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### 'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh'

<b>Holding Institution</b>	British Library: India Office Records and Private Papers
<b>Reference</b>	IOR/R/15/5/223
<b>Date(s)</b>	30 Dec 1947-19 Jan 1949 (CE, Gregorian)
<b>Written in</b>	English in Latin
<b>Extent and Format</b>	1 file (14 folios)
<b>Copyright for document</b>	<a href="#">Creative Commons Non-Commercial Licence</a>

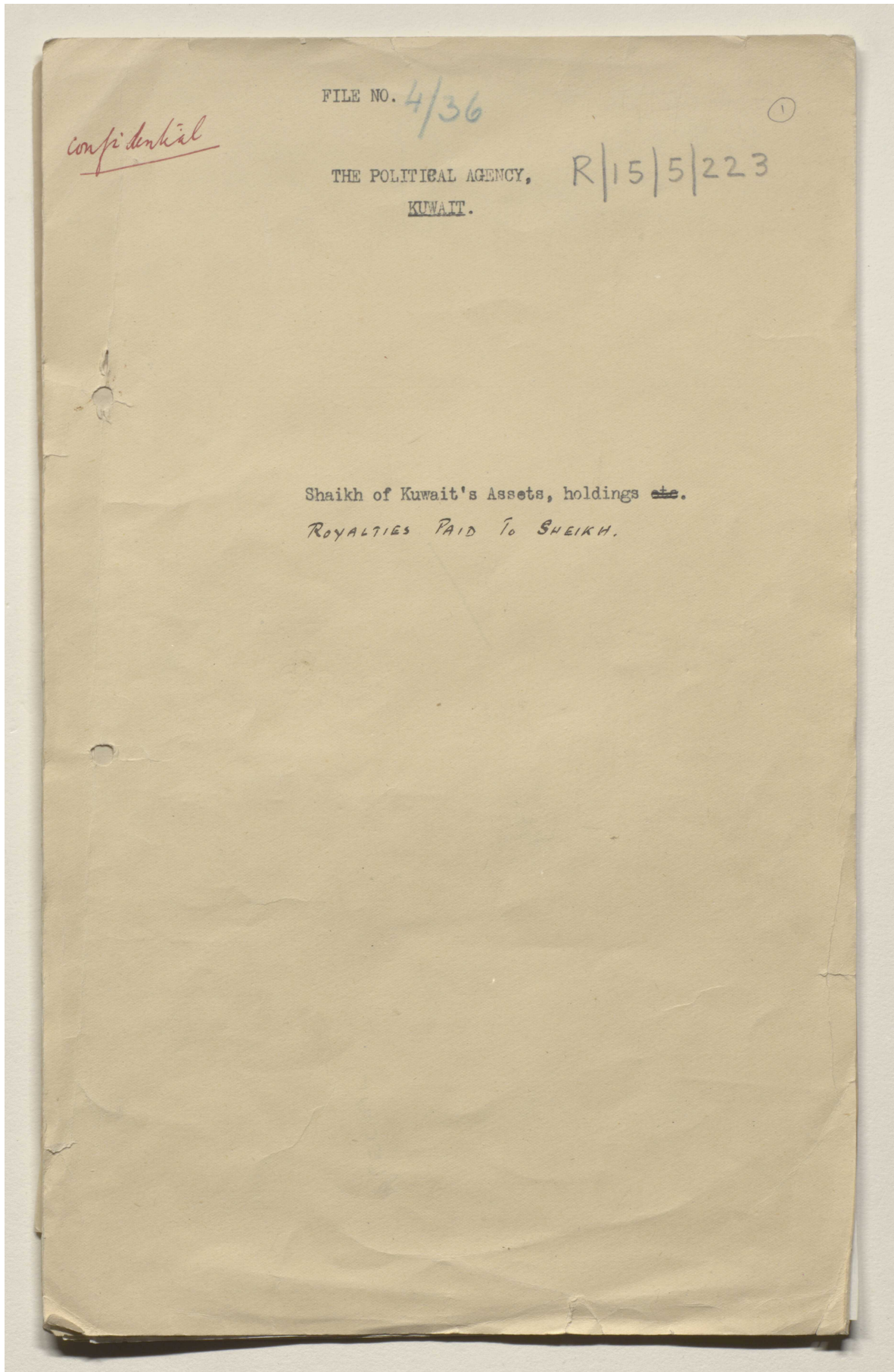


#### About this record

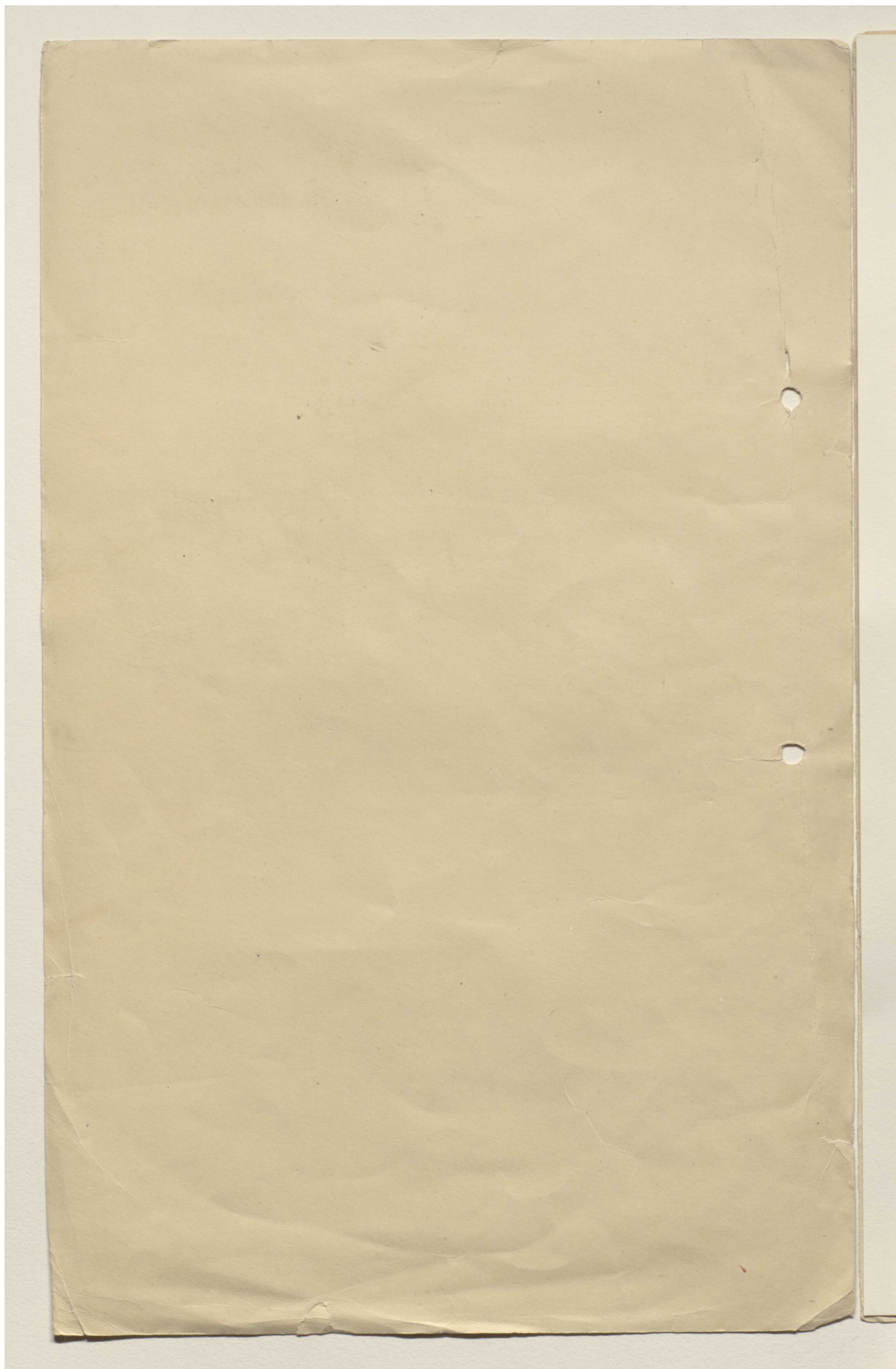
This file contains correspondence between officials of the Political Agency in Kuwait, the Political Residency in Bahrain and Ottoman Bank regarding the finances of the Ruler of Kuwait, Shaikh Ahmad al-Jaber al-Sabah.

The correspondence discusses the Shaikh's financial holdings, royalty payments that he had received from the Kuwait Oil Company and ideas for ways to encourage him to invest in United Kingdom (UK) government bonds, including the appointment of a British financial adviser.

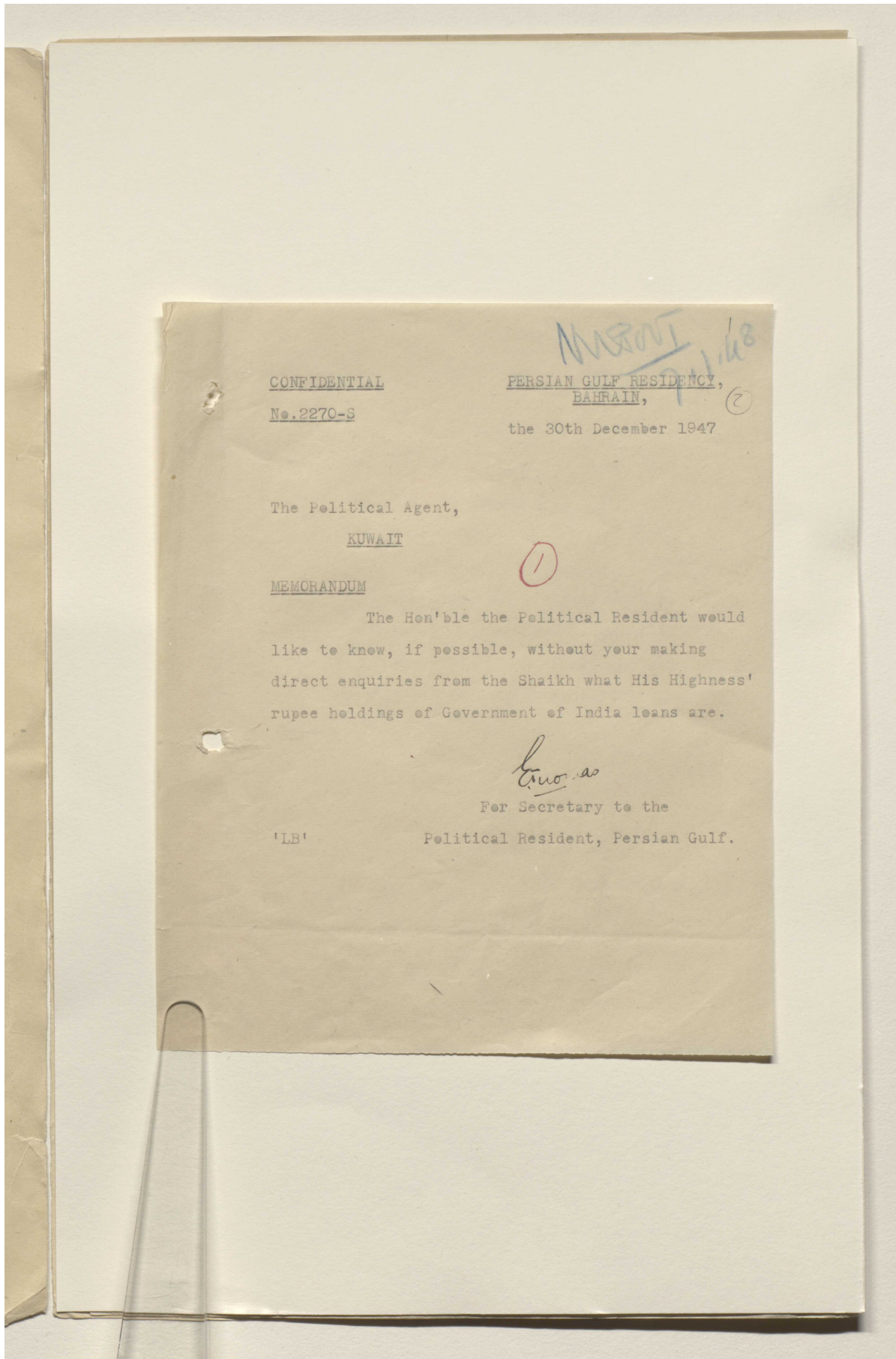
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh'  
[front] (1/32)



