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January 19, 1945

Dear Mr. Fleming:

In accordance with arrangements, I am sending the answers to the twenty-two questions which you submitted on the International Monetary Fund and the International Bank for Reconstruction and Development.

You supplemented your questions with three specific inquiries. The amount of earmarked gold in the United States is regularly reported in the Federal Reserve Bulletin. According to the November number (p. 1092), there was 383.6 million of gold under earmark for foreign account on September 30, 1944. The gold holdings of the 10 countries you list are either published in the Federal Reserve Bulletin (p. 1132, November number) or are withheld from publication because they are regarded as war secrets. Summaries of the important assets and liabilities of the central banks of various countries may be found in the Federal Reserve Bulletin (pp. 1136-38). Detailed balance sheets are published from time to time in various financial periodicals and in separate reports of the Central Banks. These sources are all available to your committees.

I want to express my appreciation for the meeting of January 4, 1945 in which you and your colleagues discussed the Fund and Bank proposals with Secretary Morgenthau and members of the Treasury staff.

Sincerely yours,

/s/ H. D. White

H. D. White
Assistant to the Secretary

Mr. Robert V. Fleming, President,
Association of Reserve City Bankers,
c/o Riggs National Bank,
Washington 13, D.C.

Enclosure

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