

22/10/41 - No. 3.

GERMANS PUSH FRANC DOWN TO 600

The Germans recently dumped 20,000,000 French francs on the Lisbon market, which they are selling as and when they can. The result is that the French franc has depreciated to nearly 600 to the pound.

The Nazis refrained for a long time from adopting this method of collecting free exchange against their francs, because of the reaction they expected in France if the foreign rate of the franc went down.

Latterly, however, they have come to the conclusion that the French public is so ignorant of, and indifferent to, the foreign rate of the franc that they can, with impunity, make these sales.

Since the French franc is still exchangeable for the North African francs, this manoeuvre is not only breaking Metropolitan exchange but depreciating the French empire currencies.

-----oOo-----

MINISTRY OF INFORMATION