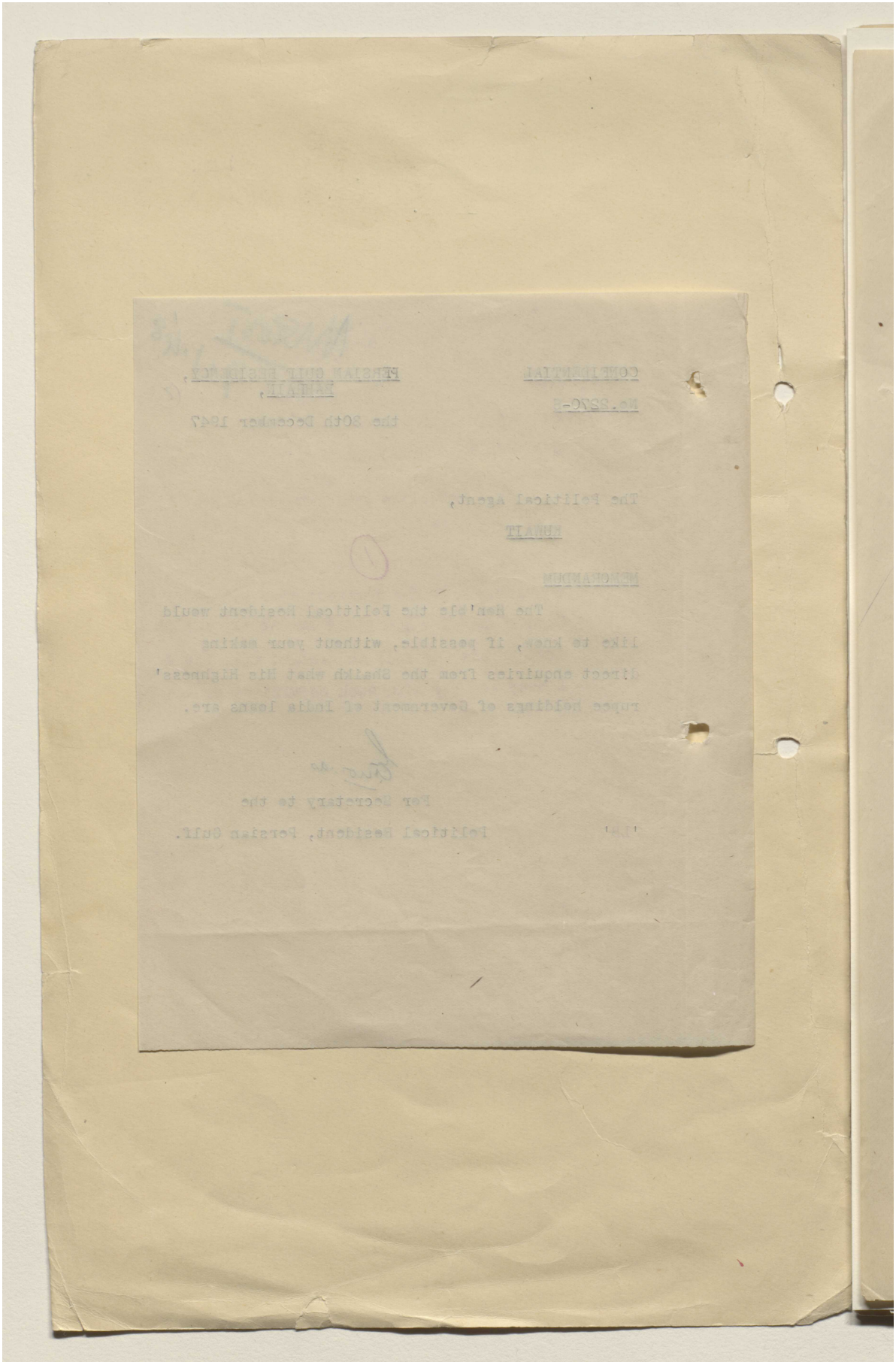
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh'  
[front-i] (2/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [2r]  
(3/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [2v]  
(4/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [3r]  
(5/32)

CONFIDENTIAL.

No.C/58.

The Political Agency,

Kuwait. (3)

Dated the 18th January, 1948.

To.

The Secretary to the  
Hon'ble the Political Resident in the  
Persian Gulf, Bahrain.

Subject:- Shaikh's investments.

MEMORANDUM:

Reference your memorandum No.2270-dated the 30th  
December, 1947.

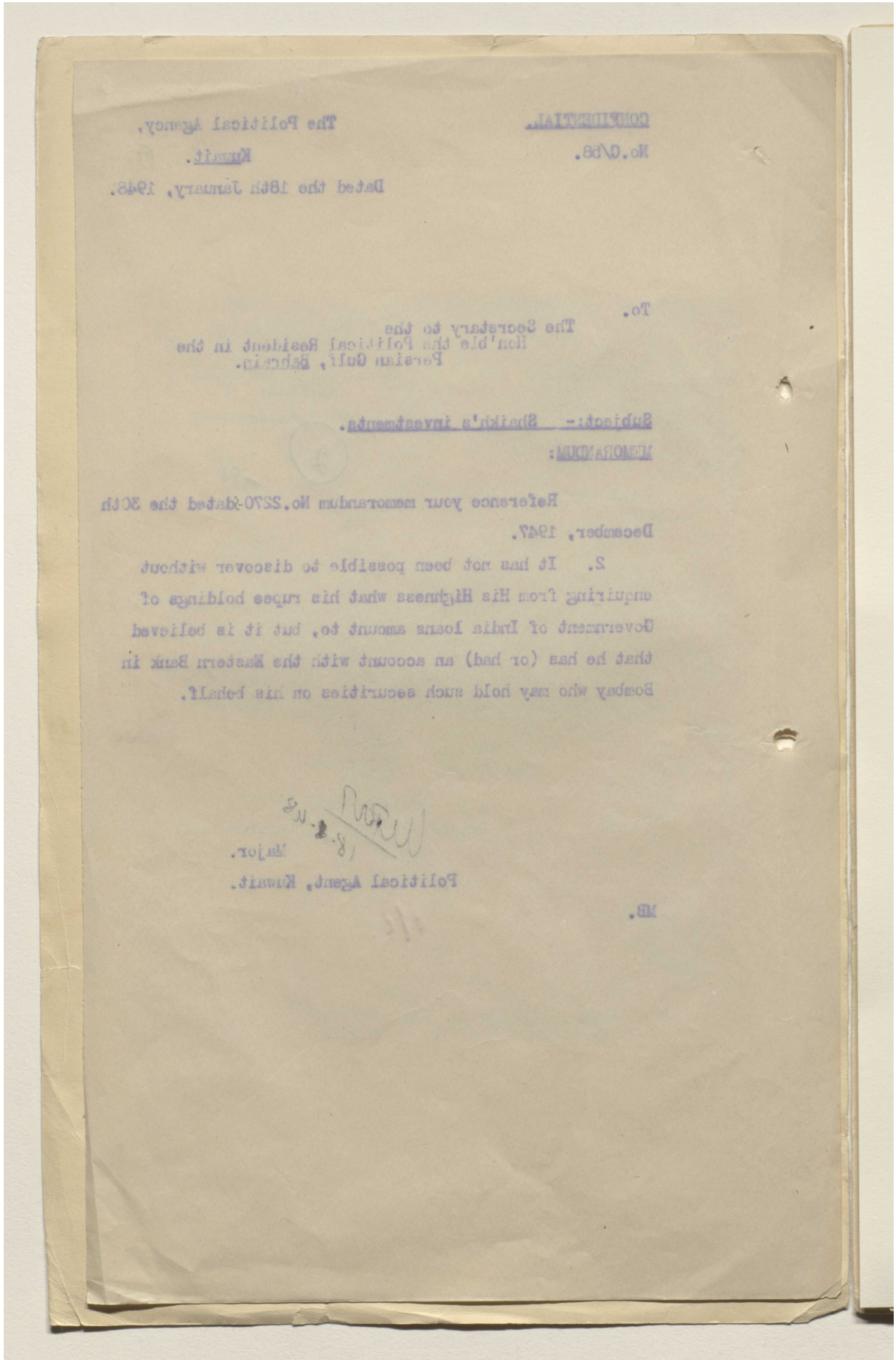
2. It has not been possible to discover without  
enquiring from His Highness what his rupee holdings of  
Government of India loans amount to, but it is believed  
that he has (or had) an account with the Eastern Bank in  
Bombay who may hold such securities on his behalf.

*W. R. N.*  
18.1.48  
Major.

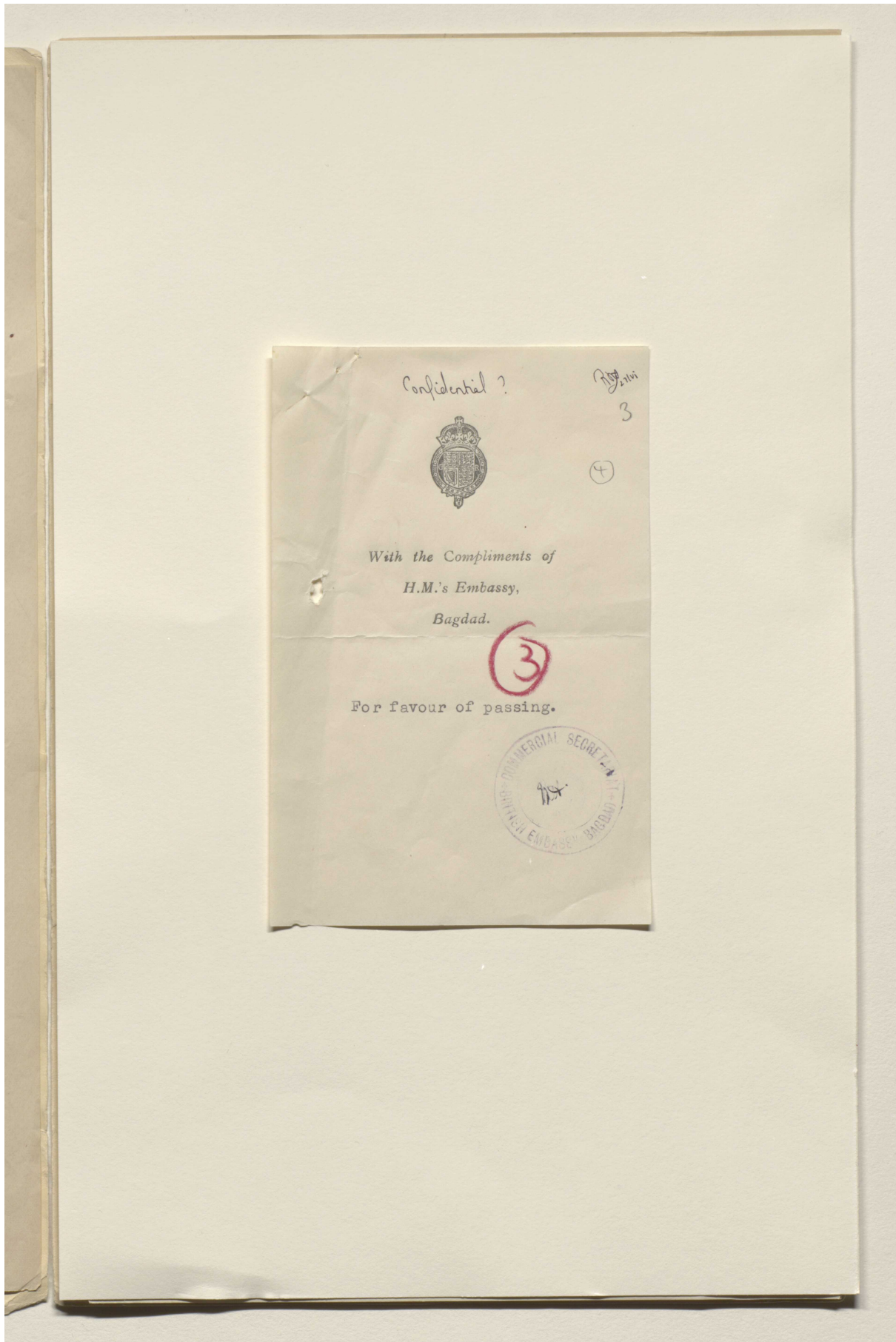
Political Agent, Kuwait.

MB.

