

Ms. Finance: 207/12/39

51

BRITISH EMBASSY,

WASHINGTON, D. C.,

May 4th, 1939

No. 495

My Lord,

I have the honour to enclose herewith copies of a report by the United States Department of Commerce on the amount of United States holdings of foreign dollar bonds, excluding war debts and "direct investments", as at the end of 1938. I believe that this is the first time that any authoritative estimate has been published of the amounts of such bonds still held in the United States, divided according to countries of issue, and showing the estimated amounts repatriated or purchased by other foreign countries.

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

I have the honour to be,
with the highest respect,

My Lord,

Your Lordship's most obedient,
humble servant,

(SGD) R. C. LINDSAY

The Right Honourable

The Viscount Halifax, K.G.,

etc., etc., etc.

FRHM:TKB:DH

INDEX