

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, June 21, 1941

**To All Banking Institutions, and Others Concerned,
in the Eleventh Federal Reserve District:**

The Secretary of the Treasury has issued the following general license:

GENERAL LICENSE NO. 49 UNDER EXECUTIVE ORDER NO. 8389 of April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to transactions in foreign exchange, etc.*

“(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Sweden, or any national thereof, or (ii) such transaction involves property in which Sweden, or any national thereof, has at any time on or since the effective date of the Order had any interest, **provided, that:**

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Sweden or any national of Sweden; and
- (b) Such transaction does not involve property in which any blocked country or any national thereof, other than Sweden or any national of Sweden, has at any time on or since the effective date of the Order had any interest; and
- (c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Government of Sweden or the Sveriges Riksbank, such transaction shall not be effected until a representative in New York, New York, of the Swedish Legation, designated for such purpose by the Minister of Sweden to the United States, has certified in writing that the Government of Sweden has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

“(2) This license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Government of Sweden or the Sveriges Riksbank, until the said representative in New York, New York, of the Swedish Legation has certified, with respect to the transaction, as provided in paragraph (1) (c) above.

“(3) This general license shall not apply with respect to any national of Sweden who is also a national of any other blocked country.

“(4) Banking institutions within the United States engaging in any transactions authorized by this general license shall file promptly with the appropriate Federal Reserve Bank weekly reports setting forth the details of transactions effected by them under this license.

“(5) As used in this general license, the ‘Government of Sweden’ shall include the government of any political subdivision (territories, dependencies, possessions, states, departments, provinces, counties, municipalities, districts or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

E. H. FOLEY, JR.
Acting Secretary of the Treasury”

June 20, 1941

*Part 179—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

Yours very truly,

R. R. GILBERT

President