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November 6, 1954

Letter, General J. E. Hull to Minister Lee Choong Jae

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Summary:

According to the provision of the agreement of July 28th 1950, Minister Lee advanced the full amount of hwan for General J. E. Hull. General Hull emphasizes that if his requirements for hwan is not furnished by Korea Government, he would pay contractors and Korean employees in US dollars.

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English

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Wash

HEADQUARTERS
UNITED NATIONS COMMAND
Office of the Commander in Chief

The Honorable Lee Choong Jae
Minister of Finance
Republic of Korea
Seoul, Korea

Dear Minister Lee:

I have your letter of 5 November 1954 and am happy to note that you are prepared to advance the full amount of hwan which I have requested to cover my requirement for the current month. Your action in this respect thus is in accord with the provisions of the agreement of July 28th, 1950.

I trust this action means a decision by your Government to honor that agreement not only this month but in the future. Because of my requirements for hwan, a suitable arrangement must be made by the Republic of Korea Government to guarantee fulfillment of my needs in this respect. When assurance has been given me that your Government proposes to honor the agreement of July 28th, 1950, thus assuring me of the availability in the future of hwan to meet my requirements, and when hwan have actually been provided in amounts necessary to meet my full current requirements, I will then be in a position to discontinue using dollar currency for payments in Korea. At that time, I shall be prepared also to make a limited amount of petroleum products from my military supplies available on a loan basis so deliveries to KOSCO can be resumed.

The discontinuance of dollar payments mentioned above does not imply any waiver of my right to use currencies other than hwan which is provided in the agreement of July 28th, 1950. At any time in the future when my requirements for hwan is not furnished by the Republic of Korea Government, I must be in a position to pay contractors and Korean employees of the United States forces in dollars as is authorized in that agreement.

Sincerely,

JE. HULL
General, United States Army