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FFC - General Correspondence

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COPY

January 16, 1947

Dr. A. W. Overby

John S. Richards

**Resolution of Problem of Uncertified Accounts**

**I. Problem.** The problem is to determine which of the following alternatives or combinations thereof to use in resolving the ultimate disposition of property in blocked accounts which is not released through the certification procedure of General License No. 95 or otherwise unblocked:

- A. Continue the blocking controls for an indeterminate length of time into the future, although gradually revoking outstanding licenses which permit withdrawal from and conversions in form of, the blocked property;
- B. Take a new census of uncertified assets and turn the information obtained over to the foreign governments concerned so as to provide for maximum certification and at the same time to assist those countries in mobilizing the dollar assets of their nationals;
- C. Vest all uncertified property; or
- D. Unblock unconditionally at some agreed time without a certification procedure or any other preliminary action.

**II. Background.** Based on the FFI-300 census, there was at the peak of the freezing controls approximately 8 billion dollars worth of property blocked in this country. Blocked property known to be German or Japanese either has been or is being vested by the Office of Alien Property. Blocked property belonging to persons in those parts of the world through which little cloaking of German or Japanese property took place either has been or will be automatically unblocked, except for property known to belong to certain German or Japanese individuals or organizations. Thus, for example, the entire Far East, except Japan, has been automatically unblocked.

There are, however, many countries, notably Switzerland, Sweden, The Netherlands, Luxembourg, and Liechtenstein, through which substantial cloaking operations were effected by Germans. In order to deal with this problem a certification procedure was developed - General License No. 95 - which imposes on the foreign government concerned the responsibility for investigating the real ownership of the property involved. Under this procedure, the property is completely unblocked when the foreign government certifies the absence of enemy interest. Likewise the foreign government undertakes to reveal to

cc: Ullmann, Miller (for Snider), Pollack (for Tasca), Curtis (for Mann), Willis, Hynning, Files 5000

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The Treasury the facts concerning property held through their countries in which there is an enemy interest. The countries now included in this procedure, together with the amount of assets their residents had here on June 14, 1941, according to the Treasury census are:

France	-	\$1,049,500,000	Luxembourg	-	\$ 33,400,000
Belgium	-	912,700,000	Denmark	-	48,100,000
Norway	-	154,700,000	Greece	-	69,700,000
Finland	-	20,300,000	Switzerland	-	1,216,600,000
Netherlands	-	976,700,000	Liechtenstein	-	2,300,000
Czechoslovakia	-	9,400,000	Poland	-	9,300,000
		Austria - \$6,000,000			

It is contemplated that Sweden, Spain, and Portugal will be added to General License No. 95 and possibly Yugoslavia. In addition it will be necessary to determine the method to be followed in releasing Italian, Rumanian, Hungarian, and Bulgarian assets.

Although we have no statistics concerning the probable amount of assets held through General License No. 95 countries which are not yet certified, it is a well-known fact that substantial amounts are involved. This results principally from the fact that many blocked persons and corporations in such countries prefer not to request the certification by their governments of assets held in their names and, under the present system, there is no compulsion exercised by us. It can fairly be presumed that the highest proportion of blocked enemy property is concealed among this uncertified property.

The decision that FFR-950 information is not to be supplied to foreign governments makes it necessary to focus attention on other means of bringing the defrosting program to a conclusion and on the problem of the ultimate disposition of non-certified assets. There follows a discussion of the various alternatives set forth in paragraph I.

III. Continuation of blocking controls for an indefinite period. Under this system, the non-certified assets would remain blocked indefinitely, although we could gradually eliminate licenses permitting withdrawals from or conversions in form of the property involved, thereby tending to force the owners to obtain the release of the property through certification.

The principal merit of this alternative is that it postpones the basic issue and perhaps reduces the size of the ultimate problem depending on how many persons finally decide to request certification.

The disadvantages are many. The long extended use of our warpowers is likely to be increasingly obnoxious to the Congress as well as to the banking institutions which have to comply with our regulations. In the meantime, the alleged owners of the property will bring increasing

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pressure on us to unblock the property, or at least to permit new uses of the property, without consulting their governments. It will undoubtedly be increasingly difficult to obtain appropriations for this purpose.

- IV. A new census. By issuance of a public circular, reports would be required (with perhaps a \$5,000 exemption) of all property held by persons in the United States in which there is an interest of a country designated in General License No. 95, or a resident thereof, and which has not been certified or otherwise unblocked. It would be made clear that the information so obtained is intended to be used in any way the Treasury Department sees fit for determining the true ownership of the property involved and its ultimate disposition. How such of the information is made available to which foreign governments would then be a Treasury decision.

The reporting date with respect to each General License No. 95 country would be a sufficient time after issuance of the circular or after inclusion in the license, whichever was later, to permit the certification process to operate a reasonable length of time on its present basis and to allow adequate notice to foreign nationals that information concerning their U. S. assets is to be made available to their governments. Also involved here is the effect of the timing on the need for a further appropriation to permit operation of the program.

Foreign governments to which the census information would be made available would be expected to give advance public notice that they are to receive such information. This would permit and encourage further voluntary reporting of U. S. assets and would serve to reduce the volume of property remaining uncertified on the effective date of the circular. To avoid undue criticism the foreign governments would also be prevailed upon, through the Department of State, to exempt from the full force of their own laws with respect to undeclared foreign assets those persons voluntarily reporting their assets during this interim period. Once the information had been given to the foreign governments, we would be able to press them to take the initiative in investigating the ownership of the property (such investigation now awaits upon an application for certification being filed) and to inform the Treasury Department, after a given period of time, of the status of all the property we had reported to them; that is, whether it had been certified and if not, all the facts known to the foreign government about the property and the interests therein.

Operation of the program in this manner would (1) identify, for vesting, otherwise undisclosed enemy property; (2) reduce the blocked residue to a minimum; and (3) furnish information concerning the residue. We would then have a much better idea of the problems that face us and would be in a better position to decide what steps should be taken

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toward ultimate disposition of all blocked property. Thus the census might reveal that relatively small amounts of property still remained blocked. Or it might show a distribution of blocked property which in itself suggests the further steps that should be taken. Thus the census might reveal a relatively small number of large blocked accounts which could be dealt with in consultation with the Office of Alien Property on an ad hoc basis allowing a general unblocking of the remaining property.

An integral aspect of the program, it must be recognized, would be its aid to the other governments in the mobilizing of their foreign assets, as in fact the defreezing procedure itself aids them. Thus from the over-all United States governmental point of view a signal advantage of pursuing this program is that it would probably result in a lightened load for the United States taxpayers. This government, either by direct loans or through the Export-Import Bank or indirectly through the International Bank is providing dollar exchange to the amount of hundreds of millions of dollars to countries which vitally need this exchange for purposes of relief and rehabilitation. Among these countries are those whose nationals have blocked dollar accounts in the United States of many millions of dollars. The procedure proposed would make available to these countries the dollar exchange of their nationals and thus reduce the needs which we must supply directly or indirectly. In the event that these resources were not used by the foreign governments in lieu of loans from this government, it is not inconceivable that these dollar holdings could be used as collateral for further private loans, thus achieving the same end. An analogous case was the use by the British of the dollar assets of their nationals as collateral against American loans prior to our entrance into the war. Accordingly, it would appear desirable not to limit the program to the blocked neutrals as being the most important channels for enemy assets. Also, unless a program of this nature is undertaken we can expect the carrying out of deals, such as that between the French and Swiss already reported to us but probably not carried out, whereby property will be certified without disclosure of ownership when it is to the mutual advantage of the foreign governments.

A collateral benefit to be obtained from such a program is that it would afford some statistical basis for appraising the "masterless property" problem. At the present time certain organizations representing persecuted minorities are pressing for State and Federal legislation looking toward the conversion of masterless blocked property to use in connection with the rehabilitation of surviving members of persecuted groups. The Department of State is also interested in this problem.

The principal difficulties with the program arise from the fact that the program results in our forcing the alleged owner of the assets

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squarely into the hands of his own government, thus forcing him to convert his dollar holdings into less valuable local currencies and possibly subjecting him to special penalties for having failed to declare his foreign holdings on time or to have paid taxes due on such holdings. For example, Switzerland will not issue certifications until the owner of the property has made arrangements to pay all taxes due plus any penalties for failure to have paid the taxes within previous due dates. Any such program will, therefore, encounter strong resistance from the U. S. financial community, not so much because of the reporting requirement which could be quite a simple one, but because of the turning over of the information to foreign governments. Moreover, we will be subjected, once the circular is issued, to very strong pressure from alleged owners and their representatives designed to force us to unblock their property without consulting their governments. The financial community and the alleged owners will, it must be recognized, be able to enlist the support of some Congressmen for their positions. The principal appeal will be that convincing proof can be furnished to us establishing the absence of enemy interest, but that to furnish such proof to their own governments will have consequences over and beyond our objective of ferreting out enemy property. No such appeal can be granted because (1) statements and evidence presented to us cannot be relied on since it will be presented on behalf of persons not subject to our jurisdiction and since we cannot undertake effective investigations in foreign countries to verify the accuracy of such statements and evidence, (2) any benefit accruing to U. S. taxpayers through the maximizing of the private dollar resources of the liberated countries would be lost since those governments would not know of the existence of the property, and (3) to do so will mean that hundreds of cases will be brought to us for action and we do not have and cannot get sufficient funds to carry the necessary staff.

In addition, there would be a possibility of evasion, but such evasion would not likely be extensive and, at most, could only reduce the effectiveness of the program and not nullify it. The question of securing one more appropriation of not more than \$400,000 will also be involved. In this connection see Overby's memorandum to the Secretary of January 16, 1947, concerning the basis on which an appropriation for 1948 is to be requested. As an alternative to our securing an appropriation, it might be possible to transfer the function to the Department of Justice, although this might meet resistance from the banks and from Justice. Justice would probably require additional funds to do the job and therefore there might be no financial saving.

- V. Vesting of all uncertified property. Under this alternative, the Treasury and Justice Departments would, as soon as agreement is reached, announce that after a reasonable period to permit the operation of the certification procedure all non-certified property would be vested. At the end of the reasonable period, Justice would vest all uncertified property and would

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obtain the necessary reports. Under existing legislation, vested property of a friendly national can be returned to its owner provided a claim were filed within two years of the vesting. The present procedure for returning property requires that the foreign government concerned certify to the bona fides of the friendly national. Inasmuch as the present vesting procedure is a public one; that is, all vestings are published, the foreign government concerned would be informed of the holdings of its residents unless a procedure can be developed which would make it unnecessary to publish individual vesting orders.

The advantages and disadvantages of this alternative are substantially similar to those given above for the new census. It might, however, avoid some of the criticism that the census program would encounter since this government would not be taking the initiative of directly furnishing the information to the foreign government. This might enable the alleged owner to avoid penalties by his government by not filing a claim for the return of the property. Forfeiting the property, however, would not necessarily guarantee against special penalties by his government unless the vesting procedure were changed to avoid the publication of vesting orders. It should be possible to devise a satisfactory procedure which would not require the publishing of the individual vesting orders.

This program can expect to encounter resistance from the Department of Justice since heretofore they have been unwilling to vest property except after being satisfied of the existence of enemy interests. This difficulty will be heightened by the fact that the public announcement of the intent to vest - an essential part of the program - will cause some of the alleged owners to make full disclosures to Justice in order to establish the absence of a reason for vesting. Pressure will doubtless be brought to bear on Justice to refrain from vesting property where such disclosures have been made. The facts disclosed could, of course, be turned over to the foreign government concerned, but if this were done, it is clear that there would be resistance from private sources.

Although the foreign governments would applaud the pressure placed on their residents to force them through the certification procedure, it is doubtful that they would approve of the actual vesting of the property since past experience has indicated that property once vested is not easily released by our Custodian.

Furthermore, the vesting program will be more expensive to operate than the census program since it involves the taking of title to the property by this government and the ultimate release of a good part of the property.

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Inasmuch as it would not be possible to put the vesting procedure into effect during this fiscal year, the question of securing one more appropriation is also involved, although the amount might be somewhat smaller than for the census program.

VI. General unblocking. This step would be taken with respect to property still blocked by reason of the interest therein of a General License No. 25 country or national thereof at a given length of time (and here the question of the duration of our operations is of importance) after the inclusion in General License No. 25 of all the countries which are to be covered by the certification procedure.

The desirability of such unblocking action would be based, generally speaking, on two presumptions. First, that an insignificant amount of enemy property will be disclosed as a result of the certification procedure even though strengthened by a census program as outlined above; second, that the Conflicting Custodian settlement will adequately protect the interests of the United States in any enemy assets held here through a IASA country or - since it is contemplated that similar arrangements will be made with the neutrals - through a neutral country. Another consideration is that in contrast to the census program, there would not be involved any additional expense or any requirement that personnel be maintained for the purpose of processing reports, etc., and the liquidation of the Control would be expedited. A further presumption is present here, as in consideration of the new census program, that any blanket vesting by the Office of Alien Property of assets still blocked after a given date is highly improbable.

The first presumption is perhaps a matter largely of opinion; an opinion which is based on the fact that although the certification procedure has been in effect for six months or longer for a number of countries there has been only one case involving about \$25,000 where a foreign government has disclosed the existence of enemy property not already known to us. The meaningfulness of this fact is, however, open to some doubt for a variety of reasons including the fact that we never expected that enemy property would be among that first subject to scrutiny under the certification procedure since the holders of such property would be likely to request certification only as a last resort and then only under the pressure of some such external influence as the possibility of our turning over census information to the country of the holder. An indication that enemy property is concealed among the blocked assets is the fact that during the last six months we have learned of the existence of at least two million dollars of concealed enemy property in accounts previously blocked only as Dutch, Swiss, etc. This has resulted for the most part through the investigations in Germany.

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With respect to the second presumption involving a LARA settlement - it is unlikely that final agreement will have been reached and it is certain that it will not have been implemented before the time at which our unblocking action would be taken. The unblocking of non-certified property, the bulk of which would not have been declared to the foreign government, would undoubtedly mean that the foreign custodians would be unaware of and never obtain control over any enemy assets included in such property and that our interests therefore would not be adequately protected.

VIII. Recommendation. We believe that a program should be adopted which will convince as many persons as possible that they should avail themselves of the certification procedure. Either the new census or the vesting program would have this effect. It is recommended, therefore, that we explore both alternatives with State and Justice and thereafter with the Lorce and Aldrich Committees so that we may have the advantage of their views before definitely committing ourselves to either alternative. If you agree with this recommendation you may wish to mention the matter to the Secretary, particularly in view of the probable repercussions from the banking community and important holders of blocked funds in the United States.

(Signed) J. S. Richards

cc: Messrs. Rains, Jones, Komarek, H. Davis, and General Records.

BRains; ARnold; JRichards; ltm 1/14/67

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by NND 775039  
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File No 900.10

24 January 1946

foreign exchange Depository.

TO : Executive Officer, Finance Division.

1. In response to your request for information about the Foreign Exchange Depository, the following is given as a brief statement of the history, organization, current status and problems of the depository.

2. As you know, the depository is a section of Currency Branch, its maintenance and operation having been added arbitrarily to the functions of that Branch in the spring of 1945. This was due principally to the efforts of Col. Bernard Bernstein, who was then Chief of Finance Division and was interested in the collection and control of the great variety of assets which later came into the depository. Originally the Currency Branch under SHAEF was designed to hold, control, and distribute occupation currencies printed for use in the various countries occupied by the Allied armies. Reference is made to letter from HQ USFET, ONCUSE, Financial Branch, File No. 08091.1-3, dated October 1945, Subject: Functions of Currency Section, signed by Mr. Joseph M. Dodge. For a comprehensive statement of the history and accomplishments of the Currency Branch, you may consult letter OS Fin 321-3, 14 November 1945, USFET, ONCUSE, Financial Branch, Subject: Currency Section, signed by Joseph M. Dodge, prepared by Capt. G. A. Jennings. Joint Chiefs of Staff, Directive 1067, declared that a separate agency should be provided to hold and control foreign exchange assets captured by the Army of the U.S. Currency Branch was selected to operate this agency and it was named the Foreign Exchange Depository.

3. Currency Branch has operated heretofore under a dual chain of command, that is, it originally operated under the European Civil Affairs Division, from which its personnel was chiefly recruited as "ECA, Currency Section for Germany," as a sub-division of Financial Branch of SHAEF (G-5), and also as Currency Branch of Finance Division of Allied Group Control Council. Through various changes of name, these designations eventually became Currency Branch of Finance Division, Office of Military Government (US Zone), and Office of Military Government for Germany (US), respectively.

4. Actual operation of the Foreign Exchange Depository began in April 1945 when a detachment under the command of Lt. Col. Henry D. Oregon moved into Frankfurt/Main, Germany, charged, inter alia, with the mission of establishing and operating the depository. The Reichsbank Building, then occupied and in use by the Reichsbank Hauptstelle, was requisitioned and the occupants were allowed 48 hours to evacuate. Possession of the building having been established, certain structural alterations were necessary in order to provide greater secure storage capacity than was afforded by the

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existing vaults of the Reichsbank. For this purpose the air raid shelters in the sub-basement and certain other rooms in the building were strengthened and sealed. Almost immediately the receiving by the depository of shipments of valuables began.

5. The first shipment, the famous Markers Cache, was received at the depository on 15 April 1945. Some of the Currency Branch personnel had gone to the mine, between Fulda and Eisenach, to supervise the loading and distribution of this enormous hoard consisting of gold bullion, gold and silver coin, platinum, jewelry, a large quantity of "SS loot," and various currencies, including 2,700,000,000 RM. Bags, boxes and parcels, there were approximately 11,750 containers in this shipment alone. The long caravan of trucks which brought the loads of shipment No. 1 from the mine over a period of days was provided with a strong military escort of Army cars, motorcycles, guards, and even airplanes, in order to eliminate danger of loss. Seventy-five additional shipments were received at the depository during the remainder of the year. They came principally from what is now the U.S. Zone of occupation in Germany but some came from Austria, and Czechoslovakia, and from other areas into which the Army penetrated. It has been said that the depository contains the largest single collection of wealth in the world with the possible exception of that held at Ft. Knox, Ky. The gold holdings alone are second only to those at Ft. Knox.

6. In June 1945, a team of gold experts from the U.S. Treasury Department arrived in Frankfurt to begin evaluatory survey of the gold in the depository. They continued their labors for some 60 days with the assistance of Currency Branch personnel and at the conclusion of same, submitted a comprehensive report on their findings. Meanwhile, the personnel of the Currency Branch, consisting of some 16 officers and 130 enlisted men, proceeded with the laborious task of inventorying, sorting, orderly storage, and cataloging of the contents of the depository. This work continued until in October deletion of personnel caused by the redeployment program reduced the staff of Currency Branch so that it became impracticable to continue operation in the depository in addition carrying on the other necessary functions of the branch.

7. It became apparent in August 1945 that space in the Reichsbank Building would not be sufficient to house all of the assets which had been taken into control by the various agencies of the Army under Military Government laws 52 and 53. These properties were held at various Reichsbanks in the U.S. Zone as a temporary measure. Orders were issued that no further shipments would be made to the depository until further notice.

8. Early in the operation of the depository, an elaborate security system modelled on that in use by the U.S. mints was instituted. Triple control was established for the main vault where the most precious items were kept and dual control for all other strong rooms. No person can be admitted to the main vault without the concurrent cooperation of three officers, each of whom carries keys to dual locks under his exclusive control. Keys of each officer are kept in his separate safe when not in use. In addition, the vault door has a combination lock known only to three officers. No person can enter or be in any vault or strong room unless two of these three

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officers are present. An infantry company of the 29th Infantry Division was assigned the duty of guarding the building, premises and all vault approaches. Only persons accompanied by officers, carrying passes signed by the Chief of Currency Branch, are allowed to approach the vault entrances. Barbed wire barriers and a flood lighting system are maintained around the premises to which there is only one entrance.

9. In addition to the interest which attaches to the depository because of the value of its contents, there are certain spectacular aspects of its complexion. In the main vault, through the wire netting which divides it into compartments, may be seen rooms filled with gold bars stacked three deep from wall to wall. Bars average a weight of about 25 pounds, and the value of about \$12,500 each. In one cage is a nugget approximately the size of a grapefruit and said to be the largest nugget in the world. In another is the gold of the German Foreign Office, called the Ribbentrop gold. In another is virtually the entire Hungarian gold reserve. Still another compartment houses boxes of diamonds of all sizes and specially processed metals. One compartment is devoted to super-precious metals such as platinum, irridium, palladium, etc. Several compartments are filled with sacks of gold coins of different countries. One large room contains about 200 suitcases or small trunks of the infamous SS loot. Included in this loot is an untold quantity of money and personal jewelry apparently stolen or taken from victims of the Nazi regime. There are also some 600 pounds of gold tooth-fillings said to have been extracted from the mouths of murder camp victims. Strangely enough, two rooms of the air raid shelter vaults are stacked to the ceilings with boxes of alarm clocks, most of them cheap and of negligible value as alarm clocks, but all a part of the loot. No attempt has been made as yet to evaluate the SS loot but from a cursory inspection of the contents of a few containers, it is apparent that the total value is a very large figure.

10. One interesting discovery was the hoard of English pounds sterling buried by the Nazi government. These were branded as being counterfeit by special experts despatched by Scotland Yard, but were pronounced to be so well done as to be virtually indistinguishable from the genuine. The face value of these notes totals approximately \$500 million. They are in denominations from 5 to 100 pounds, all neatly stacked and bill-strapped as if they had just come from the printing press. They have recently been shipped to the Bank of England for expert study and report.

11. Interesting also were the famous crown jewels of the Hungarian and Hohenzollern dynasties. These recently have been surrendered to Fine Arts, Monuments and Archives Division.

12. Many and complicated problems arise respecting the distribution of the contents of the depository. Much of this, notably the SS loot, is incapable of restitution because its origins were "loot" in the manner of its acquisition by the Nazis. It has been suggested that such of this loot as cannot be traced may be used to establish a foundation for charitable or alms purposes for the benefit of the war ravaged victims of the

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Germans. Much of the gold bullion cannot be traced, it having been deliberately melted and recast into new bars by its captors. Proposal has been made that this gold be thrown into hotchpotch and divided among the nations (whose gold was seized by the Germans) in proportion to their unrecovered losses of national gold; debit to be made against their reparation claims. Individuals of various countries have attempted to present claims for jewelry and valuables alleged to have been stolen from them by the Germans and believed to be included in the captured loot. It has been impossible as yet for various reasons (one being absence of an inventory), to take cognizance of these claims other than to notify the claimants that all claims must be presented through their respective governments. Meanwhile, the various "victim nations" have been invited to submit a consolidated list of claims. It is contemplated that when these have been received and cataloged, invitations will be issued to the interested nations to despatch commissions to the depository, or other site of the property claimed, for the purpose of inspection, identification and verification of the claimed items; this to be done in cooperation with the custodians of such items. Policy has already been announced to the effect that restitution of currencies held by the depository, or other custodian, will be made to the country which issued such currencies. The questions of restitution and reparations are inextricably conjoined in that all claims for reparations must be reduced by the extent of restitution effected. This necessitates accurate accounting and evaluating of assets which are likely to be the subject of restitutions.

13. The task of completing an evaluatory inventory and accurate accounts of the assets of the Foreign Exchange Depository is huge, not only because of the quantity of the items involved but also because of the expert knowledge required to appraise, describe and catalog them. Furthermore, this work must be accomplished under security controls which will prevent loss, not a simple problem when it is considered that no one knows what is in the depository now. There are many very small items of great value. A few experts on precious stones and jewelry could labor for months on such an inventory without making any appreciable progress towards completion of their work.

14. It would be erroneous to assume that little or nothing has been done towards inventorying the property in the depository. The gold report represents a noteworthy achievement. Quantitative inventories have been made of approximately one-half of the shipments. That is, the contents of containers have been noted and listed by a general description, each container has been location charted, and orderly arrangement of all items has been effected, records have been made of all of these proceedings. Many thousands of man-hours have gone into the doing of this necessary ground work. What remains to be done is largely a job for experts. They can and should be aided by non-technical personnel of discretion and intelligence.

