

Volume III

After the Gold Standard, 1931-1999

1939 August 31

Letter of N. M. Rothschild & Sons, giving the price of gold at the time of the morning fixing, to the Chief Cashier of the Bank of England, on letterhead of the Royal Mint Refinery, New Court, St Swithin's Lane, London EC4. Less than twenty-four hours later, Germany attacked Poland, and two days after that, Britain and France declared war on Germany. With the start of the Second World War, gold was no longer traded on open markets in the United Kingdom.

We have pleasure in informing you that at the time of fixing the price of Gold this morning, the market estimated that the price of 159/- represented a discount of 3d. per fine ounce, calculated at a dollar rate of 4.36½

Source: Bank of England Archives, C43/142, 1945/4, no. 129.