

Strictly Confidential

GOLD AND CAPITAL INFLOW TO UNITED STATES

(In millions of dollars)

	Gold inflow	Capital inflow					
		Total	In securities		In banking funds		In brokerage balances
			American securities	Foreign securities	Increase in foreign balances here	Return of American balances from abroad	
1934	1,149	386	- 25	219	86	106	---
1935	1,708	1,381	320	131	564	360	6
1936	1,131	1,195	601	215	267	106	6
1937 to May 12 p/	564	584	132	177	257	18	--
Total	4,552	3,546	1,028	742	1,174	590	12

Period of international currency arrangement

Sept. 30, 1936 - May 12 p/	1,015	910	416	278	233	7	- 10
6 weeks ending Nov. 11	316	234	225	29	- 36	32	- 16
20 " " Mar. 31	404	414	217	210	67	- 78	- 2
6 " " May 12 p/	295	262	- 26	39	202	39	8

Week ending -

Apr. 7	24	32	8	10	19	- 1	- 4
14	97	75	--	6	43	18	8
21	37	36	- 9	1	38	5	1
28	44	38	- 12	4	55	- 11	2
May 5 p/	52	35	- 23	16	16	20	6
12 p/	41	46	10	2	31	8	- 5

Days -

	Stocks (SEC)	
May 13	4.3	- 1.3
14	0.1	- 0.4
15	5.3	- 2.6
17	p/6.2	- 2.3
18	p/ --	0.3
19	p/9.7	- 0.2

Note: Figures of gold inflow represent all gold acquired from foreigners. Figures for capital inflow have been adjusted on the assumption that foreign funds set aside for redemption of foreign securities have already been applied to redemption.