PAUL S. MCCANNOLL  
 Capt., AG

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 KNOW YOUR ARMY PAGE 1  
 Second Half OMGUS show

*A.F.N. Broadcast June 47*

 File No. 900.10

MUSIC: MARTIAL UP AND UNDER TO

ANNCR: This is "Know Your Army" Time.

MUSIC: UP, SUSTAIN, THEN FADE TO

ANNCR: Here is another chapter in the history of the United States Army in Europe, as it is being written every day in our installations throughout Germany. "Know Your Army" brings you the voices of the men and women who are guarding the victory and perfecting the peace.

MUSIC: MARTIAL UP, THEN UNDER TO

ANNCR: This is the second, and concluding part of Know Your Army's presentation of the activities of the Office of Military Government for Germany.

MUSIC: UP, THEN FADE TO

ANNCR: What does the word "Finance" mean to the average person? Well, to me it conjures up a picture of a very dignified and somewhat stuffy gentleman, sitting in an office watching the ticker tape which he is holding in one hand, while in the other hand he has a telephone, calling such mystic phrases as "Sell 2000 shares C.B. and Q", and "Buy 600 shares of Anaconda Queen". But the men of the Finance Division of OMGUS don't fit that picture. They're friendly, affable human beings, keenly they are aware of their tremendous responsibilities, and the fact that their activities are so closely locked up with the success or failure of the occupation mission that any shortcoming on their part will have serious repercussions in the economic structure of Germany. No, they're not a spectacular group, any more than the United States Mint could be considered spectacular. Of course, they deal daily in astronomical figures, and speak of millions of Reichsmarks as you and I would of five dollars, and they have a depository with riches that would make a native Indian prince green with envy.

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but you understand, there's nothing spectacular about the organization.

We might even say that... well, lets go back to a day in 1945. A U.S.

Army officer is typing his report to the Director, Finance Division.

He is setting forth some information on the Foreign Exchange Depository  
 which is operated by the <sup>*Currency Section of the*</sup> Finance Division. He has already written about  
 the acquisition of the buildings for the Depository, and then begins to  
 tell about the shipments which they have received... FADE TO

SOUND: TYPEWRITER - BG THROUGHOUT

VOICE: Paragraph 5.. the first shipment was received at the depository on the  
 15 April 1945. Some of the Foreign Exchange Depository personnel had  
 gone to supervise the loading of this enormous Nazi hoard consisting of  
 gold bars, gold and silver coin, platinum, jewelry, a large quantity of  
 SS loot, and various currencies, including 2,700,000,000 RM. Bags, boxes  
 and parcels.. there were approximately 11,750 containers in this shipment  
 alone. The long caravan of trucks which brought the loads of shipment # 1  
 to the depository over a period of days was provided with a strong military  
 escort of Army cars, motorcycles, guards and even airplanes, in order to  
 eliminate danger of loss. Seventy-five additional shipments were received  
 at the depository during the remainder of 1945. It has been said that  
 the depository contains the largest single collection of wealth in the  
 world with the possible exception of that held at Ft. Knox, Ky. The gold  
 holdings alone are second only to those at Ft. Knox.

SOUND: FADE TYPEWRITER OUT TO

\* As per broadcast account *fy*

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ANNCR: The speaker went on, delineating the attitude of wealth in the Depository, including items as diverse as the gruesome gold tooth-fillings which had been extracted by the Nazis from the mouths of murdered concentration camp victims to two rooms full of cheap alarm clocks, also part of the Nazi loot. There were also a few minor items such as a gold nugget the size of a grapefruit, personal jewelry taken from victims of facism, and \$8,000,000 worth of counterfeit English pounds sterling, which required investigation by experts from Scotland Yard before they could be distinguished from genuine notes. These treasures are held only in deposits and are being returned to the nations and individuals from whom they were robbed upon instructions and agreement of the Allied Governments.

MUSIC: UP, HOLD A MOMENT, THEN FADE TO

ANNCR: Finance Division has many other phases of duty, and is focused primarily on formulating policy with supervisory functions delegated to Land Military government finance officers. Other important phases of Finance Division activities are the identification and marshalling of German owned or controlled assets located outside of the prewar boundaries of Germany. By the decision of 18 other nations made at the Paris Reparations Conference these properties are to be divided among the nations plundered by the Hitler regime and the nations which went to war to stop the Hitler aggression. Public Finance Branch reviews the budgets of the German States and approves a German tax program to assure that German financing is put on a democratic basis. Finance Division makes available the entire dollar proceeds earned from the Export Program to pay for desperately needed imports for the German population. It also develops and reviews general policies

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and plans relating to the operation of financial institutions in Germany, including banks, insurance companies, credit cooperations, and stock and commodity exchanges; the decentralization of control and elimination of excessive economic concentration in the banking system, which in Nazi times allowed one bank to have as many as 1300 branches taking orders from Nazi direction. Insurance companies are being reopened and security exchanges re-established. As industry is the life-blood of the state, so finance is the fine network of nerves in the body... one cannot function without the other... one is equally dependent upon the other.

MUSIC:

GRIM THEME UP SUSTAIN, THEN UNDER TO

ANNCR:

To many Germans under the iron heel of Hitler, the mere fact that they were pure Aryans and of unimpeachable party loyalty was not always a safeguard against the knife in the back or the unknown assailant in the dark, since the struggle for power and glory sometimes forced the removal of even one's best friends, and more especially to those who opposed the Nazi regime and were not Nazis... well, life for these people was a thing of constant insecurity and terror. Such a person was as the card in Gestapo Headquarters said, Anna Fried, nationality- German, Age- 43, widowed, one son in the Wehrmacht (not believed favorably impressed with National Socialism) see dossier in files, doubtful loyalty section. Yes, that was a Nazi's eye view of Anna Fried-- a patient, plodding elderly woman with no particular faults except one.. a son who had the courage to form independent views of National Socialism. After the war began Anna did not receive any more letter from her son at the front, and

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as mother's will, used to bring out his old mail and read them again and again. The small house, paid for by her son, was quiet around her one night when she read.....

MUSIC: FADE GRIM THEME AND LAST SPEECH TO

FRAU: And so, Muttchen, I am fine but my heart is not in this devil's work and I wish to be free and independent again. I wish that I could be home with you tonight.

SOUND: THUNDEROUS KNOCK ON OFF MIKE DOOR

FRAU: (GASPING) Oh, these letters, I must put them away. Here, under the chair cushion... yes, that will have to do. (RUSTLE PAPER)

SOUND: INCREASED KNOCKING ON THE DOOR, PLUS SHOUTS OF OPEN UP. HELLO IN THERE ETC.

FRAU: (LOUDLY) One moment please.. I am coming (FADING TOWARD END)

SOUND: DOOR BEING UNLOCKED AND OPENED OFF MIKE (FOLLOWING SPEECH FADING IN)

KLEBER: Well, Frau Fried, for honest people we're taking a long time to open the door these days.

FRAU: Oh, Herr Kleber. (PAUSE) Er, wont you please come in?

KLEBER: I am in, Frau Fried.. you may close the door

SOUND: DOOR CLOSES

FRAU: Please, sit down, Herr Kleber

KLEBER: No thank you, Frau Fried. I'll come directly to the point. You have seen me in the neighborhood many times... you have met me at the homes of your friends, and you obviously know my name and face. But you know what my job is in this glorious Reich of ours?

FRAU: Yes, Herr Kleber... I have been told. (FLATLY) You are with the Gestapo.

KLEBER: (PLEASED) Correct, Frau Fried... but tonight I come here as your

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friend.. to help you. I have received a letter from Gestapo Hqs. relaying information gathered by the Reichspost Censorship Division. It is full of interesting items, Frau Fried... (SUDDENLY GROWING HARSH) and one of these items is that your son was talking against the Fuehrer in his letters to his mother. Good German boys should not criticize the Fuehrer.

Heil Hitler!

FRAU: Herr Kleber (FALTERING) I don't know... I haven't had a letter...

KLEBER: (AGAIN SUAVE) But, Frau Fried, because of the friends we have in comman, and your age,.. I am going to withhold this report.

FRAU: W-W Withold it? I I don't understand.....

KLEBER: Simply this. (CRACKLE OF PAPER) Here in my coat pocket, I have a deed transferring this house to my name. You will sign it, in return for which I will tear up the report on your son. Is that clear?

FRAU: But... where shall I go?

KLEBER: That, my dear Frau Fried, is something you should have thought of before. I am busy. I have many things to do. Will you sign, or do I let this report go forward to be handled in the usual way?

FRAU: (QUICKLY) No. No. I'll sign. Give me the paper .....

KLEBER: LAUGH, QUIETLY FADE TO

MUSIC: GERM THEME UP, HOLD, THEN FADE TO

ANNCR: This was neither an isolated or unusual case in Germany... property was obtained under duress, or absentee owners

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found their homes or real estate confiscated by legal trickery, or homes and other buildings were simply taken by force. Today Finance Division administers these properties through its Property Control Branch.. and in addition had jurisdiction over those holdings formerly owned by Nazi government agencies, and organizations which no longer exist, and are therefore without an owner, and those where the owner needs to be deprived of control pending final decision by a denazification tribunal. Such properties are referred to as blocked or controlled. The properties subject to blocking and control include both tangible and intangibles. Some properties, which were Nazi owned and which are useful in the present German economy, are operated by German custodians under MG; all other properties of the Reich and Nazi organizations are completely blocked. These properties under control of the Finance Division are being returned daily to the legal owners upon clearances from Spruchkammer and Military government courts or are confiscated by the state. Many of them are being returned to the State Government for building a new Germany. Business and personal properties are usually only partially blocked, with the owners being allowed to withdraw amounts not exceeding RM 300 per month for living expenses. Finance Division also has representation in the Finance Directorate of the Allied Control Authority and in another quadripartite body in which are vested German external assets, that is, those located outside the prewar boundaries of Germany, which will be used as reparation. In this field arose a tremendous problem of identifying these foreign holdings.. since many of the owners have not declared these assets as required by Military Government law,

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in fact, in many cases have deliberately concealed them, necessitating careful research and investigation to uncover falsifications or evasions. Finance Division has all the headaches of the average government office plus a myriad of others utterly new and strange, but little by little these obstacles are being overcome, and German finance returning to its proper role in a democratic peacetime economy.

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FILE

HISTORY REPORT OF THE US CENSUS SECTION, PROPERTY DIVISION, OMGUS

The operations described in this report deal with the US Zone of Germany, or US Sector of Berlin, unless otherwise so indicated.

Jules Wengler

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Jules Wangler

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## OFFICE OF MILITARY GOVERNMENT FOR GERMANY (US)

Property Division  
APO 742Berlin, Germany  
30 September 1948

SUBJECT: History of the US Census Section

TO : Chief  
Property Control and External Assets Branch,  
Property Division, OMGUS  
c/o OMG Hesse, APO 633, US ArmyI. EARLY HISTORYBACKGROUND:

As soon as Military Government Law No. 53 became effective, all persons in Germany, both natural and juridical, owning or controlling any property subject to Military Government Law No. 53 were required to execute and file with the nearest Reichsbank office Form MGAX-(1), declaring therein their assets in, and claims against foreign countries. Subsequently, a set of orders was issued to the branches of the Reichsbank, first establishing standards of conduct to be followed by them in connection with the filing of such declarations and, by November 1945, definite instructions, as to procedure and disposition of the declarations, known as "Instructions to the Reichsbank and its Offices No. 3", were issued. The executed MGAX-(1) declarations were to be channelled by the various Reichsbank branches into the Reichsbank Frankfurt/Main which became the central German collection point in connection with the MGAX-(1) program in the US Zone.

As early as September 1945, the formation of a US Census Section was outlined by John A. Banning, Chief of the External Assets Census Branch of the Division of Investigation of Cartels and External Assets, with the following instructions:

OUTLINE OF FUNCTIONS:

- A. The US Census Section was to issue instructions requiring that all MGAX-(1) reports be delivered to the Section at its Frankfurt offices.
- B. A program of procedure covering the coding, punching and tabulating by machine records of all such report forms was to be inaugurated, the purpose of which was to accomplish a

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part of February 1945, immediately prior to his return to the United States, Capt. Heesch was sent to Berlin for the purpose of conferring with the Chief of the External Assets Branch, Finance Division, OMGUS, concerning a new location for the US Census Section. It was decided that the Section, as part of the External Assets Branch, Finance Division, OMGUS, would be located on the premises of that Division, in a building previously occupied by the Kaiser Wilhelm Institut.

#### MOVE TO BERLIN:

Great difficulties were encountered with the transfer of the trained personnel from Frankfurt to Berlin. Mr. Miller, Deputy Chief of the Section, was able to take along only 7 of the key personnel who had to serve as a nucleus for a new organization. Fortunately in Berlin, which had always been a banking center, a great many former banking men were available and the new organization developed quickly, reaching within a few months' time a total strength of 80 German employees supervised by 7 Americans.

#### ORGANIZATION

The Section was reorganized as follows:

(See attached Chart No. 1)

## II. OPERATIONS, 1946

Under the direction of Mr. Miller, first as Acting Chief and after June 1946 as the Chief of the US Census Section, the activities of the organization centered on the coding of MGAX-(1) reports, which were arriving at a weekly rate of from 8,000 to 15,000. During the early stages of operation, special segregation as to types of reports was neither intended nor executed.

#### EXPELLEES

With the ever-increasing flood of reports arriving, it soon became apparent that a large percentage of these reports were filed by expellees from such countries as Austria, Hungary and Czechoslovakia. These expellees were not necessarily German citizens, but also so-called "Volksdeutsche" elements expelled by the various countries as an aftermath of the war. The assets involved in the expellee reports covered mostly real

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estate, household goods and local (country of origin) bank deposits. Subsequent spot-checks of the reported expellee assets proved that practically no other external assets were involved, except in a few isolated cases in which assets in countries such as Switzerland and other neutral countries were discovered. On instructions from the Chief of the External Assets Branch, the expellee reports had to be segregated from the so-called "regular" reports. For technical reasons it was, however, impossible to segregate expellee reports which had already been sent to the Machine Tabulation Unit located in the Friesenkaserne, Berlin-Tempelhof, and weeding out of such reports had to be deferred until such time as the First Preliminary Machine Tabulation would be ready. The non-processed stock of reports on hand was thoroughly screened and all reports identified as expellee reports were set aside. The Land Central Banks (Reichsbanks) were instructed to mark all reports identified as falling within the expellee category as "Expellees" and coding was concentrated on the so-called "regular" reports.

#### CENSORSHIP PROGRAM

Already in 1946, plans had been drawn up for the inauguration of a program whereby violators of reporting requirements of MG Law No. 53 would be prosecuted. In order to ascertain whether or not a violation for non-reporting in accordance with MG Law No. 53 existed, proper verification had to take place and the logical place for such verification was the US Census Section. Arrangements were therefore made with Civil Censorship Division, whereby all Censorship Submission Slips pertaining to actual or potential violations of reporting provisions of MG law No. 53 were routed to the US Census Section. A separate unit within the Section was set up, specializing in screening the financial Censorship Submission Slips. Whenever actual or potential violations were detected, questionnaires were dispatched via the various Land Central Banks. Upon return of these executed questionnaires, the cases were thoroughly evaluated and if it was found that either the nature of the violations or the amounts involved justified prosecution, the cases were prepared and forwarded to the Military Governments in the respective Laender for action. About 2,000 questionnaires were eventually dispatched and as a result appr. 300 cases were presented for possible prosecution. The results were to be very disappointing. It soon became apparent that the courts in the Zone were

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not properly equipped to handle cases of this type. A certain lack of interest on the part of the courts was obvious. As a result, the Laender MGs became very hesitant to submit such violations to the courts. This is not to say that no prosecutions took place, but the final results were less than proportionate to the efforts of the US Census Section to detect violators of MG Law No. 53.

#### BERLIN

Up to 1946, there existed no ordinance requiring that residents of Greater Berlin file reports covering their external assets. In the early days of the occupation, the Soviets, through Soviet Order No. 3, had ordered the surrender by the Berlin population of all securities to the Stadtkontor. Subsequently, Kommandatura Order No. 3 demanded the delivery of all securities. Only after a great deal of preliminary haggling did the Allied Kommandatura Order (46) 337 finally become effective in the Fall of 1946. This order had the effect of bringing into a single place on a quadripartite basis the functions that were accomplished in the various zones separately. Coordination with the various powers became imperative and the task of inaugurating the mechanics for a proper execution of the reporting plan under BK/O (46) 337 became largely a problem for the US Census Section. The coding work was explained to the corresponding British, French and Russian elements, and it was agreed by the Western Allies to adopt the machine tabulation plan. The Russians, however, decided to follow a different plan based on hand, rather than machine tabulation.

#### DIFFERENCE OF ZONE AND BERLIN LAW

The BKAX-(1) Reports (the Berlin equivalent of Form MGAX-(1)) contained one provision which was a great improvement over Form MGAX-(1). Under MG Law No. 53 only ownership of external assets was required to be reported. This proved to be insufficient, especially concerning holdings of the Reich or Reich-controlled organizations, which were known to have had at various times large holdings abroad. This was especially true of the Balkans, Italy, France, the Low Countries, etc. There were a great many former functionaries of such organizations residing in Germany who had knowledge of such assets, but neither controlled nor owned them. BK/O (46) 337 remedied this condition by requiring that anybody having knowledge of such assets was also compelled to file a report. For Berlin this was very important. A great many of the

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executives of defunct Reich or Reich-controlled organizations were still residing in Berlin, furthermore, due to the above-mentioned provision, organizations like the Deutsche Revisions- und Treuhand A.G. were also compelled to file BKAX-(1) Reports for organizations whose books they had at various times audited.

### III. OPERATIONS, 1947:

During the first quarter of 1947, special pressure was brought on the Coding Unit to speed up work for the First Machine Tabulation of MGAX-(1) Declarations (exclusive of expellees). By March 1947 approximately 400,000 MGAX-(1) Reports were in the hands of the Machine Tabulation Unit which immediately started the preparation of the Intermediate Machine Tabulations.

#### MACHINE TABULATION, 1947

During the succeeding correction work, and resulting elimination of previously non-detected expellee reports, duplications etc., the total of reports which eventually appeared in the final tabulation was reduced to only 284,000 US Zone MGAX-(1) Reports. The correction work in 1947 required about one month's time. During this period, the Berlin BKAX-(1) Reports had to be set aside, and the entire staff concentrated on the corrections, preparatory to the final tabulations, which were completed in Summer 1947, covering:

1. Country Lists, subdivided into two parts: assets and liabilities;
2. Present Holder Lists, revealing the location of securities, also indicating whether or not such securities had been surrendered to the Reichsbank, provided such securities were located in Germany. These Present Holder Lists were also arranged countrywise.

#### DISTRIBUTION OF MACHINE TABULATIONS

Distribution of the finished tabulations began in August and covered the following agencies:

- a. Office of Political Affairs, OMGUS, for the Department of State in Washington, D.C.;
- b. Office of Political Affairs, OMGUS, for dispatch to the US Missions in the various countries;

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- c. Office of Political Affairs, OMGUS, for dispatch to the US Missions for distribution to the respective countries;
- d. Office of Political Affairs, OMGUS, for GEPC (German External Property Commission) trusteeships or joint commissions in countries such as Portugal, Spain, Switzerland, etc.;
- e. British Member, GEPC;
- f. French Member, GEPC;
- g. Soviet Member, GEPC, which, however, were not distributed at this time, but were held pending an exchange with the Soviets of country tabulations on a one-for-one basis;
- h. IARA (Inter-Allied Reparations Agency), Brussels, for its own use;
- i. IARA, Brussels, for distribution to the respective IARA countries.

TABULATIONS RETAINED:

In addition, one set was put aside for future compensation purposes, i.e. for possible use by the German authorities upon the commencement of compensation payments to dispossessed owners of German external assets. Another set was reserved for possible use by IARA in submitting annotations showing liquidation proceeds of assets reported.

3. The Summary Lists, showing the total assets of each of 94 countries for which country lists had been distributed, were issued in October 1947 and were also distributed as described above.

BERLIN TABULATIONS:

Later in 1947, a total of 30,700 BKAX-(1) Declarations emanating from the US Sector of Greater Berlin were processed, and ready for delivery to the Machine Tabulation Unit by 31 December 1947.

Aside from the coding work, a great deal of effort was spent on the screening of Censorship Reports, as well as other informational material

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referred to the US Census Section by the Ministerial Records Unit of the External Assets Branch, Finance Division, OMGUS.

MGAX-(1) Reports received too late for inclusion in the First Major Machine Tabulation of 1947, were temporarily set aside until late in 1947, when a decision was reached to prepare a supplementary machine tabulation for the US Zone. However, such a program was to be deferred, not only until completion of the Machine Tabulation for the US Sector of Greater Berlin, but also until the Machine Tabulation Unit would complete the machine tabulations for the British and French Sectors of Berlin and the French Zone, preparation for which had advanced considerably.

#### REORGANIZATION, 1947

A new reorganization of the US Census Section took place on 1 August 1947, when several personnel changes occurred in the External Assets Branch, Finance Division, OMGUS. As a result, Mr. Frank J. Miller, appointed Deputy Chief of the External Assets Branch, was succeeded by Mr. Jules Wangler, temporarily designated Acting Chief, and in February 1948 as Chief of the US Census Section. Already during the summer of 1947, as soon as the First Major Machine Tabulation had been distributed, a substantial reduction in personnel took place. The force was cut down to 18 German coding specialists. A considerable reduction in the US personnel also was accomplished by leaving unfilled those vacancies which occurred through termination of contracts, transfers etc. The remaining force of

A. 2 US personnel; and

B. 26 German personnel

was organized as follows:

(see attached Chart No. 2)

Reduction in personnel, of course, necessitated dropping or reducing a great many special tasks. Screening of censorship material had, however, already been considerably curtailed, and the closing of the censorship program eventually permitted the complete abandonment of this project.

#### HAND TABULATION PROGRAM

During the latter part of 1947, plans were made for the Hand Tabulation Program covering MGAX-(1) Declarations received after preparation of the

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Supplementary Machine Tabulation for the US Zone, and BKAX-(1) Declarations accumulated after completion of the Tabulation for Greater Berlin (US Sector). A great number of meetings took place with Messrs. F.T. Fox and T.E. Smith of the British Element and M. Choplin of the French Element, who made several trips from Baden-Baden to coordinate the French program with ours. The Hand Tabulation Plan meant a complete departure from the mode of tabulation theretofore employed. Only substantial amounts (above 5,000 Marks) were to be considered. The efforts were centered on assets only, liabilities being completely ignored. Furthermore, data concerning present holders of German-owned foreign securities was included in the extracts, which were made on typewritten forms. The reports were no longer "coded". Instead, one group of specialists screened the reports for important items; another group extracted such items; a third group checked, and finally the data was typed on distribution sheets. Hand Tabulations, therefore, simply meant the tabulation of certain external assets and the distribution thereof on an individual case-basis. The plan also envisaged eventual distribution of such extracts to the same user agencies previously designated. Both the French and the British adopted the US plan.

BERLIN BANK REPORTS

Through the enactment of Berlin Kommandatura Order (46) 337, the closed banks in the Western Sectors of Berlin were compelled to report their own as well as the external assets deposited with them by branches, correspondent banks or bankers. In the Russian Sector the closed banks received orders from the Soviet Authorities not to report. For all practical purposes this order was of small importance, since most of the banks had moved their records to the Western Sectors. Their vaults (Tresore), however, were and still are located in the Soviet Sector.

SECURITIES REMOVED BY RUSSIANS

The contents of the vaults, however, had been removed by the Russian Authorities prior to the entry of the Allies into Berlin. As a result, the Berlin banks were in a position to report only the securities which were supposed to be under their control, but were physically located in places unknown. This Russian removal had included the vault contents of the various banks (most of which had been located in the center of Berlin), as well as

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the Giro-Sammeldepot holdings (reportedly in excess of 100 billion Marks), representing probably the bulk of all securities held in Germany. Irrespective of location, foreign securities had been reported by the branch banks or correspondent banks or bankers in the Western Zones.