'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [3v]  
(6/32)

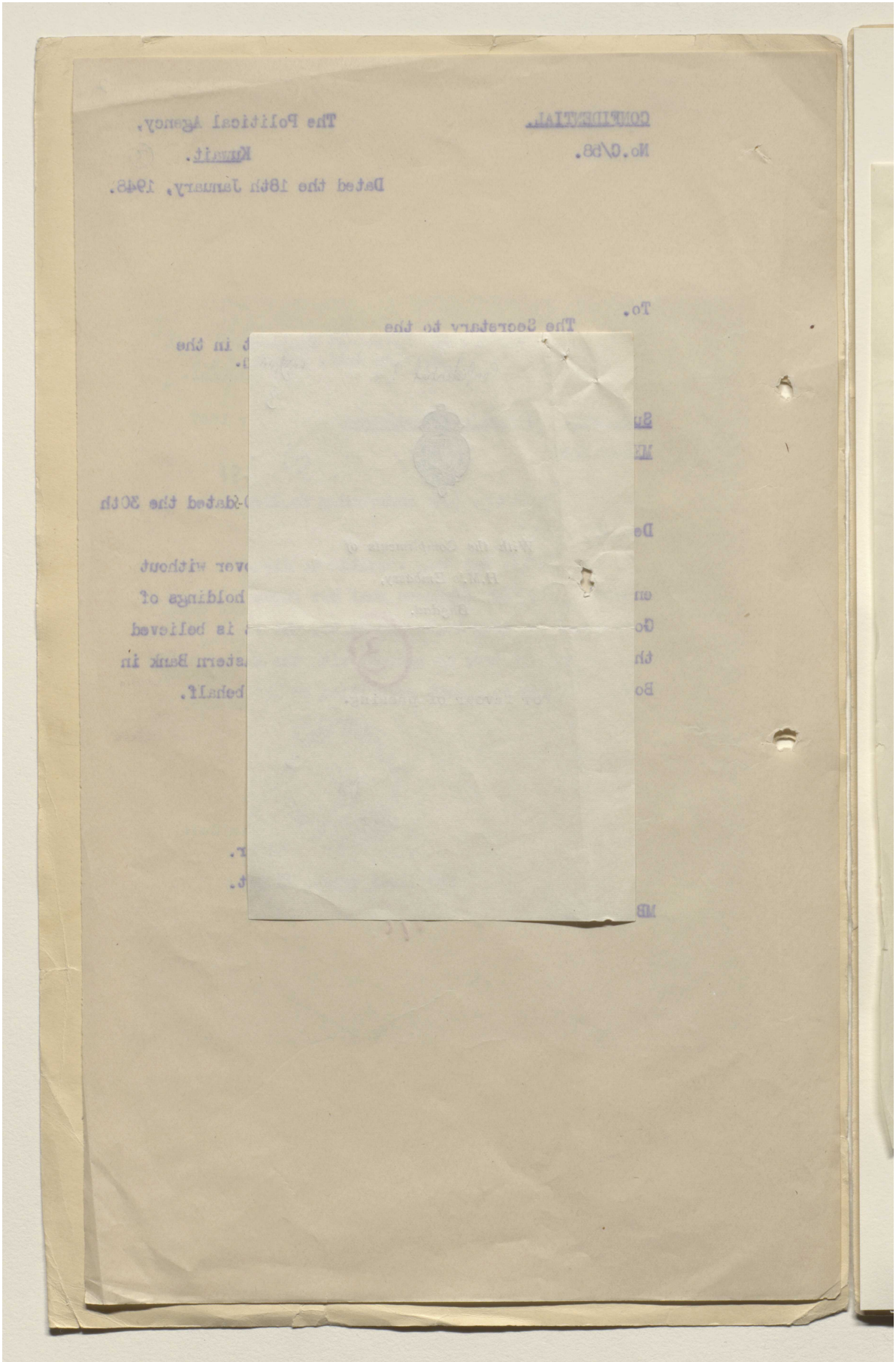


'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [4r]  
(7/32)





'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [4v]  
(8/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [5r]  
(9/32)

AIR MAIL

POST BOX N° 4.  
TELEGRAPHIC ADDRESS:  
OTTOMBANK, BAGHDAD.  
TELEPHONE N° 5161  
(PRIVATE BRANCH EXCHANGE)  
5 LINES

OTTOMAN BANK,  
BAGHDAD,  
IRAQ.

4  
5  
CODES EMPLOYED:  
BROOMHALL'S IMPERIAL COMBINATION.  
A. B. C. 5TH EDITION.  
HENTLEY'S COMPLETE PHRASE CODE.  
LIEBER'S 5 LETTER.  
PETERSON'S 2ND & 3RD EDITION.  
PARQUIHAR'S INTERNATIONAL BANKERS  
& COMMERCIAL.

16th June 1948

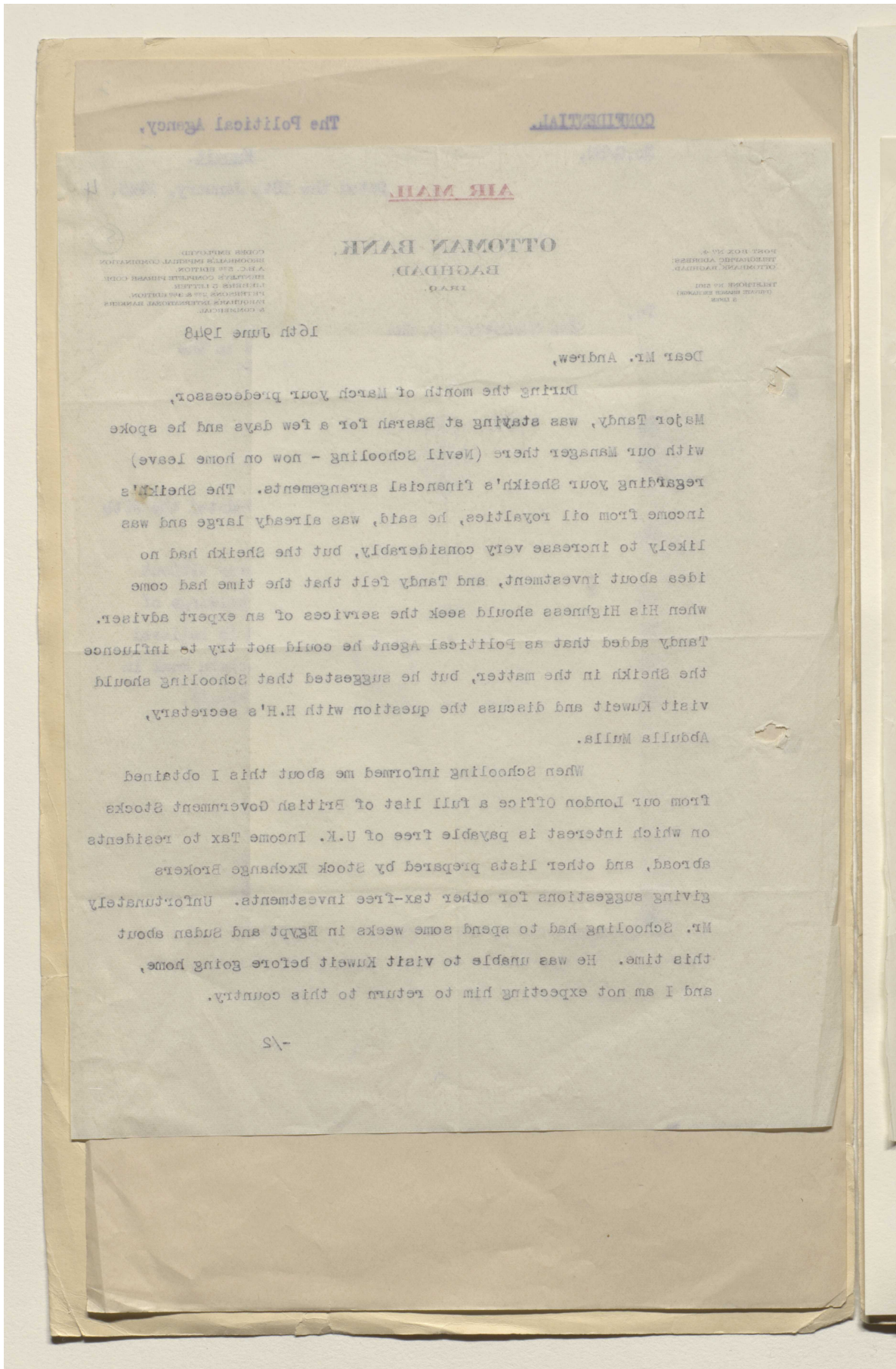
Dear Mr. Andrew,

During the month of March your predecessor, Major Tandy, was staying at Basrah for a few days and he spoke with our Manager there (Nevil Schooling - now on home leave) regarding your Sheikh's financial arrangements. The Sheikh's income from oil royalties, he said, was already large and was likely to increase very considerably, but the Sheikh had no idea about investment, and Tandy felt that the time had come when His Highness should seek the services of an expert adviser. Tandy added that as Political Agent he could not try to influence the Sheikh in the matter, but he suggested that Schooling should visit Kuwait and discuss the question with H.H.'s secretary, Abdulla Mulla.

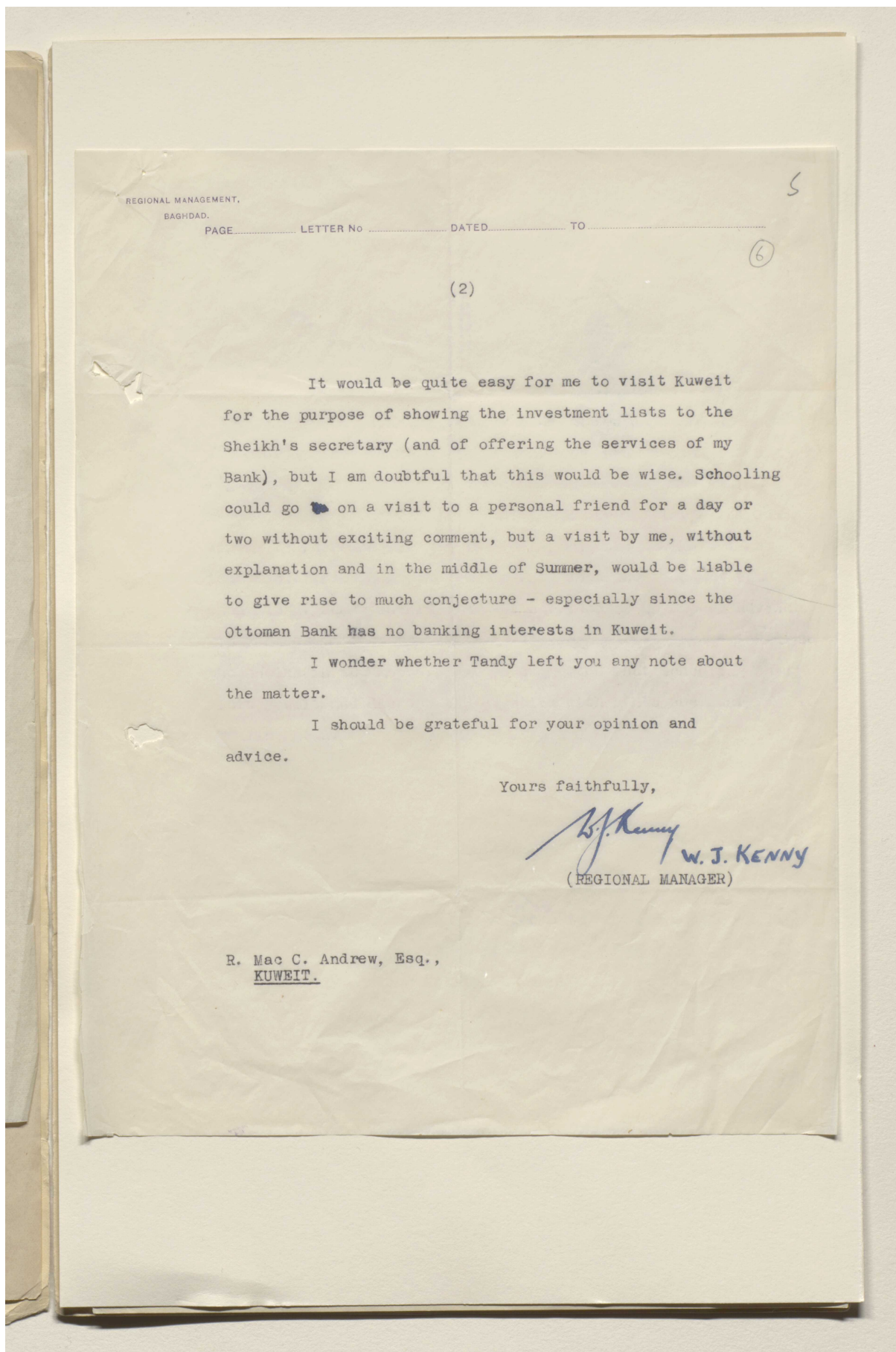
When Schooling informed me about this I obtained from our London Office a full list of British Government Stocks on which interest is payable free of U.K. Income Tax to residents abroad, and other lists prepared by Stock Exchange Brokers giving suggestions for other tax-free investments. Unfortunately Mr. Schooling had to spend some weeks in Egypt and Sudan about this time. He was unable to visit Kuwait before going home, and I am not expecting him to return to this country.

