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Authority: NND 812006
By: WAD NARA Date: 1/26/16

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DEC: RWK

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SECSTATE

Dec. 4, 7 pm 1945

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Secret-00

Dec. 5, 5 pm

Dec. 6, 9 am

FROM DEPT. AND TREASURY.

1. A report from the U.S. Group's Council in Germany shows that the following has been uncovered:

- A. The German Reichbank maintained an important depot of gold in the Swiss National Bank throughout the year;
- B. The major part of all German gold shipments abroad during the war were destined for the Swiss National Bank;
- C. Approximately \$123,000,000 worth of the Belgium gold stolen by the Germans in France was after remelting sent to the Swiss National Bank; and
- D. Part of the gold looted by Germany during the war was sent to the bank for international settlements. The US group CC for the purpose of obtaining information necessary for foreign policy concerning the disposition of gold found by the Allies in Germany has recommended that experts be sent to Swiss to examine the gold in the possession of the S.N.B. and the BIS and all relevant books, files and records.

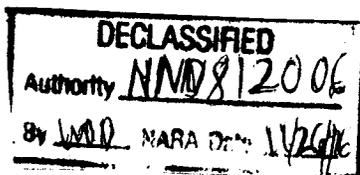
2. Dept. and Treasury agree with the recommendation of the US Group CC. Accordingly after informing your British and French colleagues and upon British and French advice that they will act concurrently with you, you should approach the Swiss Govt. and indicate:

- A. That information uncovered in Germany indicates that a substantial amount of the gold looted by the Germans was transferred to the SNB and the BIS and that
- B. In order to ascertain the true facts it is desired that a team of technical experts be permitted to examine the gold in the possession of those institutions and all relevant books, files and records.

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C. The Swiss Govt. should be requested to transmit this request to the SNE and the BIS and to facilitate direct contact with officials of these banks.

3. In your approach the Swiss should be reminded of the affirmation of their decision to assist in the recovery of loot as expressed in the letter of March 8 signed by Prof. Rappard on the occasion of the Currie Mission and that the evidence uncovered by the US group CC is strong.

4. The Swiss may contest our demand by referring you to Section III "Agreement on Financial Matters" (Letter of March 8 signed by Prof Rappard) whereby we acknowledged their continuing gold purchases in restricted amounts for diplomatic and Red Cross purposes. Such acknowledgment did not imply a waiver of our position re loot.

You might also expect that the Swiss will refuse investigation of the BIS by referring you to the Hague Convention of Jan. 20, 1907, on article X providing for exemption of BIS from any which would prohibit gold exports and imports. The position should be taken (if this point is made) that the provision under reference did not include looted gold.

Please Keep Dept informed of progress in particular report
 5. Promptly, if British and or French do not agree to join in investigation, so that matter can be considered further should question come up, we contemplate a team of French, British and US experts to examine bank records, should those Govts. join approach.

Sent to Bern, rptd to London and Paris for Angell with request to take up the matter with Govt. you are accredited to in order that Uk and French Mission respectively be instructed to join US in approach to Swiss Govt.

BYRNES