#### SECURITIES RECONCILING PLAN

In order to avoid unnecessary duplications between the zone and the Berlin reports, the US Census Section devised a special Reconciling Plan, affecting big Berlin banks, such as the Commerzbank, Deutsche Bank and Dresdner Bank. The Berliner Handelsgesellschaft was not included in the project, since it had no branches in the zones. The task developed into a major one, especially in the case of the Deutsche Bank, which had saved only a small part of its records. The situation at the Dresdner Bank offices was somewhat better and the Commerzbank had practically all its records intact. To enable the Deutsche Bank to reconstruct in part the picture covering securities held for their own as well as their customers' account, their number-card-system had to be put into play. The Deutsche Bank required several months to complete the project. Eventually, the lists prepared by the Berlin banks were forwarded through military channels to the US Zone, as well as to the British and French Zones, for transmittal to the respective branches, correspondent banks or bankers. These in turn had to check those lists against their own records and note thereon whether the securities had been reported on Form MGAX-(1) in accordance with MG Law No. 53. The US Census Section thereafter checked this material against the reports filed by the Berlin banks and the duplications which were discovered were eliminated. It can be stated that approximately 90% of the securities listed by the Berlin banks as being held for their branches or correspondent banks or bankers had already been reported in the zones. Unfortunately, some of the replies from the zones arrived only after the closing date set for the Machine Tabulations covering Greater Berlin. The complete reconciling material is now deposited as follows:

- A. Documentary material included in the Machine Tabulations (reconciling completed) with Property Control and External Assets Branch in Wiesbaden, APO 633;
- B. Documentary material (reconciling not completed) with Property Division, APO 742.

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DIVISIONHISTORY REPORT  
19488SPECIAL TASKS

Another special task performed by the US Census Section concerned researches made in connection with the many inquiries received from Allied sources after issuance of the First Major Machine Tabulation. Furthermore, a great deal of time was spent on comparative work concerning the various reports covering IG Farbenindustrie. In the absence of a comprehensive report emanating from that firm (due to the fact that their records had been badly dispersed and reconstruction thereof absorbed more time than had been anticipated), the so-called "Osborne Report" was incorporated in the First Machine Tabulation. This report had been completed by MG personnel and included certain unverified information, some of which eventually proved to be not quite correct. It was the only instance in the entire US Census Program where information not declared on Forms MGAX-(1) or BKAX-(1) was incorporated in the tabulations. Only later did IG Farben Control Office publish a documentary record and the comparative work of the US Census Section centered on a reconciling of the "Osborne" and the IG Farben Control Reports. Arrangements were also made that IG Farben would file an official MGAX-(1) Declaration. This, however, was not forthcoming until 1948, at which time data not previously covered in the other reports was included in the Supplementary Machine Tabulation together with the bulk of the general Bremen and Wesermuende reports. These had been turned over by the British to the US Authorities too late for inclusion in the First Major Tabulation.

IV. OPERATIONS, 1948:

The coding of the BKAX-(1) Reports for Greater Berlin was practically completed at the end of 1947 and the material was processed by the Machine Tabulation Unit which, in the meantime, had moved from the Friesenkaserne, Berlin-Tempelhof, to the Document Center, Wasserkaefersteig, Berlin-Zehlendorf.

SIMPLIFIED CORRECTIONS

Upon completion of the intermediate reports, a simplified system of corrections was put in operation. As a result, what had previously taken one month was accomplished in 10 days. Both, the British and French Elements were informed in detail, in writing, of this method of correction and both Elements were understood to have adopted the same procedure. By 20 January 1948

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the US Census Section completed the coding of all BKAX-(1) Declarations which had accumulated since the closing dates for the 1947 Machine Tabulations of German External Assets for the presentation of a new Supplementary Machine Tabulation for the US Zone. Not included were about 25,000 recently-accumulated declarations held for the Hand Tabulation Program previously discussed. From 20 January on, the activities of the US Census Section centered on this Hand Tabulation Program, starting with the original residue of 25,000, to which were added the current receipts, which totalled 26,000 at the time of the closing date of this part of the operation, on 15 August 1948, bringing the final total of reports examined to 51,000.

#### DISTRIBUTION OF HAND TABULATIONS

From these 51,000 reports, a total of 12,000 extracts were prepared and distributed on 15 September 1948, to the same recipients as outlined under Machine Tabulations.

Returning to the BKAX-(1) Machine Tabulations for Greater Berlin, the final tabulations were delivered about the middle of May and were distributed during the latter part of May 1948 to the same recipients as outlined under the 1947 Machine Tabulation Distribution. The correction work of the US Zone Supplementary Machine Tabulation was completed during June 1948 with an ever-decreasing personnel. Early in August 1948, the US Census Section was instructed by the Property Control and External Assets Branch, which had moved its headquarters to Wiesbaden in the spring of 1948, to wind up its affairs and cease operation by 30 September 1948.

#### SECURITIES NOT DELIVERED TO REICHSBANKS

Turning to special tasks performed by the US Census Section in 1948, mention can be made of a survey covering foreign securities located in Germany which had been reported as "not delivered" to the Reichsbanks. Natural or juridical persons having reported owning or controlling such securities were interrogated through the medium of the respective Land Central Banks. By necessity, the work had to be limited to one Country List and Switzerland was selected for that purpose. The result of the survey revealed that, by and large, such securities had been delivered to the Reichsbank subsequent to the filing of the respective MGAX-(1) Declarations.

In many instances the surrender had been impossible, because the physical

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location of the securities was Berlin and these securities were included in the lots arbitrarily removed by the Russians.

#### BAVARIAN TAX OFFICE REPORTS

Another project covered the screening of reports received by the Property Control and External Assets Branch from the Finance Branch of MG Bavaria concerning records on file with the Bavarian "Finanzaemter" (tax offices). Most of the results covering this survey (also conducted through Land Central Banks) have not yet been received. The Land Central Bank Frankfurt/Main has been instructed to forward presently pending work, when completed (except further MGAX-(1) Declarations) to the Property Control and External Assets Branch, APO 633 (Wiesbaden).

#### NECESSARY FUTURE INSTRUCTIONS

As far as future MGAX-(1) or BKAX-(1) Declarations are concerned, all Land Central Banks in the Zone and all Bezirksbanks in Berlin were instructed to hold (after 15 August 1948) such declarations until further notice. Such instructions will have to be issued by the Property Control and External Assets Branch.

### V. LIQUIDATION OF THE US CENSUS SECTION:

#### VOLUME OF DECLARATIONS

During nearly three years of operation, the organization had accumulated a tremendous quantity of documentary material, including approximately 774,000 MGAX-(1) and 30,800 BKAX-(1) Reports, in duplicate, as well as an index system containing 1,300,000 cards. In accordance with instructions received from the branch, which in turn acted in conjunction with the Finance Adviser, OMCUS, a small part of the records were ordered to be moved to branch headquarters in Wiesbaden. One set of declarations, exclusive of expellee declarations, were sent to Washington, D.C. (Director of Alien Property Control, Department of Justice, Washington 25, D.C.) and a full set of declarations (inclusive of expellee declarations) together with the Card Index was ordered placed with a German organization in the US Zone. After considerable delay, the Bank Deutscher Laender, Frankfurt/Main, was designated as the temporary depository of the original MGAX-(1) and BKAX-(1) Reports together with the complete Card Index. The packing necessitated the use of

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hundreds of cases supplied by the Engineers, and the entire documentary material of the US Census Section has now been shipped, as follows:

1. To Property Control and External Assets Branch, Property Division, OMGUS, c/o OMG Hesse, APO 633, US Army, Wiesbaden:

20 cases, total weight 3,685 pounds,  
covering all machine tabulation file copies including US, British and French Zones, to which were added the Russian tabulations so far exchanged and certain file material previously discussed, such as reconciling lists, etc.;

2. To Director of Alien Property Control, Department of Justice, Washington 25, D.C.:

99 cases, total weight 16,352 pounds,  
containing 337,000 MGAX-(1) triplicate declarations and  
31,000 BKAX-(1) duplicate declarations;

3. To Director of Alien Property Control, Department of Justice, Washington 25, D.C.:

31 cartons, total weight 1,902. pounds,  
containing 386,285 IBM Master Cards to be used by Washington as an index. (The above IBM Master Cards were cleared of duplications by the Machine Tabulation Unit, 7771st Document Center);

4. To Finance Group, Bipartite Control Office, APO 757:

49 cases, total weight 8,072 pounds,  
containing 1,300,000 index cards;

5. To Finance Group, Bipartite Control Office, APO 757:

212 cases, total weight 35,134 pounds,  
containing 774,000 MGAX-(1) declarations and  
31,000 BKAX-(1) declarations;

6. Held in Berlin pending further disposition (inquire Property Division, OMGUS, APO 742):

115 cases, total weight 18,990.1 pounds,  
containing 437,000 expellee triplicates (declarations of material already contained in lot 5).

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DIVISIONFile HISTORY PERSON  
NEL CONUSBox 8VI. GENERAL OBSERVATIONS:REACTIONS OF THE PUBLIC

It can be said that on the whole, the public reacted willingly to the terms of MG Law No. 53 and BK/O (46) 337. While in some cases excuses made by the public, giving "destruction of records" as a subterfuge for their reasons for non-reporting, there can be no doubt that the loss of records in Germany has been tremendous. Hard-hit especially were certain insurance companies and the big banks, among the juridical persons. As to the natural persons, one must remember the great dislocations which took place during the final months of the war as well as during the first months after the war. People were compelled to render a great deal of information based on memory. Censorship did not permit them to contact foreign countries in order to obtain missing information. It can, therefore, be anticipated that supplementary MGAX-(1) or BKAX-(1) Reports may continue to be received for some time. Such supplements can now at best be added to the original records. No corrected tabulations will be issued for the US Zone or US Sector of Berlin.

COOPERATION OF THE REICHSBANKS (LAND CENTRAL BANKS)

The task assigned to the Land Central Banks (Reichsbanks), 72 of which were located in the US Zone alone, put a considerable strain on the already overtaxed facilities of these banks. Frankfurt/Main, of course, acting as the collection point, carried the lion's share of the program. The Land Central Banks located along the borders of the US Zone facing Czechoslovakia and Austria were literally swamped with reports filed by expellees from the East. No doubt, the reason why these expellees were rather anxious to file reports was not so much their wish to reveal the external assets, but rather to put themselves on record for possible compensation by a future German Government. With some of the Land Central Banks there was a tendency to accumulate too many reports before assigning the necessary people to process same. At present the Land Central Bank Kassel, for instance, still has in excess of 10,000 reports on hand. These and the residue of the other Land Central Banks must now be held until instructions as to future deliveries are issued. The work of the Land Central Banks in connection with interrogations of possible violators under MG Law 53 was splendidly performed by most of the banks.

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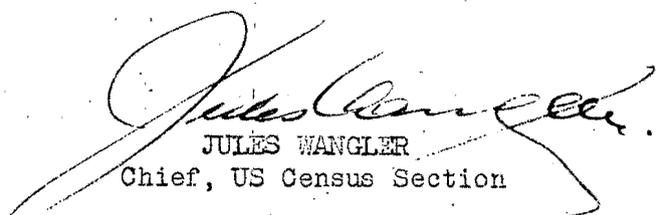
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COOPERATION WITH ALLIES

Cooperation with the Western Allied Powers was on a cordial basis throughout. The British as well as the French, no doubt, saved themselves a great deal of time and expenses by using the American methods. Relations with the Russians started with difficulties and ended in a like manner. As mentioned previously, we suggested to the Russians in Berlin adoption of the Machine Tabulation System in connection with the BKAX-(1) Program under BK/O (46) 337. Instead, the Russians dovetailed their Berlin Program to the Russian Zone Procedure, whereby all tabulations were made by hand, requiring, of course, large forces of employees simply registering the claims in a chronological order as received. Their final tabulations represented a conglomeration of names. It is extremely difficult to find a particular name, because any alphabetical sequence is non-existent. Upon completion of the First Major US Machine Tabulation of 1947, steps were taken through GEPC, whereby we and the Russians would exchange tabulations. In two meetings only 33 countries out of a total of over 90 were actually exchanged. The Russian tabulations on hand have been photostated by the Berlin office of Alien Property Custodian and a complete set has been sent to Washington D.C. The original copies are with Property Control and External Assets Branch in Wiesbaden. All non-exchanged US tabulations covering the 1947, 1948 Supplementary and all Hand Tabulations reserved for the Soviet member of GEPC are now turned over to the headquarters of Property Division, CMGUS, APO 742.


  
JULES WANGLER

Chief, US Census Section

3 Incls

Incl 1 - Organization 46/47

Incl 2 - Organization 47/48

Incl 3 - US Personnel of Section  
1945 - 1948

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CHART NO. 1

ORGANIZATION OF US CENSUS SECTION

1946 - 1947

CHIEF

DEPUTY

U. S.  
Technical Supervision  
of Coding etc.

U. S.  
Supervision of  
Censorship Comparisons,  
& Investigations,  
Library

GERMAN  
SUPERVISOR  
of German Personnel

Incoming  
MGAX-(1) or BKAX-(1) Material

Coders & Checkers  
of  
Tripl. Declarations

Card Index

Library  
Original Declarations  
for Files

Queries  
&  
Changes

Forwarding  
to  
Mach Tab Branch,  
7771st Doc Center

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RG 260  
Entry Property Division  
File HISTORY SECTION  
Box 9

CHART NO. 2

ORGANIZATION OF US CENSUS SECTION

1947 - 1948

C H I E F

U. S.  
Investigations

GERMAN  
SUPERVISOR

Incoming  
MGAX-(1) or BKAX-(1) Material  
For Hand Tabulation

Examiners, Checkers,  
Typists

Card Index

Library

Queries  
&  
Changes  
&  
Special Tasks

Distribution  
of  
Hand Tabulation

(To same agencies as outlined under  
"DISTRIBUTION OF MACHINE TABULATIONS")

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Entry

PROPERTY  
DIVISION

File

HISTORY REPORT  
1945-1948

Box

8CHART NO. 3US PERSONNEL ATTACHED TO US CENSUS SECTION

1945 - Mr. Stanley M. Friedman, Chief  
 Capt. Peter Heesch, Deputy (later Chief)  
 Sgt. Brunetti  
 Mr. Frank J. Miller  
 Mr. Manfred E. Philip  
 Mr. William F. Keyes  
 Mr. Frederic J. Cavanaugh

1946 - Mr. Frank J. Miller, Chief  
 Mr. Manfred E. Philip, Deputy  
 Mr. William F. Keyes  
 Mr. Edward E. Strobel  
 Mr. Frederic J. Cavanaugh  
 Mr. Jules Wangler  
 Mr. Joseph J. Suhandron  
 Mr. Norbert D. Roche

1947 - Mr. Frank J. Miller, Chief  
 Mr. William F. Keyes, Deputy  
 Mr. Jules Wangler  
 Mr. Frederic J. Cavanaugh  
 Mr. René N. Levy  
 Mr. Joseph J. Suhandron  
 Mr. Norbert D. Roche  
 Mr. Irving H. Saxe

1948 - Mr. Jules Wangler, Chief  
 Mr. René N. Levy

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 of JA NARA Date 8/17

RG 59  
 Entry *let file 5715410*  
 File *Administration Looting*  
 Box 30 *Securities*

*Am. Hel. Serv.*

**Times** WEDNESDAY, SEPTEMBER 10, 1952. **FINAN**

**S. E. C. Asks Trading Ban Continue  
 On German Bonds to Foil Russians**

**\$475,000,000 of Retired Issue Was Looted  
 From Banks of Berlin After Occupation  
 of City by Soviet Troops in 1945.**

Special to The New York Times.

WASHINGTON, Sept. 9—Bond dealers and brokers have been asked by the Securities and Exchange Commission to continue to refrain from trading in German dollar bonds.

The purpose of the S. E. C. request is to forestall the cashing in by Russia of about \$475,000,000 worth of these bonds which had been purchased for retirement but which had been looted by the Russians early in the occupation of Berlin.

Money borrowed abroad during the Hitler and pre-Hitler regimes is to be repaid under a law passed by the West German Parliament in March of last year. Originally these bonds totaled about 4,000,000,000 in Deutsche marks (about \$950,000,000), payable in dollars, pounds sterling, French and Swiss francs and other foreign currencies.

Approximately half of these original bonds were bought back and they were in Berlin banks in April, 1945, when the city fell to Soviet troops. Soon afterward, according to the Germans, the bonds disappeared.

In a formal announcement released today the S. E. C. explained that it was making its request to dealers and brokers following consultation with the Department of State. The announcement explained that under the March, 1951, German law, validation of the German Foreign Currency Bonds will commence March 1, 1953.

"Prior to the commencement of validation, holders of German dollar bonds will be advised through

notices to be published in the press and financial periodicals of the steps to be taken to have their bonds validated," the statement said.

It then explained that the German Government is expected to provide facilities for validation of dollar bonds, which facilities will minimize the burden upon those who have held their bonds since 1945. Such facilities, however, will not be available to those who have purchased bonds here or abroad since Jan. 1, 1945, the announcement explained.

"The commission," the announcement continued, "has consulted with representatives of the securities industry, including exchanges and over-the-counter dealers, and finds them in agreement with the Government agencies that it would be impracticable and not in the public interest to have a resumption of trading in German bonds prior to the establishment of the administrative machinery for validation in this country."

In December, 1941, following the declaration of war by the United States, the national securities exchanges suspended dealings in listed securities of German, Italian, Japanese and other Axis origins. Brokers and dealers were then requested by the S. E. C. to refrain from trading in such bonds. Trading was eventually restored in Italian and Japanese bonds but not those of Germany.

The commission advised bondholders to consult their banks or brokers on the current market value of German securities as an indication of what their value may be under the terms of settlement.

*Europe*

*7*

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By <u>MD</u> NARA Date <u>8/30/64</u>

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 Entry Finance Division  
 File 90010 004 + 005  
 Box 394

File9/10FOREIGN EXCHANGE DEPOSITORY

## FINANCE DIVISION

OFFICE OF MILITARY GOVERNMENT FOR GERMANY (U.S.)

History from V-E Day, 8 May 1945 to 30 June 1946

PART I - NARRATIVE

Europe  
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1. Origin

a. The Foreign Exchange Depository, located in the Reichsbank Building, Frankfurt a. Main, is a successor organization to the Currency Branch; SHAEF, which Branch was created by Supreme Headquarters, Allied Expeditionary Force on 7 September 1944 (\*1). The primary function of the Currency Branch was the receiving, holding and supplying of occupation currency for Allied Armed Forces and for Military Government operations, but it was also empowered "to act as required as depository for and/or to exercise control over assets seized or impounded by Allied Military Authorities" (\*1). The latter function was not exercised by the Currency Section until April 1945, as until that time currency and other financial assets seized from enemy forces or found abandoned were treated as outlined in SHAEF Administrative Memorandum No. 49, 7 March 1945 (\*2) and types of property falling under provisions of Military Government Law No. 53 were turned into Reichsbank branches.

b. The Currency Branch/Depository has always been under the control, supervision and direction of the Finance Division of the following successive Headquarters:

- (\*1) AG C 40-1 GE-ACM dated 7 September 1944 (See Appendix)  
 (\*2) Administrative Memorandum No. 49, 7 March 1945 (do)

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Authority MM775058By MM NARA Date 8/30/66
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SHAME G-5	to 11 July 1945	(*1)
USFET G-5	to 1 October 1945	(*3)
OMG(US ZONE)	to 1 April 1946	(*4)
OMGUS	to date	(*5)

## 2. Development

a. Under the impetus of discovery of valuable and bulky caches of assets by advancing American troops, the need for a central and secure storage place became apparent (\*6). A suitable structure was found in the Reichsbank Building in Frankfurt which was taken over and quickly altered in certain respects. Time was of the essence since early in April 1945 and in rapid succession thereafter until the end of the year, shipment after shipment of gold and silver bullion, currencies, securities and jewelry was delivered by the U.S. Army for safekeeping. In July 1945 Reichsbank branches also began delivering accumulated Law 53 assets to the central depository in Frankfurt (\*7).

b. As the primary currency functions which formerly pertained to several European countries gradually became restricted to the U.S. Zone in Germany, and the new functions of the Currency Branch as a central depository assumed greater importance, its name was changed to the Foreign Exchange Depository.

## 3. Present Organization

a. The staff of the Depository consists of its Chief, William G. Brey.

- (\*3) Cable WX-30877 and WX-36000, July 1945 (See Appendix)
- (\*4) AG 014.1 GEC-AGO dated 26 Sept 1945
- (\*5) AG 123.7 GEC-AGO dated 19 March 1946 (See Appendix)
- (\*6) JCS 1067/76 Part III, Para 49 (a) "Financial" (See Appendix)
- (\*7) Letter Hq USFET File AG 014.1-1 Section XVI, Finance, Part 6, Para 3 (See Appendix)

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Colonel, GSC, RA-O-6499, twenty-two military and civilian personnel, and sixty-five German clerical employees. As required by the nature of operations the civilian personnel includes specialists in banking, accounting and vault safe-keeping procedures. Most members of the present staff were engaged after the drastic redeployment program during latter half of 1945 had curtailed all but the most essential operations. The Depository is now completely organized and consists of Executive, Administrative, Depository, Claims, Currency and Accounting Sections. The inventory program delayed far beyond schedule by the redeployment of earlier personnel is fully under way. Requests for the hiring of six experts to properly distinguish and evaluate precious metals, jewelry and numismatic coins have been approved and the qualifications of two applicants are under consideration.

b. Early in the operation of the Depository, a security system was instituted. Triple control was established for the main vault where the most valuable material is stored and dual control for all other strong rooms. Persons entering the vault and strong rooms are accompanied at all times by security officers. Barbed wire and a flood lighting system are maintained around premises which are under military guard twenty-four hours daily. U.S. Army officers supervise the handling of all valuables and provide internal security.

#### 4. Functions.

a. In the course of its development the Depository has established its primary functions under five categories as follows:

- (1) Custody, inventory and accounting for assets uncovered in Germany by Allied Forces.
- (2) Custody of assets delivered in U.S. Zone under Mil. Govt. Law 53.
- (3) Investigation of ownership and claims pertaining to assets held.

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- (4) Custody, issue, retirement and accounting for Allied Military marks of U.S. Forces
- (5) Accounting for Military Government Court Fines.

#### 5. Depository Section.

a. The first shipment of valuables, from the Markers Mine cache, was received at the Depository on 15 April 1945. Depository personnel at Markers Mine supervised the loading and transport of this enormous hoard consisting of gold bullion, gold and silver coin, platinum, jewelry, a large quantity of "SS Loot", and various currencies, including 2,700,000,000.-- RM. Almost 12000 containers of various types were transported by truck convoys, over a period of several days, guarded by military escort. Before the end of 1945 a total of 76 additional shipments of foreign exchange assets were received. They came principally from what is now the U.S. Zone of occupation in Germany, but also from Austria, Czechoslovakia and other areas into which the Army had penetrated. It has been said that the Depository contains one of the largest single collections of wealth in the world.

b. In June 1945, a team of gold experts from the U.S. Treasury Department arrived in Frankfurt to make a survey of the major precious metal stocks in the Depository. They continued their labors for some 60 days with the assistance of Depository personnel, and at the conclusion submitted a comprehensive report with a total valuation close to \$ 300,000,000 for precious metals, consisting principally of gold bullion and gold coins.

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c. The original staff of the Depository, which about the middle of 1945 consisted of some 16 officers and 130 enlisted men, and barely started on the inventorying, sorting, cataloging and storing of the heterogeneous material in its vaults, when the drastic redeployment program caused a halt in the operation. Shipments of captured and confiscated assets continued to be accepted but the delivery by Reichsbanks of Law 53 assets was temporarily discontinued and has not since been resumed. The reorganization of the Depository Section with the arrival of new personnel began about April 1946. A plan of operation including the preparation of forms and installation of accounting system was established. Vault interiors were rearranged and material stored in an orderly manner.

d. The task of inventorying and accounting for the great variety of valuables concentrated in the vaults of the Depository, and estimated to be worth in excess of \$ 500,000,000, is the first such assignment performed in the history of the U.S. Army. The currency on hand is representative of over sixty nations and operations began in April 1946 with the verification of that asset. In general terms quantities inventoried to date are as follows:

(1) <u>Currency</u> -	3,500,000.	U.S. Dollars
	200,000.	English Pounds
	9,000,000.	Norwegian Kroners
	2,500,000.	Dutch Guilders
	2,700,000,000.	French Francs
	2,000,000,000.	Greek Drachmas
		Currencies of many other countries in lesser amounts

(2) Coin - Segregated and counted many thousands of gold, silver and base metal coins of numerous countries. Many numismatic types of coin, medallions etc. noted and separately inventoried.

e. The Foreign Exchange Depository has effected the following releases of

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assets to date:

1.1 grams Radium	Released to Office of Theater Chief Surgeon
813 bags of Russian Rubles	Released to USSR
Crown jewels, religious vessels and monstrances, Russian Tabernacle, etc.	Released to M & FA in Wiesbaden

f. Included with the assets uncovered in Markers Mine were the books and records of the Precious Metals Department of the Berlin Reichsbank. This has proved a fruitful source of information as to gold movements in Germany during the war years. Depository personnel has been called upon many times by the U.S. State Department and representatives of certain European Governments to investigate these records and render detailed reports.

