

INTERNATIONAL MONETARY FUND

June 9, 1948

TO: Members of the Executive Board
FROM: The Secretary
SUBJECT: Cable from Mr. Triffin

There follows for the information of the Executive Board the text of a cable, dated June 4, 1948 from Mr. Triffin giving recent developments regarding the Committee on Intra-European Trade and Payments:

Financial Working Party starting discussions today on purely technical level at the exclusion of policy questions. Includes U.K., France, Netherlands, Sweden, Italy, Belgium and observers from Fund, Interbank and B.I.S. Working Party will report alternative possibilities to Plenary Intra-European Payments Committee around June 20 repeat 20. Committee will then retain one alternative and Working Party will prepare detailed draft for final report to committee on July 25. Strong push in the direction of effective solution apparently with British consent. Trade Subcommittee Meeting now July 4 to July 6 with delegates returning home for contacts and meeting again on July 12 for report to the Plenary Committee, jointly with Financial Working Party on July 25. Shall call Mr. Parsons at the Hotel de Paris Sunday.

Triffin

Other Distribution:
Department Heads
Division Chiefs