-Lease

British Financial Position:
Lend-Lease bill now signed; HM Jr explains to Hopkins financial arrangements as they now exist 3/12/41
War Conditions
Purchasing Mission:

See also War Conditions: Lend-Lease
Salter (Sir Arthur) to join staff of
British Supply Council and to be charged
with matters arising out of shipping
3/14/41

FRB of NY statement showing dollar
disbursements, wk. ending 3/5/41
Vesting order sales 3/17/41
War Conditions

Purchasing Mission:

British Financial Position:


a) Ann. Viscose Co.: Position of little cos. which are hoping for no precipitant action presented to HMJr by Max Gardner 3/15/41 221

1) Halifax tells HMJr Viscose deal will be announced Mon. morning 3/15/41 226, 250; 252, 254.
* a) Treas rep. may be allowed to work with Peacock now

b) HMJr congratulates Peacock 326, 329

c) Alsop-Kintner reaction corrected by Treas. 335
War Conditions

Purchasing Mission:

See also War Conditions: Lend-Lease

Legislation making it legal for RFC to lend money against British securities or properties discussed by Jones and HMJr; nothing to be done until $7 billion appn. bill passes 3/18/41

Lend-lease legislation to end HMJr’s responsibility entirely:

a) Purvis told 72
b) Phillips told 76
c) Letter to Hopkins discussed by Treas. group and Cox 119,147
War Conditions
Purchasing Mission:
British Financial Position:

Cumberland Gap Natl. Historical Park:

Peacock asks for further info. as to English syndicate owning land and promises cooperation 3/26/41

FRB of NY statement showing dollar disbursements,

wks. ending 3/12/41 and 3/19/41

Imports in convoy into U.K. exceeded one million tons for the first time since the beginning of Aug., 1940; goal is

3.58 mil. tons per month 3/22/41

Vesting order sales 3/24/41

Insurance Cos.: Valuation of fire, marine, and casualty

3/25/41
War Conditions
Purchasing Mission:
See also War Conditions: Lend-Lease
Vesting order sales  4/2/41
War Conditions
Steel:

Gano Dunn report: *Fortune*, April 1941, comment thereon 4/1/41 385: 93

Lindeteves report on impossibility of placing orders for steel needed for defense activities in Dutch East Indies 4/1/41 98

a) HM5r (assld) STTmnins 4/1/41 386: 279
b) STTmnmns - Miwnmmmnis (Lindeteves, An) Conv. 4/1/41 387: 93
See also War Conditions: Lend-Lease

RFC: Legislation permitting RFC to lend money against British direct investments as security again discussed; HMJr does not favor 4/4/41 386: 42

South African gold shipment arrives; arrangements made with FRB of NY 4/4/41 43,44

FRB of NY transmits statement showing dollar disbursements, wk. ending 3/26/41 4/4/41 47

British-owned Am. Securities: J.P. Morgan's failure to report transactions discussed by Cochran, Bell, and White; Gifford consulted 4/7/41 201
War Conditions
Purchasing Commission:

Defense Contracts: List of men with Defense Com. or the War Dept. still maintaining connections with 1 of 100 cos. getting defense contracts

a) Actual list 387: 271
b) Discussion; present: H.M. Jr., Sullivan, Blough, Tarleau, and Haas
   4/9/41

c) Sullivan's answering memos 4/6/41
War Conditions

Purchasing Mission:

British Financial Position:

Liquidation of British direct investments in U.S. again discussed by HMJr, Phillips, Peacock, Gifford, Walter Stewart, Cochran, and White 4/9/41

Vesting order sales 4/10/41
Salter-HMJr conversation on plans for eliminating delays repeated to Hopkins; Danish ships also discussed 4/8/41

a) List of Danish vessels in custody of U.S.
War Conditions
Purchasing Mission:
See also War Conditions: Lend-Lease
Vesting Order: Substantial vesting of Amm.
Securities on April 19 contemplated; Playfair (British Treas. Mission) consults Cochran and Purcell (SEC) concerning formalities in disposing of shares since 2 or 3 lots will constitute 15- or 20% of outstanding voting stock of the issuing SECURITIES concerns
4/11/41

Wiscose Corp., Lever bros. and Unilever, and Shell Union Corp. of Del. discussed in
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a) Stimson memo on War Dept. arrangements for taking over British contracts through RFC 5/20/41

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   1) HMJr's suggested letter frowned upon by advisers 5/22/41: 22,54
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e) Stanky memo to press on announcement 6/1/61 6/6:19
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a) Conf.; present: Bell, Young, White, and Cochran 5/31/41: See Bk. 402, p. 268
b) HMJr, Bell, and White discuss HMJr’s plan of action 6/2/41: Bk. 403, p. 9
a) RFE can trace out 80,000 prints made for planck for matter
b) Natural

