

UNITED NATIONS CONCILIATION COMMISSION FOR PALESTINE

GENERAL COMMITTEE

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Memorandum dated 18 June 1949 addressed by the General
Committee to the Delegations of the Arab States and the
Delegation of Israel

As a result of an order of the British Treasury (Treasury Order of 22 February 1948) the accumulated sterling balances of Palestine were blocked. These assets have remained blocked till now, with the exception of certain partial releases granted to the Hashemite Jordan Kingdom and to Israel, and their final destination remains undecided.

Some of these assets, including a part of the assets of the Palestine Currency Board that have not been the object of special statutory appropriations, and certain unspent balances of bond issues, form an essential part of the national capital of Palestine.

The General Committee would be happy to know, for its own information, the point of view of the delegation of on the question of the eventual use of a part of these blocked assets "to facilitate the repatriation, resettlement and economic and social rehabilitation of the refugees."
