

Executive Registry  
62-9177

12/18/62

The Honorable McGeorge Bundy *MB*  
Special Assistant to the President for  
National Security Affairs  
The White House  
Washington 25, D.C.

Dear Mac:

In response to the question raised by Secretary Dillon concerning recent Soviet gold sales in the London market, our analysts have prepared the enclosed memorandum. We believe the amount and the timing of gold sales since 24 October are in line with Soviet foreign exchange requirements arising very largely from their trade deficit with Western Europe.

We shall continue to follow Soviet sales closely and shall advise you of any significant developments.

Sincerely,

*[Faint signature]*

John A. McCone  
Director

*[Handwritten signature: White House]*

Enclosure

- Orig & 1 - Addressee
- 1 - DCI
- ✓ 1 - DDCI, Ex. Dir. and ER
- 1 - Ch/E/RR
- 2 - DD/I
- 2 - AD/RR

DEC 14 1 20 PM '62

O/DCI:bd (14 Dec 62)

300169

SENDER WILL CHECK CLASSIFICATION TOP AND BOTTOM

UNCLASSIFIED	CONFIDENTIAL	SECRET
--------------	--------------	--------

**CENTRAL INTELLIGENCE AGENCY  
OFFICIAL ROUTING SLIP** **STAT**

TO	NAME AND ADDRESS	DATE	INITIALS
1	EXEC DIR	19 Dec	
2	ER		
3			
4			
5			
6			

ACTION	DIRECT REPLY	PREPARE REPLY
APPROVAL	DISPATCH	RECOMMENDATION
COMMENT	FILE	RETURN
CONCURRENCE	INFORMATION	SIGNATURE

Remarks:

FOLD HERE TO RETURN TO SENDER

FROM: NAME, ADDRESS AND PHONE NO.	DATE