-/2

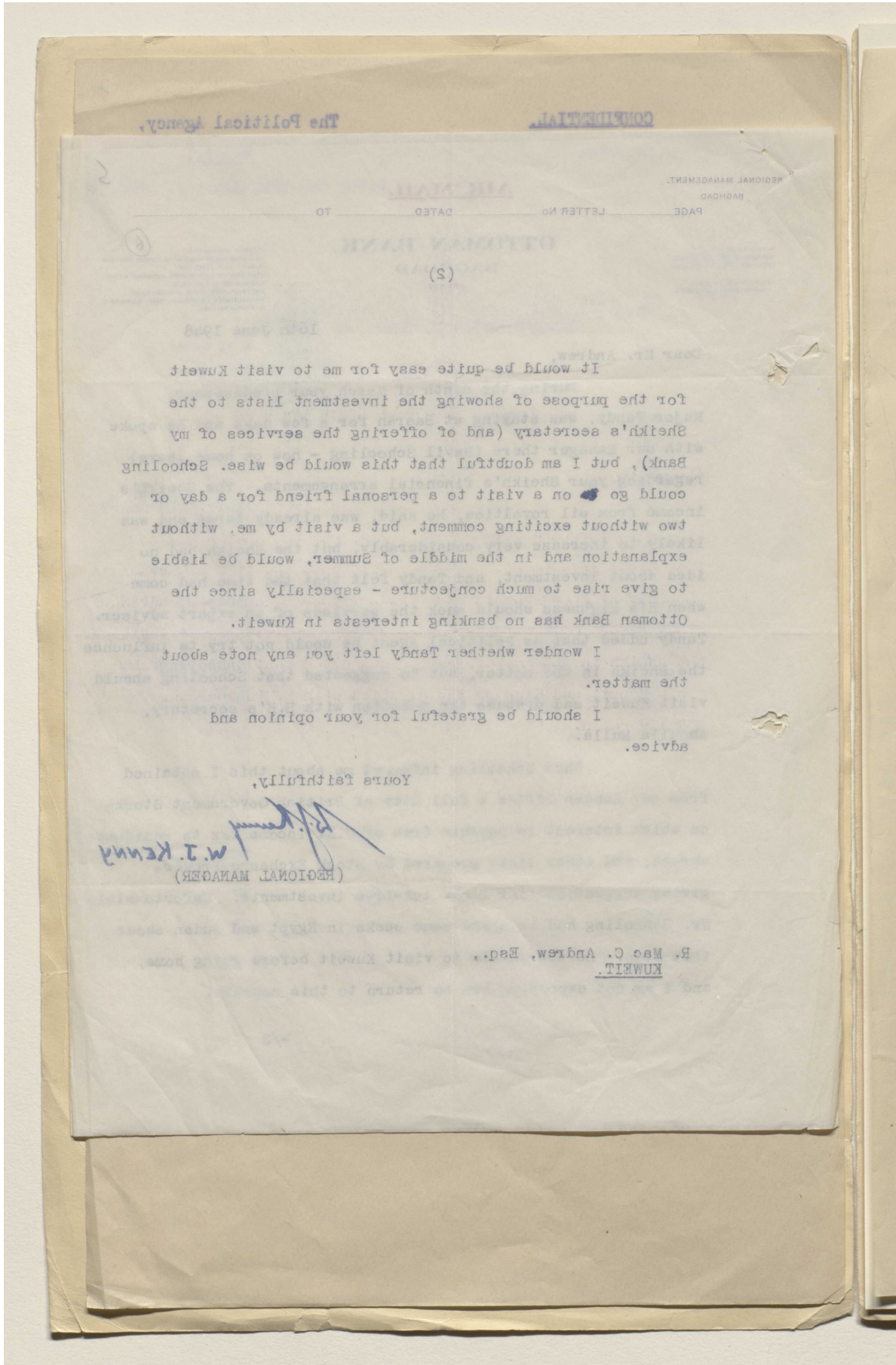
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [5v]  
(10/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [6r]  
(11/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [6v]  
(12/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [7r]  
(13/32)

CONFIDENTIAL.

No. R/32 (4/25 & 4/36).

The Political Agency,

Kuwait.

Dated the 1st July, 1948.

To.

The Secretary to His Excellency  
the Political Resident in the  
Persian Gulf, Bahrain.

Subject:- Financial Adviser to His Highness the Shaikh.

MEMORANDUM:

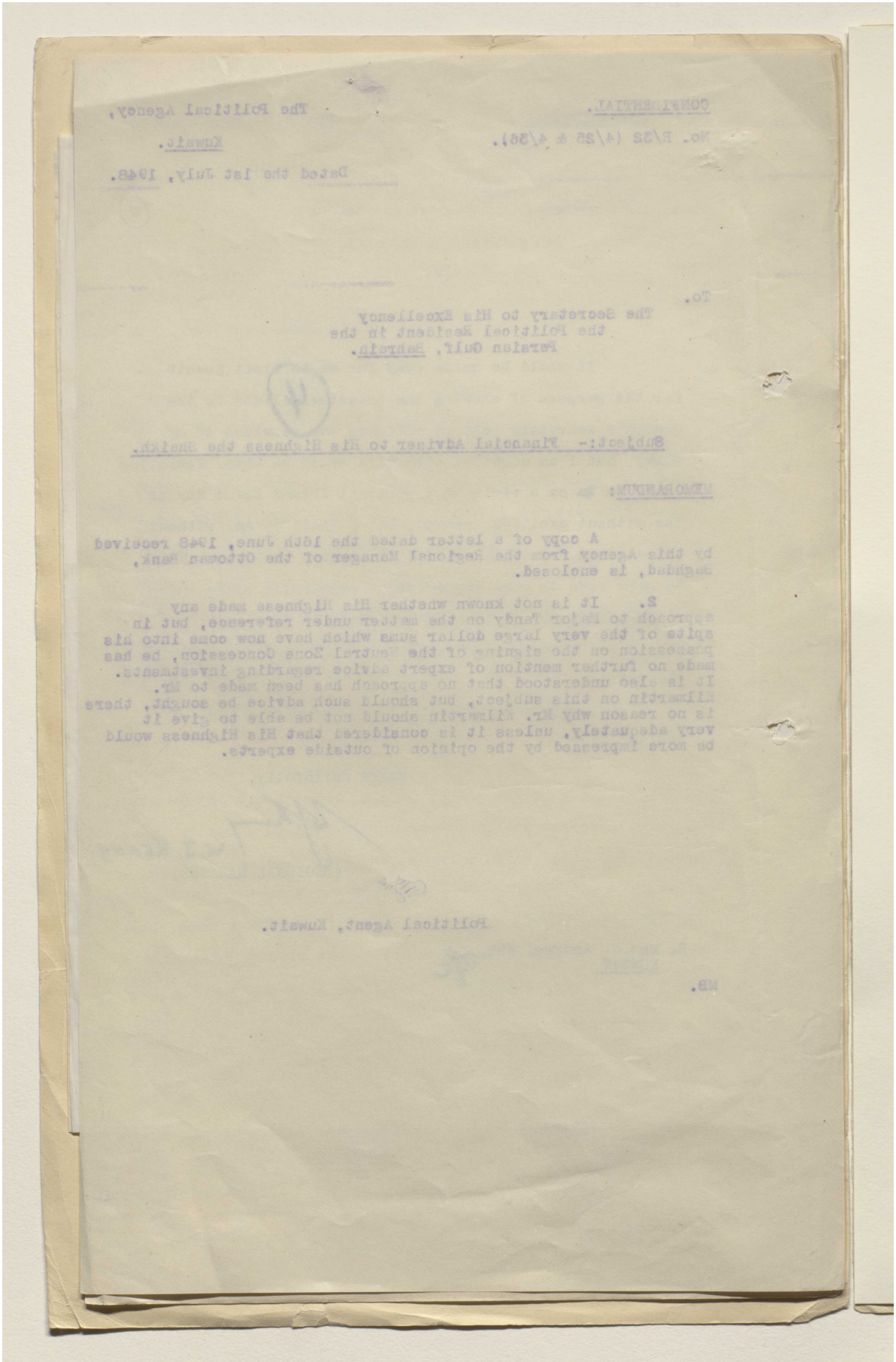
A copy of a letter dated the 16th June, 1948 received by this Agency from the Regional Manager of the Ottoman Bank, Baghdad, is enclosed.

2. It is not known whether His Highness made any approach to Major Tandy on the matter under reference, but in spite of the very large dollar sums which have now come into his possession on the signing of the Neutral Zone Concession, he has made no further mention of expert advice regarding investments. It is also understood that no approach has been made to Mr. Kilmartin on this subject, but should such advice be sought, there is no reason why Mr. Kilmartin should not be able to give it very adequately, unless it is considered that His Highness would be more impressed by the opinion of outside experts.

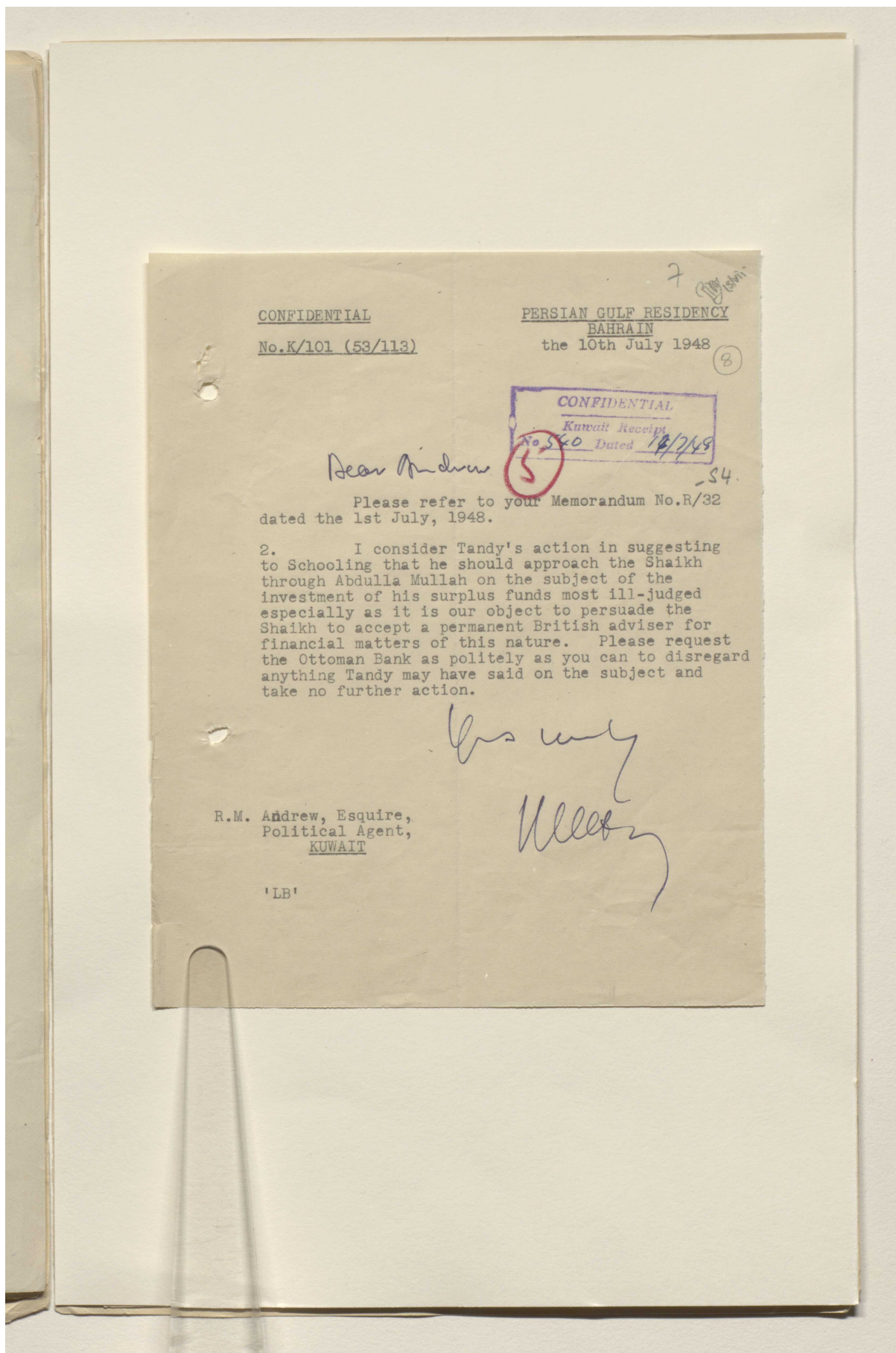
*Ray*  
Political Agent, Kuwait.

MB.

