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BRITISH EMBASSY,
WASHINGTON, D. C.,

January 20th, 1939

No. 79

My Lord,

88/3/37

With reference to Sir Ronald Lindsay's despatch No. 98 E of the 3rd February, 1937 I have the honour to enclose herewith for Your Lordship's information copies of an identic letter which the President has addressed to Vice President Garner and Speaker Bankhead requesting the extension until January 15th, 1941 of the life of the Stabilization Fund and the powers of the President to vary the metallic content of the dollar.

2. It was of course to be expected that the President would seek the continuance of these powers and little opposition to the proposal is expected on the part of the Congress. This legislation will provide an opportunity for the discussion of the exchange situation and in particular of the sterling position should any member of Congress wish to raise this matter. But I should not anticipate that if sterling remains round about its present level any serious trouble need be anticipated in this direction.

3. Copies of this despatch and of the enclosure are being sent direct to His Majesty's Treasury and the Department of Overseas Trade.

I have the honour to be,
with the highest respect,
My Lord,
Your Lordship's most obedient,
humble servant,

(SGB) RV. A. L. HALLET

H.M. Chargé d'Affaires.

The Right Honourable
The Viscount Halifax, K.G.,
etc., etc., etc.

VALM:CB:TKB:DH

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