3) Bank for Phillips figure "500-600m.illon"

4) Treaty norm of s/121, at which take estimate
Kurt 50m. Kuhlen metal remnant only
was included round 404: 62

5) Fold huge deposit of are already placed by British
sound may not have been paid is unclear
Has good times
2 P.M.
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6) Hmst. mission with proposal, going Valley
with Capt
Bernstein 6/4/41
a) “Must get pro go” arrangement aimed
b) analysis of Lead class Ag. draft by
Tv. & Staff, attached 6/14/41. 5x9, 6/10, 1941
1) Conf. present H ml Sr, Ackerson, Vicin, Chamber
    Whet, Bell, Cdr 6/16/41 404: 269

2) Conf. present New, Sr, Ackerson, Vicin, Folks, Bell,
    Cochran, mlp, Checkman 6/16/41 405: 38

1) Nug. is to be used to substitute new ones
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2) Memo: Dr. financial requirements incl. a report
   of negotiations respecting periodical relief
   Cnr 

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Relief ————

8) Some letter writing program on acquisition of

9) Conf. of Ter. group with Rogers in 6/1/41 & 6/25/41

1) Resource move Ashland

2) Conf.: Hutter, Boll, Foley, Cochran, Bernstein

A.D. 6/12/41 \(\text{Ask 406: 157}\)
i) Achilles comp. + memo for FD & Rommel
   (Fm memo 10/10/16, 166)

j) Keynes' memo showing revised list - giving
   items that can be handled until 12/12/16

ok 406: 172

10) Some - H. M./S. ... marked H. M. 1 to
    + N. Pearson

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1) Gellis statement "Dollar relif for Bo. Tannay" 6/10/14
   Bk. 406: 326

2) Peace - Phillips to D. 6/10/14

3) Confojment Huns, Williams, Keyser, Which
   Declar. 6/10/14 25 607: 177
a) Alternate proposal by Phillips discussed with

Brett, Capt. Cochran & Keynes 6/17/41 BK409:136

b) Keynes memo to Haynes emphasizing to
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c) Capt. Orgain on current orders & plans to

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bk410:5-9
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1) Cretiels H.M.S. he has gone at least 30,000

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b) Bracqui says gold differential House said not in negotiations with Jones 6/19/41 Bx 410:18

v) Future dollar under discussion by Henry, Puno, Millholl,
   Keynes, Vinson 6/19/41
   Bx 410:18

1) German memo on dollar airlift British
   6/20
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Coates-Clark group of thread cos.: Peacock discusses possible action 5/28/41

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FDR authorizes transfer of defense articles to U.K. 5/31/41

* See also War Conditions: Lend-Lease
b) Swank memo offering loan of $30,000,000 m

2) Cochran's memo explaining possible confusion of understanding on above offer 6/7/41 406:6
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a) Texas crude oil: FDR authorizes acceptance of this defense article from John F. Camp, San Antonio, Texas, and immediate transfer to U.K. 6/5/41

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a) H&Jr reports to 9:30 group on conf.

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[Signature]

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Mackenzie King calls on HMJR; continued purchases by U.S. of gold from British Empire and possible earmarking against agricultural commodities, etc., discussed 4/29/40

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Payments Agreement to be made by British Treasury with Japan 5/2/40
a) To prevent all sterling acquired by Japan from being disposed of on the free mkt.

Suggested answer to Kennedy’s letter to FDR concerning gold, British-owned Amn. securities, etc. 5/3/40
a) Copy of Kennedy’s letter
War Conditions
United Kingdom:
Budget, 1940-1941: White memo  5/8/40
260: 195
War Conditions
United Kingdom:

Phillips, Sir Frederick: Request that he visit U.S. to be discussed by HM Jr and Amb. Lothian
5/13/40

State Dept. informed 5/13/40
War Conditions
United Kingdom:
Cooperation between U.K. and U.S. requested
in communication from Lord Lothian to Hull
to FDR; points covered: (1) prohibition of
import of bearer securities except under
license; (2) blocking of German assets;
(3) navicert cooperation; (4) restriction of
supplies of key materials to Germany; (5)
restriction of toluol exports to Italy
5/20/40
War Conditions
United Kingdom:
Shadow Factories in Birmingham: Young memo
5/20/40

264: 112
War Conditions
United Kingdom:
"Far-reaching and drastic legislation" reported by Kennedy 5/22/40 265: 140
War Conditions

United Kingdom:

Sterling Exchange: (1) Exports from British area and possibly entire sterling area hereafter to be paid for in dollars; (2) sale of securities by non-residents prohibited; (3) transfer of interest and dividends out of England at official rate permitted.