'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [7v]  
(14/32)

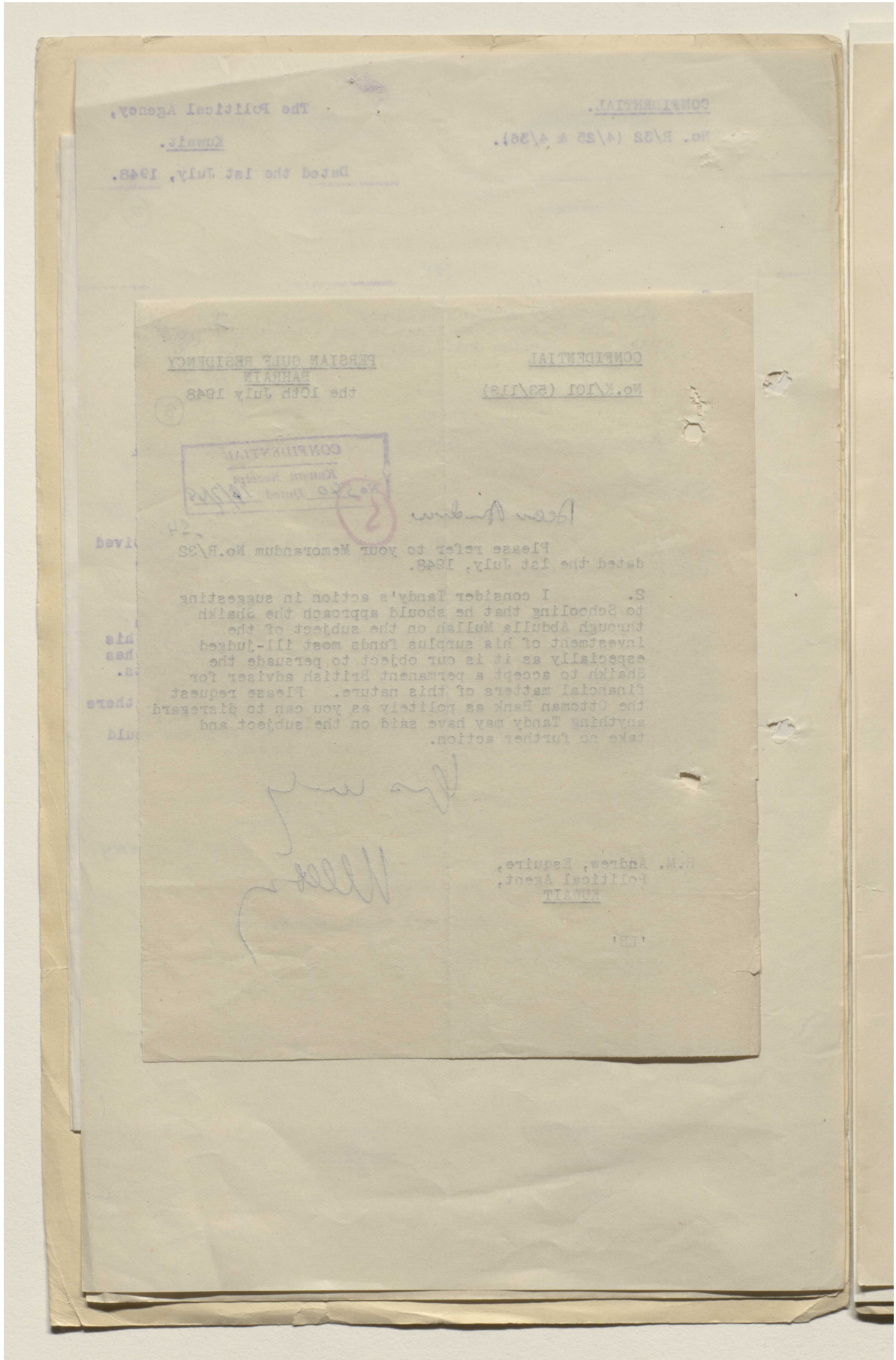


'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [8r]  
(15/32)





'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [8v]  
(16/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [9]  
(17/32)

D.O.No.M/16.

The Political Agency,  
Kuwait.

Dated the 24th July, 1948.

(6)

My dear Mr. Kenny,

I am afraid that Major Tandy left no record behind of the conversation he had with Schooling while in Basra about financial advice to the Shaikh of Kuwait, which you mentioned to me in your letter of June 16th.

2. It would, of course, be very useful for the Shaikh to be able to turn to expert advice in the matter of his investments, particularly, as I mentioned to Jordan when I was up in Basra the other day, now that the sale of the Neutral Zone Concession has increased his wealth considerably: however, in the absence of any information, I cannot say whether Tandy approached Schooling at the request of the Shaikh or on his own initiative. I am inclined to think almost certainly the latter, as the Shaikh tends to adopt a rather independant attitude in his money matters: and this is a subject on which we cannot press him over much. I feel therefore that this is a matter which we shall have to wait for the Shaikh to raise himself, and meanwhile I will keep your comments in mind and let you know of any further developments.

Yours sincerely,

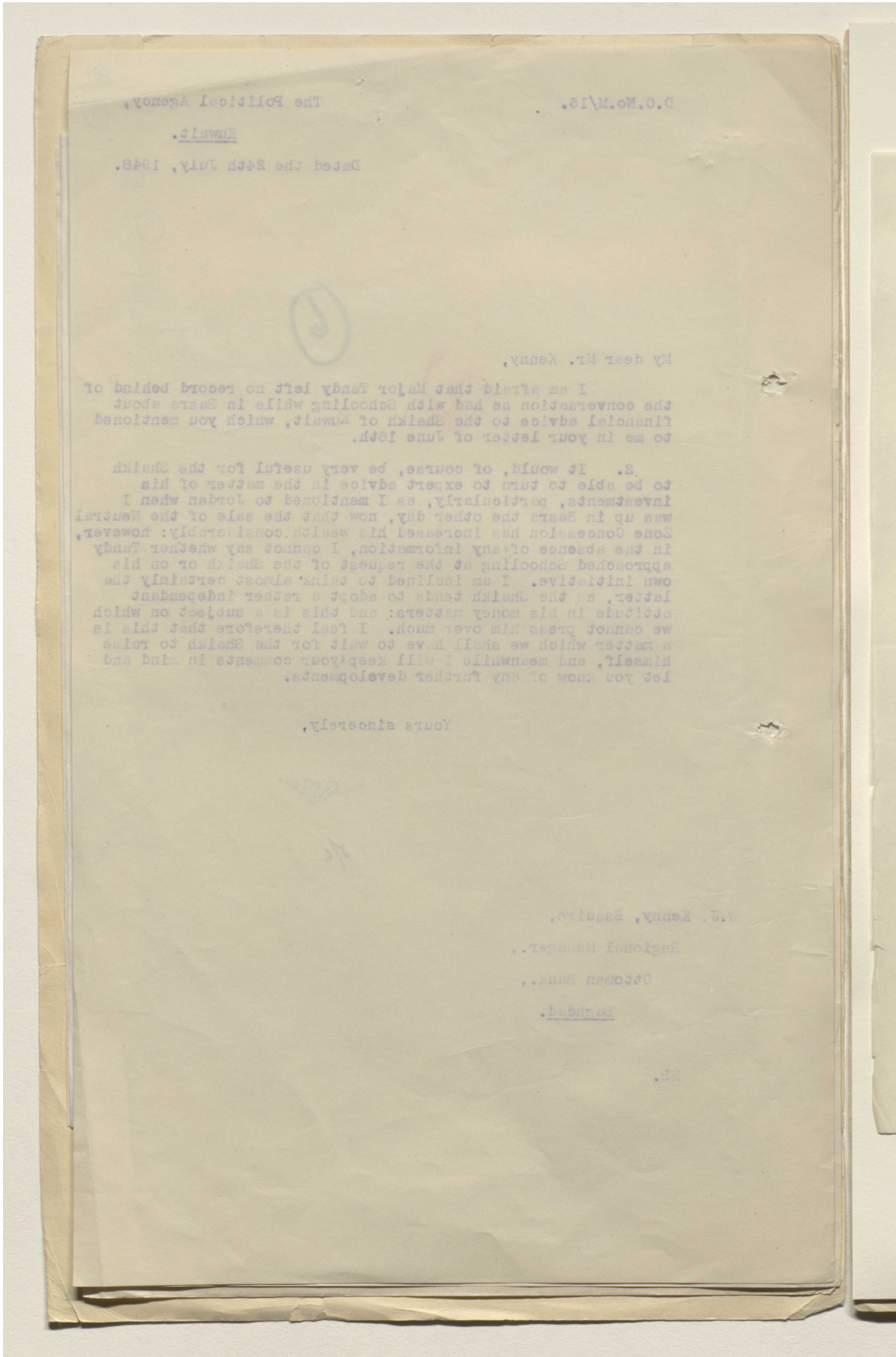
*W.J. Kenny*

*o/c.*

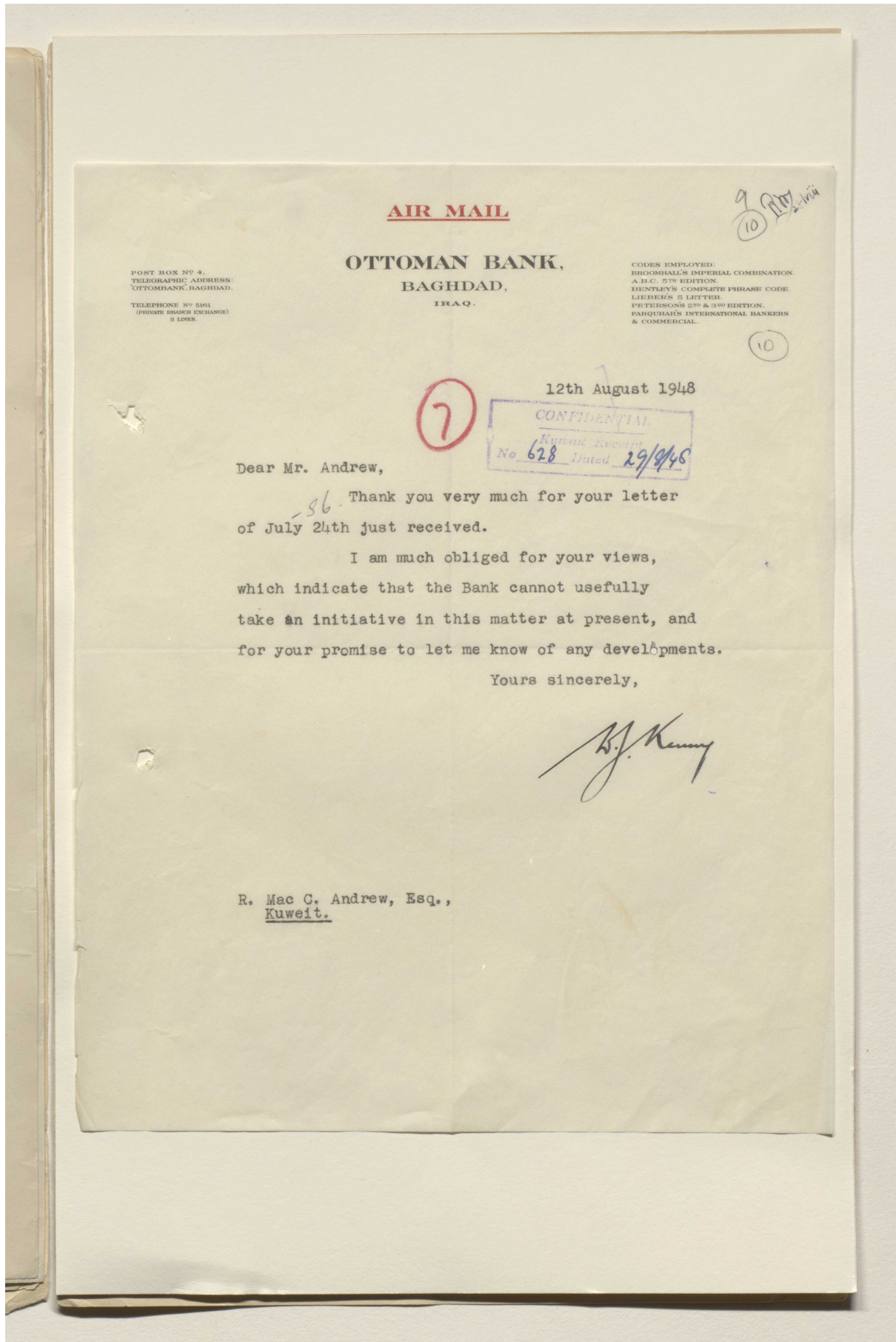
W.J. Kenny, Esquire,  
Regional Manager.,  
Ottoman Bank.,  
Baghdad.

MB.