#### 6. Currency Section.

a. The Currency Section is the highest official currency office in the American Zone. It was in operation even before the end of hostilities and originally controlled currency requirements of Allied Forces in several European countries. As countries became liberated and troops were withdrawn operations were gradually restricted to Germany and later to the American Occupation Zone. The functions of the Currency Section with respect to Allied Military Marks are comparable to those of any Currency Reserve bank. Its operations in the U.S. Zone to 30 June 1946, in approximate totals, are summarized as follows:

- (1) Issued 2½ billion AMM from its original reserve of 6 billion.
- (2) Received and verified 2 billion AMM.
- (3) Acted as custodian of 2½ billion Reichsmarks found in Markers Mine.

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- (4) Advanced 150 million marks to Allied Governments and Missions.
- (5) Reimbursed U.S. Disbursing Officers for civilian services and supplies costing 45 million marks.
- (6) Received and issued German postage stamps valued at 12 million marks.
- (7) Redeemed 9 million mutilated M.M., also counterfeit and altered currency.
- (8) Accepted M.G. sub-accountants funds, confiscated currency, and M.G. Court Fines aggregating 45 million marks.
- (9) Maintained accounts with German banks and issued small denominational M.M. at various times as required by German economy.
- (10) Rendered monthly financial reports.

348156

EUROPE

17

DECLASSIFIED
AUTHORITY E.O. 10501
BY JA NARA Date 8/17

RG	260
Entry	FED received
File	960.60
Box	464

18

*File*

HEADQUARTERS  
UNITED STATES FORCES, EUROPEAN THEATER  
Office of Military Government (U. S. Zone)  
Financial Branch

File Nr 960.60
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GE-FIN ~~723-5-2~~(Main) APO 757  
9 November 1945

SUBJECT: Looted Valuables

TO : Lt. Col. H. D. Cragon, Chief, Currency Section

1. Reference is made to the matter of accepting from responsible U. S. military authorities financial assets, valuables, and looted materials which have come into the possession of such responsible military authorities as looted property, or property which there is reasonable cause to believe or suspect have been looted, and which are tendered to the Currency Section for safeguarding and custody in the Foreign Exchange Depository.

2. It seems desirable that such valuables be received and held in safe custody by the Currency Section for the following reasons:

(a) It is undesirable that custody of such materials be dispersed through numerous military agencies now holding or collecting such valuables which do not have appropriate facilities for safeguarding or custody.

(b) The restitution process would be complicated if custody of such materials were dispersed among many holders.

(c) A substantial amount of the looted material is already held by the Currency Section.

(d) Mr. McCloy, Assistant Secretary of War, has requested and this Headquarters has undertaken to provide at an appropriate time a plan for the disposition of looted materials now held or subsequently acquired, or the proceeds thereof, held by the Currency Section. The intelligent preparation of any such plan would be unnecessarily complicated if custody of such materials were dispersed among many collecting agencies.

3. Accordingly, you are authorized to receive for safeguarding and custody valuables such as gold and silver bullion and coin, foreign currencies, foreign securities, precious stones or jewels, jewelry, gold teeth, and other similar valuables. You should obtain from the agency presenting any such materials a statement in detail as to the nature and source of any such materials. You should not accept any materials of the type which are properly handled by some other agency or Military Government, such as, for instance, paintings which are handled by the Monuments, Fine Arts & Archives Section of the Reparations, Deliveries & Restitutions Branch.

*A. U. FOX*  
A. U. FOX  
Acting Deputy Chief

348158

DECLASSIFIED  
Authority M-1775058  
By MLD NARA Date 8/26/88

RG 260  
Entry Finance Advisor  
File FED-1947  
Box 164

Europe  
21

The Foreign Exchange Depository

Finance Division

Office of Military Government for Germany (U.S.)

Note: This paper is prepared solely for the information of the U.S. business Executives visiting the Foreign Exchange Depository on 27 April 1947.

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DECLASSIFIED  
Authority M-1775058  
By MM NARA Date 8/30/00

RG 260  
Entry Finance Advisor  
File FED-1947  
Box 164

Foreign Exchange Depository

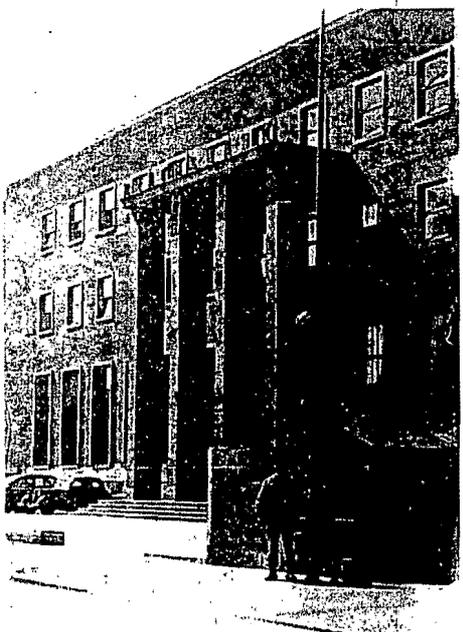
Finance Division

Office of Military Government for Germany (U.S.)

Functions and Personnel

The Foreign Exchange Depository, headed by Colonel William G. Brey, US Army, is a branch of the Finance Division, OMGUS, the Director of which is Mr. Theodore H. Ball in Berlin.

Located in the Reichsbank Building in Frankfurt/Main its functions fall into two categories:



Reichsbank Building  
Frankfurt

A. Depository Section

1. Custody, inventory and accounting for valuables uncovered in Germany by Allied Forces.
2. Custody of assets delivered in U.S. Zone under Military Government Law No. 53.
3. Investigation of ownership and claims pertaining to assets held.

B. Currency Section

1. Custody, issue, retirement and accounting for Allied Military marks.
2. Accounting for Military Government Court Fines.

The staff includes U.S. Army Security Officers, U.S. accounting and banking specialists, Allied jewel experts and German clerical assistants.

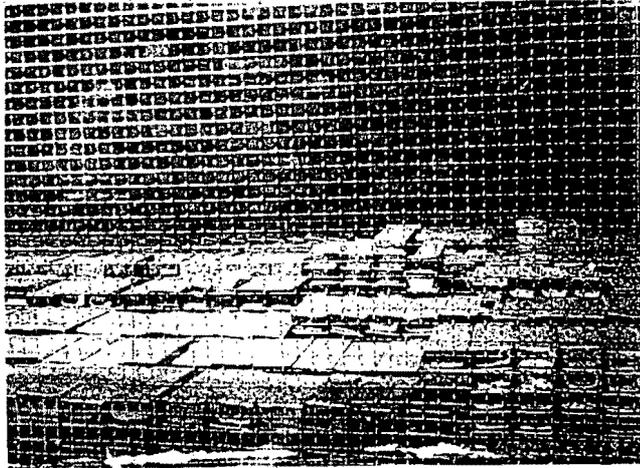
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 Entry Finance Advisor  
 File FED-1947  
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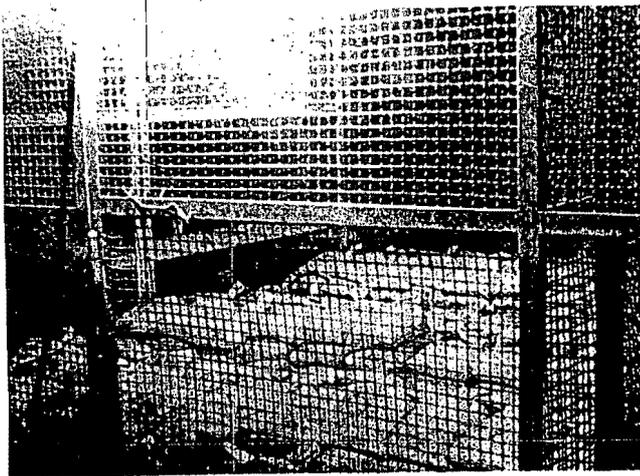
A. Depository Section

The first shipment of valuables arrived in April 1945 and constituted an enormous hoard of gold bullion, currencies, and several hundred containers of S.S. loot.



--- Gold Bullion.

This cache was discovered by the U.S. Army in the Merkers salt mine where it had been deposited, for safety from air raid attacks, by the Reichsbank Berlin.



--- Bags of Gold Coin.

Before the end of 1945 many additional shipments arrived from various parts of Germany, filling spacious

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 By MM NARA Date 8/30/00

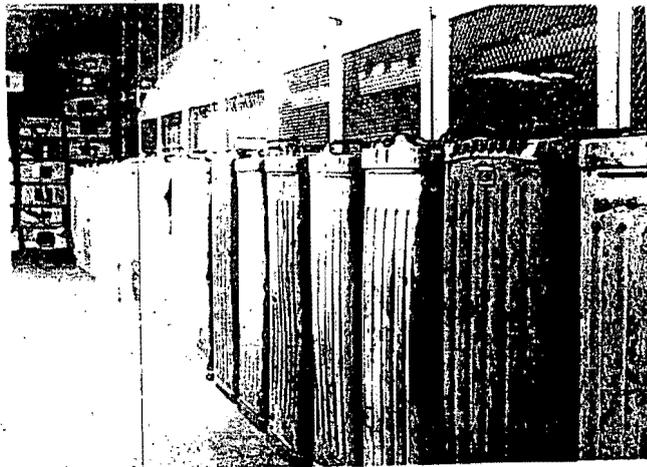
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vaults with a heterogeneous mass of assets, the sorting, inventorying, recording and investigation of which has been under way for many months. It is estimated that the values represented are well in excess of 500 million dollars.



--- Sealed Bullion Cages.

The ultimate disposition of these assets is governed by various rules as to restitution and reparation and by special directives issued by higher headquarters. Restitutions involving tons of gold and silver bullion have already been accomplished.



--- Containers of Currency  
 from many Lands.

Large quantities of unidentifiable jewelry and other personal effects stripped from victims of Nazi brutality are also held in the Depository.

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An interesting disposition as to gold bullion and coin was devised at the Paris Reparation Conference in December 1945. Analogous to the "General Average" concept in maritime law it involves the creation of a so-called "Gold Pot" which will be divided among the claimant countries in proportion to their losses of gold to Germany.

### B. Currency Section

The Currency Section of the Foreign Exchange Depository is the highest official Allied Currency Office in the American Zone of Germany. As such it is responsible and concerned with Allied Military mark matters of any nature. It is charged with the custodianship of and has in reserve over eight billion Allied Military marks.



--- Mark Currency Reserve.

It maintains accounts with the Land Central Banks of each Land, having balances at present aggregating over three billion marks. Its functions include Advances of Allied Military marks to U.S. Armed Forces and Representatives of Allied Governments, redemption of mutilated, counterfeit or altered Allied Military marks, processing of payments to over two million German ex-Prisoners of War, reimbursement of U.S. Disbursing Officers for M.G. Expenditures. It is the Depository for MG Court Collections, such as fines and forfeitures, and it is responsible for the preparation of reports forwarded to the U.S. Treasury, War and Navy Departments. It participates in the formation of policy governing currency matters. Maintains liaison with the British Currency Section.

EUROPE

23

HEADQUARTERS U. S. FORCES IN AUSTRIA  
REPARATION, DELIVERIES AND RESTITUTION DIVISION  
Property Control Branch  
APO 777, U. S. ARMY

23 January 1946

SUBJECT: Foreign Currency, Coins and Valuables.

TO: Commanding Officer  
Military Government Detachment #18  
Salzburg  
Att: Property Control Officer

1. The Vienna Headquarters of the SSU has contacted this office concerning a hoard of money and jewelry that was discovered by agents of the SSU and is now here in Vienna. It consists of a large amount of Austrian schillings, German Reichmarks, currency of several other European nations, coins of all kinds, taken, gold and silver and a relatively small amount of jewelry. It has been determined that this is property of the German Government or Nazi Party, and is thus subject to our control.

2. This office consulted with Major Hecker, the accountant for the Finance Division and the following procedure for the handling of this property has been decided upon:

- (a) SSU will properly sort, package and mark all the currency and coins and will transport it all to Salzburg.
- (b) All the currency and coins will be turned in to Lt. Fatouche, who will give you a receipt for it, and you, in turn, will give the SSU representative your receipt. Actually, the SSU representative should turn it over to you and you should turn it in to Lt. Fatouche, but there seems to be no necessity for this round about plan.
- (c) The jewelry will be turned over to you and you will issue the normal receipt to the SSU representative.
- (d) On the basis of information furnished by the SSU, your office will submit the necessary property control form to this headquarters.

3. Your office will be notified by telephone prior to the departure from Vienna of the SSU representative. Major Hecker's office will contact Lt. Fatouche and give him substantially the same information as contained in this letter.

FOR THE DIVISION CHIEF:

Tel.  
Vienna, A-17580  
Ext - 143

EDWIN O. MERWIN  
Captain, Inf.  
Property Control Br.

348163

Box 18  
File P-916  
Entry 116 P.F.L.  
RG 860

MAILED 17  
JAN 24 1946  
PROPERTY CONTROL BRANCH  
APO 777  
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HEADQUARTERS  
UNITED STATES FORCES IN AUSTRIA  
APO 777, U.S. ARMY

Board of Officers to Validate Foreign  
Records.

Minutes of the First Meeting of the Board

1. The Board has been called to order by the President at 1000 hours, 12 October 1948 in Room 18, National Bank Building. All members were present.

The President explained the purpose of the appointment of the Board and immediately took up the first point of the proceedings of the Board which, according to HQ Ltr 150/E of 7 October 1948, is the fiscal inventory of all assets of the U.S. Austrian Currency Section now deposited in the Salzburg and Vienna Branches of the Austrian National Bank.

2. The President informed the members regarding the preliminary negotiations of the inventory which were made between Mr. Schneider, representing USACA and Mr. Herbert Frnak, Director of the Foreign Currency Section of the Austrian National Bank.

The Austrian National Bank is ready on a reasonably short notice to supply expert personnel and room for the inventory of the so-called valid items in Salzburg, and for the inventory of the so-called valueless items in Vienna. The Salzburg inventory was estimated to require some 6 to 8 days, while the Vienna inventory would take at least 6 weeks.

3. Major Maher presented then a summary of the history of the foreign currency holdings and records made thereof with particular reference to the final inventory which is to be made under the supervision of the Board.

4. The results of a discussion which followed and in which all present participated were as follows:

a. Mr. Schneider will be keeper of documents which pertain to the case and will make them accessible to the members of the Board.

b. Major Jobe and Mr. Murphy of the Budget and Fiscal Office will present their drafts of forms to be printed and used in the inventory to Mr. Schneider not later than 13 October. Mr. Schneider on behalf of the Board will make such changes or additions to the forms which are deemed necessary for the purpose of the inventory.

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d. Col. Gunn will inspect the vault in which the Austrian National Bank, Salzburg Branch, keeps the holdings in order that he may help in the proper estimation of the amount of work and time involved in the inventory of valid assets at Salzburg, and the sorting out of the valueless items to be shipped for exact inventory to Vienna. In his investigation, Col. Gunn may call upon Major Cornett who was the president of the first Board of Officers.

e. Mr. Schneider will call on Director Prack and inform him that USFA agrees to his suggestion regarding the inventory of valid items in Salzburg and of the valueless in Vienna, that the forms developed for the inventory and the U.S. personnel to participate in the inventory will be in Salzburg on or about 26 October, that the valid items will be turned over for deposit "without recourse" to the Austrian National Bank as soon as inventoried, and that the decision regarding the transportation of the valueless items to Vienna under dual supervision of USFA and of the Austrian National Bank will be made on the basis of the experience made during the inventory at Salzburg.

f. Notice was taken of the fact that the Fiscal Director, USFA who is charged with the technical supervision of the physical inventory will be responsible for the qualification of the Austrian experts engaged in the inventory.

g. Finally, it was agreed that the President and/or some members of the Board should go to Salzburg for a short inspection of the inventory down there and in order to get acquainted with the physical aspects of the holdings. Col. Gunn will assist in checking the inventory in Salzburg.

5. All decisions were made unanimously. The Board adjourned at 1515 hours without deciding on the date of the second meeting.

14 October 1948

RECORDED BY:

APPROVED BY:

/s/ John H. Jenkins, Jr.  
JOHN H. JENKINS, JR., COL.  
HQ, USFA

JOSEPH Z. SCHREIBER  
Office of the Director  
USACA, HQ USFA

Copies to all members of the Board  
CC: Dir, USACA

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Austrian  
By JA NARA Date 8/17

DECLASSIFIED
Authority E.O. 10501
By JA NARA Date 8/17

RG 260  
 Entry 102  
 File Hungarian Claim #176  
 Box 77

List of Material Loaned from  
 Property Control Warehouse

Date	Item	Where in Use Now:	Hand Receipts signed by:
20 Febr. 1946	1 Rug	Room 91, Labor Div. Court House Salzburg	J.C. Donnal, Maj. CE Chief Labor Div. Mil. Govt. Det. LIB
10 Oct 1945	1 set silver- ware	Col Leaky's dwelling, Salzburg	Col Leaky, USPA, Billeting Officer
15 Dec 45	1 rug	F.W. Hyde, Col Inf. Asst. C.M.G.O., Salzburg Residenzplatz 1	John C. Bennett, 1st Lt, A.F. Transportation Off. G-5
No date	8 typewriters	USACA Economic Division Allianz Building, Vienna	Lt Frank J. Raines, 2d Branch Economic Div. USACA
15 Feb. 46	China- & Silver- ware	Lt Col Ellis Davis, former home of Gen. Ladue, Imbergstr. 36, Salzburg	Ellis G. Davis, Lt Col, 36 Engr. Gp, Commanding
8 Febr. 46	7 rugs	Military Government Building, Courthouse Salzburg	Edward E. Menges, 1st Lt, P.A.
26 Sept. 45	Rugs, table- and silverware, table linen, glassware	Gen M.E. Hume, Schloss Rief, near Salzburg	Capt. Fred R. Brownard P.A. G-5, USPA
13 Sept. 45	9 rugs	Gen. Edwin D. Howards Apartment in Vienna	Edwin D. Howard, Brig. Gen. GSC, AC of SG 2
30 March 46	1 silver set & 12 silver plates	" " " "	" " " "
27 Sept. 45	Silverware, linen, rugs	Gen. Ladue's residence Wesselthalerstr. 17, Salzburg	Jack H. Cole, 2nd Lt. Chief of Staff Sect. USPA - B. Gen. Ladue
14 Sept. 45	20 Rugs, table- ware	Brig. Gen. Murill Ross, 42d Div. Arty. 15 Schwimmschulstr. Salzburg	Charles C. Ross, 1st Lt. ADC
6 May 46	" " "	turned over to C.S.S. 15 Schwimmschulstr.	John B. Sawhill, Jr. Capt, P.A. ADJ.
12 March 46	3 typewriters	DRE Camp Hallein	Chester E. Hutchins, 1st Lt, Inf. Supply Off. 2nd Bn. 232 Inf.
20 Febr. 46	3 rugs	Hotel Bristol	John A. Dvorak, 1st Lt. Hotel Manager
24 Oct. 45	Silverware	Brig. Gen. Murill Ross 42 Div. Arty. 15 Schwimmschulstr.	Charles C. Ross, 1st Lt. ADC
24 Oct. 45	Silverware	von Trapp Estate 42d Div. Arty Staff Officers	Lt. Ross Trappagen, Hq 42nd Div. Arty

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 Authority E.O. 10501  
 By JA NARA Date 8/17

RG 260  
 Entry 102 Reparations Br  
 File Hungarian Claim #176  
 Box 77

- 2 -

## List of Material Loaned from Property Control Warehouse

Date	Item	Where in Use Now:	Hand Receipts Signed by
16 Nov. 45	Glassware	Maj. Gen. H. J. Collins, Villa Warsberg/ former Gau- leiters Home	1st Lt Mac Kechnie, ADC
No Date	11 rugs, candle- sticks	Maj. Gen. H. J. Collins	1st Lt Mac Kechnie, ADC
31 July 45	Furniture & Furnishings	Maj. Gen. H. J. Collins / Courthouse rooms 102-103/	Edward R. Coppock, 1st Lt Inf. - Hq. Commandant
2 Nov. 45	2 rugs	Gen. Collins private Rail- road car	Jack J. Joyner, Capt C/E S 3 1347 Eng. Constr. Gr.
3 Jan 46	Rugs, Pictures, Linen	Gen. Collins Guesthouse nr. Villa Warsberg	Jos. MacKechnie, 1st Lt ADC
8 Jan. 46	Chinaware	Maj. Gen. Collins, Villa Warsberg	B. Mac Casey, Capt, ADC.
25 Jan. 46	6 rugs	Guard House, Gen. Collins, Brunnerstr. 26-28, Salzburg	Louis . Grant, 2nd Lt. Inf. ADC.
No date	13 rugs	Gen. Collins, Villa Maria Theresien Schloß	W. MacKechnie, 1st Lt. AGC, Hq 42d Inf. Div.
8 Sept. 45	10 rugs	Brig Gen Linden, for room in V. Trapp estate, now in Pausingerstr.	Wm J. Cowling, 1st Lt. ADC, Hq 42d Div.
13 Sept. 45	Bust of girl & drape	Bar room in v. Trapp Estate, Brig Gen Linden	signature illegible
11 Febr 46	Photo equipment	Brig. Gen. A. Linden	Wm Cowling, 1st Lt, ADC
11 March 46	3 rugs	Gen Lindens guesthouse	Gilbert C. Cochrane, 1st Lt Inf.
7 June 46	Rugs, vases, chinaware	Gen. Linden, Pausingerstr. Salzburg	Benning Linden, now: Col Inf. Deputy Zone Commander
7 June 46	1 rug	Himmler Haus, Salzburg	Roy Lundquist, 1st Lt Inf.
7 June 46	1 rug	Kavaliierhaus, Salzburg	Robert R. Filey, 1st Lt

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Authority E.O. 10501
By JIA NARA Date 8/17

RG 59  
 Entry lot file GAD4  
 File 17  
 Box Austria File

HEADQUARTERS  
 UNITED STATES FORCES IN AUSTRIA  
 USACA SECTION  
 Reparations, Deliveries and Restitution Division  
 Reparations and Restitution Branch  
 APO 777, U. S. Army

Vienna  
 6 Jan 1949

Dear Miss Hall,

I had lunch Monday with Ted Heinrich in Wiesbaden and poured out some of my troubles to him. He is a lamb - so kind and sympathetic - and suggested that I write you.

My job as Fine Arts Officer for USFA has been both back-breaking and heart-breaking because in spite of the high-principled directives from Washington they have been met with no sincere response here. It hurts me exceedingly to say this. There is probably no single employee in this headquarters who has fought so consistently as I to protect USFA and the US from adverse criticism.

As you probably know OMGUS (Office of MG for Germany) has a well equipped Fine Arts Staff. I regret to say that USFA has not had such foresight, though I think it could be easily proved that more loot was found in the US Zone of Austria than in Germany. The main excuse for the Central Collecting Point in Munich was to handle the loot from the salt mines in Austria, which are technically under the jurisdiction of this headquarters - and which incidentally (though it is not really part of my story now) constitutes quite a controversy between OMGUS and USFA and will surely have to be settled eventually in Washington. The differences of opinion on this are mainly caused by the fact that we here have taken directives from Washington literally (I am of course only concerned with fine arts), which specified that fine arts removed from Austria after the Anschluss would be returned. In Germany the Chief of Fine Arts (at that time Col. Allen) re-wrote Washington directives, according to his interpretation, and therefore issued his own directives, which had all sorts of qualifications as far as Austria was concerned. Therefore the Fine Arts Officers in Munich are not much concerned with the Moscow Declaration, which declared Austria to be the first victim of Nazi aggression, etc. They argue that Austria was an ex-enemy nation and should not get back fine arts that were purchased for the Hitler or Goering Collections, etc., etc., but as I said before this is not now part of my story. If you should be interested in more of this I will be glad to elaborate except that it may be too late now for me to do anything about it - and I can assure you there is no one else in this headquarters who knows anything about it - or is even very much interested.