5/24/40

266: 64,160

a) Copy of Chancellor of Exchequer's message:

Bk. of England Accts. with FRB of NY:

Treas. asked to initiate change to "His Britannic Majesty's Government Account" for protection against Germany.

5/27/40

263
(1) money right $28.40 $x Bx 267: 116,117
War Conditions
United Kingdom:
Possibility of borrowing dollars against
Ann. securities held by British authorities
raised by Pinsent to Cochran 5/30/40

Sterling Exchange: New regulations on
instructions: Bk. of Eng. discusses
with FRB of NY 5/31/40
Chancellor of Exchequer thanks HMJr for
helpful attitude 5/31/40
War Conditions

United Kingdom:

Bk. of Eng. acct with FRB of NY:
Arrangements made for authorizations in case communications are cut between England and U.S. 6/5/40

a) Proposed Government instructions from HM Jr to FRB of NY sent to FDR for approval 6/6/40

1) Approval
War Conditions
United Kingdom:
Exchange Control: New regulations
6/7/40

a) Instructions from Bk. of Eng. to FRB of NY
War Conditions
United Kingdom:

Military Situation: Reports from London transmitted by Lothian

See also War Conditions: Military Planning (commencing with Book 280)
War Conditions
United Kingdom:
Text of Anglo-Belgian financial agreement 6/10/40

Phillips, Sir Frederick: Proposed visit discussed at 9:30 meeting 6/11/40
War Conditions
United Kingdom:
Military Situation: Reports from London transmitted by Lothian 6/10-11/40
War Conditions
United Kingdom:
Military Situation: Reports from London transmitted by Butler and Lothian 6/12-13-14/40

272: 97-A,F,J;
404-A,E
War Conditions
United Kingdom:

Military Situation: Reports from London transmitted by Lothian and Butler 6/15/40, etc.

273: 71-A, E, H;
342-A, C
War Conditions
United Kingdom:

Anglo-Belgian financial agreement: Final text
6/15/40

Anglo-Netherlands financial agreement
6/17/40
War Conditions
United Kingdom:

War Conditions
United Kingdom:
Military Situation: Reports from London transmitted by Lothian and Butler 6/19-20/40
274: 165-A,E
War Conditions

United Kingdom:

Military Situation: Reports from London transmitted by Lothian 6/21/40, etc.

275: 30-A;
120-A, J, O
War Conditions
United Kingdom:
Military Situation: Reports from London transmitted
War Conditions
United Kingdom:
Military Situation: Reports from London transmitted by Lothian 6/28/40, etc.
War Conditions
United Kingdom:
Military Situation: Report from London transmitted by Lothian 7/1/40 278: 1
War Conditions

United Kingdom:

Phillips, Sir Frederick (Under Secy. of British Treas.):
Visit (accompanied by Bewley) 7/1/40 278: 6,39
  a) Niemeyer, on way to Ottawa, on same ship: See Book 279, page 14
  b) Publicity: " " 279, page 15
  c) Announcement of proposed visit 7/10/40: See Book 281, page 181
War Conditions

United Kingdom:

British Treas. staff augmented: Lord Catto app'td. financial adviser; Keynes, etc., on consultative council 7/2/40
War Conditions

United Kingdom:

Military Situation: Reports from London transmitted by Lothian 7/2/40, etc.

279: 1,292, 296,371
War Conditions
United Kingdom:
Bank of England accts.: Transforming into
British Govt. accts. discussed by FRB of NY,
British Embassy, and Treas.  7/6/40
War Conditions
United Kingdom:
Military Situation: Reports from London transmitted by Lothian 7/7/40, etc.

280: 8390
War Conditions

United Kingdom:

Military Situation: Reports from London transmitted by Lothian 7/9/40, etc.

281: 13, 45, 177
War Conditions
United Kingdom:

Military Situation: Reports from London transmitted by Lothian: 7/11/40, etc.
War Conditions

United Kingdom:

Phillips, Sir Frederick:

London press comment on visit 7/12/40 282: 177
Leroy-Beaulieu " " " 7/12/40 179

Arrives in Halifax accompanied by Bowley
7/12/40 262

Agenda for meeting discussed by HMJr, Bell,
"" White, Cochran, Viner, and Stewart
7/15/40 363, 384,

White House visit to discuss finances and
airplane situation suggested by HMJr
to Gen. Watson 7/15/40 508

Cochran memo on visit 7/15/40 514

HMJr's pencilled notation 518
War Conditions
United Kingdom:

2 Phillips, Sir Frederick:
Norman (Gov., Bank of Eng.) informs Kennedy of Phillips' inability to understand cancellation of credits and Kennedy points out indication of bad feeling between Bk. of Eng. and Treas. 7/15/40
War Conditions

United Kingdom:

Program to place nearly every form of commercial and financial settlement between sterling area and U.S. (and Switzerland) on official basis effective July 18 explained in Cochran memo.