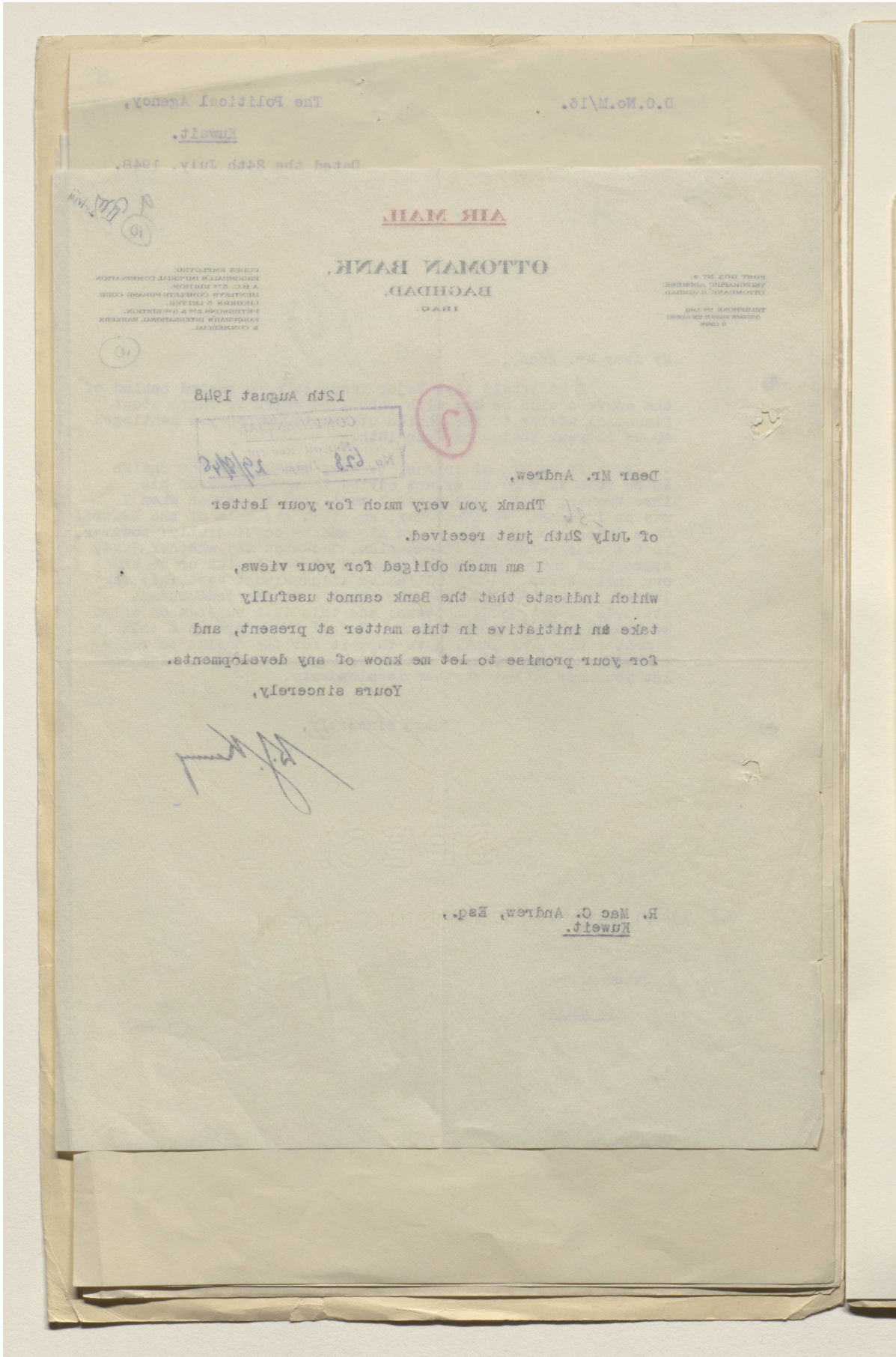
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [9v]  
(18/32)



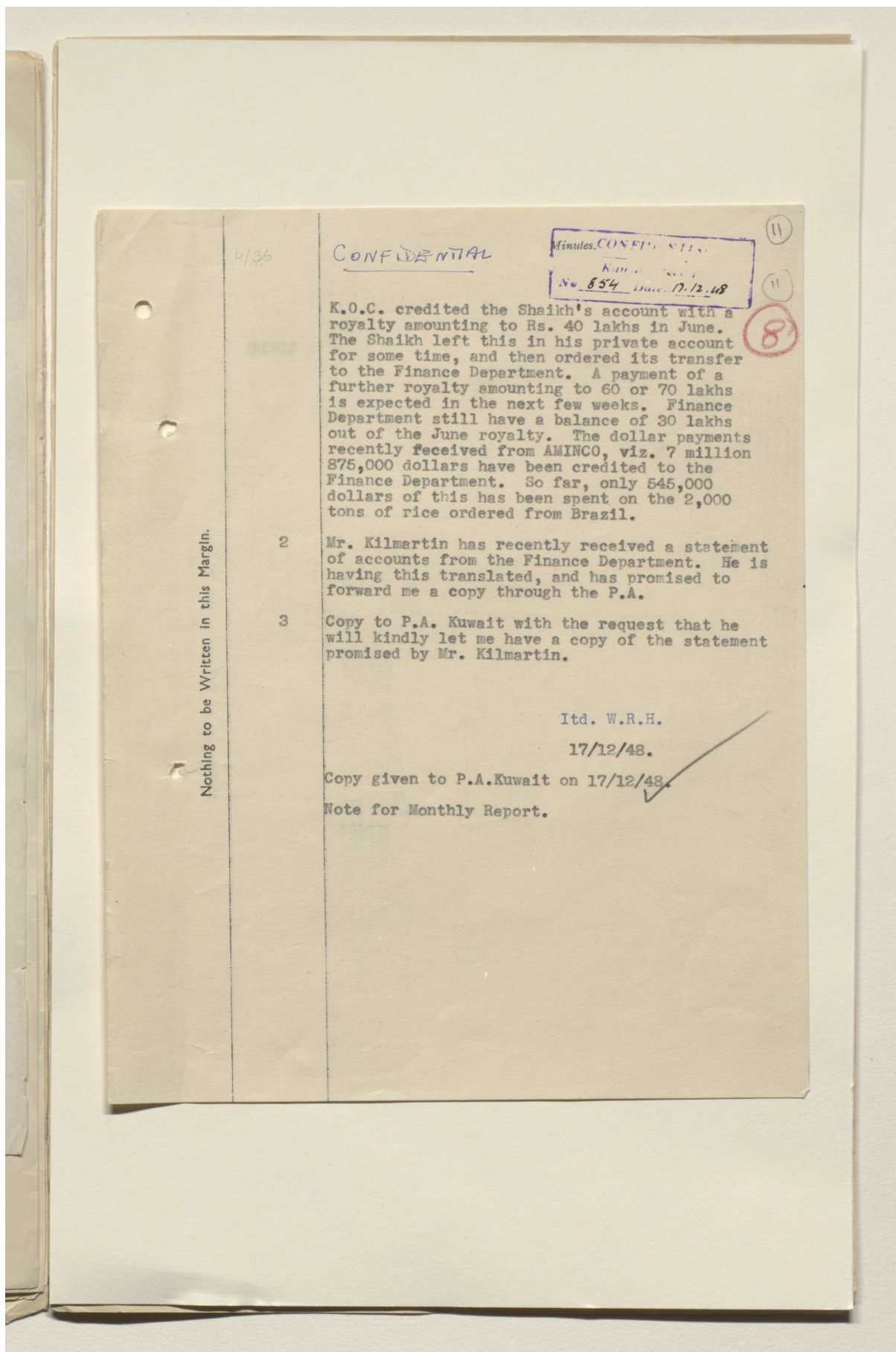
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [10r]  
(19/32)



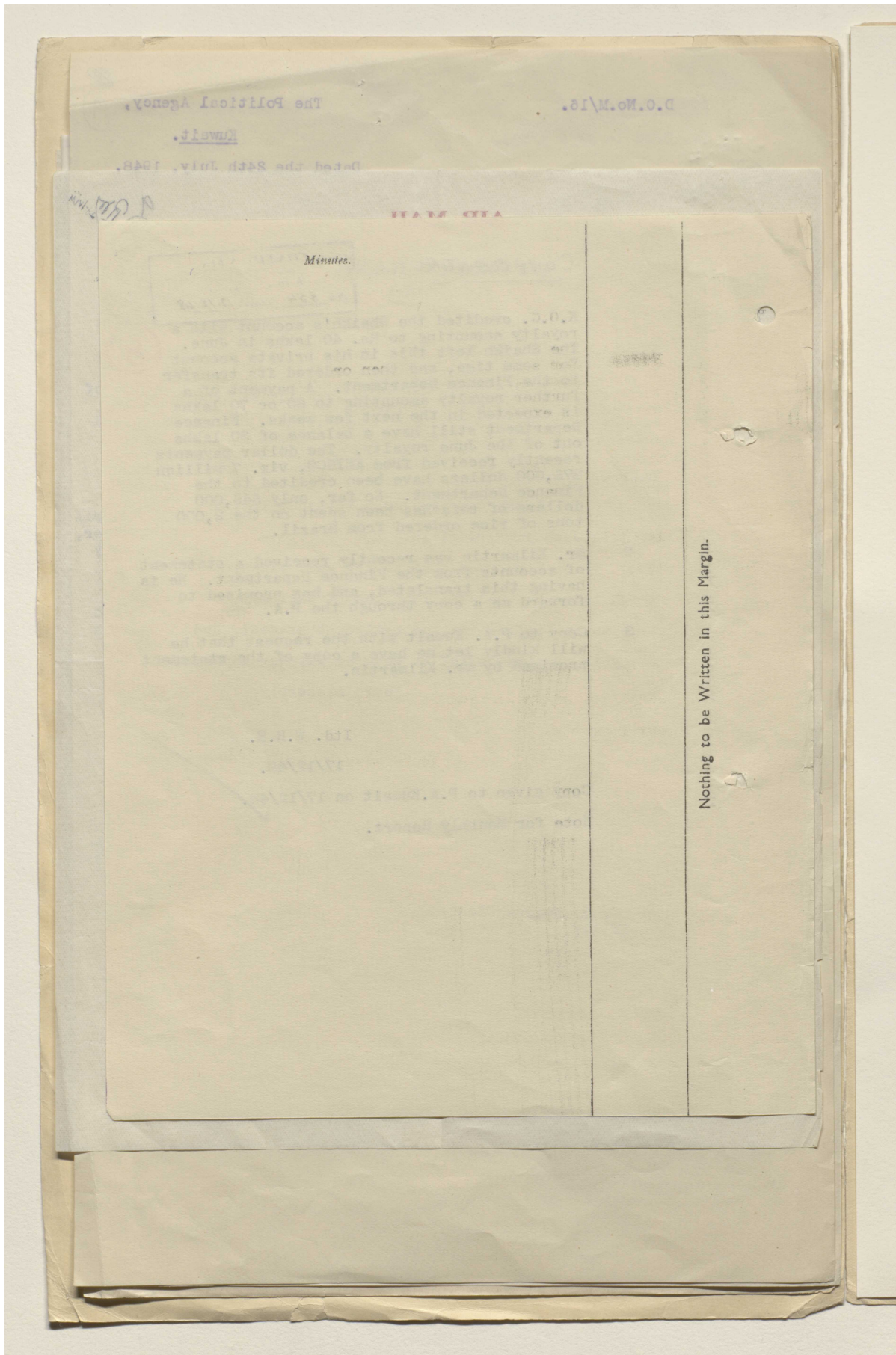
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [10v]  
(20/32)



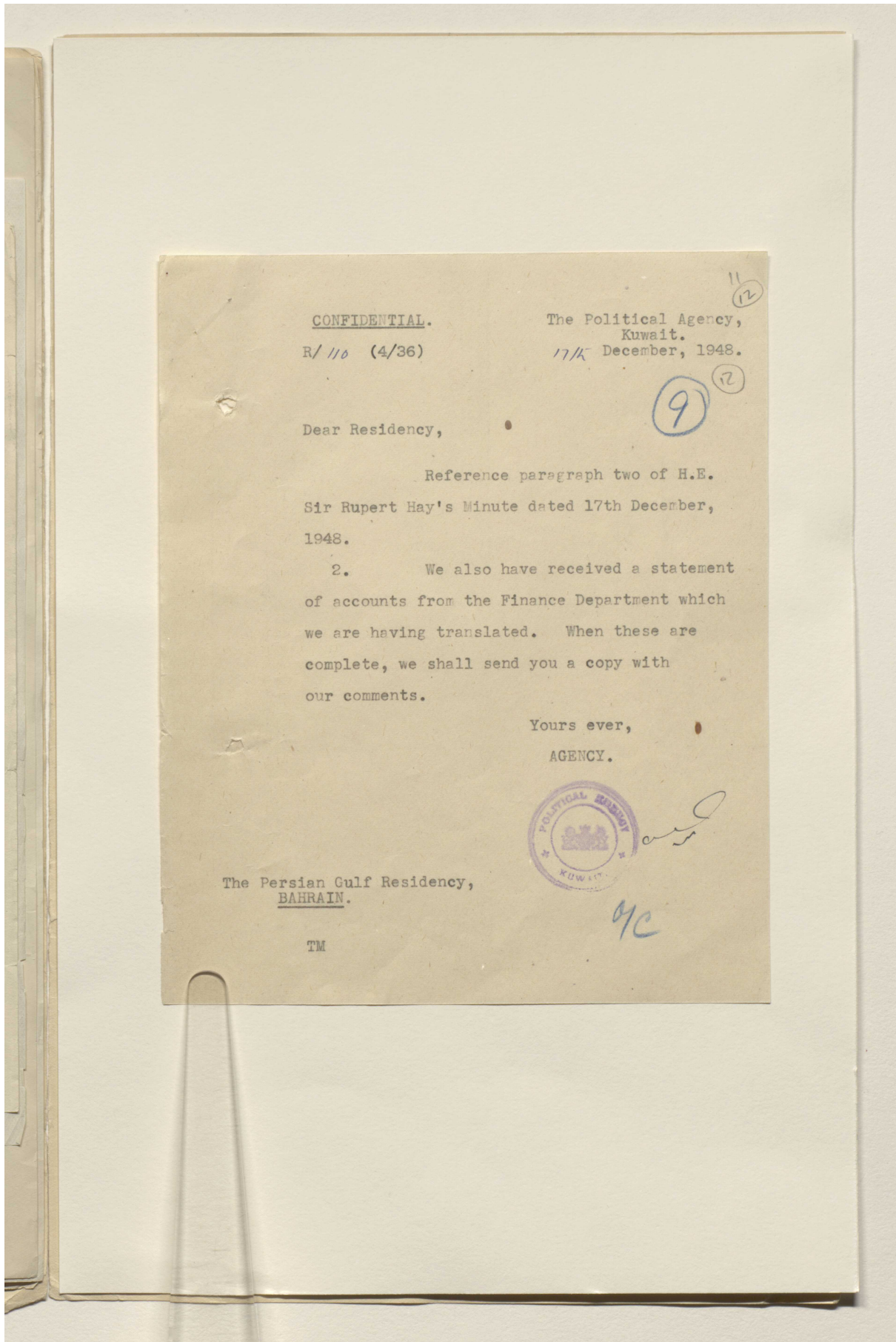
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [11r]  
(21/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [11v]  
(22/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [12r]  
(23/32)



CONFIDENTIAL.

