

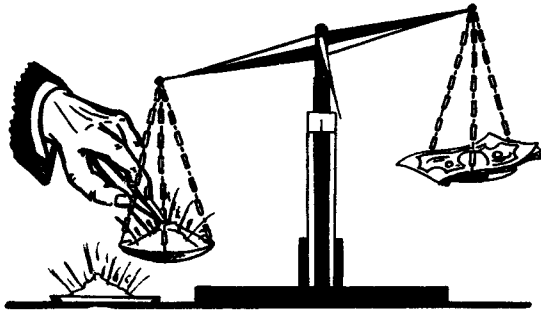
Date April 4, 1945

To Mr. Morrill

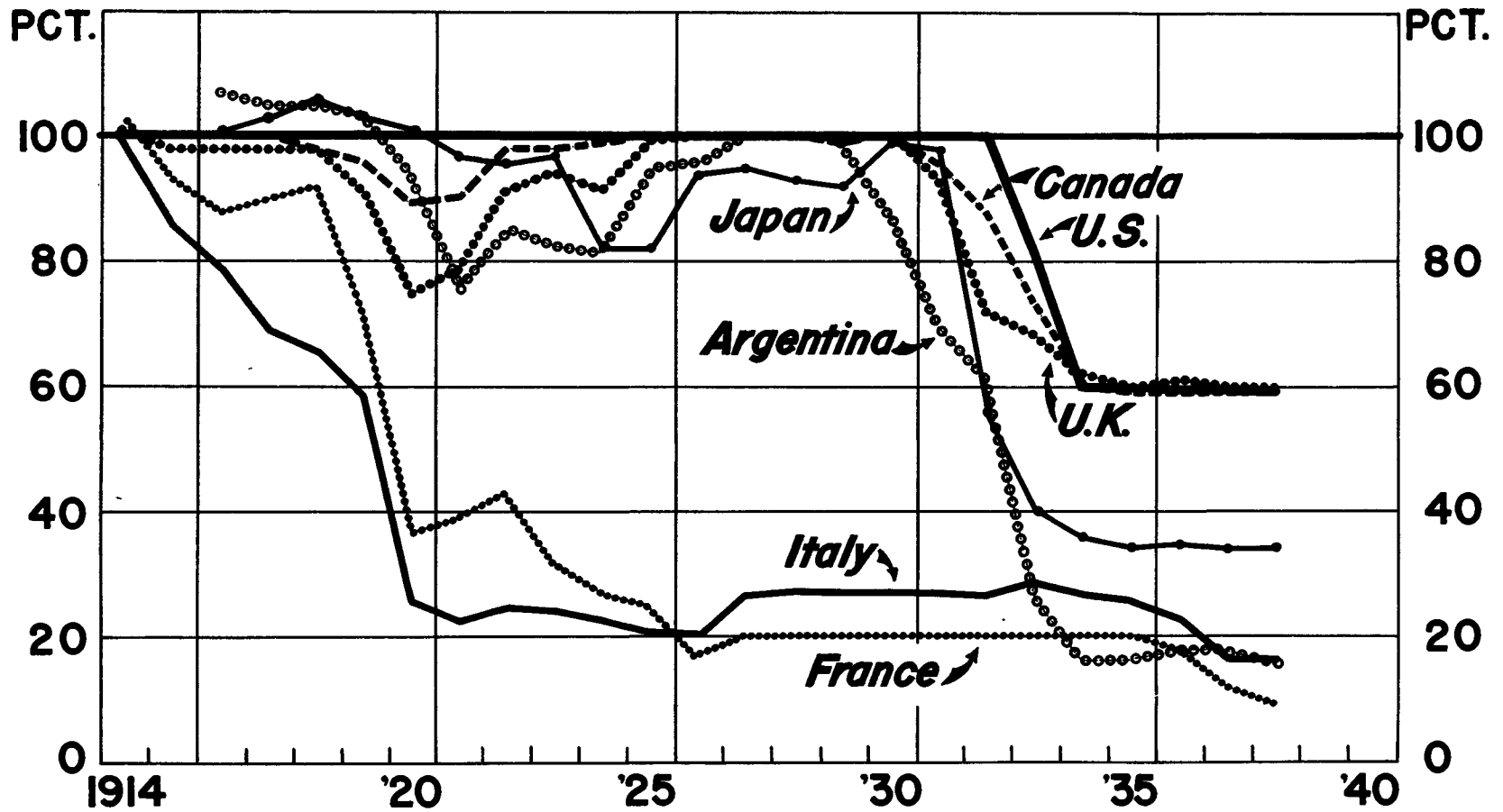
From A. Bourneuf

MESSAGE:

These are 7 additional charts which I just received from the Treasury. I am getting a large number of copies tomorrow or the next day and will send them to our regular