7/15/40
War Conditions
United Kingdom:
Military Situation: Reports from London transmitted by Lothian 7/16-17/40 283: 127,198
War Conditions
United Kingdom:

Phillips, Sir Frederick:

Conf.; present: HMJr, Phillips, Bell, Viner, Cochran, White, Stewart, Bewley, and Pinsent 7/16/40 283: 121

a) Conjectural balance of payments between United Kingdom and U.S. - July 1940 - June 1941 119,125

Luncheon and discussion later with Bewley, Pinsent, White, and Cochran 7/17/40 203,229

a) Dollar requirements of United Kingdom exchange control 205,222
War Conditions
United Kingdom:

2 Phillips, Sir Frederick:

b) Pinsent memo prepared for Phillips concerning "possible apprehension on the part of Amn. banks with respect to their credits extended to British concerns" 7/17/40 282: 209, 211

c) Bewley memo giving detailed items of foreign exchange assets 7/17/40 226

d) Bell memo on luncheon conf. 229
War Conditions
United Kingdom:

Purchasing Mission: Payments (conjectural balance) between United Kingdom and U.S. - memo presented by Sir Frederick Phillips
7/16/40
War Conditions

United Kingdom:

Military Situation: Reports from London transmitted by Lothian 7/18/40, etc.
War Conditions

United Kingdom:

Phillips, Sir Frederick:

Conf. with Phillips accompanied by Bewley
7/18/40

a) U.S.S.R.-United Kingdom barter arrangements discussed

b) Gold earmarked by Bk. of France at Bk. of Eng. discussed

c) Exports from England discussed

d) Belgian and Polish gold reserves discussed

e) Foreign exchange position - monthly changes in - discussed

Press release on visit discussed and approved 7/19/40
War Conditions
United Kingdom:
Stopford, R. J.: Sir John Simon's letter to HMJr in connection with appt. as Second Financial Adviser (Counsellor) to Amb. in Wash.
7/19/40
War Conditions
United Kingdom:
Military Situation: Reports from London transmitted by Lothian 7/22-23/40 285: 30,271
War Conditions

United Kingdom:

Military Situation: Reports from London transmitted by Lothian 7/24/40, 7/25/40

Kennedy comments on British budget and financial problems 7/25/40
War Conditions
United Kingdom:
Military Situation: Reports from London transmitted by Lothian 7/26/40, etc.
War Conditions

United Kingdom:

Military Situation: Reports from London transmitted by Lothian 8/1/40, etc. 288: 1,122,307

Norman expresses dissatisfaction with new budget 8/1/40 29

Tax to be imposed on purchases of goods from wholesalers: U.S. Customs valuation of these goods when imported discussed in British Embassy memo 8/3/40 286

a) Urgency of situation stressed by Chancellor of Exchequer and assistance of U.S. Treas. asked - 8/13/40: See Book 292, page 298

1) British Embassy informed no action can be taken: Cochran memo - 8/14/40:

See Book 293, page 177

b) Possible trade effects: Report from London - 8/14/40: Book 293, p. 197
War Conditions

United Kingdom:

Military Situation: Reports from London transmitted by Lothian

8/5-6/40
FRB of NY clarifies with Bank of Eng. the handling of buying or selling orders from any bank (Japanese, Chinese, etc.) so long as bank in question has registered sterling acct. 8/9/40
War Conditions
United Kingdom:

Exports to U.S. and Latin America as discussed by Sir Frederick Phillips, FDR, and HMJr now to be discussed with State Dept.

8/14/40
War Conditions
United Kingdom:

Agnew, Sir Andrew (British oil expert):
Coming to U.S.  8/16/40

Phillips, Sir Frederick: Tinkham (Congressman, Mass.) sent copy of release at conclusion of visit  8/16/40
War Conditions

United Kingdom:

Bank of England notes no longer to be imported into United Kingdom (one exception: to afford existing holders an opportunity to obtain value for sterling notes) 8/20/40

Enemy propaganda in Latin America:

British Embassy report 8/22/40

Purchasing Mission: List of urgent requirements transmitted to H.M.Jr at request of FDR 8/23/40
War Conditions

United Kingdom:

Layton, Sir Walter: Jr and Purvis discuss getting out of Lisbon 9/18/40 306: 267

Double taxation on official sales in U.S. again discussed by Pinsent (British Embassy) and Cochran 9/18/40 308
War Conditions

United Kingdom:

Balfour, Harold H. (Captain): Back in England; thanks HMJR for assistance rendered in connection with plane mission 9/19/40 307: 78