The position of Fine Arts Officers in USFA was eliminated in July 1946 and from then until October 1947 the negligence of this explosive situation was hardly short of being criminal. (These are strong words, I know, but hear me out). There was no control then on what American officers sent home and there is very little now. I did what I could from my office position in Vienna to control the situation (though of course I could do nothing on what was sent to the States). Finally in October 1947 the job was recreated and I was officially appointed fine arts officer. The same man sits in control now in Salzburg who has been there since 1946 - he was Chief of Property Control & Restitution - now, besides keeping

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By JA NARA Date 8/17

RG 59  
 Entry for file Gold 4  
 File 17  
 Box Austria File

As such control of this office he is also Deputy Chief of Military Govt. /In his first capacity he is custodian of my art depot in Salzburg - which he has used as a requisition dump for officers homes and clubs. He is of course a great favorite with the Generals, being among other things a good poker player. Efforts on my part to protect the art depot in Salzburg from these inroads have been without avail - I have not been able to get a letter out of this Division. (This man's name is Vernon Kennedy - he was formerly in Labor circles in California and then with UNRRA).

After the excesses between July 46 and Oct 47 I tried my best to tidy up files and straighten out hopelessly fouled-up cases. The Austrian Govt (which had no reason to believe in the sincerity of a restitution program by USFA (having already suffered at the hands of US personnel) greeted me with thinly veiled hostility. I worked diligently and earnestly to overcome this feeling and finally succeeded in convincing them that I was as anxious to protect Austria's cultural heritage as that of any other nation. From that time on they gave me unqualified support. If only I had had one-half the support from this headquarters! I know that ordinarily Colonels and Generals only know what is reported up to them and any little officer along the way can block information from getting to them. However, USFA must bear the ultimate responsibility, although the direct responsibility for this fiasco must rest on the first responsible officer, and unfortunately he is my first chief - the chief of this Branch. I am sure he is a brave, capable combat officer but surely a worse choice could never have been made for a chief of a Restitutions Branch. He is a WP graduate but culture and diplomacy are only things he has read about (he is much the same kind type man as McJunkins in Germany, who has not only every nation in Europe gunning for him but has not the support of a single man working for me -- I would give McJunkins the edge on polish but neither man seems to be acquainted with "diplomasy".

Before you decide that I'm just a frustrated woman (and I frankly admit that I am) let me say there is French looted fine arts in the General's villa in Salzburg. Dutch fine arts in the General's villa in Linz, a French looted painting in the Officers Club in Salzburg -- all definitely identified and included on claims but I have not been allowed to reveal that I have found them; A Lt. Col. returned to the States recently from Salzburg taking with him 26 oriental Hungarian rugs - McKee (my chief) refused to let me write the Provost Marshall of his Army Post to investigate. I was only allowed to write the officer a nice letter of inquiry. The Salzburg Gold Coin Collection was looted while in the possession of the Military Detachment of Hallein, Austria; several truckloads of fine arts were brought to Vienna by General Clark (for his quarters here) from Castle Klessheim in Salzburg; seven paintings were stolen from Lauffen Mine, including a Rubens and a van Dyke, while under protection of US personnel; seven valuable engravings four of them by Durer, were stolen from Alt-Ansee saltmine while under protection of US personnel. Most of these have had no investigation -- but all is carefully documented by the Austrian Govt.

The Austrian Govt has been trying to get permission for a year and a half to send an expert with me through high-ranking officers villas and clubs to see what fine arts are being used there, as most of these places were taken over intact from the Germans. I have stressed time and again that it would not be necessary to remove anything but museum items found. Permission has never been given. I have never been able to get such a request out of this division. The lack of support, sympathy and interest on the part of my Branch Chief and the Division Chief (who have assured the big boys above that they will see that they

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Authority E.O. 10501
By JA NARA Date 8/17

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 Entry for file G&D4  
 File 17  
 Box Austria File

are not disturbed) has been so embarrassing and I have had to stall and stall Austrian Govt officials who have been so kind and who trust me to work this out eventually in spite of official indifference. I have had to lie to the Dutch and I can hardly look the French in the eye -- all to protect USFA, whose policy is so shortsighted and certainly reflects no credit to the US.

It is not by chance that McKee is eliminating this job, instead of one of the industrial specialists, when he was told to retrench on personnel. Is it this particular job which he (and others) wants eliminated. He returns to the States in June to attend school and he is going to be very sure there is no Fine Arts Investigator here, who knows anything about the work, after he leaves. It has been said to me in the past two weeks "but, Eve, USFA wont have to worry about anyone saying it has done something wrong after you have gone because nobody knows anything about it but you therefore nobody will know that a mistake has been made". Good, moral logic! Also, it has been broadly hinted to me that my final report had better be good because McKee will still have the opportunity of giving me a final efficiency rating and he can ruin me if my report reflects on him in any way. I asked his person if McKee had asked him to give me that hint - he said "I didn't say that and I wont answer your question, but a word to the wise should be sufficient". He added "you must recognize, Eve, that you are absolutely helpless - the Army has you right by the neck and you can't fight it". For me to have to even listen to this insulting talk - when I have fought so hard to protect (that is keep from public view) so much petty thievery and grand larceny - was rather galling.

So now with three art depots of unidentified loot, no investigations having been made of officers clubs and villas, with scores of outstanding art claims unsettled - USFA is just eliminating the job -- why? Because the man who has been chief here since April 46 must return to the States in June and he wants no ~~unhindered~~ investigations made which he is not in a position to block - therefore the art investigator must go before he does. I am so tired of this whole problem - and three years of trying to do a constructive job with this interference that I will be happy to get completely away.

A few weeks ago three von Ribbentrop albums disappeared from the depot. ~~Extremely~~ I questioned Mr. Kennedy and he said he had turned them over to a Colonel in G-2. I said "whatever for?" He said "G-2 interest" (amugly). I said "what intelligence interest could there be in photographs of Ribbentrop shaking hands or drinking cocktails with Chamberlain? They are of historical interest and are wanted by the Library of Congress but are certainly of no intelligence interest". I asked him if he would pick them up in a week or so after the Colonel had locked them over because I must send them to the Library of Congress. He shook his head and when I inquired what this meant he said "hell, the Colonel took them as a souvenir". I said "Mr. Kennedy, this particular type of thing is especially disgusting and has got to stop! He said "well, you had better clear it with McKee before you do anything because he OKed it". So, as usual I am stymied. (This is of course very petty but recent and reflects the attitude).

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DECLASSIFIED
Authority E.O. 10501
By JA NARA Date 8/17

RG 59  
 Entry for file Gold 4  
 File 17  
 Box Austria File

You may find interesting the attached copy of a letter to General Keyes from Minister Krauland (Ministry for Property Control and Economic Planning). I have never met Minister Krauland but of course know all the men immediately under him, also all the Austrian Fine Arts people in the Bundesdenkmalamt. I had lunch today with Dr. Demus, President of the Bundesdenkmalamt. He had secured a copy of this letter for me because he thought it was so nice. I was of course very grateful and touched. This letter was of course never shown me by this Hq. Dr. Demus said he was notified this morning by an official in the Ministry that USFA's answer to Krauland's letter was negative "because of economic reasons". This is disgraceful - the letter was of course answered by McKee.

Also, for sometime PIO (Public Information Office) which handles state-side publicity for USFA, has been working on a story of me in my job. 10 days ago they turned it in to my Division for clearance (I gave them the facts and they are of course absolutely correct). I came in yesterday from Paris via Wiesbaden and Munich (where I had lunch with Steve Munsing) and was informed by PIO that the story had not been released by my Division. They apparently don't dare let me get state-side publicity (it is scheduled for a Woman's Magazine - which is anxious for the story) and wide publicity in Europe via Stars & Stripes because the Generals here and some other of the big brass might decide they had something unusual in me and want to keep me for publicity's sake if nothing else. So poor USFA is losing good publicity which it was so anxious for when this story was ordered about three months ago. I had to get out of a sick bed and go to the Zone to pose for pictures in the saltmines, castles, etc. But since this was started a Lt. Col. has learned he will be definitely returned to the states in June and I must be quietly gotten out of the way before then --- so USFA doesn't get good publicity it needs and wants and the Austrian Govt is disillusioned and suspicious of USFA's sincerity on the question of Fine Arts.

I am forced to admit that I can't help but admire McKee's determination and fighting capabilities because he must have been hard pressed to sell the answer to Minister Krauland to the Chief of Staff -- and now he is managing to either hold up or definitely suppress the feature story (from the woman's angle) of fine arts which USFA was so eager for. It is unfortunate his abilities are not directed on a higher plane.

Probably if I were not so tired and discouraged I would never have written the above letter. You understand of course that if the Army were to see this letter they would burn me at the stake. I am not even asking you to try to do anything about the above because you can't. It is truly hopeless -- and God knows I would not want Washington embarrassed by the exposure of any of the above. Sometimes I think we are ~~in~~ morally decadent ~~and~~. The above sorry story is given you in the hopes that you may be able to get out some restitution directive on fine arts "with some teeth in it" so this awful mess can be cleaned up.

Yes, Miss Hall, I am a frustrated woman.

*Eve Tucker*

EVE TUCKER  
 Fine Arts Officer

348171

| Europe

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| 89

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JA NARA Date 8/17

RG 200  
Entry FED Inventory  
File 1940.40/  
Box 484

No 5 of five Copies.

No 23

# SHIPPING TICKET

*Full  
Statement  
#1*

Date 17 March 1948 Place Frankfurt a/M

(Received this date from the Foreign Exchange Depository, the following described assets:)

**Securities, as per attached Schedule C, consisting of 26 pages**

**Attached documents:**

Copy of letter from Director, Finance Division, dated 28 February 1948 authorizing release  
Photostats of 2 letters dated 6 Feb 1948 signed by Abba P. Schwartz, Reparations Director, authorizing Mr. Nicholas G. Winton to sign receipts in behalf of PCIRO and to arrange for removal from the FED

(Note: All Supporting Documents to be Listed above and attached hereto)

Witnessed:

*Jacques H. Feme*

Signature of Authorized Recipient:

*Nicholas G. Winton*

NICHOLAS G. WINTON  
Deputy Reparations Officer  
Preparatory Commission  
for the International  
Refugee Organization

Approved:

Depository Section

Security Officer

Chief of Branch

*Edwin P. Keller*  
*Will [unclear]*

Accounts: Credit:

Classification      Unit      Amount

OMG.W

348172

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Authority E.O. 10501  
By JA NARA Date 8/17

RG 20  
Entry FED Inventory  
File 940,40/1  
Box 484

Cross Reference

File Shipment No. 16

Certain securities as listed in Shipping Ticket No. 29  
filed under Shipment No. 1 were released to P.C.I.R.O.

FRANK J. ROBERTS

348173

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Authority E.O. 10501
JA NARA Date 8/17

RG	260
Entry	FED Inventory
File	940, 40/
Box	484

No. 22

CONFIDENTIAL

Berlin, Germany

28 FEB 1948

**SUBJECT:** Authorization for the Release of Assets from  
Foreign Exchange Depository

**TO :** Chief,  
Foreign Exchange Depository  
Finance Division  
OMGUS (Rear), APO 757, U.S. Army

1. Pursuant to letter, subject, "Removals from Foreign Exchange Depository, Reichsbank Building, Frankfurt", dated 16 June 1947, Office of the Deputy Military Governor, OMGUS, you are hereby authorized to release to the duly accredited PCIRO representative the securities listed in the attached Joint Inventory Schedule C. This letter and Schedule C, consisting of twenty-six pages, each bear my original signature.

2. It is understood that the assets in question constitute "non-monetary gold" within the meaning of Article 8 of Part I of the Paris Reparation Agreement of January 14, 1946, and the Agreement Pertaining to Reparation Funds for Non-Repatriable Victims of German Action made at the Five-Power Conference of June 1946.

3. You will have signed by the agent of the PCIRO who is authorized to accept and receipt for the said assets the attached form of receipt and your official shipping ticket.

4. This release has been authorized by cable WX-85682 AGWAR from JCS to USFET for McNarney, dated 16 November 1946, and by cable WX-88721 Dept. of the Army from CSCAD ECON to OMGUS, dated 21 October 1947.

2 Incls:  
Incl 1 - Joint Inventory Schedule C.  
Incl 2 - Receipt form.

THEODORE H. BALL  
Director

Tel: BERLIN 43684

I, William G. Brey, Colonel, GSC, Chief, Foreign Exchange Depository, Finance Division, OMGUS, hereby certify that the information contained in the above letter and the schedule attached is true to the best of my knowledge and belief; and that my information is derived from records and documents on file, and personal knowledge of the facts.

CONFIDENTIAL

348175

DECLASSIFIED  
Authority EO 10501  
by JA NARA Date 8/17

RG 260  
Entry FED Inventory  
File 940.401  
Box 484

6 February 1948

SUBJECT: Looted Currencies and Securities.

TO : Colonel William G. Brey,  
Chief, Foreign Exchange Depository,  
A.P.O. 757, U. S. Army.

1. Mr. Nicholas G. Winton, Deputy Reparations Officer, FCIBO,  
is authorized to arrange for the removal from the Foreign Exchange  
Depository of looted currencies and securities.

ABBA P. SCHWARTZ  
Reparations Director

AMS:lb

348175

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Authority E.O. 10501
By JA NARA Date 8/17

RG 200  
 Entry FED Inventory  
 File 940.40/  
 Box 484

**PREPARATORY COMMISSION FOR THE  
INTERNATIONAL REFUGEE  
ORGANIZATION**

**COMMISSION PRÉPARATOIRE DE  
L'ORGANISATION INTERNATIONALE  
POUR LES RÉFUGIÉS**

Telephone : 2 80 00  
 Telegraphic address : PCIRO GENEVE

Palais des Nations  
 GENÈVE  
 6 February 1948

REF. No.:

SUBJECT: Removal of PCIRO Assets from the Reichsbank.

TO : Colonel William G. Brey,  
 Chief, Foreign Exchange Depository,  
 A.P.O. 757, U. S. Army.

1. Please give Mr. Nicholas G. Winton, Deputy Reparations Officer, PCIRO, access to the air raid shelter where PCIRO's gold and silver is stored, as described in your Tally-In of 10 December 1947.
2. PCIRO has arranged for the shipment of its gold to London via air from Frankfurt on a British European Airways plane departing from Frankfurt at 7:00 P.M. on Monday, 9 February.
3. Mr. Winton is authorized to arrange the packing of the gold in boxes and to sign any receipts you may require, indicating that the gold has been removed from storage in the Foreign Exchange Depository.
4. All necessary arrangements have been made with the Transportation Office for the movement of the gold from the front of the Reichsbank to the air field. The only assistance which we will require will be in connection with the banding of the boxes and removing them outside the Reichsbank aboard the vehicle which the Transportation Office is furnishing. The vehicle and the military escort will arrive at the Reichsbank at 5:00 P.M. on Monday, February 9th.
5. It would be greatly appreciated if you can assist us in having the gold transported from the vault to the military vehicle, and also lend Mr. Winton assistance in banding the boxes.
6. In the very near future arrangements will be completed by PCIRO for removal of its silver bars and other property remaining in the air raid shelter after the gold bars are removed on 9 February.
7. Mr. Winton is authorized to arrangement movement of all PCIRO property from the Foreign Exchange Depository and to sign receipts in behalf of PCIRO.

*Abba P. Schwartz*  
 ABBA P. SCHWARTZ  
 Reparations Director

348178

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 Authority E.O. 10501  
 BY JA NARA Date 8/17

RG 280  
 Entry FED Inventory  
 File 1940.40/1  
 Box 484

RECEIPT FOR DELIVERY OF "NON-MONETARY GOLD"

Place: Frankfurt a/M,  
Germany  
 Date: 17 March 1948

1. The Preparatory Commission of the International Refugee Organization, (hereinafter referred to as PCIRO) hereby acknowledges the receipt of the property described in the attached schedule "C", which is hereby incorporated in and made a part of this receipt, from the Commander-in-Chief, European Command.

2. The said PCIRO hereby accepts the property described in schedule "C" as "non-monetary gold" within the meaning of and for disposition in accordance with Article 8 of Part I of the Paris Reparation Agreement of January 14, 1946 and the Agreement Pertaining to Reparation Funds for Non-Repatriable Victims of German Action made at the Five-Power Conference of June 1946.

3. The property described in schedule "C" is herewith delivered to PCIRO as the successor organization to the Intergovernmental Committee on Refugees (IGCR) in accordance with the provisions of JCS Directive, dated 16 November 1946, contained in Cable No. WX-85682 from AGWAR from JCS to USFET for McNarney.

*William G. Brey*

Witness  
 WILLIAM G. BREY  
 Colonel, GSC, O-6499

*Wm.*

*Abba Schwartz*

Signature

*Frank C. Cabell*

Witness  
 FRANK C. CABELL  
 US Civ, D-168519

ABBA SCHWARTZ

Chief Reparations Officer  
 in PCIRO Geneva Switzerland

Certificate:

I, Abba Schwartz, Chief Reparations Officer in PCIRO, Geneva, Switzerland, certify that I have been designated by PCIRO as the authorized person to accept and to receipt for on behalf of PCIRO the property described in schedule "C" hereof.

*Abba Schwartz*

Signature

ABBA SCHWARTZ

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 Authority EO 12958  
 by JA NARA Date 8/17

RG 20  
 Entry FED Inventory  
 File 1940.40/  
 Box 484

BONDS

Total Amount  
Bonds

Description

Argentina

Arg. Pesos 500.-

Credito Argentina Interno 4½% 1934 - 1986  
 Nos. 211166 through 211170

Austria

Gold Francs  
 720 to 1475

Compagnie des Chemins de Fer Danube - Save -  
 Adriatique, Vienna, interest rate variable and is  
 not stated 1923 - 1969 Nos. 0537134, 0552758,  
 2.850036 to 2.850040, 2.850,036 to 2.850,040

500  
 French Francs  
 120

Lower Austria Government Railway 4% 1911 - 1987.  
 Railway bond stamped assented. No. 34304  
 Federal State of Lower Austria 4% 1924 - 1936  
 No. 0029

Belgium

Franc 100  
 2000

Municipal Loan of Antwerp (no interest rate)  
 1887 - 1977.  
 Caisse Hypothecaire d'Egypte. 4% fixed and varia-  
 ble 1929 (no maturity date) Nos. 066803 and 066804

Brazil

Pounds 40  
 " 40  
 " 400  
 French Francs 2000  
 " "

United States of Brazil funding Sterling 5%  
 1914 - 1977 Nos. 457303 and 457304  
 United States of Brazil funding Sterling 5%  
 1931 - 1971 Nos. 178737 and 179625  
 Brazilian conversion loans 4% 1889 - 1945  
 No. 18060, 42237, 64977, 67601.  
 State of Sao Paulo external gold loan 5%  
 1907 - 1957 Nos. 46758, 46759, 67395 and 67396.  
 Municipal Loan of State of Minas Geraes 4½%  
 1911 - 1969

Czechoslovakia

Kroner 1100

Lottery Bond of 1921  
 Nos. 004952 A 000139, 004916 E 000168, 004916  
 D 000168, 004916 C 000168, 004916 B 000168,  
 004916 A 000168, 004121 E 000198, 004121 D 000198,  
 004121 C 000198, 004121 B 000198, 004121 A 000198.

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 Authority EO 10501  
 By JA NARA Date 8/17

RG 260  
 Entry FED Inventory  
 File 940.40  
 Box 424

BONDS

<u>Total Amount Bonds</u>	<u>Description</u>
<u>France</u>	
French Francs	
500	Credit National pour faciliter la Reparation des Dommages causes par la Guerre S.A. 5% 1920 - 1995 No. 5.991324
2000	French Government 3 1/2% 1942 - 2002 No. 02459223
2000	French Treasury none interest bearing notes April 1942 - 1944 Nos. 06 153 964 and 06 153 965
6000	French Treasury none interest bearing notes July 1942 - 1944 Nos. 06059937 through 06059940, 08025132 and 08025510
18000	French Treasury none interest bearing notes April 1943 - 1945 Nos. 10380016 through 10380021, 11798757 and 11798758, 02954817
100000	French Treasury notes interest bearing notes December 1943 - 1944 Nos. and 01542609
8000	Societe Nationale des Chemins de Fer Francais (guaranteed by French Government) 4% 1941 - 1991 Nos. 0 170 646, 3 260 438, 1 375 130.
1000	Departement de la Seine 3 1/2% 1883 - 1987 second series No. 351 514.
120	Compagnie Universelle du Canal Panama 4 % provisional bonds 1888 - 1987 Nos. 1202691 and 1202692
8500	Credit National 5 % 1919 - 1946 Nos. 1.409.221, 1.679870, 3.390.411, 3.390.412, 3.390.423 thru 3.390430 incl. 6.521.921, 6.710.674, 7.374.002 thru 7.374.004 incl.
1000	Credit National 5% 1920 - 1958 Nos. 2081406, 2894174
1500	" " 6% Jan. 1923 - Feb. 1948
1500	Nos. 2535744, 4532084, 4570621
1500	Credit National 6% June 1923 - Apr. 1949
43000	Nos. 0419122, 0897084, 0897085
43000	French Republic 4 1/2% Tranche B 1932 - 1997
115400	Nos. 645866, 758463, 1442293 and 1442294, 360588 and 360589
115400	French Republic 4 1/2% Tranche A 1932 - 1997
800000	Nos. 2025703 through 2025706, 453278, 1095068, 738949, 1075546, 2373573 through 2373575, 551748, 551749, 1873217, 1873218, 2536265, 2536266, 3486614 thru 3486616, 944035, 1400484, 1527136, 1527137, 652590 through 652593
800000	French Republic 4 1/2% Tranche A Jan 1943 - 2008
800000	Nos. 203098, 203115, 203118, 203131, 203133, 203134, 203151, 203155, 203156, 203159, 203173, 203176, 203180, 203181, 203209, 203217, 203218, 203210, 203221, 203224, 25862, 25863, 25870, 25122.

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 Authority EO 10501  
 by JA NARA Date 8/17

RG 200  
 Entry FED Inventory  
 File 940.40/Jan  
 Box 424

BONDS

Total Amount  
Bonds

Description

France

French Francs  
 880000

French Republic 4½% Tranche B Apr 1943 - 2008  
 Nos. 14262, 14263, 14266, 14267, 111764, 111765,  
 111766, 111767, 111768, 111769, 111773, 111774,  
 111775, 111776, 111777, 111779, 111780 through  
 111782, 111784, 111788, 111789, 111790, 111791,  
 111792, 111793 ; 111798 and 111799.

1000

French Government Armament none interest bearing  
 notes May 1940 - May 1942 No. 14039152

20000

City of Paris lottery loan 4½% 1929 - 1979  
 Nos. 190282, 229961 through 229963, 493423 through  
 493425, 660554, 639920, 639921, 871104, 1304554  
 through 1304557, 2291999, 2292000, 2291998,  
 2293501 and 2293502.

2000

City of Paris lottery loan 4½% 1932 - 1985,  
 Nos. 534324 and 534325.

75

Exposition Universelle de 1889 lottery none in-  
 terest bearing bonds 1889 - 1964

500

Nos. 0154950, 0154951, 0024516.

Compagnie des Chemins de Fer de Paris a Lyon et  
 a la Mediterranee (registered in name of Paul Aron  
 Nancy) 3% 1929 - 1958

500

Nos. 710836,

6500

French Republic 3% 1936 - 2001

500

" " 3% 1937 - 2002

8500

" " 3% 1938 - 2003

6000

" " 3% 1939 - 2004

3000

" " 3% 1940 - 2005

3000

" " 3% 1931 - 1996

2000

" " 3% 1934 - 1999

" " 3% 1932 - 1997

Nos. 1961911, 1967532, 1981736, 1992662, 2004400,  
 2004399, 988284, 999120, 1028221, 1064621,  
 1068457, 1068458, 762684, 766673, 777761, 788459,  
 789314, 789315, 799757, 804989, 257424.