mailing list. The Treasury also says that they are putting out all the charts in a booklet with explanations and we will receive 100 or 200 copies of that booklet when it comes out.



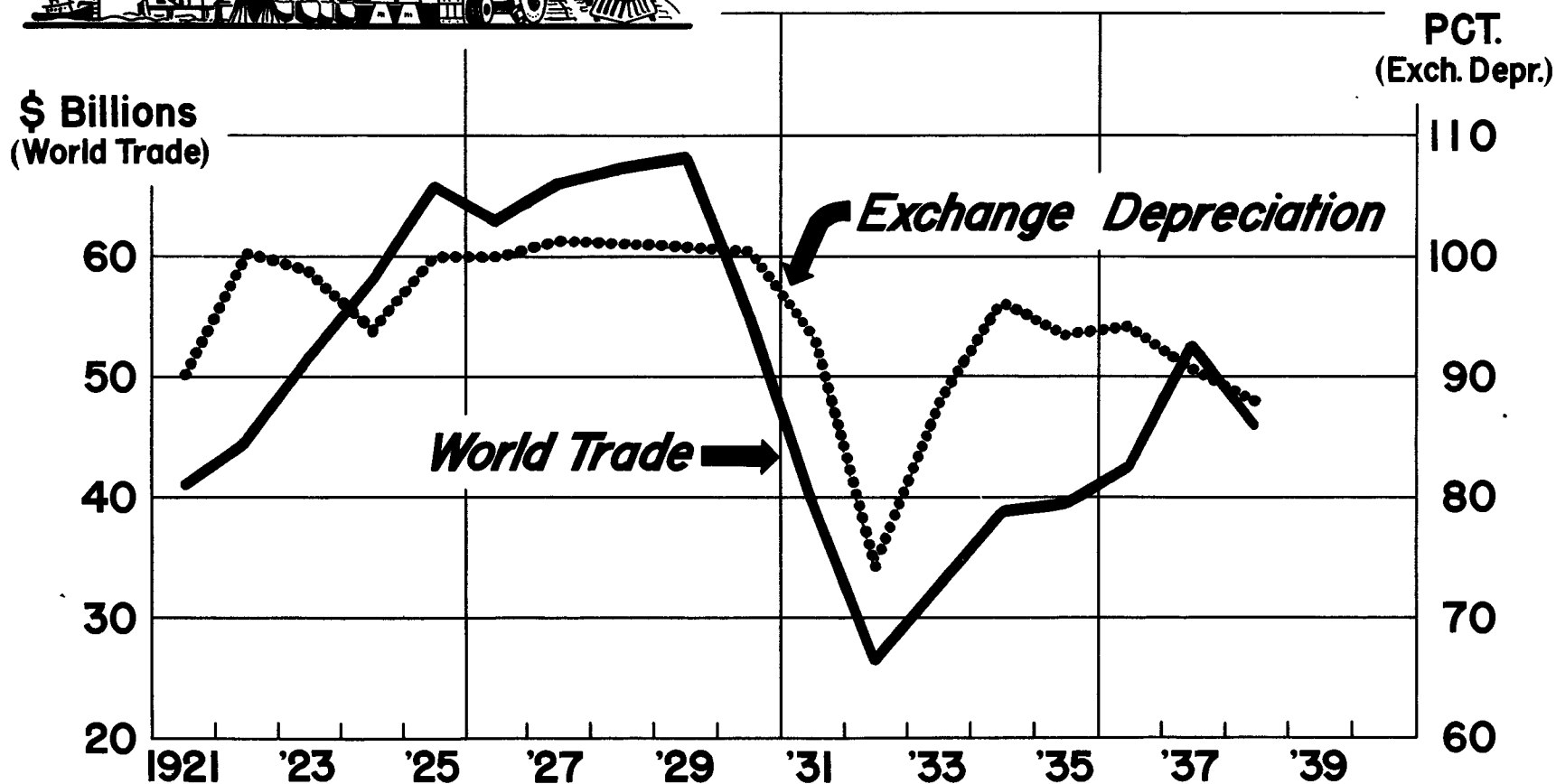
Depreciation of the Currencies of Seven Selected Countries As Percentages of 1914 Gold Values