Phillips, Sir Frederick: Reports to be made by United Kingdom to U.S. following talks with HMJR 9/21/40
War Conditions

United Kingdom:
Layton, Sir Walter:

Resume of career  9/26/40
Discussion at 9:30 conf.  9/26/40

FDR tells Layton he should see no one
without clearing through Purvis
9/27/40
War Conditions

United Kingdom:

Chancellor of Exchequer becomes Minister of War Cabinet 10/3/40 318: 315
War Conditions

United Kingdom:

Exports: Extension of to U.S. to be discussed by member of British Export Council who will be sent to U.S. (D'Arcy Cooper suggested)

10/5/40

See also Book 320, p. 307
War Conditions
United Kingdom:

Reports of visit by Generals Strong and Emmons sent to HMJr 10/8/40

Holdings of gold and exchange:
- British Embassy memo 10/10/40

Sterling area - newly-mined gold:
- British Embassy memo 10/10/40
United Kingdom:

Lothian calls on HMJR prior to return to England 10/14/40

a) Far Eastern situation discussed
b) Russian-Jap. relations "
c) German action predicted
d) Phillips (Sir Frederick) to confer again with HMJR (Nov. 20)
e) Rep. of Air Marshal to come to U.S.
f) Joint licensing of commerce between England, U.S., and Latin America: FDR and Lothian discuss
War Conditions

United Kingdom:

Payments agreement in U.K., Britain and Chile about to be signed 10/18/40

323: 235
War Conditions
United Kingdom:
Exports:

Phillips-HMJr conversations to be continued by F. D'Arcy Cooper
(Chairman of Exec. Members of Export Council) and J. A. Stirling (Commercial Relations and Treaties Dept. of Bd. of Trade) 10/29/40

a) Resume of negotiations with Phillips

326, 328, 380, 390, 396, 397, 336, 337
War Conditions
United Kingdom:
Exports:
Conf.; present: HMJr, D'Arcy Cooper,
J.A. Stirling, Pinsent, and Chalkley,
Nelson Rockefeller, Cochran, and Coe
11/1/40

a) Rockefeller note of thanks
for being included
War Conditions
United Kingdom:
Holdings of gold and exchange:
British Embassy memo  11/14/40  330: 293
War Conditions

United Kingdom:

- Purvis letter of gratitude to HMJr on eve of sailing 11/15/40

- Churchill asks Lothian to express to HMJr his deep appreciation for aid to Britain 11/25/40

- Phillips (Sir Frederick) sails for further discussion 11/26/40
War Conditions
United Kingdom:
Inflationary dangers pointed out by Keynes and Stamp 12/4/40
War Conditions

United Kingdom:

British holdings in Argentina: Discussion at 9:30 meeting 12/9/40

South African gold mines and other South African properties held by British: Discussion at 9:30 meeting 12/9/40

Payments agreement negotiated with Spain and Turkey 12/9/40
War Conditions
United Kingdom:
Recent Social Changes in England -- Summary:
White memo  12/11/40  338: 276
Anglo-Uruguayan payments agreement
transmitted by Amn. Embassy, London
12/11/40  293
War Conditions
United Kingdom: (See also Handb. Punch. Mid. in Aust.)

Lothian’s death announced at 9:30 meeting 12/12/40
  a) Mackenzie-King and HMJr discuss 12/14/40

Phillips and HMJr confer privately:
  Cochran memo 12/12/40
    a) Sale of French gold by Canada discussed
    b) Financial assistance to Ct. Britain definitely requested
       1) Butterworth memo

Gold and dollar resources of British Empire and extent of depletion reported on by
  FRB of NY 12/12/40

Nelson (Donald M.) speech on urgency of need for assistance 12/13/40
War Conditions

2 United Kingdom:

Tax to be imposed on purchases of goods from wholesalers: U.S. Customs valuation of these goods further discussed in British Embassy memo 12/13/40

a) Gaston memo concerning Cullen bill 12/17/40
War Conditions
United Kingdom:

Layton, Sir Walter: Mentioned by Frankfurter as next Ambassador; HMJr disapproves
12/15/40

Purvis, Arthur B.: Apptd. member of His Majesty's Privy Council 12/16/40
War Conditions
United Kingdom:
Anglo-Portuguese payments agreement and
Anglo-Romanian transfer agreement
transmitted by State Dept.
12/20/40
War Conditions

United Kingdom:
Lord Halifax's appt. protested in New Republic 12/30/40

Henderson memo on British "bonus" schemes and "target price" mechanisms employed in armament procurement contracts 12/30/40
War Conditions

United Kingdom:

Belgian–British Trade Agreement concerning Belgian Congo and Ruanda Urundi 1/22/41

