

ALLOCATION OF PROCEEDS OF GERMAN ASSETS RECEIVED FROM SWEDEN

Exchange of notes at Washington July 18, 1946
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*The Chief of the United States Delegation to the Chief of the French
Delegation*

WASHINGTON, D.C.
July 18, 1946

DEAR MR. VALENSI:

On behalf of my Government, I may confirm to you the following understanding with respect to the allocation of the proceeds of the German assets to be received from Sweden as a result of the recent Swedish-Allied negotiations¹ in Washington:

1. The sums to be divided are 75 million kronor referred to in paragraph 2 of the letter of today dealing with the Swedish "contributions" and 150 million kronor referred to in paragraph 2 of the principal letter of today on German assets. The Swedish Government has indicated its preferences with regard to the use of these sums. Accordingly, applying the proportions agreed in the Paris Reparation Agreement² and having regard to the preferences of the Swedish Government, it is estimated that a sum of 12 million kronor will remain after the countries other than the U.S., U.K. and France have been allotted their full shares out of this sum of 75 million kronor which alone is available to cover their shares.

2. It is agreed that this entire sum of 12 million kronor will be allocated to France. In return, the amount which the U.K. and the U.S. would be entitled to receive from this sum will be included in the shares which these two countries will receive from the 150 million kronor referred to in the principal letter. It is estimated that on the basis of the proportions agreed in the Paris Reparation Agreement this will have the effect that, of those

¹ See TIAS 1657, *ante*, vol. 4, p. 88.

² Agreement dated Jan. 14, 1946 (TIAS 1655), *ante*, vol. 4, p. 5.