World Trade and Exchange Depreciation



Index of Depreciation of 5*
Selected Currencies against
the U.S. Dollar, 1926 = 100



*U.K., France, Canada, Argentina and Japan

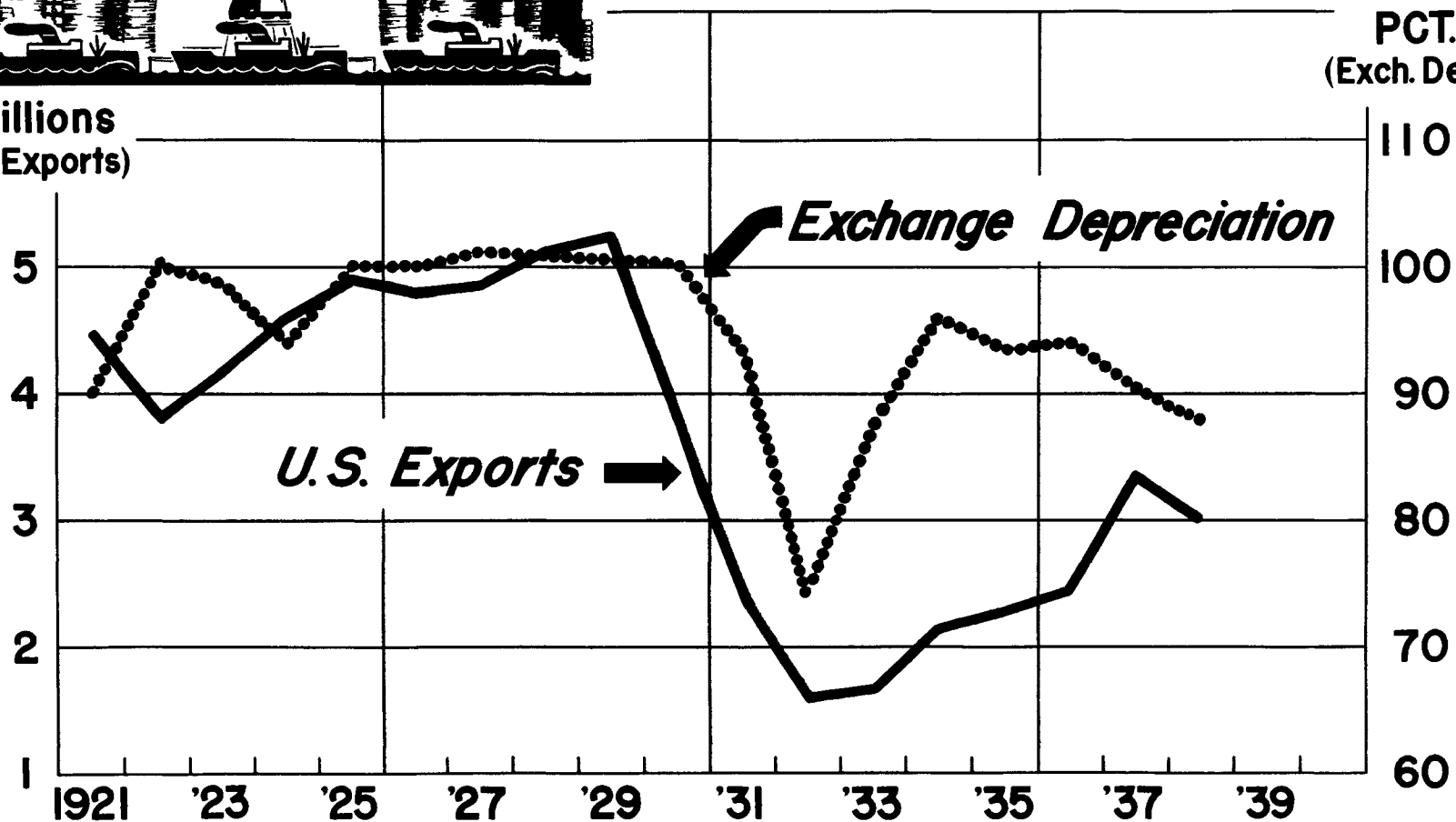
U. S. Exports and Exchange Depreciation