Agreement relating to French Cameroons and French Equatorial Africa arranged with de Gaulle's Council of Defense 1/22/41
War Conditions
United Kingdom:
Halifax, Lord: Makes first call on HM Jr
1/29/41
War Conditions
United Kingdom:
Food condition reported by Amn. Embassy, London
1/31/41
War Conditions
United Kingdom:
Simon's (Sir John) message to HM Jr
2/3/41
War Conditions
United Kingdom:
Assets: Gold and dollar assets as of Jan. 31, 1941, provided by B.P.C.
2/8/41
War Conditions

United Kingdom:

Tonnage of imports into, 1939-Nov., 1940

a) FDR sent copy of chart 2/13/41
War Conditions

United Kingdom:

Anglo-Palestine Bk., Ltd.: Istorik inquires concerning involved transaction, effect of which is to provide dollars for British Govt.  (Foley opinion)

2/20/41

374: 23

a) Istorik letter 3/15/41

382: 240

b) Istorik more Foley - 3/19/41

373: 306

c) Istorik - Annetina 3/20/41

384: 51

d) Brandeis - 11 cent 3/20-16, 284: 245
f) Alternative proposals: Foley memo -
4/15/41: See Bk. 389, pp. 73 and 238

g) Treas. letter regretting inability
"to extend financial assistance at
this time" and suggesting "necessary
funds for Anglo-Palestine Bank ****
should come, more appropriately, from
within British Empire (sterling area)"
4/21/41: See Book 390, page 91

1) Foley discusses at 9:30 meeting:
   Book 390, page 89
War Conditions

United Kingdom:

Butterworth reports after being back in London for 2 wks. 2/24/41

375: 169
War Conditions

United Kingdom:

Reorganization of Cabinet for war effort:

White memo 2/27/41

376: 209
War Conditions

United Kingdom:

Gold and dollar exchange assets - changes in 2/28/41

377: 220
War Conditions
United Kingdom:
War-time increases in taxation in Gt. Britain
3/4/41
War Conditions
United Kingdom:
Financial position at end of second full financial war year 4/1/41

385: 108
War Conditions
United Kingdom:
Central Amn. countries and proposed arrangements
for trade; Pinsent memo 4/5/41 386: 165

Budget (second) presented to House of
Commons by Sir Kingsley Wood 4/7/41 366

1) for editorial comment see BR 387:102

2) White memo ... ... 299
United Kingdom:
FBI does not desire direct contact with British Embassy; Cochran memo on conv. with Stopford concerning problem
4/15/41
War Conditions
United Kingdom:
War Conditions

United Kingdom:

Airplanes: Planes undergoing repairs, etc.; number of pilots; and 6 leading operational types — Ministry of Aircraft Production report 4/24/41
War Conditions

United Kingdom:

Keynes, John Maynard: HMJr tells Winant he will be glad to receive Keynes while in U.S.

4/23/41
War Conditions

United Kingdom:

Shipping: Shipping and imports position - Salter (Sir Arthur) memo for FDR

4/24/41

1) Remains of Salter's of the month taken. Good luck.

2) Salter's agent in HMSR 6/9/41, 393:274
War Conditions
United Kingdom:
Food: Broadcast by Queen of England or Lady Reading, or by Mrs. FDR, Hull, and Knudsen for food for the undernourished women and children of England 4/28/41 392: 49
War Conditions

United Kingdom:
Sterling: British sailors in Phila. offering sterling notes for $2.00; Bullitt, HMJr, Cochran, and British Embassy discuss

5/2/41
War Conditions.

United Kingdom:

Halifax thanks HMJr for assistance rendered
U.K. 5/7/41
War Conditions

United Kingdom:

Keynes, John Maynard:
To confer with HM Jr 5/12
5/10/41

396: 368

a) Cochrane memo re conf. 5/15
397: 221

b) Senior conf. Phillips accompanying
Keynes 5/14

1) Define a loosed act
memo

235

306

312
War Conditions
United Kingdom:
Middle East campaign: Urgent British requirements
5/12/41
War Conditions
United Kingdom:

Military info. given to Amn. officials – report that charge will be made later declared to be "poppycock" 5/16/41

Keynes, John Maynard: Winant asked for underlying purpose of visit to U.S. 5/19/41

a) Answer
War Conditions
United Kingdom:
U.S. exports to British Empire and Egypt
6/11/41
War Conditions
United Kingdom:
   Gt. Britain-Brazil agreement for purchase of
      El million worth of cotton 6/16/41  409: 95
War Conditions

United Kingdom:

British ship personnel in port during repairs to ships paid in sterling; exchange difficulties discussed by Pres. of Merchants' Natl. Bk. of Boston and Fed. Res. Bk. of Boston

7/2/41
War Conditions
United Kingdom:

