

No. 1888

**UNITED STATES OF AMERICA,
UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND, FRANCE
and
BANK FOR INTERNATIONAL SETTLEMENTS**

**Exchange of letters constituting an agreement relating to
gold looted by Germany and transferred to the Bank
for International Settlements. Washington, 13 May
1948**

Official texts: English and French.

Registered by the United States of America on 13 October 1952.

**ÉTATS-UNIS D'AMÉRIQUE,
ROYAUME-UNI DE GRANDE-BRETAGNE
ET D'IRLANDE DU NORD, FRANCE
et
BANQUE DES RÈGLEMENTS INTERNATIONAUX**

**Échange de lettres constituant un accord relatif à l'or pillé
par l'Allemagne et transféré à la Banque des règlements
internationaux. Washington, 13 mai 1948**

Textes officiels anglais et français.

Enregistré par les États-Unis d'Amérique le 13 octobre 1952.

No. 1888. EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA, THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND, FRANCE AND THE BANK FOR INTERNATIONAL SETTLEMENTS RELATING TO GOLD LOOTED BY GERMANY AND TRANSFERRED TO THE BANK FOR INTERNATIONAL SETTLEMENTS. WASHINGTON, 13 MAY 1948

I

The Chairman of the Board of Directors, Bank for International Settlements, to the Government Representatives of the United States of America, France, and the United Kingdom of Great Britain and Northern Ireland

BANK FOR INTERNATIONAL SETTLEMENTS
THE CHAIRMAN OF THE BOARD OF DIRECTORS

Washington, D. C., May 13, 1948

Gentlemen :

Representatives of the Governments of the United States of America, the United Kingdom of Great Britain and Northern Ireland, and France, on the one hand, and of the Bank for International Settlements on the other, have conferred in Washington on the subject of gold transferred by Germany to the Bank for International Settlements and have agreed that the Bank for International Settlements shall deliver in London to the three Governments upon demand 3740 kilograms of fine gold.

Respectfully yours,

Maurice FRÈRE

To the Representatives of the Governments
of the United States of America,
the United Kingdom of Great Britain
and Northern Ireland, and France

¹ Came into force on 13 May 1948, by the exchange of the said notes.

II

The Government Representatives of the United States of America, France, and the United Kingdom of Great Britain and Northern Ireland to the Chairman of the Board of Directors, Bank for International Settlements

Washington, D. C., May 13, 1948

Dear Mr. Frère :

We are in receipt of your letter of this date as follows :

[See letter I]

The three Governments, acting in their own behalf and in behalf of all of the other governments signatory to the Paris Reparations Agreement of January 24, 1946,¹ and of the banks of issue of the signatory governments, agree that, in accepting delivery of such amount of gold, they waive all claims against the Bank for International Settlements with regard to looted gold transferred to it by Germany.

Respectfully yours,

Willard L. THORP

On behalf of the Government of
the United States of America

Christian VALENSI

On behalf of the Government of
France

J. E. CHADWICK

On behalf of the Government of
the United Kingdom of Great
Britain and Northern Ireland

To Mr. Maurice Frère
Chairman of the Board of Directors
Bank for International Settlements

¹ The following information is provided by the Department of State of the United States of America (*Treaties and Other International Acts Series 1805*, p. 2, footnote 1): "*Treaties and Other International Acts Series 1655*. This agreement was open for signature Jan. 14, 1946, and entered into force Jan. 24, 1946."

III

The Chairman of the Board of Directors, Bank for International Settlements, to the Government Representatives of the United States of America, France, and the United Kingdom of Great Britain and Northern Ireland

BANK FOR INTERNATIONAL SETTLEMENTS
THE CHAIRMAN OF THE BOARD OF DIRECTORS

Washington, D. C., May 13, 1948

Gentlemen :

During the conferences on gold transferred by Germany to the Bank for International Settlements we advised you that 374.33436 kilograms of gold looted by Germany, and subsequently transferred by the German Reichsbank to the Bank for International Settlements, were thereafter transferred to the account of the National Bank of Hungary.

We should appreciate being advised whether such gold was included in the calculations which led to the agreement contained in our letter of this date, that the Bank for International Settlements will deliver in London upon demand 3740 kilograms of fine gold to the Governments of the United States, United Kingdom and France.

Respectfully yours,

Maurice FRÈRE

To the Representatives of the Governments
of the United States of America,
the United Kingdom of Great Britain
and Northern Ireland, and France

IV

The Government Representatives of the United States of America, France, and the United Kingdom of Great Britain and Northern Ireland to the Chairman of the Board of Directors, Bank for International Settlements

Washington, D. C., May 13, 1948

Dear Mr. Frère :

We are in receipt of your letter of this date in the following terms :

[See letter III]

We hereby confirm that all such gold was included in the calculations which led to the agreement referred to in your letter.

Respectfully yours,

Willard L. THORP
On behalf of the Government of the
United States of America

Christian VALENSI
On behalf of the Government of
France

J. E. CHADWICK
On behalf of the Government of the
United Kingdom of Great Britain
and Northern Ireland

To Mr. Maurice Frère
Chairman of the Board of Directors
Bank for International Settlements