Index of Depreciation of 5*
Selected Currencies against
the U. S. Dollar, 1926 = 100

\$ Billions
(U.S. Exports)

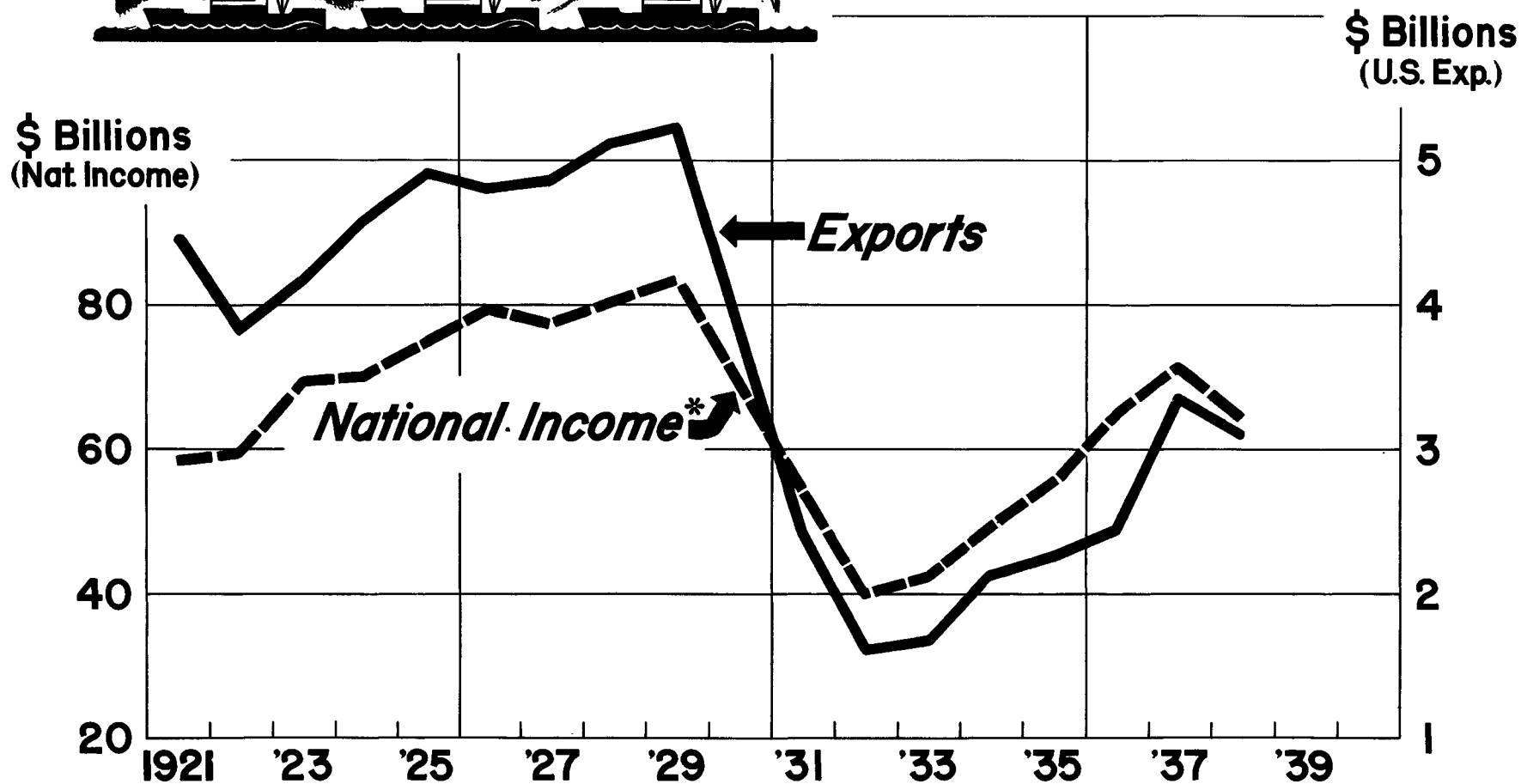
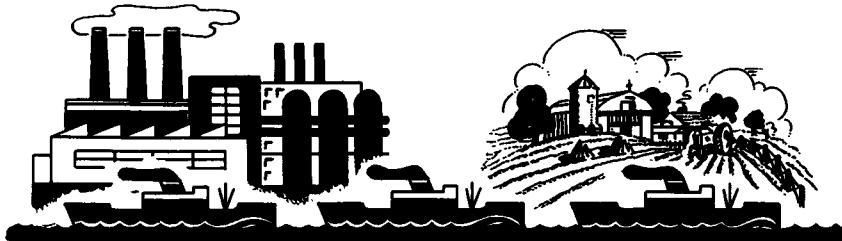
PCT.
(Exch. Depr.)