200

Association de la Presse (no interest rate stated)  
 1887 - 1962 Nos. 3708 and 3751.

Denmark

# 27.10

Credit Association of proprietors of small land  
 estates in Jutland 4% 1903 maturity date not sta-  
 ted No. III.

348181

Total Amount Bonds		Description	BONDS
		<u>Egypt</u>	
Pounds	100	Unified Debt of Egypt 7% 1876 - 1941 conversion and unification bond No. 1 219 852.	
	297 12/6	Credit Foncier Egyptien 5% 1905 - 1978 Nos. 004,784 through 004,786, 007,132, 028,394, 037,336, 037,644, 040,118, 040128 through 040,131, 034,451, 048,349, 229,039.	
		<u>Germany</u>	
RMk	210	Conversion Office for German Foreign Debts non interest bearing scrip 1934 series A Nos. 2 988 296 - 2 988 215 0 859 954 - 0 551 695 - 3 606 895 thru 3 606 900 - 0 650 651 thru 0 650 662, 3 711 101 thru 3 711 113 - 0 551 689 thru 0 551 694, 0 650 647.	
	2500	Treasury Bonds 3 1/2% 1942 - 1963 Nos. 06 396 - 06 397 - 06 398 - 06 399 - 06 400.	
		<u>Greece</u>	
Pounds	100	Greek Government 40 year loan series B 5% 1881 - 1921 Nos. 152 491 - 152 495	
Drachmas	48	National Greek 6 1/2% Lottery Loan 1922 Nos. 064.428, 214929, 216511 through 216514, 216516 through 216520, 016456, 016458, 016459, 017940, 017941, 233358, 017953, 017941, 036927, 023931, 023932, 042687, 042688, 043008, 043010, 043016, 063356, 237566, 237567, 092569, 102528, 222577, 323621 - 323625, 323791 - 323795, 323796 - 323800.	
	4,500	Greek 6% Loan 1923 Nos. A 639286 - 290, A 670966 - 970, A 725696 - 705, A 725711 - 715, A 784196 - 205, A 784236 - 240, A 784246 - 250.	
	200	Kingdom of Greece 8% 1926 - 1938 No. 146247.	
	1,300	Greek 6% Loan 1918 - 1939 Nos. 011212, 095431 - 33	
	100	" 6% " 1917 - 1937 No. 255196.	
	200	" 5% " 1920 - 1980 No. 050181	
	39,600	Bank of Athens 6 1/2% 1922 - 1942, Nos. 005482, 188100, 121663, 144276, 146001, 146238, 155467, 155585, 021955, 034625, 043577, 044441, 046845, 046846, 181743, 191548, 005166, 001513, 174480, 191978, 037353, 037354, 110977, 211 551, 070022 through 0070025, 013369 through 013371, 013381, 013382, 210251 through 210253, 017418, 220970, 229433, 229434, 034320 through 034322, 209080, 1 A'441901- 441905, 1 B' 611506-611510, 1' 615236-615640, E'265866- 265870, 1' 609681 - 609685, 1' 015231-615235, B' 608816- 608820, B' 619891-619900, Z' 334681-334690, Z' 397101- 397105, A' 465291-465295, A' 469926-469930, A' 477901- 477905, A' 489151-489155, A' 257536-257550, A' 322766- 322775.	

348181

RG  
Entry  
File  
Box  
7/8/4  
9/10/40  
FD Inventory

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DATE 8/17/94

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 Authority EO 10501  
 By JA NARA Date 8/17

RG 200  
 Entry FED Inventory  
 File 940,40/  
 Box 484

BONDS

Total Amount  
Bonds

Description

Greece

39,600

Bank of Athens 6 1/2% 1922 - 1942  
 Nos. E' 166259, I' 008374, H' 246248, 1 A' 127814,  
 1 A' 127815, 1 A' 217579, 1 A' 217580,  
 1 A' 173161, 1 A' 173149, 1 A' 173150,  
 1 A' 101334, B' 222475, B' 222476, B' 222477,  
 B' 103805, 204446, 204439, 204441, 033268, 091011,  
 091010, 225641, 225642, 222518, 236618, 062730,  
 062731, 062729, 062726, 062727, 062728, 014906,  
 014907, 033099, 033100, 033101, 235623,  
 1' 927281 - 927290, 1' 691001 - 691010,  
 1 A' 934241 - 934260, 1 E' 846511 - 846520,  
 1 B' 951651 - 951660, B' 952671 - 952680,  
 B' 952581 - 952620, B' 952651 - 952670,  
 B' 952691 - 952710, B' 952631 - 952650,  
 B' 978301 - 978310, B' 978191 - 978200,  
 B' 978241 - 978250, B' 979161 - 979170,

12,900

Bank of Athens 6 1/2% 1926 - 1946  
 Nos. 601443, 049543, 009500, 044166, 076228,  
 093667, 025793 thru 025795, 026822 thru 026824,  
 027791 and 027792, 031896, 036846, 124530, 307137,  
 023113, 027132, 052373, 065457, 010664, 010665,  
 069499, 080656, 127130, 017040, 045202, 050449,  
 117769, 117771, 052544, 088245 and 088246, 611941,  
 003094 and 003095, 070686, 075594, 018950 and  
 018951, 033752, 039549, 033135, 000734 thru  
 000739, 036582 thru 036586, 013963 thru 013985,  
 613088 and 613089, 017539 thru 017543, 031511,  
 031512, 060450, 024788, 008764, 098883, 068929,  
 068936, 068927, 124266, 027633, 126764, 005905,  
 078493, 070568, 065330, 108006 and 108007, 008665,  
 069158, 069160, 121853, 611867, 611879, 611894  
 thru 611896, 611874 thru 611876,  
 200 181 through 200 210, 200221 through 200230,  
 200581 through 200590, 200621 through 200640,  
 153746 through 153750, 153761 through 153770,  
 249101 through 249110, 425466 through 425470,  
 304101 through 304115, 374321 through 374355,  
 394641 through 394645, 191386 through 191395.

Hungary

Pengos 1050

Hungarian Government 3% National Debt 1942 - 1982  
 Nos. 4456, 16142.

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RG 260  
 Entry FED Inventory  
 File 940.40/...  
 Box 484

BONDS

Total Amount  
 Bonds

Description

Italy

<p>Lire 5,500                  500                  500                  500                  500                  2,000                  2,000                  207,000                  69,000                  50,000                  12,500</p>	<p>Kingdom of Italy 5% Treasury bond series H                  1940 - 1949, Nos. 0.046885, 0407581 thru 407590                  Italian 5% Common Loan series D &amp; E, 1937 - 1955,                  Nos. 0145453, 0145455, 0250445, 0246827, 0024146.                  Italian Government 5% Treasury bonds April 1942 -                  1951 No. 0.018.086.                  Italian Government 5% Treasury bonds Feb 1941 -                  1950 No. 0.077.610                  Italian Government 5% Treasury bonds Sept 1941 -                  1950 No. 0.020.265.                  Italian Government 5% Treasury bonds 1943 - 1948                  Nos. 0.043.976 through 0.043979                  Italian Government 5% Treasury bonds 1940 - 1949                  Nos. 0.114.545 - 0.114.546 - 0.114.547 - 0.114.548                  Italian Government non-interest bearing Treasury                  bonds April 1943 - 1944 Nos.                  0174076, 183822, 052811 and 052812,                  Italian Government non-interest bearing Treasury                  bonds Feb 1943 - 1944 Nos. 241170, 241171, 241172,                  241173, 241176, 241177, 0172612 and 0172613,                  173027.                  Italian Government non-interest bearing Treasury                  bonds Jan 1943 - 1944 Nos.                  027281                  Istitute per la Ricostruzione Industriale 4 1/2%                  special series " Gestione IRI Ferro " 1937-1957                  Nos. 528026 thru 528050 incl.</p>
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Japan

French Francs 500.-  
 City of Tokyo 5% loan 1912 - 1952

Mexico

U.S. \$ 291.-  
 Mex. \$ 300.-  
 Mexican Republic 6% Treasury notes series A  
 1913 - 1923 stamped assented Nos. 091076, 126939,  
 032431  
 Banco Hipotecario de Credito Territorial Mexicano  
 S.A. 5% 1908 - 1933 Nos. 4516 through 4518

Norway

Kroner 720.-  
 Norwegian Mortgage Bank 3 1/2% 1909 - 1969  
 Nos. 56430, 51075.

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 By JA NARA Date 8/17

RG 200  
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 File 1940.40  
 Box 484

BONDS

Total Amount  
Bonds

Description

Poland

Zloty 1,069.48  
 or \$ 120.-

Polish Republic 4% bonds (to secure Dollar Loan)  
 1931 - 1941 Nos. 0597608, 1.167 198, 0 309 520,  
 1 149 543, 0516134 - 0412013 - 0412014 - 0412015,  
 0412017 - 0412018 - 0412020 - 0412021, 0412025 -  
 0412022 - 0751229 - 0979403 - 0598043 - 0598041 -  
 0302 179- 0302180, 0919787 and 1000607, 0277281,  
 0996663

Zloty 50.-

Polish Republic 6% 1934 - 1949 (registered in the  
 name of Michael Hiler Goldman) No. 0908355.

" 200.-

Polish Republic II series 3% 1935 - 1950  
 Nos. 019 300 No. 31 and 32.

" 300.-

Polish Republic I series 3% 1935 - 1950  
 Nos. 019 300 No. 46 and 017 151 No. 49.

Polish Marks  
 10,000.-

007951, No. 14.  
 Polish Government 4% lottery bonds 1920 - 1960  
 Nos. 1 692 397, 1 692 399, 0452 252, 0298827  
 through 0298831, 2604316 and 2604317.

Zloty 46,000.-

Republic of Poland 4% 1937 - 1947  
 Nos. 0 122905 through 0122922, 0 122972 through  
 0122999 incl.

" 9,100.-

Republic of Poland 3% premium loan 1935 - 1985  
 Nos. 40 through 42 series 012548

- 01 " 016082
- 16 and 17 " 016103
- 24 " 004481
- 32 " 007952
- 02 " 004557
- 30 " 019663
- 31 " 019663
- 27 " 019663
- 12 " 007508
- 19 and 20 " 004008
- 24 " 001007
- 37 " 003722
- 44 " 003495
- 08 " 008815
- 12 " 019466
- 15 " 005149
- 16 " 008824
- 19 " 008889
- 37 " 014500
- 43 " 008818
- 44 " 016831
- 50 " 007504

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BONDS

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Bonds

Description

Poland

Zloty 9,100

Nos.	series	Nos.	series
11	008839	36	004548
11	019466	40	004463
15	010790	44	002017
18	014997	46	003106
27	008834	01	015314
41	008818	04	010840
43	016831	06	010840
47	008819	08	010840
01	001554	17	015182
02	015615	18	015182
03	017655	34	022865
06	004581	47	002954
08	010840	02	015314
10	004201	05	010840
21	006329	07	010840
24	012997	13	005940
28	002233	18	003247
33	000382	26	019663
38	011365	40	004463
43	000307		
44	008141		
49	010766		
01	010754		
03	015587		
04	008086		
06	010840		
09	002031		
10	013143		
21	010135		
25	006490		
29	001937		
33	005770		
39	005529		
43	014877		
44	016835		
50	004629		
02	012490		
03	015615		
05	010840		
07	010840		
09	002125		
21	000423		
23	003790		
26	006351		
29	013726		

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BONDS

Total Amount  
Bonds

Description

Poland

Zloty 8,300.-	Republic of Poland 4% consolidated loan 1936 - 1982 Nos. 0019269, 0042960, 0003997, 0009305, 0016030, 0018324, 0042744, 0044356, 0183834 through 0183836, 0190065 through 0190067, 0190069, 0190070, 0193453, 0288457, 0183557, 0190062 through 0190064, 0190068, 0271917, 0184553 through 0184567 0324631 and 0324632, 0263238 and 0263239.
" 100.-	Republic of Poland 6% 1937 - 1958 No. 0069001
" 50.-	" " " 6% 1934 - 1944 No. 1084131
\$ 100.-	" " " 4 1/2% U.S. Dollar gold bond 1920-1958 No. B 017985
\$ 600.-	Republic of Poland external sinking fund 7% stabilization loan gold bond 1927 - 1968 Nos. D 8193, 31910
Zloty 500.-	Kielce Mortgage Credit Society 8% mortgage bond 1929 No. 70
" 165.-	City of Bedzina 6% convertible loan 1939 - 1975 Nos. 2645 through 2654, 2657, 2659 through 2661, 2667.
" 1,000.-	Credit Society of the City of Kielce 8 % mortgage bond 1930 - 1958 No. 0,238 series 2.
" 750.-	Municipal Credit Society of the City of Piotzkow 5% mortgage bonds 1925 Nos. 002151, 002411, 00287
" 3,500.-	City of Lodz 6% convertible loan 1935 - 1962 No. 0001865, 0002544 thru 00025...
" 350.-	City of Warsaw 6% 1926 - 1952 Nos. 278316, 279237, 287150, 293547 through 293549 280560.
" 500.-	Piotikow Credit Society 5% mortgage bonds 1925 Nos. 2874 and 3501 (1 bond is partially mutilated)
" 3,000.-	Credit Society of Lodz 5% mortgage bond 1925 No. 362.
" 100.-	Credit Society of Lodz 4 1/2% mortgage bond 1925 No. 59124.
" 99,100.-	Credit Society of the City of Lodz 5% mortgage bond 1933 - 1969 Nos. 040023, 040028, 041995, 020002, 020732, 020733, 020807, 020808, 021846, 021847, 021901, 021996, 022260, 022631, 023354 through 023356, 023433, 023626 through 023630, 023856 through 023858, 023981, 024052, 024118 through 024121, 024122, 024220, 024542, 024543, 024580, 010544, 010709, 010710, 010789, 011305, 011426, 002049, 100774, 103996.

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BONDS

Total Amount  
 Bonds

Description

	<u>Poland</u>
Loty 99,100.-	Nos. 011522, 011582, 012169, 012170, 012203, 012903, 013086, 013623, 013990, 014666, 014479, 014992, 015031, 015056, 015071, 015353, 015541, 016329, 016973, 017076, 017077, 002049, 100774, 103996, 000602, 001675, 104362, 000805, 107827, 108645, 109573, 010028, 006053, 006577, 008099, 009098, 009099, 0090100, 152952, 008335, 008430, 008917, 008918, 008924, 009151, 009231, 009336, 009707, 009721, 009748, 009755, 009914, 150797, 151224, 151245, 151405, 152035, 152036, 152244, 152901, 153926, 154517, 154892, 155268, 156266, 156651, 157053, 157110, 157111, 157121, 157639.
" 4,500.-	Credit Society of the City of Lodz 5% mortgage bonds 1925 - 1961 Nos. 0005493, 0001998, 0148.
" 500.-	Credit Society of the City of Lodz 4½% mortgage bonds 1925 - 1961 No. 0052026.
Rubles 1,000.-	Credit Society of the City of Kielce 5% 1900 No. 0021, 0152, 0179.
" 500.-	Credit Society of the City of Kielce 5% 1901 No. 0149.
" 500.-	Credit Society of the City of Kielce 5% 1903 No. 0267.
Loty 1,000.-	Credit Society of the City of Czenstochowa 8% mortgage bonds 1931 Nos. 001620 and 001621.
French Francs 27,264.-	City of Warsaw 4½% 1931 - 1976 Nos. 5409, 7416, 8286, 8308, 15006, 15010 through 15025, 17267 through 17274, 35424 through 35429, 46973 through 46975, 64046 through 64052, 87923 through 87928, 90931 through 90934, 100352, 105024 through 105031, 106137, 130049, 135110 through 135114, 135116 through 135118, 135434 through 135438, 135119 through 135129, 150350 through 150354.
Zloty 4,189.58	Republic of Poland (no interest rate) 1931-1941 Nos. 0009248, 0009532, 0009533, 0051404, 0072397, 0075436, 0086534, 0086535, 0115731, 0115774, 0187385, 0227585, 0391547, 0451244, 0566993, 0667569, 0704384, 0780748, 0818470, 0899304, 1004413, 1014686, 1033998, 1077322, 1111970, 1130325, 1171683, 1197804, 1227775, 1227786, 1230008, 1230010, 1230013, 1466324, 1466325, 1466997 and 1466998, 0041959, 0339163, 0339821, 0372488, 0372971, 0409722, 0443989, 0445385, 0446603, 0493002, 0520047, 0556363, 0564254 thru 0564264, 0673647, 0673649, 0673650, 0702474,

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BONDS

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Bonds

Description

Poland

Zloty 4,189.58

Nos. 0733474, 0769157, 0769158, 0786063, 0788648, 0845535, 0852193, 0872739, 0937394, 0959071, 1067177, 1067264, 1197695, 1246905, 1253431, 1321380, 1370496, 1424440, 0727719 thru 0727721, 0783085, 0865788, 1123915, 1182399, 1182400, 1182401, 1182403, 0375626, 0397723.

" 5,280.-

Credit Society of Warsaw 4% 1935

" 5,280.

Nos. 0000615 and 0000616.

Credit Society of Warsaw 4 1/2% 1935

Nos. 0255955, 0255956.

Russia

Rubles 200.-

U.S. Soviet Russia non-interest bearing defense lottery bonds 1937 - 1957 No. 38983, certificate No. 01 J. 02.

" 300.-

U.S. Soviet Russia non-interest bearing 2nd 5 year plan lottery bond 1936 series No. 03455, certificate No. 37, 38 J. 39.

" 620.-

U.S. Soviet Russia non-interest bearing 3rd 5 year plan lottery bond 1938 certificate No. 43 J.44 series 53584, 29 J.30 series 57364, 29 J.30 57347, certificate No. 19 series 41272

" No. 19 " 41274.

" 900.-

U.S. Soviet Russia non-interest bearing 3rd 5 year plan lottery bond 1939

certificate No. 19 J.20 series 78651

" " 22 " 65796

" " 09 " 77209

" " 09 " 77210

" " 09 " 77212

" " 09 " 77213

" " 09 " 77213

" " 09 " 77211

" 825.-

U.S. Soviet Russia non-interest bearing 3rd 5 year plan lottery bond 1940

certificate No. 13 series 91722

" " 13 " 91723

" " 17 " 92475

" " 49 " 94161

" " 49 " 94162

" " 38 " 82679

" " 38 " 82671

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BONDS

Total Amount  
Bonds

Description

Russia

Rubles 825.-

1 certificate No. 38 series 82662  
 1 " " 38 " 82661  
 1 " " 43 " 95891  
 1 " " 17 " 92858  
 1 " " 26 " 85574  
 1 " " 26 " 85539  
 1 " "45 J.46" 87083  
 1 " "45 J.46" 87082  
 1 " "45 J.46" 87081

" 10.-

U.S. Soviet Russia non-interest bearing 3rd 5 year plan lottery 1941, certificate No. 10 series No. 116691

" 12.-

U.S. Soviet Russia non-interest bearing lottery bonds for various combines, issue date not stated  
 1 certificate No. 219 series 54464  
 1 " " 042 " 41899  
 1 " " 235 " 14533  
 1 " " 070 " 11144

Marks 2,000.-

Vladikavkas Railway Co. 4% 1895 - 1975 Nos. 49101 and 49102.

" 1,000.-

Vladikavkas Railway Co. 4% 1895 - 1955 Nos. 38830 and 38945.

Gold Rubles  
 18,750.-

Russian Consolidated 4% Railroad Loan 1889-1970 cert Nos. 1097176 through 1097200, 1097601 through 1097825, 1104626 through 1104650, 1185876 through 1185900, 1234226 through 1234250, 2181335 through 2181359.

Rubles 187.50

Russian 3% gold loan 1896 No. 108485.

Grivens  
 1,050.-

Ukrainian 3.6% State Loan 1918 Nos. 216746, 008859.

Rubles 70.-

U.S. Soviet Russia 4% War Loan 1942 - 1962 Nos. 016898 and 016899, 013310.

" 345.-

U.S. Soviet Russia 2nd 5 year plan 4% 1936-1956 Nos. 49 series 10069  
 49 " 10072  
 21 " 11904  
 21 " 11949  
 21 " 11993  
 46 " 15647  
 46 " 15648,  
 35 " 15783  
 36 " 18492  
 23 " 02007.

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BONDS

Total Amount  
Bonds

Description

Russia

Rubles 340.-

U.S. Soviet Russia 3rd 5 year plan 4% 1939-1959  
 No. 14 series 75153  
 17 " 72588  
 31 " 76721  
 31 " 76722,  
 05 " 62559  
 09 " 72924  
 15 " 72371  
 22 " 72731,  
 45 " 71338.

" 45.-

U.S. Soviet Russia 3rd 5 year plan 4% 1941 - 1961  
 No. 24 series 103274  
 24 " 103275  
 38 " 100184

" 1,430.-

U.S. Soviet Russia 3rd 5 year plan 4% 1940 - 1960  
 No. 01 series 93626  
 01 " 93628  
 05 " 87107  
 06 " 91188  
 06 " 91189  
 30 " 81920  
 31 " 99351  
 31 " 99353  
 33 " 95138  
 34 " 93559  
 07 " 92527  
 07 " 92528  
 07 " 97151  
 07 " 97152  
 07 " 97153  
 17 " 85028  
 27 " 99927 No. 17 series 98316  
 38 " 92699 18 " 82279  
 40 " 92892 22 " 84124  
 40 " 92894 35 " 90853  
 46 " 93822 45 " 87335  
 46 " 93824 45 " 87339  
 50 " 83383

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BONDS

Total Amount Bonds

Description

Russia

Roubles 1,430.-

No. 03 series 82557	No. 03 series 92966
08 " 82309	08 " 82327
10 " 83634	15 " 95411
15 " 95412	41 " 90194,
46 " 95894	

170.-

10 " 96609
13 " 87469
13, 14 " 87638
47, 48 " 92689

U.S. Soviet Russia 3rd 5 year plan 4% 1938-1958

No. 04 series 54926
09 " 57393
28 " 57086
28 " 57091
28 " 57092
28 " 57099
43 " 44817
28 " 59218
30 " 53729,
08 " 58169.

745.-

U.S. Soviet Russia 3rd 5 year plan 4% 1937-1957

No. 03 series 34421
25 " 24392
30 " 28403
05 " 32612
06 " 32929
05 " 32693,
41 " 32219
41 " 32220,
19 " 43500
26 " 58993
32 " 53311,
32 " 53312.

Uruguay

French Francs  
2,000.-

Republic of Uruguay 5% conversion gold loan 1906 -  
1942 Nos. 047368 through 047371.

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STOCKS

<u>Total number of shares</u>	<u>Denomination or par value</u>	<u>Description</u>
<u>Argentina</u>		
16	Arg. Pesos 10	Sociedad Auxiliar Fabric Agricolar y Comercial beneficial shares Nos. 002120, 019865, 033333, 033334, 038451, 046175, 059956, 081708, 128550, 128887, 129195, 129537, 130315, 133613, 135160, 13561,
<u>Belgium</u>		
15	Francs 500	"Electrorail", Brussels shares Nos. 197681 thru 197694 and 197696,
2	Francs 250	Societe Industrielle et Miniere du Congo Oriental shares series B Nos. 055103 and 055104,
1	Certificate Francs 100	Societe Industrielle et Miniere du Congo Oriental shares series B No. 077673,
5	Francs 500	Fabrique Soie Artificielle Tubize privileged shares (in certificates of 1/10 privileged share each) Nos. 14694, 142011, 167371, 185680, 192293, 198967, 207040, 222138, 223599, 230611, 262851, 262858, 262859, 262860, 262861, 271865, 275491 through 275494, 282346, 337055, 381393, 41718, 43999, 53325, 54262, 54263, 55350, 56343, 66572, 66573, 67180, 68445, 68446, 69197, 69198, 74654, 461308, 461309, 462983, 462984, 402001, 402003, 4 05286, 405288, 405289, 05289, 05565, 05995,
5	no par value	Union Miniere de Haut Katanga parts sociales Nos. 0840994, 0906703, 0954568, 0970088, 1021845,
<u>Bolivia</u>		
248	B 1	Compania Huanchasa de Bolivia shares Nos. 017131 and 017132, 019372 through 019375, 019387 and 019388, 136986 through 136990, 141668, 141736 and 141737, 162802 through 162806, 180353 through 180375, 180426, 211964 through 211968, 270101 through 270105, 270107, 307515, 311861 through 311875, 356797 through 356817, 356819 through 356821, 363831 through 363850, 365463 and 365464, 403674, 436030 through 436034, 456241 through 456245, 457314 through 457316, 458618, 459036 through 459039, 459636 through 459639, 459642, 418366 through 418370, 580146 through 580170, 681201 through 681225, 686566 through 686580, 693086 through 693090, 695176 through 695195, 698176 through 698195, 698206 through 698210, 478558 and 478559, 792786 through 792795.

