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Ottawa, August 8, 1924

MEMORANDUM FOR PRIME MINISTER:

Reparations - Belcourt Cable August 5

This cable from Belcourt provides for the first time a definite answer to the questions raised as to priority of claims on German payments. According to the Treasury, the order is as follows:

1. Interest on \$200,000,000 loan and cost of control Commissions
2. Cost of Armies of Occupation (no limit as yet set but stated that Allies will have to fix an amount as the maximum allowed for Armies.)
3. Reparations proper, of which residua British Empire will receive 22%, and Canada in turn 4.35% of this British Empire share.

This makes it clear that for some years at least there will be little in the way of reparations proper to divide.

On the second point, the Treasury profess not to understand instructions in our cable as to going slow in the matter of asking Britain not to agree to reduction of Empire percentage, and adds that Britain will oppose any such alteration "because effect of such would involve reduction of Dominion percentage."

W.L. Mackenzie King Papers  
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