*U.K., France, Canada, Argentina and Japan

U.S. National Income and Exports

1921 to 1938

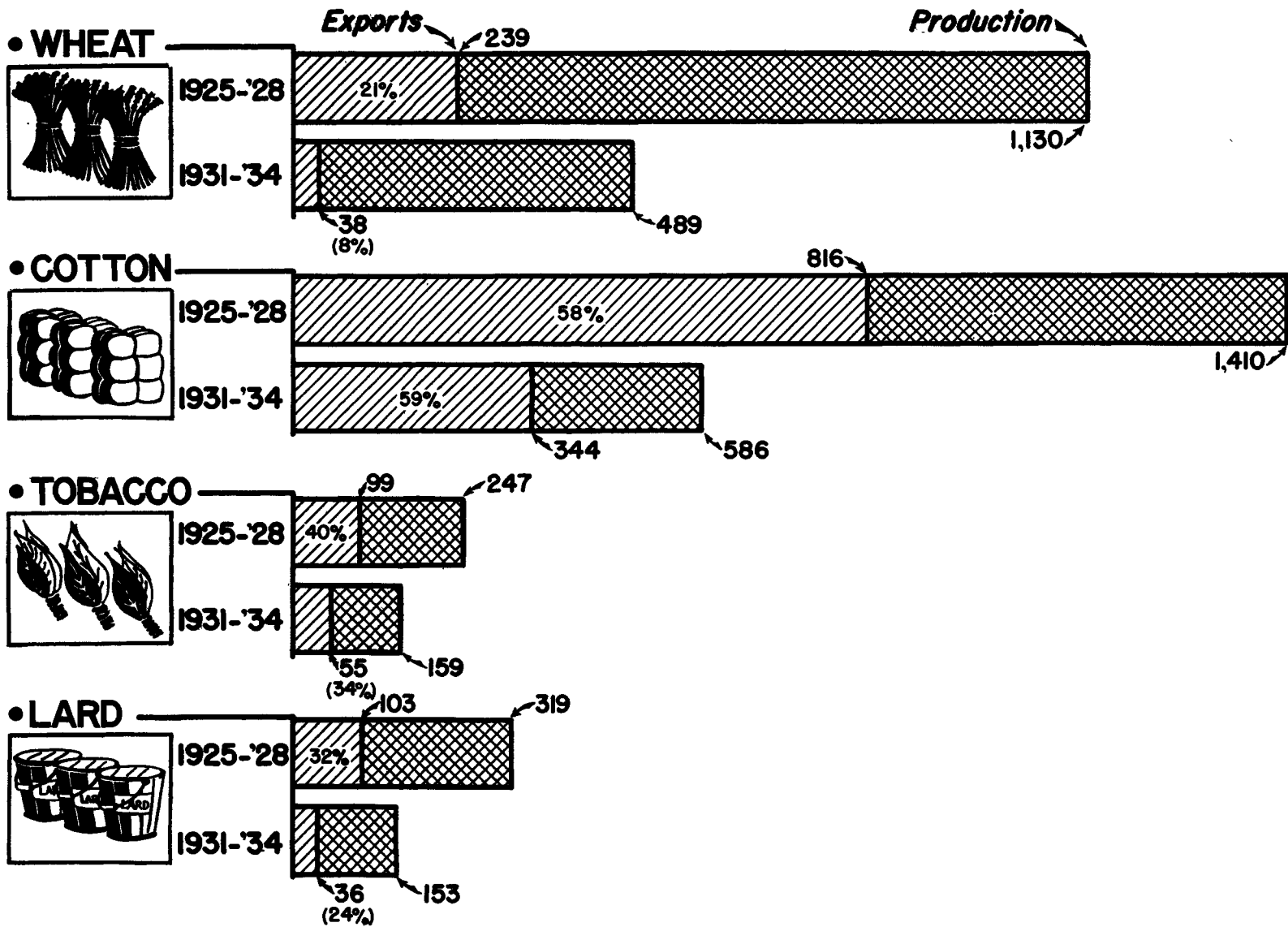


*S. Kuznets' estimates 1919-'29, Dept. of Comm., 1930-'38.

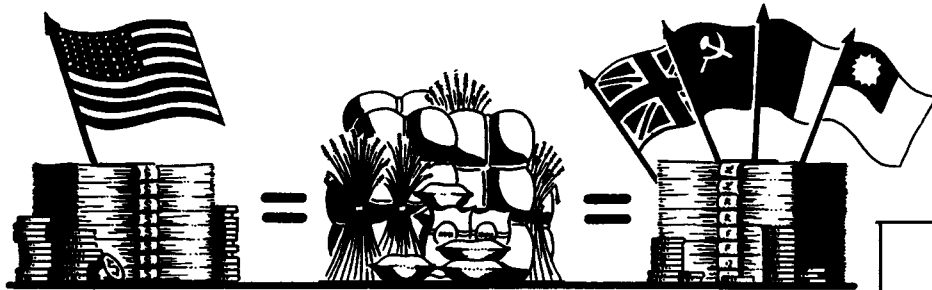
U.S. Production and Export of Wheat, Cotton, Tobacco and Lard

