

CLARENCE E. HUNTER

I. IDENTITY IN BANKING COMMUNITY

Management Position in Bank

New York Trust Company, New York - Vice President

Affiliations with Banking Associations

Bankers Association for Foreign Trade \* (Study Committee  
on Post-War Problems), Chairman

II. IDENTITY IN INDUSTRIAL CIRCLES

Z. & F. Assets Realization Corp., New York - Director  
Christiania General Insurance Corp. of New York - Director  
Walter Kidde & Co., New York City - Director  
Council on Foreign Relations, Inc., New York City - Director

III. NEW YORK TRUST COMPANY'S INVESTMENTS IN HUNGARY

The following confidential information was given to Treasury in  
TFR-500 report:

The largest part of the foreign assets are held in Hungary  
(\$1,250,000) where they consist of claims originated through loans  
to the Hungarian Mutual Credit Institute to finance the exportation  
of agricultural products from Hungary.

The following banks participated in this loan:

New York Trust Company	\$ 380,000
Citizens National Trust & Savings Co. (Calif.)	217,000
Marine Midland Trust Company, N. Y.	170,000
Marine Trust Company, Buffalo, N. Y.	360,000
Philadelphia National Bank, Philadelphia	230,000
Wells Fargo Bank & Union Trust Co. (San Francisco)	200,000

Another loan was made to the Hungarian Export Credit with a  
number of banks in Budapest in a maximum sum of \$2,000,000 December  
19, 1928. This loan financed agricultural and industrial export  
transactions and was participated in by the above-named banks.

A third loan was made to the Hungarian General Credit Bank,  
Budapest which served to finance municipal and industrial trans-  
actions (public utilities).

\* Joined with American Bankers Association in final report opposing Inter-  
national Monetary Fund and International Bank for Reconstruction and  
Development