

Volume III

After the Gold Standard, 1931-1999

1937-1939

Reports of Machinery and Technical Transport Ltd., International Shipping and Forwarding Agents, "Ling House", South Street, Finsbury Pavement, London EC2, to the Bank of England, Foreign Exchange Department, for the attention of Mr Bolton, with attachments, concerning movements in gold.

EDITOR'S NOTE: In response to a request from the Bank of England, evidently in regard to the Bank's concern over the movement of gold between Switzerland and Italy, Machinery and Technical Transport delivered these reports, based on information obtained from Swiss authorities, concerning gold movements to and from Switzerland. The report in no. 21 indicates that large amounts of gold were exported from Switzerland to Germany in February (12,704 kilos), May (820 kilos), June (666 kilos) of 1937, although no shipments were received in Switzerland of gold in amounts greater than five hundred kilos in any month during the same period. The report also attests to a continuous flight of large amounts of gold from Czechoslovakia to Switzerland from January to May 1937, and additional imports into Switzerland from Czechoslovakia in November of that year, while there was no month during the period from January 1937 to March 1938 in which Czechoslovakia imported more than five hundred kilos from Switzerland. The report in no. 41a indicates that Germany imported into Switzerland only thirty-nine kilos of gold from the beginning of January to the end of June 1938 while exporting during the same period 17,692 kilos. The report in no. 159 indicates that imports of gold from Germany into Switzerland during the first nine months of 1939 amounted to 1826 kilos, while exports from Switzerland to Germany amounted to 24,021 kilos.

Source: *Bank of England Archives*, C43/142, 1945/4, nos. 21, 41a, 43a-43c, 159.