R/110 (4/36)

The Political Agency,  
Kuwait.  
17/12 December, 1948.

Dear Residency,

Reference paragraph two of H.E.  
Sir Rupert Hay's Minute dated 17th December,  
1948.

2. We also have received a statement  
of accounts from the Finance Department which  
we are having translated. When these are  
complete, we shall send you a copy with  
our comments.

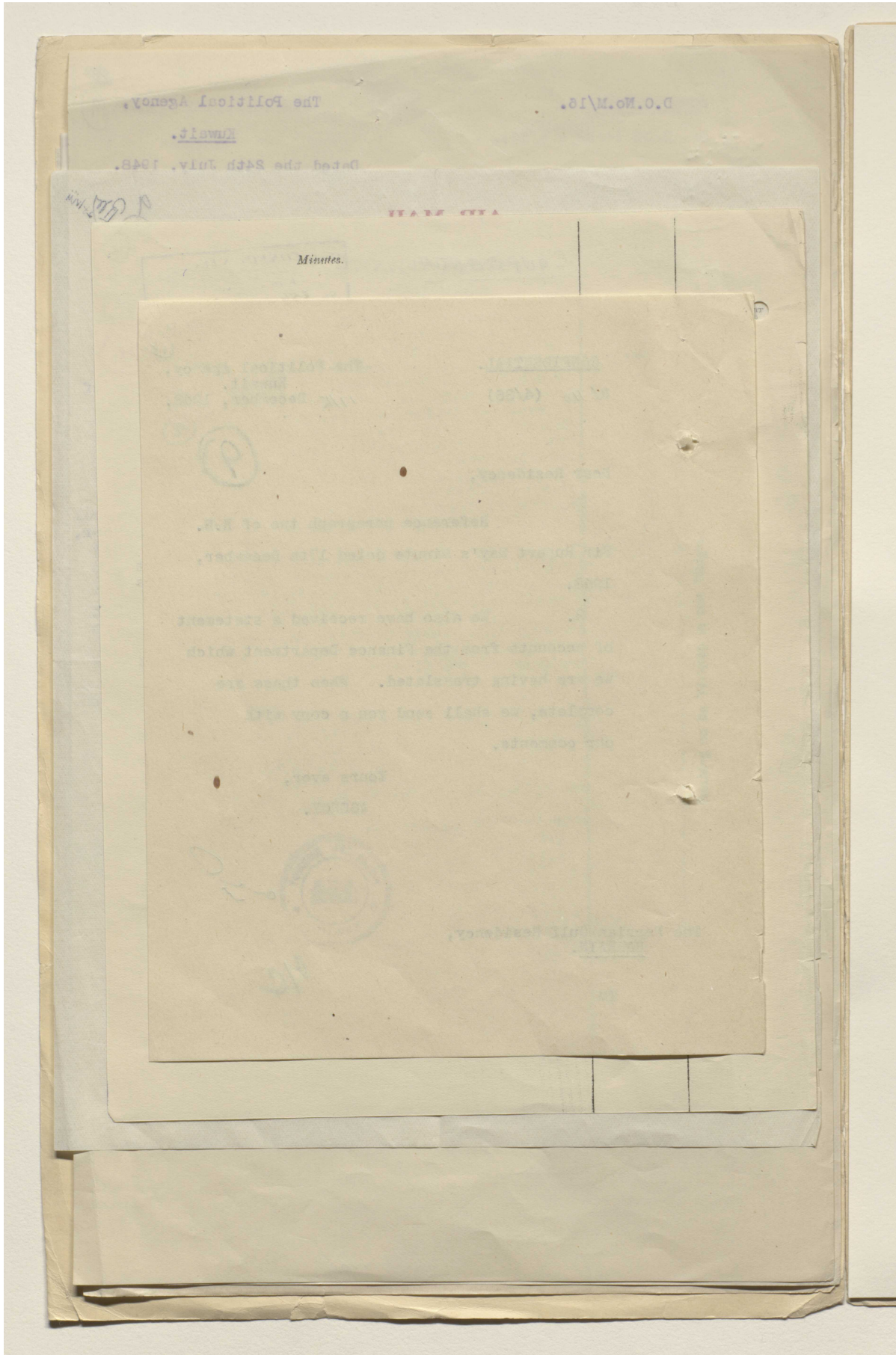
Yours ever,  
AGENCY.

The Persian Gulf Residency,  
BAHRAIN.

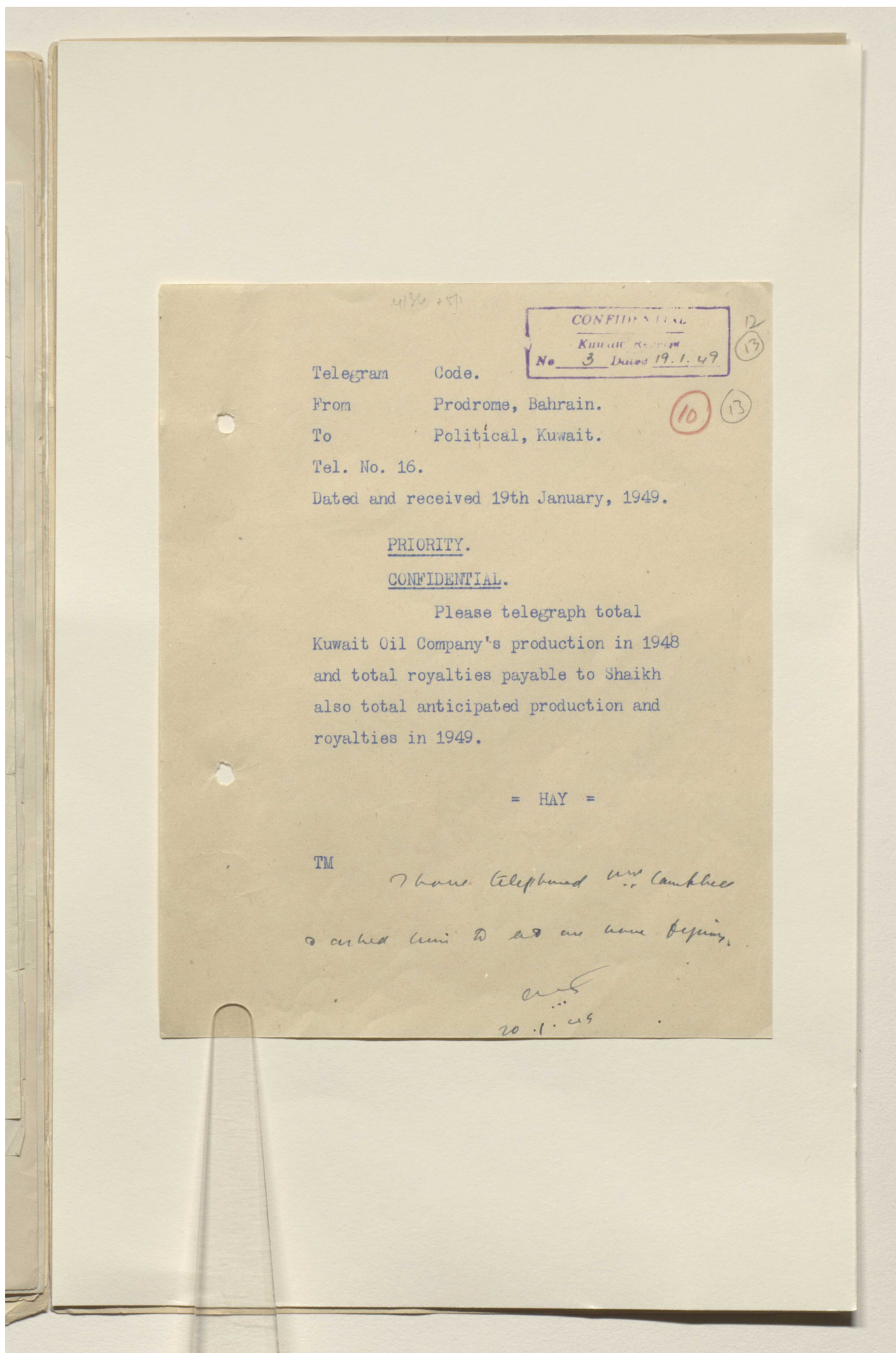
TM



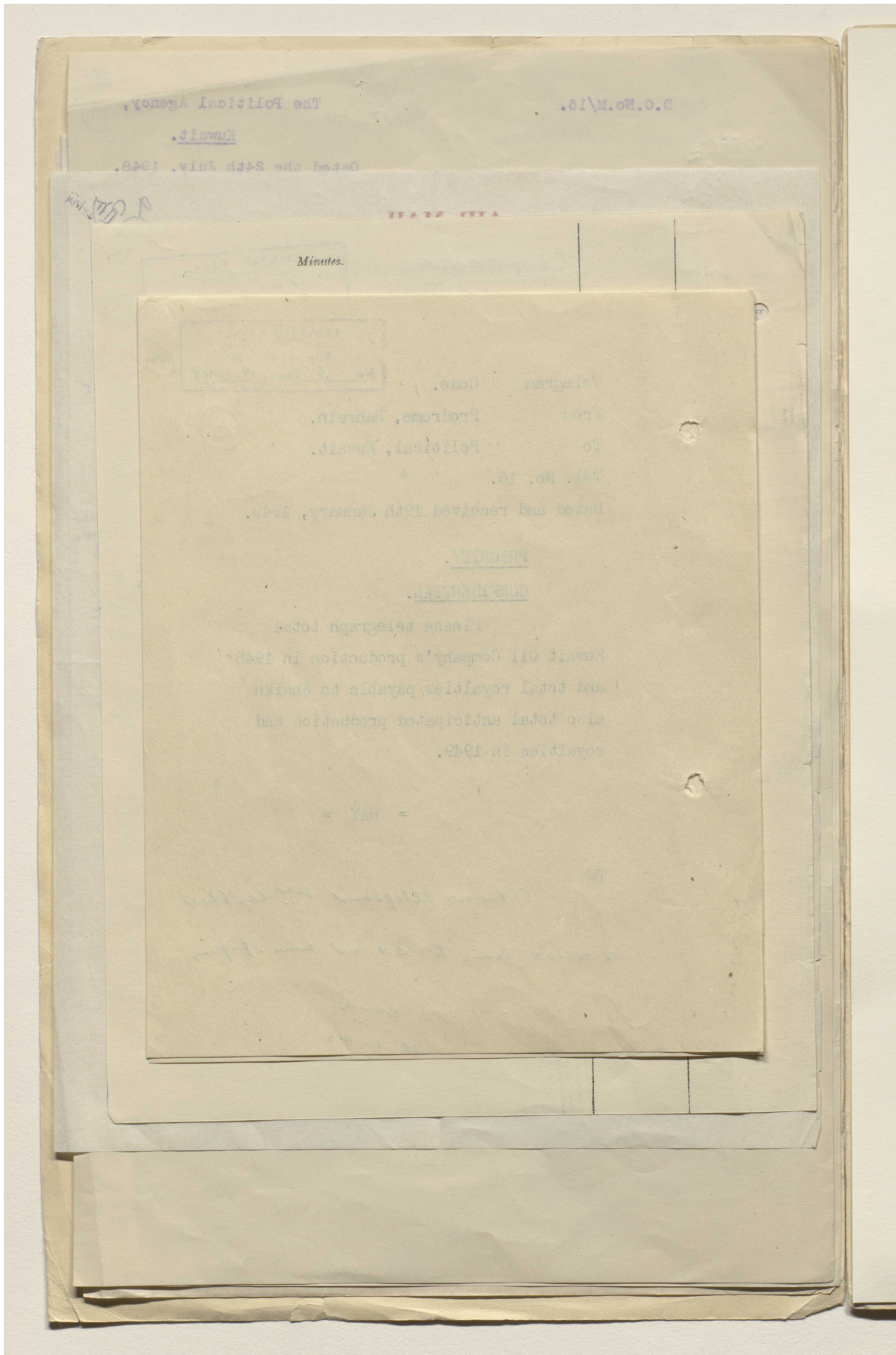
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [12v]  
(24/32)