British policy toward BIS: Niemeyer (Sir Otto) informs Amn. Emb., London, concerning 7/10/41
War Conditions
United Kingdom:
Beaverbrook, Lord: Correspondence with HMJr concerning airplane production
7/23/41
War Conditions
United Kingdom:
Production: Debate in House of Commons
8/1/41
War Conditions
United Kingdom:
Campbell, Sir Ronald Ian: Biographical sketch
8/5/41
War Conditions
United Kingdom:
Keynes, John Maynard: Farewell letter acknowledged 8/8/41
War Conditions
United Kingdom:
Coe reports: Resume of by White
8/14/41
War Conditions
United Kingdom:
Wood, Kingsley: Thanks HMJr for assistance given Phillips and Keynes 8/22/41
434: 208
War Conditions

United Kingdom:

Coe reports

a) British morale
b) Food situation - British press clippings on
c) U.S. exports under Land-Lease
   l) Re-export of Amn. steel
      not permitted

War Conditions

United Kingdom:

Barth (Alan) gives resume of English newspaper articles showing impact of war

9/29/41
War Conditions
United Kingdom:
War Conditions

United Kingdom:

Food situation as described to H'Jr by Coe repeated at Cabinet 10/6/41
War Conditions

United Kingdom:

Anglo-Russian Inter-Bank Agreement of Sept. 4, 1941, implementing Anglo-Russian Inter-Governmental Agreement of Aug. 16, 1941
War Conditions
United Kingdom:
Proposed trade agreement - White memo
11/6/41

(Deputy Prime Min. and Lord Privy Seal)
Attlee, Clement: Calls on HRH Jr 11/7/41
War Conditions
United Kingdom:
"Tax Anticipation Notes" to be adopted
11/21/41

463
463: 375
War Conditions

U.S.:

Vessels belonging to belligerent powers in U.S. ports: Hanes advises FDR as to possible action 8/8/39

Treas. asked to head informal committee of Fed. Res., State, and Justice (later possibly SEC and Commerce) to study and complete plans for control over transactions in foreign exchange, transfers of credit, export of coins and currency, sale of securities in Amn. mkt. by foreign holders, etc.

8/17/39
War Conditions

Hanes memo on 2nd conf. in office of Welles:
(1) personnel of main Interdepartmental Com.;
(2) Financial Affairs Subcom. arranges for first meeting; (3) Aviation Com. arranges for first meeting 8/22/39

Measures to protect various mkt's. in event of war in Europe:

1st conf.; present: Hanes, Gaston, Bell, Cairns, Glasser, Feis (State), Townsend (Justice), Thomas (Fed. Res.)
10 A.M., 8/23/39

2nd conf.; present: Hanes, Bell, Glasser, Thomas, Parry, Leon Henderson, Green, and Feis 3 P.M., 8/23/39

* a) Recommendations approved
3rd conf. 10:50 A.M., 8/24/39 206: 260

a) Resume of London-Paris-Washington arrangements made during March and April

282
War Conditions
3 U.S.: Glasser memo: "U.S. action taken in field of foreign exchange during the Great War" 8/23/39
HMJr and Hanes talk by telephone concerning HMJr's return by plane, etc. 8/24/39
Ships suspected of carrying armaments will not be given clearance papers until complete search has been made: FDR's instructions to Treas. 8/25/39
a) All Collectors of Customs to be notified 8/26/39
1) Atty. Gen. approves instructions
War Conditions
4 U.S.

b) SS NEW YORK: Hames tells Durning
FDR does not wish it to go out
8/25/39 206: 356, 400, 483

c) FDR told Collectors of Customs are under
Commerce Dept. with respect to clearance
of vessels and so letter has been sent
to Commerce 8/28/39 427

d) SS BREMEN: FDR tells Hanes to instruct
Customs to use plenty of time in
exploration for offensive armaments
8/28/39 429

l) Durning tells Hanes in order to
maintain semblance of consistency
he will have to hold up NORMANDIE and
AQUITANIA also 8/29/39 478, 499, 501,
* a) FDR informed

206: 495
2) Hanes discusses situation with Feis

e) Welles tells Hanes to use care that wording "offensive armaments" is used; this in connection with confidential info. that British Govt. is arming some of its merchant ships defensively 8/28/39

l) Atty. General's opinion 8/29/39 475

f) Los Angeles: Col. of Customs Wm. Jennings Bryan, Jr., makes certain inquiries with regard to Jap. vessels, etc., coming in thru Los Angeles harbor 8/30/39 516

g) Coast Guard authorizes clearance of all boats 530
* 3) Signing on SS BREMEN as members of crew of about 30 technical men and physicians, presumably all Amn. citizens, discussed by Hanes with Field Service, Dept. of Labor
8/29/39

