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C O P Y

VICHY, August 5.

The following is the text of the German order governing the Bank of France also published in the Paris Journal Officiel of July 26.

"By virtue of the plenary powers which have been conferred upon me by the Fuehrer and Supreme Chief of the German Army, I decree as follows:

Section 1, Paragraph 1: The (German) Commissioner at the Bank of France must be kept informed by the bank of all its activities. He may inform himself of all operations of the bank. The bank shall send the Commissioner at the end of each month a statement of its position showing total sight obligations of the asset items serving as cover.

Paragraph 2: All important activities and operations of the bank especially the fixing of interest rates by the bank as well as the extension of credits shall be subject to the authorization of the Commissioner. The Commissioner may give in general terms authorization for certain groups of operations; the authorizations given are revokable.

Section 2, Paragraph 1: For the accomplishment of the Commissioner's task the Bank shall place at his disposal without charge the necessary personnel as well as officers and installations of the bank.

Paragraph 2: The Bank of France is obligated to reimburse the administered expenditures of the Commissioner, and ~~and~~

Section 3: The present order comes into force on the day of its publication.

FOR THE COMMANDER-IN-CHIEF OF THE ARMY THE CHIEF OF THE MILITARY ADMINISTRATION IN FRANCE."

Dr. Karl Schaefer has been named Commissioner at the Bank of France as well as Chief of the Office of Bank Supervision established under the order transmitted on August 2. Reichsbank Director Hellmuth Jost has been appointed "permanent alternate" for the two positions.