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BONDS

Total Amount  
Bonds

Description

Switzerland

Swiss Francs  
2,000

Swiss Confederation 3% Railway Loan 1903-1962  
Nos. 100637 through 100640.

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<u>Total number of shares</u>	<u>Denomination or par value</u>	<u>Description</u>
<u>Canada</u>		
3	no par value	Estrellas Mining and Finance Corporation Ltd capital stock No.071366,071364,071365,
4	¢ 25	Canadian Pacific Railway ordinary capital stock No. 445411,
20	no par value	Canadian Eagle Oil Ltd ordinary shares No.M 791091 and M 791110,
<u>Denmark</u>		
2	₦ 3	Great Northern Telegraph Company's Holding Co Ltd shares No.30980 and 57935,
<u>England</u>		
2	₦ 1	The Jewish Colonial Trust Co Ltd ordinary shares (registered in name of Abraham Deutsch, Riga) No.389191,389192,
4	₦ 1	The Jewish Colonial Trust Co Ltd ordinary shares No.19392,10453,37801,47814,
5	₦ 5	Liebigs Extract of Meat Co Ltd ordinary shares No.380589 thru 380592,200652,
6	₦ 1	The Palestine Land Development Co Ltd ordinary shares No.4232,4233,4170,4171,
35	5 shillings	Roan Antelope Copper Mines Ltd ordinary shares No.C 89233,B97320 and B 97321,
10	₦ 1	Sannah Rubber Co Ltd capital stock No.23030
50	4 shillings	Tavey Tin Dredging Corporation Ltd shares No.461270 through 461294,,1168776 through 1168800,
33	10 shillings	Camp Bird Ltd A 0033, C 0007 through C 0009, A 0031 through A 0033,
5	₦ 5	Oriental Carpet Manufacturer Ltd shares No.30361 through 30365,
40	₦ 2	The Tharis Sulphur & Copper Co Ltd. shares Nos.131326 through 131345,198941 through 198950,202346 through 202355,
20	₦ 1	First Tanganyika Concessions Ltd shares Nos. 4717795,4582819 through 4582827 and 4582828 through 4582837
55	15 shillings	British South Africa Co shares Nos.B 27524, B 42332,B 42333,B 42334,B 42335,B 42336, D 65491,

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<u>Total number of shares</u>	<u>Denomination or par value</u>	<u>Description</u>
<u>French</u>		
1	no par value	Compagnie des Chemins de Fer de l'Est 1928 No. 228741,
2	Francs 500	Compagnie des Chemins de Fer de l'Est 1937 Nos. 24724 and 120715,
4	Francs 500	Pechelbronn Société Anonyme d'Exploitations Mimières Nos. 90749 thru 90752,
5	Francs 500	Credit General des Petroles, category A shares Nos. 114868, 353933 through 353936,
3	Francs 150	Société en Commandite Grands Magasins du Printemps preference shares Nos. 16487, 61062 and 61063,
53	Francs 500	Credit Foncier de France shares (registered in name of Mr. Louis Kahn) Nos. 604768, 646267, 708495, 797042,
2	Francs 100	Société "Chauvière Vitry-Sur-Seine" shares Nos. 09431, 09432,
18	Francs 500	Compagnie des Chemins de Fer de l'Est shares Nos. 119342, 136038, 219220, 232333, 232334, 320894, 335593 through 335596, 400157, 412421, 412422, 414851, 456299, 456300, 457516 and 492245,
34	no par value	Compagnie des Chemins de Fer de l'Est shares Nos. 34963, 35186, 51965 through 51967, 135138, 178723, 178224, 213279, 226271, 249292, through 249297, 259924, 262799, 285352 through 285356, 294534, 294535, 307011, 320013 through 320019, 333477,
1	Francs 250	L'Aliment "Essentiel" of 1930 No. 37903,
<u>Hungary</u>		
10	Pengos	Hofherr-Schranz-Clayton-Shuttleworth, Hungarian Machine Manufacturing Works, Eispest shares Nos. 233601 through 233700,
<u>Italy</u>		
2	Lire 500	Società Italiana per le strade Ferrate Meridionali shares Nos. 14231 and 14232,
2	Lire 100	Società Generale per l'Industria Mineraria et Agricola shares Nos. 6658827 and 5459862,
5	Lire 100	Società Anonima delle Miniere di Monte Catini share No. 73592, 125630, 125631, 125940, 128364,
<u>Jugoslavia</u>		
10	Dinars 500	Privileged Agricultural Bank shares Nos. 072811, 072812, 091063, 196019, 283314 thru 283319.

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<u>Poland</u>		
2	Zloty 60	Polish Paper Works, Ltd Nos. 12364 and 12365.
<u>Portugal</u>		
500	Escudos 2.25	Companhia de Mocambique shares Nos. 866345, 860745, 873106 and 873107, 1078685 and 1078686, 1078783, 1079338, 61120, 718221, 387908 and 387909, 1620205, 1791256 thru 1791258, 1626055 and 1626056, 1101702 thru 1101705, 715708, 715723, 715724, 209816 thru 209835, 329421 thru 329425, 136472 thru 136480, 66231 to 66245, 74206 thru 74210, 554226 thru 554250, 599451 thru 599475, 782842 thru 782866, 318065 thru 318089, 682663 thru 682687, 971862 thru 971886, 1167792 thru 1167816, 1087195 thru 1087219, 1591101 thru 1591125, 2186101 thru 2186125, 2098376 thru 2098400, 2168451 thru 2168475, 2347326 thru 2347350, 2374651 thru 2374675, 2389376 thru 2389400, 2461026 thru 2461050, 376176 thru 376200,
<u>South Africa</u>		
2	10 shillings	Crown Mines Ltd shares Nos. A 1 53890, A 1 53891
20	£ 2.10/-	De Beers Consolidated Mines Ltd cumulative deferred shares Nos. C 83137, C 69667
45	£ 2.10/-	De Beers Consolidated Mines Ltd cumulative preference shares Nos. C 89868, C 85926, B 34147, B 40930, B 38975, B 28299, B 38888,
10	£ 1	The New Jagersfontain Mines and Exploration Co Ltd shares Nos. 725876 through 725885
10	5 shillings	Rand Mines Ltd shares Nos 11395

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<u>Total number of shares</u>	<u>Denomination or par value</u>	<u>Description</u>
<u>Mexico</u>		
3	provisional shares 2 Pesos	Banco Hipotecario de Credito Territorial Mexicano S.A. shares Nos. 109455 thru 109457,
33	no par value	Compania Nacional de Inversiones shares Nos. 155211 thru 155230, 073262 thru 073274,
20	Mex. \$ 10 Reduced to 4 Pesos	Mexican Eagle Oil Ltd ordinary shares Nos. B 0661671 through B 0661680, B 0683281 through B 0683290,
<u>Netherlands</u>		
16	Florins 100	Royal Dutch Co for the Working of Petroleum Wells in the Netherlands East Indies-sub shares Nos. 026269 D, 081194 F, 0830156, 173333 E and 185475, 016565 B, 053106 D, 154854 A 186299 A, 318235 F, 320412 B, 320412 C 401512 I, 401512 J, 428715 A, 428715 B,
2	Florins 1000	Royal Dutch Co for the Working of Petroleum Wells in the Netherlands East-Indies shares Nos. 197381, 402623,
2	Guilders 1000	Royal Dutch Co for the Working of Petroleum Wells in the Netherlands East Indies shares (issued in Holland in December 1940 during the German occupation) Nos. 007767 and 285131
<u>Poland</u>		
100	Zloty 100	Force et Lumiere S.A., Warsaw shares No. 014279
4	Zloty 100	Fryderyk Puls, Warsaw capital stock No. 20968 thru 20971
8	Zloty 100	Chemical Works "Blask" Ltd. Poznan shares Nos. 008423 through 008430,
1	Zloty 100	H. Cegielski Co Ltd. Poznan
1	Zloty 100	Lilpop Ran and Loewenstein Ltd. Warsaw shares No. 021498
2	Zloty 25	Lilpop Ran and Loewenstein Ltd. Warsaw shares Nos. 005635 and 005636,
21	Zloty 50	K. Rudzki and Co Ltd Warsaw shares Nos. 002682 through 002696, 024745 through 024750,
10	Zloty 600	Electric Tramway Co of Lodz Ltd. shares Nos. 006420, 006421, 006422, 029018, 29019, 29036, 29042, 029321, 029322, 029323,
1	Zloty 100	Electrical Works of the City of Cracow shares no. 17924,
1	Zloty 100	Polish Chemical Works "Nitrat" Ltd. No. 0011195,
12	Polish Marks 500	Polish Chemical Works "Nitrat" Ltd Nos. 1201384 and 1201385, 1225696 through 1225700, 1225701 through 1225705,
10	Zloty 100	Bank of Poland Nos. 316484, 379321, 379582 through 379588, 487093,

DECLASSIFIED  
 Authority EO 10501  
 by JA NARA Date 8/17

RG 260  
 Entry FED Inventory  
 File 940.401  
 Box 424

STOCKS

<u>Total number of shares</u>	<u>Denomination or par value</u>	<u>Description</u>
<u>Poland</u>		
2	Zloty 60	Polish Paper Works, Ltd Nos. 12364 and 12365.
<u>Portugal</u>		
500	Escudos 2.25	Companhia de Mocambique shares Nos. 866345, 860745, 873106 and 873107, 1078685 and 1078686, 1078783, 1079338, 61120, 718221, 387908 and 387909, 1620205, 1791256 thru 1791258, 1626055 and 1626056, 1101702 thru 1101705, 715708, 715723, 715724, 209816 thru 209835, 329421 thru 329425, 136472 thru 136480, 66231 to 66245, 74206 thru 74210, 554226 thru 554250, 599451 thru 599475, 782842 thru 782866, 318065 thru 318089, 682663 thru 682687, 971862 thru 971886, 1167792 thru 1167816, 1087195 thru 1087219, 1591101 thru 1591125, 2186101 thru 2186125, 2098376 thru 2098400, 2168451 thru 2168475, 2347326 thru 2347350, 2374651 thru 2374675, 2389376 thru 2389400, 2461026 thru 2461050, 376176 thru 376200,
<u>South Africa</u>		
2	10 shillings	Crown Mines Ltd shares Nos. A 1 53890, A 1 53891
20	£ 2.10/-	De Beers Consolidated Mines Ltd cumulative deferred shares Nos. C 83137, C 69667
45	£ 2.10/-	De Beers Consolidated Mines Ltd cumulative preference shares Nos. C 89868, C 85926, B 34147, B 40930, B 38975, B 28299, B 38888,
10	£ 1	The New Jagersfontain Mines and Exploration Co Ltd shares Nos. 725876 through 725885
10	5 shillings	Rand Mines Ltd shares Nos 11395

DECLASSIFIED	
Authority	E.O. 10501
By	JA NARA Date 8/17

RG 260  
 Entry FED Inventory  
 File 1940.40/  
 Box 484

BOND COUPONS

<u>Total amount of coupons</u>	<u>Payable date of coupons</u>	<u>Description</u>
<u>Argentina</u>		
Arg. Pesos 11.25	15 May 1939	Credito Argentino Interno 4 1/2% 1934
<u>Austria</u>		
Francs 187.50		Austrian State Railway 3% coupons nos 6-30 due 1 Sept. 1938 to 1 Sept. 1950 bond No 569705.
<u>Canada</u>		
% 20	1 Jan. 1940	Canadian Pacific Railway Co 4% consolidated debenture stock bond No G 23954
<u>Denmark</u>		
% 22.50	15 Apr 1940	Kingdom of Denmark 4 1/2% external dollar loan due 15 April 1962 No M 34662
Marks 22.50 or	1 Jan 1939 and	Credit Society of Langet in Jutland 4% B No 111
Shillings 22	1 July 1939	
<u>Egypt</u>		
# 119.76	1 July 1939	Credit Foncier Egyptien 3% Nos 004781 thru 004786, 007132, 028394, 037336, 037644, 040118, 040128 thru 040131, 043451, 048349, 155764, 158407, 229039.
<u>France</u>		
Francs 19.25	1 May 1942	City of Paris (Metropolitan 1910) 5 1/2% Nos 113,450,002934,002935,022303,
" 20.-	ditto	City of Paris (1894-1896) 5% Nos 0040655, 0128306, 0192154 and 0192155.
" 750.-	ditto	Compagnie d'Electricite de l'Ouest Parisi 5% Nos 033313 thru 033322.
" 07.50	1 Apr 1942	Union d'Electricite 4 1/2% Nos 43692 thru 43694.

348199

DECLASSIFIED  
 AUTHORITY EO 10501  
 BY JA NARA Date 8/17

RG 260  
 Entry FED Inventory  
 File 940, 40/  
 Box 484

BOND COUPONS

<u>Total amount of coupons</u>	<u>Payable date of coupons</u>	<u>Description</u>
<u>France</u>		
Francs 18.-	1 April 1942	Credit Foncier de France 6% 1891
" 22.50	ditto	Chemins de Fer de l'Ouest bonds
<u>Mexico</u>		
not stated	1 July 1939	Banco Hipotecario de Credito Territorial variable interest bonds (interest rate not stated) No 4516, 4517 and 4518.
<u>Poland</u>		
Francs 12.78	1 Oct. 1939	City of Warsaw 4 1/2% loan 1931 Nos 0046973, 0064048.
" 38.24	1 April 1940	ditto No 0064051, 0090933, 0090934, 0135110, 0135118 and 0135119.
" 12.78	1 October 1940	ditto Nos 0015024 and 0105027.
" 31.95	1 Apr 1941	ditto Nos 0035424, 0064047, 0105028, 0105029 and 0135122.
" 6.39	1 Oct. 1941	ditto No 0015015.
" 38.24	1 Apr. 1942	ditto Nos 0008286, 0008308, 0017273, 0105025, 0135123 and 0135126.
" 6.39	1 Oct 1942	ditto No 0015010.
Zloty -.75	1936	Polish Government 4% loan 1936 No 0801287.
" 6.-	15 Nov 1939	Polish Government 4% loan Nos 0184559, 0184561 and 0184567.
" 14.-	15 Nov 1940	ditto Nos 0184553, 0184555, 0184560, 0184561, 0184562, 0184566 and 0184567.
" 2.-	15 May 1941	ditto No 0184561.
" 262.-	1 July 1940 thru	Credit Society of Kielc 5% mortgage bonds No 70.
" 6.25	1 July 1943 thru	Credit Society of Lodz 5% mortgage bonds No 027078.
" 13.50	2 Jan 1941 thru	Credit Society of Lodz 4 1/2% mortgage bonds No 059124.
" 56.25	2 Jan 1943 thru	Credit Society of Lodz 4 1/2% mortgage bonds No 052026.
" 125.-	ditto	Credit Society of Lodz 5% mortgage bonds No 001998.
" 450.-	1 July 1940 thru	Credit Society of Lodz 5% mortgage bonds No 362.

DECLASSIFIED	
Authority	EO 10501
By	JA NARA Date 8/17

RG 20  
 Entry FED Inventory  
 File 1940.40/  
 Box 484

BOND COUPONS

<u>Total amount of coupons</u>	<u>Payable date of coupons</u>	<u>Description</u>
<u>Poland</u>		
Zloty 525.-	2 Jan 1940 thru	Credit Society of Kielc 5% mortgage bonds No 000448.
" 87.50	2 Jan 1943 ditto	Credit Society of Lodz 5% mortgage bonds No 010028.
" 75.-	2 Jan 1940	Credit Society of Lodz 5% mortgage bonds No 000362.
Gold Zloty 6.-	15 May 1941	Republic of Poland loan Nos 184553, 184563 and 184564.
" " 51.29	1 Apr 1940 thru 1 Apr 1942	City of Warsaw bonds Nos 5409, 15006, 15010, thru 15012, 15020, 15024, 17269, 17271 thru 17274, 64046, 87925, 87926, 135116, 135121 thru 135126, and 135124.
<u>Switzerland</u>		
Swiss Francs 22.50	15 May 1939	Swiss Confederation 3% Railroad Loan Nos 100637 thru 100640.
<u>Turkey</u>		
Francs 56.25	25 May 1939	Turkish Loan 7 1/2% 1933 No 278523 thru 278528.
<u>United States of America</u>		
\$ 20	1 Oct 1940	Atchison Topeka & Santa Fe Railway Co general mortgage 4% 100 years gold bond No M 53965.
<u>Uruguay</u>		
Francs 100	1 Jan 1939 thru 1 Jan 1940	Republic of Uruguay 5% No 047368 thru 047371.

DECLASSIFIED  
 Authority E.O. 10501  
 By JA NARA Date 8/17

RG 260  
 Entry FED Inventory  
 File 940.40 Jan 1  
 Box 484

STOCK COUPONS

Number of coupons      Serial number of coupons

Description

Denmark

2                      No. 11                      Great Northern Telegraph Companys Holding Co Ltd Nos B 57935 and B 30980,

Italy

5                      No. 46                      Miniere de Montecatini Nos 31692, 43830, 43831, 44140 and 46564,

Netherlands

8                      Nos. 84 thru 96                      Royal Dutch Co for the Working of Petroleum Wells in the Netherlands East Indies No. 144025.

DECLASSIFIED

Authority EO 10501

By JA NARA Date 8/17

RG

Entry

File

Box

200

FED Inventory

940, 40/100

484

MiscellaneousDescriptionTotal amountPoland

Zloty 71

Contribution Certificates, paid to City of Warsaw, no names filled in Nos. 399519, 399520, 367288, 367289, 127875,

4 Talons of 6% convertible loan bearer bonds of City of Warsaw with coupons Nos. 20 through 40 attached, Nos. 287150, 293547 through 293549,

5 Talons of Credit Society of Kiele 5% mortgage bonds Nos. 21, 149 and 257, 152, and 179.

Austria

Francs 75

Title Claims in settlement of interest arrears to Austria pledged debt Nos. C 006765, D 006991.

Greece

Tickets 14

Lottery Tickets Nos. 23189 E/1, 11252 IV, 11271 E/IV, 23185

Lottery Tickets drawing 9 May 1944 No. 16229,

Lottery Tickets 27 January 1927

Lottery Tickets 5 July 1943.

3  
132  
22

DECLASSIFIED	
Authority	EO 10501
By	JA NARA Date 8/17

RG	200
Entry	FED Inventory
File	940.40/...
Box	424

FOOTNOTES TO PRECEDING LISTS

Note A - All bonds and stocks are in bearer form unless otherwise stated in the description.

Note B - In the description of bonds, the year preceding the dash is the year of issue, the year following the dash is the year of maturity. If only the year of issue is stated, the maturity is not determinable from examination of the security.

DECLASSIFIED
Authority EO 13526
By JA NARA Date 8/17

Entry	Subject 11/19/48-52
File	Jan - June 1949
Box	6

CONFIDENTIAL

COPY

Preparatory Commission for  
The International Refugee Organization

Geneve, Switzerland - Palais des Nations  
Washington, D.C. - 1344 Connecticut Avenue

Office of the Executive Secretary

27 May 1948

Dear Jack and Noel,

On May 20, Madame Edith Barscay, Chief of the Hungarian Restitution Commission in the French Occupation Zones, visited PCIRO Geneva Headquarters for a discussion of property which she claims belongs to Hungary and was turned over by mistake by the US to PCIRO.

She maintained that the US Military Authorities in Austria transferred to PCIRO looted property which was not unidentifiable and which came from Hungary and should have been returned to the Hungarian Government. Stating that it was turned over to PCIRO by mistake, she requested that I take necessary measures to desist from disposal of the property so that it will be intact for return to Hungary.

I advised her that pursuant to Article 8, the Five Power Agreement, and the US directive, PCIRO received from the US Military looted property which has been determined by the US authorities to be unidentifiable; that we are not aware of the origin of property except that it was looted by the Nazis; that we play no part in determining identifiability of unidentifiability; and that the question she has raised should be put before the US authorities and not PCIRO, since we merely receive property on which a predetermination of unidentifiability has been made.

She indicated that the Hungarian Government has already raised this matter with the US but without results; and that the Hungarian government will soon give PCIRO written notice and request that we take necessary measures to stop disposal of property in order to give the Hungarian Government an opportunity to check their lists of claims against what we have.

I persisted in our position that we are not the proper channel to receive claims whether from a government or from individuals; that we do not make the determination of unidentifiability; and that we refer individuals to the military authorities when they contact us with individual claims.

Needless

Europe

103

348205

DECLASSIFIED
Authority E.O. 10501
By JA NARA Date 8/17

RG 59  
Entry Subject File 1916-52  
File Jan - June 1949  
Box 6

-2-

CONFIDENTIAL

Needless to say, I am concerned about the consequences of this move by the Hungarian government; it appears to be an attempt to directly involve PCIRO in a dispute between governments. If the Hungarian government issues any public statement on this matter, it will probably result in a collapse of our plans for disposal of the non monetary gold in the US. The public would be hesitant to purchase property claimed by a government; and the volunteers who are disposing of the property on behalf of PCIRO would probably withdraw.

I thought it best to advise you immediately of this recent development. No doubt I will need your sound advice very soon.

Best regards,

s/ Abba

(SCHWARTZ)

cc: Dave Rolbein

348206

EUROPE

105

DECLASSIFIED  
Authority E.O. 10501  
By JA NARA Date 8/17

RG 260  
Entry Cable 617-85682  
File 940,401  
Box 424

Copy

HQ US FORCES EUROPEAN THEATER  
STAFF MESSAGE CONTROL

WAR INCOMING CLASSIFIED MESSAGE USFET 73/16  
TOO: 161659Z NOV R E S T R I C T E D TOR: 170157A NOV  
R O U T I N E

FROM : AGWAR FROM JCS  
TO FOR ACTION : RITC USFET FOR MCNARNEY; USFA FOR CLARK  
REF NO : WX-85682 16 NOV 46

The following, received from the State, War and Navy Departments, is forwarded for your information and guidance:

1. You will make available on demand to duly accredited representative of intergovernmental committee on refugees (IGCR) all valuable personal property which represents loot seized or obtained under duress from political, racial, or religious victims of Nazi Government or its satellite governments or nationals thereof which was or may hereafter be found, seized, or confiscated by USFET or by local authorities acting under direction or control of US Forces, subject to following conditions:
  - A. That property cannot be restituted to government pursuant to WX-8596-5 Nov 1945 and WX-9922-6 March 1946, as amended and modified by control council action, because determination of national origin is impractical.
  - B. That property cannot be restored to lawful owners under laws in force in place where presently found either because lawful owners has died or ceased to exist without legal successor or because determination individual ownership is impractical.
  - C. That ownership interests in real property located in GERMANY and German Currency or instruments of exchange payable in German Currency will be excepted.
  - D. That Jewish books, manuscripts, and literature of cultural or religious importance will be accepted and disposed of pursuant to separate directive.
  - E. That detailed inventory and tentative agreed valuation will be made of property subject to transfer to IGCR here under, and transfer will be made upon signing of joint inventory which shall be made part of receipt.

2. You will permit property transferred here under to be removed from GERMANY or AUSTRIA or to be sold therein if payment can be made outside GERMANY or AUSTRIA in acceptable foreign

SMC IN 6031

R E S T R I C T E D

348207

DECLASSIFIED  
 Authority E.O. 10501  
 By JA NARA Date 8/17

RG 200  
 Entry Cable WX-85682  
 File 940.401  
 Box 484

R E S T R I C T E D

- 2 -

REF NO: WX-85682

16 NOV 46

USFET: 73/16

currency, notwithstanding any laws for control of foreign exchange, to end that maximum value be obtained therefrom by IGCR.