206: 486, 491, 492
War Conditions

6 U.S.:

Natl. War Resources Board: Harold Moulton (Brookings Institution and a member of the Bd.) gives Treas. resume of program in process of formation at request of Stettinius 8/25/39

Govt. Bond Mkt.: Hanes gives FDR complete resume following criticism by SEC 8/25/39


b) " Harrison

Memo to FDR containing recommendations concerning (1) foreign exchange; (2) control of vessels in territorial waters of U.S. and of shipments of arms 8/28/39
* Eccles, with whole Bd. listening, advises Harrison to support mkt. "if anything happens"; Harrison tells Hanes he differs because he cannot go in until he finds out where the level is; Hanes suggests that perhaps Eccles has talked to FDR 8/31/39

**

Resume 1:45 P.M., 8/31/39

*** a) Hanes and Ransom discuss this conversation
War Conditions

U.S. Mail: Ambrose O'Connell (2nd Postmaster General) tells Hanes Farley has changed his plans from SS HARDING to SS MANHATTAN; Hanes thinks mail should be transferred also 8/29/39 206: 465

a) Basil Harris tells Hanes "if there is any time mail should be on Amn. ships, it is now" 8/29/39 503, 513, 514
War Conditions

U.S. Govt. Preparations:

Gen. Counsel resumed in connection with

Alsop-Kintner article  10/24/39

219: 118
War Conditions

U.S. Gov. to work with Purchasing Mission (M-F.)

War Conditions

Purchasing Mission (M-F.)
War Conditions

U.S.: 

HMJr, at conf. with staff members concerned, explains FIR's plans for coordinating purchases, discusses Natl. Resources Bd. under Stettinius, etc. 4/22/40

a) Plans laid for coordinated participation
War Conditions
U.S.: Clothing: Johnson memo to FDR concerning lack of reserves 5/3/40 259: 388
War Conditions

U.S.:

FBI program of protection for plants engaged in the production and manufacture of supplies for War and Navy Dept.

(5/4/40)

a) HMJr thanks Hoover 5/9/40
War Conditions
U.S.:

Johnson memo for FDR: "Adequacy of supply preparedness of the Army in the event of a major war"
5/10/40

a) Copies furnished HMJr

261: 21
War Conditions
U.S.:

Military Expansion Program: Conf.: present: HMJr.,
Generals Marshall and Moore, Col. Haislip;
Col. Dasher and Mr. Martin (Budget Bur.)
5/11/40

a) Tables, charts, etc., giving status of (1) principal critical items and equipment for existing units; (2) airplane situation for regular Army, Natl. Guard, and organized reserves

b) Chart showing set-up of regular Army and Natl. Guard

c) Gen. Watson (White House) and HMJr confer concerning confidential figures requested on the Hill
War Conditions

U.S.:

Military Expansion Program: Conf. at White House; present: H.Jr, Woodring, Johnson, Marshall
5/13/40

a) Memos considered: (1) principal sea-coast defense items; (2) enlistment necessary to bring regular Army to peace-time strength; (3) Budget provisions; etc.

b) $100 million appn. and Committee of which Secy. of Treas. would be chairman recommended by H.Jr to FDR 5/13/40

1) Discussed with McReynolds
5/14/40
War Conditions
U.S.:

Rearmament Program:

Kennedy program based on British mistakes
5/21/40
Informal committee to rep. U.S. Govt. in contact with foreign govts. in all matters relating to purchase of war materials: Director of Procurement, Exec. Asst. to Asst. Secy. of War, and Paymaster General of Navy - letter prepared for FDR but not used.
War Conditions

U.S.:

Liaison Committee:

See also Book 227, page 44

FDR instructs Woodring to substitute

Exec. Asst. to Asst. Secy. of War

for Quartermaster General of Army

6/4/40

268: 286-A

268

a) Woodring's letter establishing substitution: See Book 269, p. 60
War Conditions
U.S.

Surplus Materiel (War Dept.):
Justice ruling on 6/3/40 268: 53
Purvis conf. with Gen. Marshall and Harris (Chief of Ordnance) - Young memo 6/3/40 59
List: "Ordnance Materiel to be released for sale or exchange" 6/3/40 96
a) Purvis, HMJr, and Marshall discuss 167, 170, 178 6/3/40

1) Significance of "July 11, 1919" as date for possession by Army discussed

2) Gullian, Adjutant Gen. of Army, accepts Solicitor General’s ruling as that of "his Supreme Court"

3) Marshall stands by Woodring: "everybody trying to get him out and I will not be a party to it"

4) Biddle thanked for assistance by HMJr
War Conditions
U.S.: Navy Observers of British fleet - permission at last granted 6/5/40 269: 84
War Conditions

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Purchasing: Coordination discussed by HMJr and McReynolds 6/6/40

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