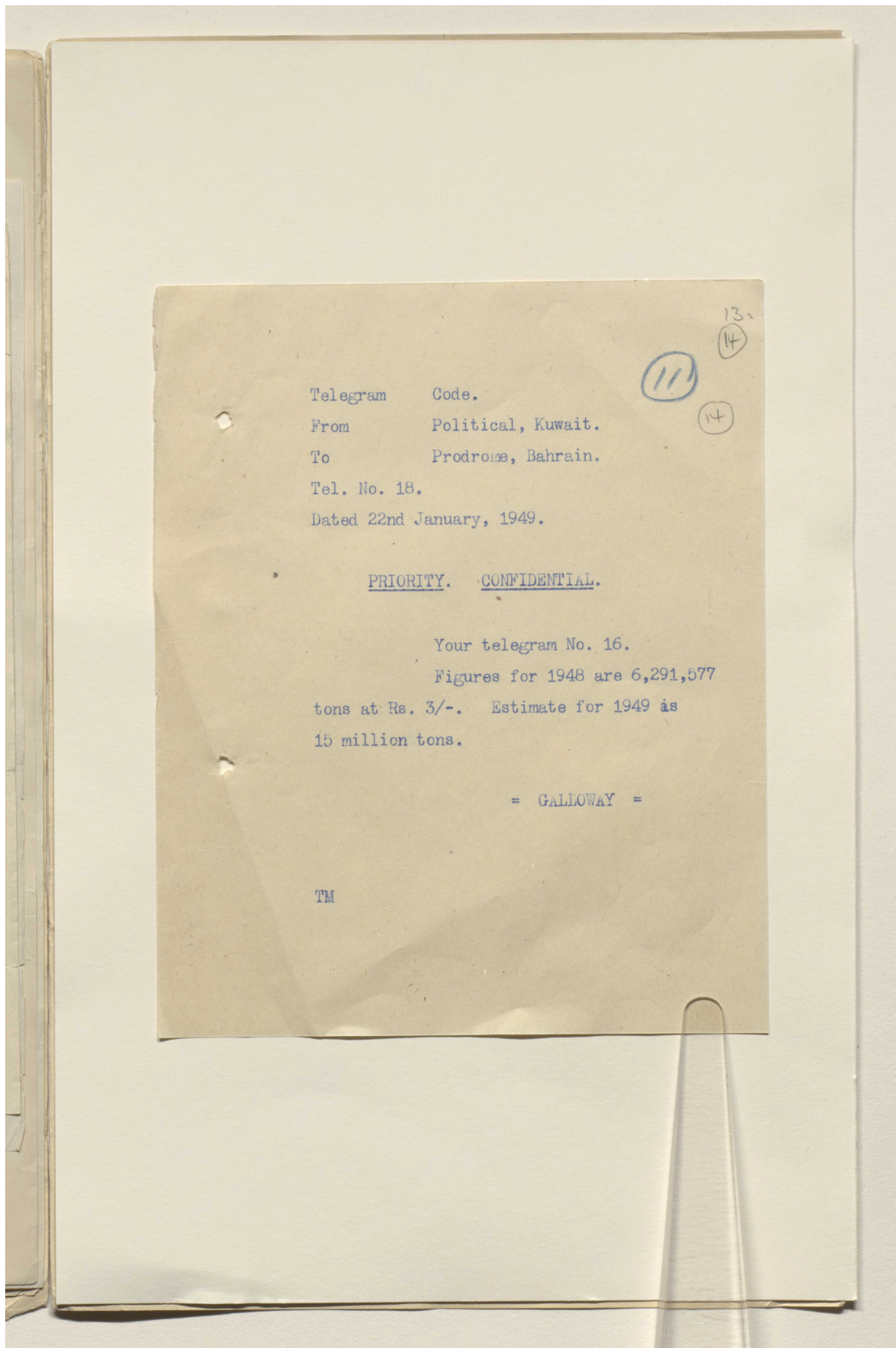
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [13r]  
(25/32)



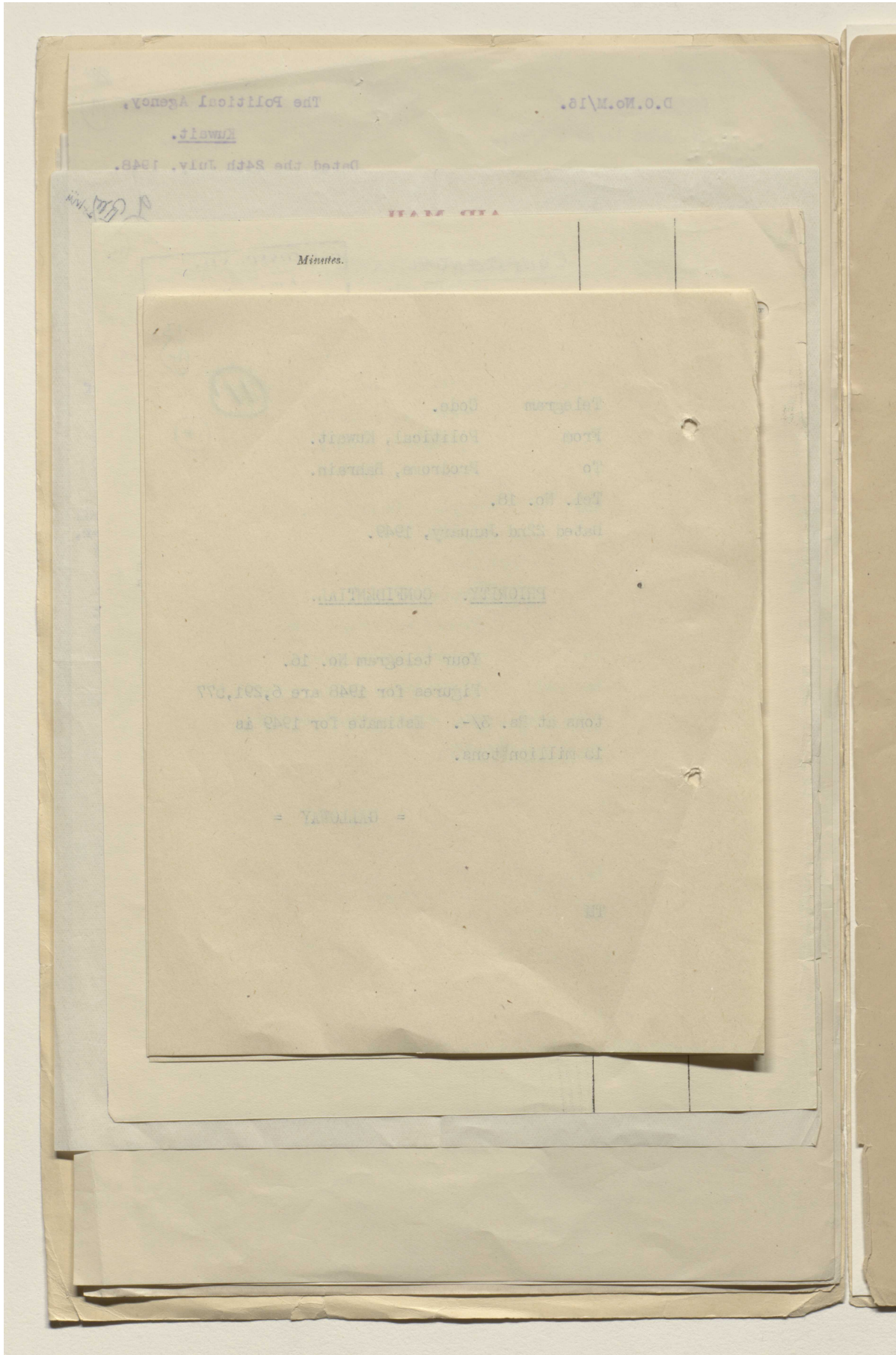
'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [13v]  
(26/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [14r]  
(27/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [14v]  
(28/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [15]  
(29/32)

File 4/36

(15) 14

①

1. Memo no 2270-5 dt 30/1/47 from the BSM  
S.I. Perhaps the Bank Managers could tell us.

(15)

2. P.A. Unrequined. Pl. issued draft <sup>12/1/48</sup>  
Lulu WAD 18.1.48

②

Issued memo no 2558 dt 18/1/48 to the BSM.

③

3. Letter dt 10/6/48 from Mr W. G. Henry, Ottoman Bank, Baghdad.  
S.3. I do not think it would be wise for  
Mr Henry to come here and it would be better  
for Mr Schorling to visit A. Kulla when he  
returns from U.K. I suggest however that we  
send a copy of the P.L.C. to P.H. asking P.H.  
whether we may approach Sheikh re investments  
through the Ottoman Bank.  
P.H.

19/6/48

④

4. Issued memo no. R/32 dt 1/7/48 to P.H.

⑤

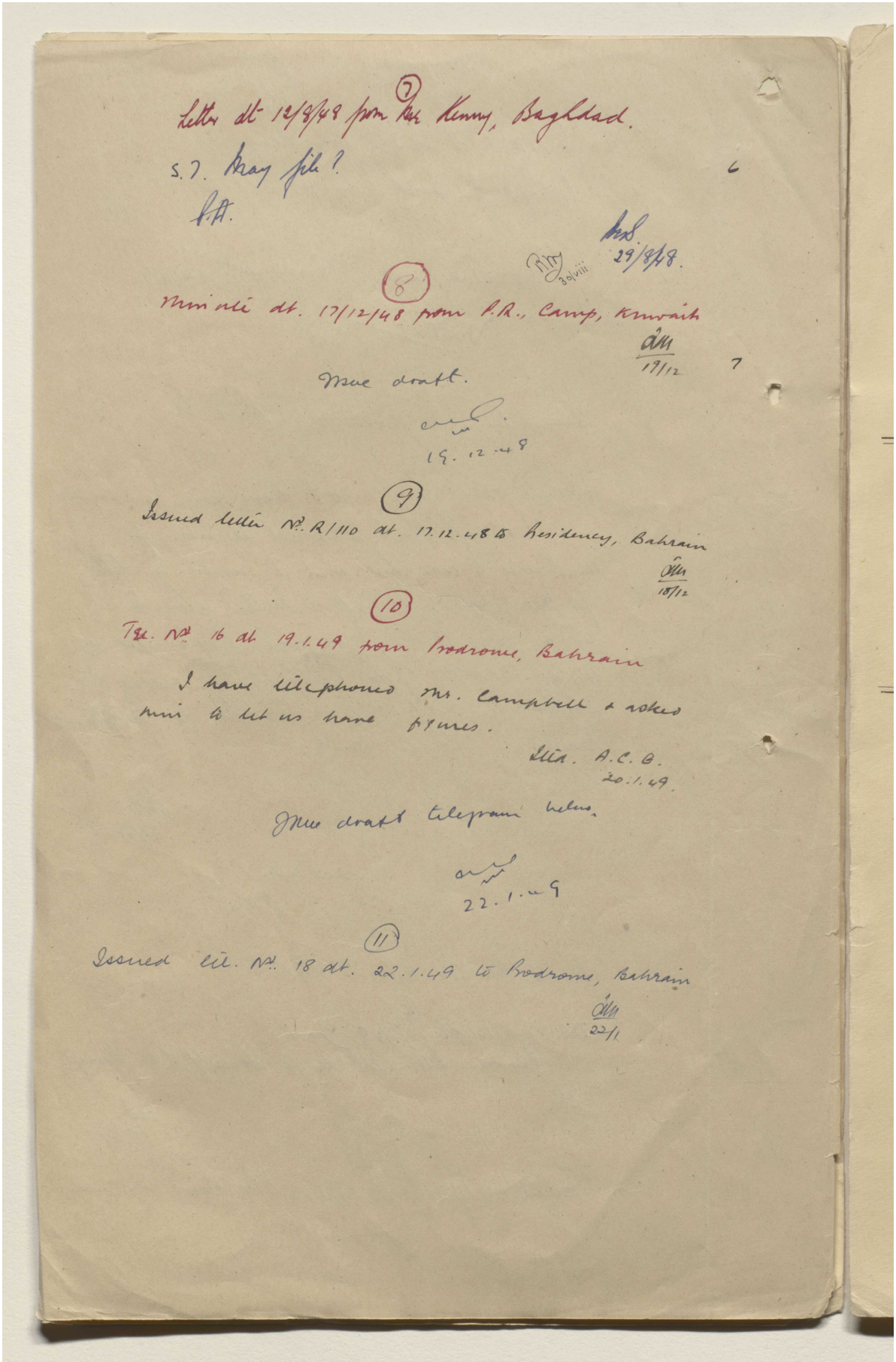
5. D.O. No. H/101 dt 10/7/48 from P.H.  
S.5. Assume P.A. will draft himself to Mr Henry?  
P.A.

14/7/48

⑥

Issued D.O. no. H/16 dt 24/7/48 to Mr Henry, Baghdad

'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [15v]  
(30/32)



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh'  
[back-i] (31/32)

File No. 18/10.  
1944.

Collection No.

POLITICAL AGENCY, KUWAIT.  
(Persian Gulf)

16

Pros. Nos.  
Serial

Subject.

~~BANDAR ABBAS~~  
~~INTELLIGENCE SUMMARY.~~

Previous References.

Later References.

S. 97—(Unbleached).  
MFP-699 S&P—(M-1106)—10-10-39—300,000.



'File 4/36 Shaikh of Kuwait's Assets, Holdings. Royalties Paid to Sheikh' [back]  
(32/32)