3. You will seek to obtain control council agreement to disposition pursuant to terms of this directive of any property disposition of which is reserved to control council. Even prior to such agreement you will nevertheless execute directive and you may advise other representatives of control authority that you are doing so pursuant to obligation assumed by your Government in subscribing to PARIS agreement on reparations.

4. Expression "Valuable personal property" as used in paragraph 1 of this directive shall be interpreted to exclude ordinary items of furniture, clothing, and other personal property of small intrinsic value and to include any such items of uncommon value. In determination of impracticality of identification pursuant to paragraph 1, subparagraphs A and B, of this directive regard shall be had to extent of commingling with other property and difficulty and expense of determination of ownership in comparison with value of property. All property, as defined herein, will be considered as falling within this directive and will be made available to IGCR unless available evidence clearly is to contrary. You will establish such administrative machinery as may be necessary to execute this directive promptly and effectively.

WX-8596 NO LONGER HELD IN SMC FILES  
 WX-99226 NO LONGER HELD IN SMC FILES

ACTION : G-5  
 INFORMATION : AG RECORDS  
 SGS  
 OMCUS (R)  
 POL ADV  
 G-1

SMC IN 6031

17 NOV 46

0620A PR/wf

REF NO: WX-85682

R E S T R I C T E D

348208

EUROPE

107

DECLASSIFIED	
Authority	EO 10501
By	JA NARA Date 8/17

RG 200  
 Entry FED Inventory  
 File 1940.401  
 Box 484

Henri Berger  
 Neuvicelle sur Erian  
 (Haute - Savoie)  
 France.

File  
 9407001

To Colonel William B. Bray  
 U.S. Army  
 Frankfurt - Germany

Neuvicelle, September 8<sup>th</sup> 1947.

My Colonel,  
 By Mr. Edwin Harkich's contribution to  
 the New-York Herald Tribune, European Edition, yesterday's  
 issue, I learned of your statement concerning Gestapo  
 lost in torture camps.

I should be very obliged to you, if you could  
 tell me of any possibility to get back, eventually,  
 the wedding rings of my parents, killed at Buchenwald  
 camp in October 1944. They are engraved: Josef, 11.6.1924  
 and Suzanne or Susi 11.6.1924. If necessary, I can  
 prove the death of my parents by a statement of the  
 international association of internees.

Thanking you by advance, agree My Colonel,  
 my respectful salutations.

Henri Berger.

348209

DECLASSIFIED	
Authority	E0 10501
By	JA NARA Date 8/17

RG 260  
Entry FED Inventory  
File 940.401  
Box 424

22 September 1947

Mr. Henry Berger  
Neuvecelle sur Evian  
(Haute - Savoie)  
France

Referring to your inquiry dated 8 Sept 1947 regarding the wedding rings of your parents, alleged victims of Auschwitz Camp, we regret to advise there is no likelihood of recovering this property.

It was impractical to catalogue the identifying markings of thousands of items of small intrinsic value much of which had already been melted down in the Camps, and therefore we are unable to state whether or not the rings in question were held by this office.

WILLIAM G. BREY,  
Colonel, GSC,  
Chief, Foreign Exchange Depository

348210

DECLASSIFIED
Authority <u>M-1775058</u>
By <u>MD</u> NARA Date <u>8/20/04</u>

RG	<u>260</u>
Entry	<u>Finance Advisor</u>
File	<u>Currency - Repatriation</u>
Box	<u>160</u>

KAGAN X

## OFFICE OF MILITARY GOVERNMENT FOR GERMANY (U.S.)

AG CABLES



## OUTGOING MESSAGE



RECD 171203 JUL/47

**SECRET**

S I D E

R O U T I N E

TO : AGWAR FOR WDSCA

INFO : EUCOM

FROM : OMGUS SIGNED KEATING

REF NO : CC-9926

1. Reurad WX-96654 April, Para 2 D. Foreign currencies deliverable to Inter Governmental Committee for Refugees is subject. Report of status as of 15 May 1947 of inventory of foreign currencies at Foreign Exchange Depository is being forwarded you by air.

2. This report includes among other things a listing of amounts of 101 different kinds of currencies deliverable to IGCR under your WX-85682 subject to your final approval per Para 2 D WX-96654. These include:

212,119.57 Belgian francs,  
 1,579-3-3 English pounds,  
 3,049,630.44 French francs,  
 78,979.81 Dutch guilder,  
 3,930.69 Swiss francs,  
 97,045.80 US dollars,  
 62.37 Swedish kroner.

We realize of course that many of these currencies are now worthless and will probably be of no interest to IGCR unless govts of issuing countries agree to honor them.

3. Currencies listed as deliverable to IGCR were contained in boxes of loot found by US Forces near Buchenwald and in 35 "unprocessed" Melmer loot deposits uncovered in Merkers Mine, to which they were removed from Reichsbank Berlin for safekeeping by Germans prior to V-E Day. Further details concerning Melmer deposits follow below.

4. During Hitler regime SS man Melmer made 78 deliveries to Reichsbank Berlin. Melmer activities were highly secret, but key Reichsbank personnel testify it was assumed that his deliveries represented loot from concentration camp victims. 35 deliveries,

CC-9926

**SECRET**

Copy No. 16

Form OMGUS 253b  
(8 June 47)

Exempt from paraphrase. Handle in compliance with AR 380-5.

Europe

113

348211

DECLASSIFIED  
 Authority MM775058  
 By MD NARA Date 8/30/00

RG 260  
 Entry Finance Advisor  
 File Currencies - Restitution  
 Box 160

DECLASSIFIED  
 Authority MM775058  
 By MD NARA Date 8/30/00

RG 260  
 Entry Finance Advisor  
 File Currencies - Restitution  
 Box 160

REF NO : CC-9926

S E C R E T  
 - 2 -

containing amounts in over 90 different currencies as well as other valuables, were not processed upon receipt by Reichsbank, but remained in original packing and were transferred to Merkers Mine, where they were found still unopened by US Forces and transferred to Foreign Exchange Depository, Frankfurt. Contents of these boxes give every appearance of representing loot and we are satisfied they meet conditions WX-85682 for transfer to IGCR.

5. 43 Melmer deliveries were "processed" upon receipt at Reichsbank Berlin, that is, packing was broken, contents removed and assimilated in general assets of Reichsbank. Complete accounting record of contents of these processed deliveries including amounts of foreign currencies contained therein was found in Merkers Mine and is now available for reference at Foreign Exchange Depository. The foreign currencies themselves have of course lost their identity among the general currency reserves of the Reichsbank and in the case of certain currencies we do not have in our control Reichsbank foreign currency assets sufficient to cover them. The question arises whether, if IGCR is to receive currencies, they should also be informed of the processed Melmer deliveries and invited to submit claim for these amounts. For your information, Reichsbank records of processed deliveries indicated that they included among others:

- 15,813-5-4.1 English pounds,
- 22,578.24 Swiss francs,
- 1,130,726.12 US dollars,
- 2,401.80 Swedish kroner.

6. We recognize that if we were to meet as far as we can IGCR claims for these amounts from general foreign currency reserves of Reichsbank, we would in effect be establishing a priority claim which might invite criticism from govts to whom these currencies would otherwise be due under disposal directives. We recommend therefore that the matter not be taken up with IGCR, but wish to invite your attention to the problem for your consideration.

7. For your information, there is no trace of the jewelry and other non-currency contents of these "processed" boxes. Accounting record reveals these items were disposed of by the Reichsbank through pawnshops, etc. for considerations in Reichsmarks.

8. For your further information, we have not discussed above matters with IGCR representatives except to say that we are under instructions not to include currencies in property transferred to them.

DECLASSIFIED  
Authority MM775058  
By MM NARA Date 8/30/00

RG 260  
Entry Finance Advisor  
File Currency -  
Restitution  
Box 160

DECLASSIFIED  
Authority MM775058  
By MM NARA Date 8/30/00

RG 260  
Entry Finance Advisor  
File Currency -  
Restitution  
Box 160

OFFICE OF MILITARY GOVERNMENT FOR GERMANY (U.S.)

AG CABLES

REF NO



9926

OUTGOING MESSAGE



~~SECRET~~

9. Your early comments would be appreciated. Information re securities requested Para 2 to you WX-96654 will follow when available.

WX-96654 is AGC IN 55912  
WX-85682 is AGC IN 41877

ORIGINATOR : FIN

AUTH : B. H. BROWN

INFORMATION : FIN AD RUCOM

DECLASSIFIED  
 Authority M-0775058  
 By MSD NARA Date 8/30/66

RG 260  
 Entry Finance Advisor  
 File FED Tripartite Comm.  
 Box 163

**INTERNAL ROUTE SLIP**

(Classification)

~~HEADQUARTERS, U.S. FORCES, EUROPEAN THEATER~~  
 FOREIGN EXCHANGE DEPOSITORY

*Fitch*

FILE NO: \_\_\_\_\_  
 SUBJECT: Confirmation of Information transmitted by Phone DATE: 12 April 1949

(Number each memo or minute consecutively. Fill in each column, signed legibly draw a line across the sheet. Use entire width of sheet for long memoranda.)

No.	From	Pass to	Date	HAS THIS PAPER BEEN COORDINATED WITH ALL CONCERNED?																																		
1	Chief FED, APO 757 US Army	OFA OMGUS APO 742 US Army ATTN: Mr. Fitch	12 April 1949	<p>1. The following questions posed this office this morning via phone were investigated and the results transmitted verbally.</p> <p>Q1 - What was the total value of assets released to IRO?</p> <p>A1 - SHIPPING TICKET NO:                      VALUE:</p> <table style="margin-left: 40px;"> <tr> <td>16</td> <td>\$ 747,367.-</td> </tr> <tr> <td>28 (Various Currencies)</td> <td>1.- *</td> </tr> <tr> <td>29 ( do Securities)</td> <td>1.- *</td> </tr> <tr> <td>162</td> <td>59,000.-</td> </tr> <tr> <td>TOTAL</td> <td>\$ 806,369.-</td> </tr> </table> <p>* These are nominal values only; no effort was made to ascertain approximate values of currencies or securities.</p> <p>Q2 - What was the total value of gold disposals pursuant to instructions of the Tripartite Gold Commission?</p> <p>A2 - COUNTRY:                                      VALUE:</p> <table style="margin-left: 40px;"> <tr> <td>France, s/c Belgium and Luxembourg</td> <td>\$ 85,289,953.-</td> </tr> <tr> <td>Netherlands</td> <td>33,064,672.-</td> </tr> <tr> <td>London (Gold Pot)</td> <td>145,325,827.-</td> </tr> <tr> <td>TOTAL</td> <td>\$ 263,680,452.-</td> </tr> </table> <p>Q3 - What was the total value of direct restitutions of gold and silver?</p> <p>A3 - Gold:    Silver:</p> <table style="margin-left: 40px;"> <tr> <td>COUNTRY:</td> <td>VALUE:</td> <td>COUNTRY:</td> <td>VALUE:</td> </tr> <tr> <td>Hungary</td> <td>\$ 32,000,000.-</td> <td>Hungary</td> <td>\$ 2,765,000.-</td> </tr> <tr> <td></td> <td></td> <td>Yugoslavia</td> <td>21,288.-</td> </tr> <tr> <td></td> <td></td> <td>TOTAL</td> <td>\$ 2,786,288.-</td> </tr> </table> <p>2. In addition to the foregoing this office also mentioned the following direct restitutions consisting all or in part of precious metals.</p> <p style="text-align: center;">(over)</p>	16	\$ 747,367.-	28 (Various Currencies)	1.- *	29 ( do Securities)	1.- *	162	59,000.-	TOTAL	\$ 806,369.-	France, s/c Belgium and Luxembourg	\$ 85,289,953.-	Netherlands	33,064,672.-	London (Gold Pot)	145,325,827.-	TOTAL	\$ 263,680,452.-	COUNTRY:	VALUE:	COUNTRY:	VALUE:	Hungary	\$ 32,000,000.-	Hungary	\$ 2,765,000.-			Yugoslavia	21,288.-			TOTAL	\$ 2,786,288.-
16	\$ 747,367.-																																					
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29 ( do Securities)	1.- *																																					
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TOTAL	\$ 263,680,452.-																																					
COUNTRY:	VALUE:	COUNTRY:	VALUE:																																			
Hungary	\$ 32,000,000.-	Hungary	\$ 2,765,000.-																																			
		Yugoslavia	21,288.-																																			
		TOTAL	\$ 2,786,288.-																																			

(Classification)

Europe  
126

348214

COUNTRY:

VALUE:

Hungary, (Miscellaneous Jewelry, Gold, Silver,  
Currency, etc.)  
Czechoslovakia, ( do )  
Italy, Platinum

\$ 992,568.-  
452,000.-  
120,000.-

*F. J. Roberts*

FRANK J ROBERTS  
Acting Chief  
Foreign Exchange Depository

Telephone:  
Frankfurt 21191  
or Red Line 32

NO.	DATE	DESCRIPTION	AMOUNT	CURRENCY
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SUBJECT: [Illegible]

DATE: [Illegible]

BY: [Illegible]

FOR: [Illegible]

RG 260  
Entry Finance Advisor  
File FED If Official Comm.  
Box 163

DECLASSIFIED  
Authority M775058  
By NARA Date 8/30/96

512815

DECLASSIFIED  
 Authority MM0775058  
 BY MSD NARA Date 8/30/00

RG 260  
 Entry Finance Advisor  
 File Inventory of Certain  
Currencies & Securities  
 Box 165

SCHEDULE III

VX - Possible Items to Delivery under W-90078

Currency:	Amount:	Reason:
Yugoslavian silver coin (dinar)	19,418,860.--	Claimed by Hungary
Rumanian silver coin (lei)	176,000,000.--	Claimed by Hungary
Currencies from 43 processed "Melmer" deliveries:		
Albania francs	207.37	
Argentina pesos	872.50	
Australia pounds	32-10-0	
Austria schillings	30.--	
Belgium francs	1,812,212.25	
Bolivia bolivianos	1.--	
Brazil milreis	13.--	
Bulgaria leva	1,574,670.50	
Canada dollars	7,921.50	
Czechoslovakia Bohemia & Moravia Kroners	2,260,035.52	
" Slovakia Kroners	172,947.90	
Denmark Kroners	1,595.79	
Egypt pounds	9.10	
England Palestine pounds	4,444.--	
" English Pounds	15,813-5-44	
France French francs	11,257,131.50	
" Algeria francs	130.--	
" Lebanon pounds	16.--	
" Syria pounds	1.--	
" Tunisia francs	5.--	
Greece Arachna	24,812,268.50	
Hungary pengos	26,992.06	
Italy lire	11,799.75	
Japan yen	2.--	
Netherlands guilders	473,064.69	
Norway kroners	34,603.99	
Paraguay pesos	10.--	
Poland zloty	14,194,748.35	
Portugal escudos	4.15	
Romania lei	26,626.--	
USSR roubles	2,330,258.39	
Ukraine karbowanetz	174,334.--	
Spain peseta	5.--	
Sweden kroners	2,401.80	
Switzerland francs	22,578.24	
Turkey pounds	302.50	
Union of South Africa pounds	146-0-0	
United States dollars	1,130,726.12	
Uruguay pesos	1.--	
Croatian kuna	1,311,579.--	
Serbia dinar	159,031.50	
Rhodesia pounds	8-10-0	
Finland markkaa	1,336.11	

Europe  
108

1. There were 78 deliveries of "Melmer" loot to the Reichsbank Berlin. Thirty-five of these remained unprocessed, and were delivered intact to Markera Mine, thence to F.E.D. The currency portion of these unprocessed deliveries are now listed under Shipment 1 on the "B" schedule as they may eventually be deliverable under WX-85682.

2. The forty-three processed "Melmer" deliveries are recorded in nine "accountings" preserved among Reichsbank records held by the F.E.D. These have been analyzed and the currencies derived therefrom listed opposite by countries. The actual identity of these currencies is lost inasmuch as the Reichsbank "purchased" them and they thereafter were included among its own assets.

3. The amounts of currency in these processed Melmer deliveries having been established, the ICCR is in a position to file a claim for them. Such claim may constitute a bar to restitution under W-90078, of currencies ascertained to have been held as assets of the Reichsbank and its branches, which currencies (to the extent presently inventoried) are included in the "A" Schedules I, II, III.

4. The amounts given in Schedule "A" represent but an interim report as of 15 May 1947 of the still incomplete inventory of currencies held at FED. The amounts of currencies from the 43 processed "Melmer" deliveries, however, were taken from entries in Reichsbank records and may show higher amounts in certain items than the combined amounts listed in Schedule "A" because the inventory has not been completed or because of prior expenditure by the Reichsbank, loss or destruction.

348216

DECLASSIFIED  
Authority EO 10501  
By JA NARA Date 8/17

NO 217  
Entry 2109A  
File 211.6  
Box 19

Brussels VI-C-6-b



EMASSY OF THE UNITED STATES OF AMERICA  
THE FOREIGN SERVICE OF THE UNITED STATES OF AMERICA  
OCT 22 1946  
BRUSSELS  
AIRGRAM

FOR ACTION LOG  
ACTION TAG

AMERICAN EMBASSY

SECRET

From: American Embassy  
Madrid, Spain

Dated: October 11, 1946

Rec'd: " 22, 1946

PA  
B  
C  
A. A.

American Embassy,  
Brussels.

A-7

For Russell H. Dorr, American Minister.

Trusteeship in Madrid has recovered the following  
unset finished diamonds, weighing total of 336.24  
carats. Description given below of number of stones  
and total carats in each parcel:

<u>NUMBER</u>	<u>CARATS</u>
1,000 (estimate)	113.15
91	5.88
50 "	25.96
200 "	7.90
200	18.72
12	3.01
28	4.33
275	26.88
140	5.80
15	1.19
16	1.37
47	2.04
7	.51
132	7.58
527	16.00
128	3.70
636	13.93
6	4.86

Europe  
129

107 (continued)

SECRET

348217

DECLASSIFIED  
 Authority EO 10501  
 By JA NARA Date 8/17

NO 87  
 Entry 2107A BXL Embassy  
 File 211.6 / #3  
 Box 19  
 DC

**SECRET**

A-

- 2 -

<u>NUMBER</u>	<u>CARATS</u>
107	4.99
184	3.96
237	3.94
304	11.65
340	4.90
488	6.20
575	8.53
1562	5.50
58	5.47
19	1.01
11	1.36
170	12.72
1	3.20
	<u>336.24</u>

Diamonds were seized by Spanish Police from one Iothar MAUS, German citizen who had in turn obtained them from the German Embassy in October, 1944. Since it is possible that these diamonds were looted in either Belgium or Holland, Trusteeship requests that description be made available to Netherlands and Belgium authorities for identification as possible loot. On receipt of such information as may be obtained, a decision will be made as to whether the diamonds should be forwarded to your Embassy by pouch for further investigation or whether they may be disposed of locally by the Trusteeship.

BONSAL

*B*  
 DIFerber:mie

**SECRET**

348218

Europe

131

Entry 2108  
File 711.6  
Box 113

DECLASSIFIED

Authority NND 748001  
By [Signature] NARA Date 2/3/00

File

Brussels, Belgium, August 21, 1947

No. 1470

CONFIDENTIAL

Subject: Netherlands Claims for German Diamonds Found in Madrid.

The Honorable

The Secretary of State,

Washington, D. C.

Sir:

I have the honor to refer to the Embassy's airgram no. 234 of June 10, 1947, relating to the diamonds referred to in the Department's airgram no. 158, May 9, 1947 to Madrid.

As foreseen in the Embassy's airgram under reference, a Netherlands diamond expert, Mr. Ph. W. Dumig, called at the Embassy on June 24 to inspect the above mentioned diamonds. He was accompanied by Lt. Col. Van Nisten, the Officer-in-Charge of the Netherlands Restitution Commission in Belgium. In the presence of an Embassy Officer, Mr. Dumig examined the diamonds and took brief notes as to the cut, color, size, and number and weights of the stones in each of the little packages. He then returned to the Netherlands and the Embassy received about August 14, a letter, dated July 25, from the Chairman of the Netherlands Government Diamond Bureau, which transmitted a copy of a list of the diamonds furnished to Mr. Dumig by the Embassy, a similar list prepared by the Netherlands authorities naming the original owners of the lots and photo copies of the bills of sale, indicating that each of the lots were sold during the war to the Wijksbureau Voor Diamant, a German controlled diamond purchasing agency in the Netherlands. At the time these documents were delivered, the Embassy was informed that a letter would be received from the Netherlands Embassy in Brussels officially requesting the restitution of the jewels.

On August 19, Mr. J. M. Devers, Commercial Secretary of the Netherlands Embassy, called at the Embassy and inquired as to the action that would be taken on the diamonds. He was informed that the Embassy was awaiting a letter from the Netherlands Embassy and that the matter would have to be referred to the Department. Inquiry was made at that time as to the conditions under which these diamonds were purchased by the Germans during the war, to which

Mr. Devers

348219

Entry 2108  
File 711.6

DECLASSIFIED

Authority NND 748001By SR NARA Date 2/3/00

-2-

Mr. Devers replied that in the majority of the cases the prices paid were ridiculously low, that usually the sales were "forced", and in most instances, as the sellers were Jewish, the funds were either blocked or were subsequently confiscated. The next day, a letter, dated August 19, was received from The Netherlands requesting that the diamonds be delivered to the Netherlands Government.

Copies of the two letters of July 25 and August 19, and their enclosures, are attached, together with two complete sets of the photo copies mentioned above. A third set of the photo copies is being forwarded to the American Embassy at The Hague, together with this despatch, and the fourth copy will be retained in Brussels. A copy of this despatch and its enclosures, with the exception of the photo copies, is being sent to the Missions at Madrid, London, Paris and Berlin.

The Department's instructions in the premises would be greatly appreciated. While no member of the Embassy is qualified to verify the findings of The Netherlands' experts, it would appear that their findings are bona-fide in that there were three bases for comparison with the official Netherlands records, namely, the number of stones in each package, the weight, and the cut of the diamonds. In most cases there three criteria check.

It may be noted that in several instances the packages no longer contain the original amounts sold in The Netherlands. In certain such cases, packages bear notations of removal and sale while in the hands of the Germans.

With regard to the two lists of diamonds, the first furnished by the Embassy (copied from Madrid's airgram no. 7 of October 11, 1946 to Brussels), the second entitled "Original Contents and Owners of Diamonds Found Back at Brussels", the Embassy has inserted alphabetical designations for each of the lots. Most of them can easily be compared. By checking carefully the lots against the markings on the package, the Embassy notes that Lot A on List no. 1 corresponds with Lot A on List No. 2. Lots D and E on List No. 1 are included to form Lot D on List No. 2. Lot J on List No. 1 is the same as Lot I on List No. 2. Lot BB on List No. 1 is the same as Lot AA on List No. 2.

Respectfully yours,

For the Ambassador:

G. McMurtrie Godley  
Second Secretary of Embassy

5 enclosures:

Listed on following page.

348220

Entry 2108  
 File 711.6  
 Box 113

DECLASSIFIED

Authority NND 745001

By [Signature] NARA Date 2/3/00

Despatch No. 1470  
 Brussels, Belgium  
 August 31, 1947

-3-

## 6 Enclosures:

1. Photo copies of diamond bills of sale (two complete sets).
2. Letter dated July 25, 1947, from the Chairman of the Netherland Government Diamond Bureau.
3. Letter dated August 19, 1947, from J. M. Devers, Commercial Secretary of the Netherlands Embassy.
4. List of diamonds copied from Madrid's Telegram No. 7, of October 11, 1946 to Brussels.
5. List of diamonds entitled: "Original Contents and Owners of Diamonds Found Back at Brussels".

711.6  
 G:Godley:ms

## Distribution:

## Department:

Despatch complete with enclosures, and serial.

## The Hague:

Despatch complete with enclosures.

## Missions at Madrid, London, Paris and Berlin:

Despatch, less Enclosure 1 (photo copies of diamond bills of sale), but including copies of enclosures No. 2 through 5.

## File:

Despatch complete with enclosures.

CONFIDENTIAL

348221