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21 MAY 1947

Mr. Harold Glasser,
Director of Monetary Research,
Room 5000 U. S. Treasury Building,
Washington, D. C.

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Dear Harold:

The following report, recently received from a reliable source, is being sent you in the belief that it may be of interest.

"The Rumanian industrialist, ~~Nicolas~~ Malaxa, who is now in the United States, has succeeded in establishing with the Chase National Bank of New York a credit line of \$50,000,000 for Rumanian industry. Reportedly, the Rumanian Government is guaranteeing the credit through the medium of gold located in Canada.

Malaxa is now negotiating with the New York banking firm of Lehman Bros. for an additional loan."

Sincerely yours,

Emerson Bigelow.

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