Annual Average 1925-'28 and 1931-'34

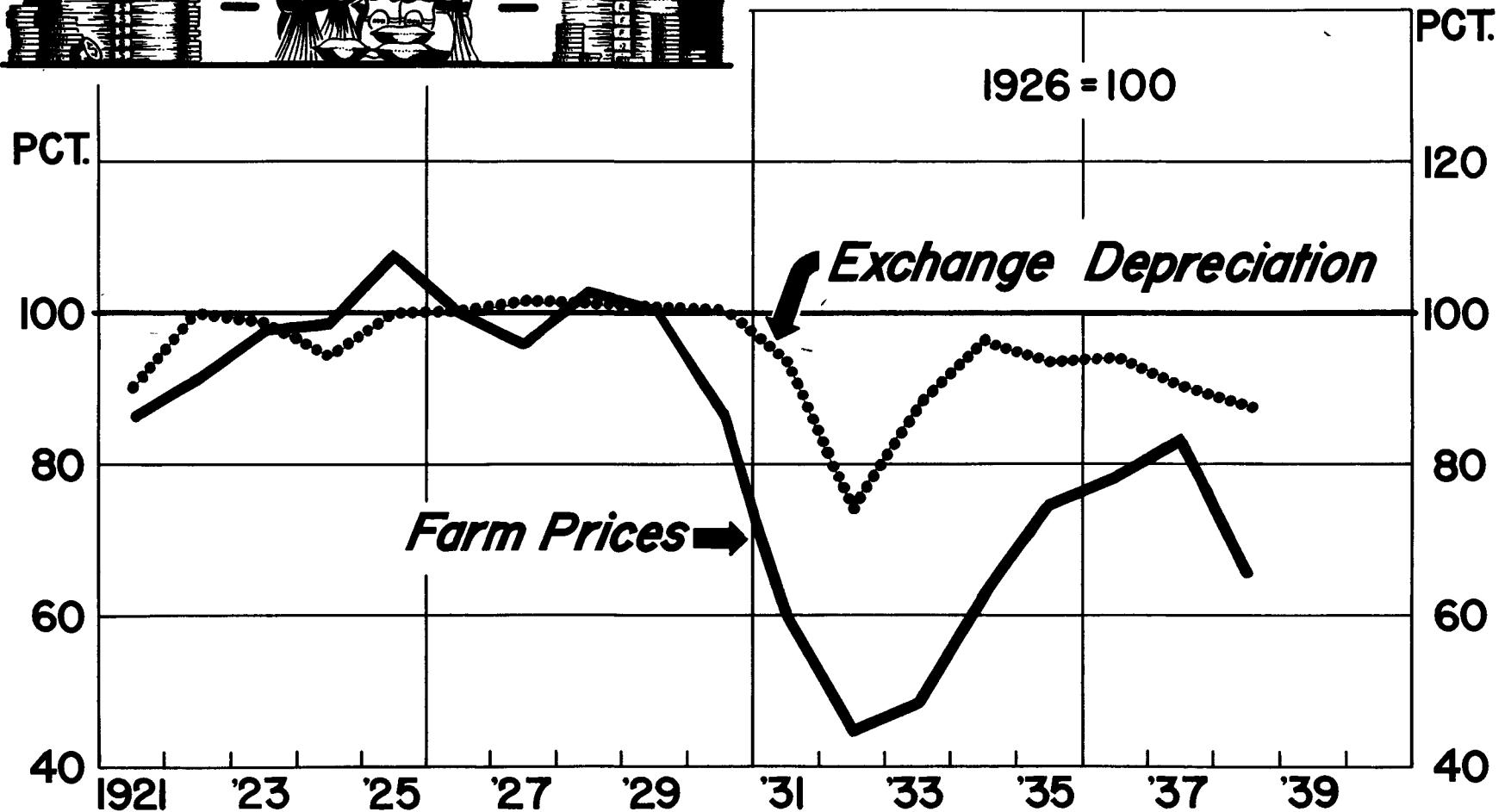
(MILLIONS OF DOLLARS)



U.S. Farm Prices and Exchange Depreciation



Index of Depreciation of 5*
Selected Currencies against
the U.S. Dollar.



*U.K., France, Canada, Argentina and Japan

UNITED STATES TRADE BY COUNTRIES, 1937

MILLIONS OF DOLLARS

