



*United States–Spain Treaties in Force,
January 1, 2009*

**Agreement Relating to the Restitution of Monetary Gold
Looted by Germany**

**Exchange of notes at Madrid April 30 and May 3, 1948
Entered into force May 3, 1948**

TIAS 2123



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STATUS:

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Entered into force May 3, 1948

RESTITUTION OF MONETARY GOLD LOOTED BY GERMANY

TEXT:

The American Charge d'Affaires ad interim to the Minister of Foreign Affairs

AMERICAN EMBASSY

MADRID, April 30, 1948

EXCELLENCY:

Under instructions of my Government, I have the honor to refer to various conversations which have been held by representatives of this Embassy and of Your Excellency's Ministry in connection with the information on Spanish gold holdings requested in this Embassy's Note Verbal No. 2372 of September 26, 1946.

In the course of these conversations, Your Excellency's Government has made available a statement of its gold acquisitions from 1939 to date and of its present gold holdings. From these data, it has been found that eight bars totaling a fine weight of 101.6 kilograms were gold taken by Germany from the Netherlands, although Your Excellency's Government had not been aware of their looted origin either at the time of acquisition or subsequently. I now understand that Your Excellency's Government, in implementation of its declaration of solidarity with Bretton Woods Resolution VI (1) and the Gold Declaration of 1944, (2) is ready to restitute the 101.6 kilograms of fine gold above mentioned.

NOTES

(1) For text, see Department of State Bulletin, Oct. 8, 1944, p. 384.

(2) For a Treasury Department press release dated Feb. 22, 1944, see ante, vol. 3, p. 889.

I therefore have the honor to inform Your Excellency that I am instructed by my Government to state that restitution of that amount by Your Excellency's Government will be considered by my Government as fulfillment of the requirements of the Bretton Woods Resolution and the Gold Declaration, provided the Government of Your Excellency is agreeable to make further restitution of any additional identifiable



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monetary gold taken by Germany, should it be found that any such gold may have been acquired by Spain. In this connection, may I add that no claims for any such additional gold presented after April 30, 1949 will be considered.

I am further instructed to inform Your Excellency that, upon receipt of agreement on the part of Your Excellency's Government to the foregoing, the United States Treasury will publicly make known that Spain will no longer be subject to the Gold Declaration of 1944 and that international gold movements by Spain will be free from restrictions applied on the grounds of any part thereof having been of possible looted origin.

I would greatly appreciate confirmation by Your Excellency of the above understanding in order that I may inform my Government accordingly.

Accept, Excellency, the renewed assurances of my highest consideration.

The Minister of Foreign Affairs to the American Charge d'Affaires ad interim

[TRANSLATION]

MINISTRY OF FOREIGN AFFAIRS

No. 392 MADRID, May 3, 1948

DEAR SIR:

I have the honor to acknowledge receipt of your note dated April 30 last, which, in translation, reads as follows:

[For text of U.S. note, see above.]

I have the honor to inform you that my Government agrees to the foregoing.

I avail myself of the opportunity, Mr. Charge d'Affaires, to renew to you the assurances of my distinguished consideration.

SIGNATORIES:

PAUL T. CULBERTSON

Charge d'Affaires ad interim
His Excellency

Don ALBERTO MARTÍN ARTAJO



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Minister for Foreign Affairs

Madrid

ALBERTO MARTÍN ARTAJO
Mr. PAUL T. CULBERTSON

Charge d'Affaires ad interim of the United States of America