

Volume III

After the Gold Standard, 1931-1999

1940 July 19

Bank of England memorandum, giving updated estimates of French, Belgian, and Polish gold holdings at the time of the German occupation. With the exception of 130 tonnes of French gold, most of the gold involved seemed to be out of the reach of the German occupation authorities. The Belgian and Polish gold listed in Dakar was under the control of the Vichy French regime.

<u>France</u>	<i>(Bank of France only)</i>		(all figures in £mn.)
	Bank of England		70
	Canada		94
	Martinique		61
	U.S.A.		127
			—
			352
	Unknown	about	130
			—
			482
			=====
<u>Belgium</u>			
	Bank of England		87
	U.S.A.	probably	42
	Dakar		66
			—
			195
			=====
<u>Poland</u>			
	Bank of England		2.8 *
	Sweden		1.3
	Roumania		0.8
	Dakar		16.3
			—
			21.2
			=====

* subsequently £0.5mn. to N. York and £2.3mn swapped against gold in Ottawa (gold lost verbally 3.2.41 [ASGH])

Source: Bank of England Archives, OV48/12, 1539/3, no. 40.