Dallas, Texas, May 19, 1943

To Banking Institutions, and Others Concerned,

in the Eleventh Federal Reserve District:

The Secretary of the Treasury has amended General License No. 53 to read as follows:

"GENERAL LICENSE NO. 53, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, as amended, Executive Order No. 9198, sections 3 (a) and 5 (b) of the Trading with the Enemy Act, as amended by the First War Powers Act, 1941, relating to Foreign Funds Control.*

(1) A general license is hereby granted licensing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any of the members of the generally licensed trade area or between the members of the generally licensed trade area if (i) such transaction is by, or on behalf of, or pursuant to the direction of any national of a blocked country within the generally licensed trade area, or (ii) such transaction involves property in which any such national has at any time on or since the effective date of the Order had any interest, provided the following terms and conditions are complied with:

(a) Such transaction is not by, or on behalf of, or pursuant to the direction of (i) any person whose name appears on 'The Proclaimed List of Certain Blocked Nationals,' or (ii) any blocked country or national thereof not within the generally licensed trade area;

(b) Such transaction does not involve property in which (i) any person whose name appears on 'The Proclaimed List of Certain Blocked Nationals,' or (ii) any blocked country or national thereof not within the generally licensed trade area, has at any time on or since the effective date of the Order had any interest; and

(c) Any banking institution within the United States, prior to issuing, confirming or advising letters of credit, or accepting or paying drafts drawn, or reimbursing themselves for payments made, under letters of credit, or making any other payment or transfer of credit, in connection with any importation or exportation pursuant to this general license, or engaging in any other transaction herein authorized, shall satisfy itself (from the shipping documents or otherwise) that: (i) any such transaction is incident to a bona fide importation or exportation and is customary in the normal course of business, and that the value of such importation or exportation reasonably corresponds with the sums of money involved in financing such transaction; and (ii) such importation or exportation is or will be made pursuant to all the terms and conditions of this license.

(2) Subject to all other terms and conditions of this general license any national of a blocked country doing business within the United States pursuant to a license is also hereby authorized, while so licensed, to engage in any transaction referred to in paragraph (1) to the same extent that such national is licensed to engage in such transaction involving persons within the generally licensed trade area who are not nationals of a blocked country.

(3) This general license shall also authorize any transaction engaged in by a bank within the generally licensed trade area pursuant to the order of or for the account of any national of a blocked country within the generally licensed trade area to the same extent, and under the same circumstances, as though such transaction were solely for the account of such bank; provided, however, that this paragraph shall not be deemed to permit any payment, transfer or withdrawal from any blocked account; and provided further that the following terms and conditions are complied with:

(a) Such transaction is not by, or on behalf of, or pursuant to the direction of (i) any person whose name appears on 'The Proclaimed List of Certain Blocked Nationals,' or (ii) any blocked country or national thereof not within the generally licensed trade area;
(b) Such transaction does not involve property in which (i) any person whose name appears on 'The Proclaimed List of Certain Blocked Nationals,' or (ii) any blocked country or national thereof not within the generally licensed trade area, has at any time on or since the effective date of the Order had any interest.

(4) As used in this general license:

(a) The term 'generally licensed trade area' shall mean the following:
   (ii) The British Commonwealth of Nations, i.e., (1) the United Kingdom (England, Wales, Scotland and Northern Ireland), (2) the British Dominions (Canada, Australia, New Zealand, the Union of South Africa and Newfoundland), (3) Eire, (4) the Isle of Man, (5) India, (6) Egypt, (7) Anglo-Egyptian Soudan, (8) Iraq, (9) all colonies and protectorates under the British Crown, and (10) all mandated territories administered by the United Kingdom or by any British Dominion;
   (iii) the Union of Soviet Socialist Republics;
   (iv) the Faroe Islands;
   (v) the Netherlands West Indies;
   (vi) the Belgian Congo and Ruanda-Urundi;
   (vii) Greenland;
   (viii) Iceland;
   (ix) (1) Syria and Lebanon; and (2) the New Hebrides Islands; and
   (x) (1) French Equatorial Africa, including the Cameroons; (2) New Caledonia; (3) Tahiti; (4) the French Establishments in India;

Provided, however, that the term 'generally licensed trade area' shall not include any territory which is controlled or occupied by the military, naval or police forces or other authority of Japan, Germany, or Italy, or allies thereof.

(b) The term 'member' of the generally licensed trade area shall mean any of the foreign countries or political subdivisions comprising the generally licensed trade area.

(c) The term 'any national of a blocked country within the generally licensed trade area' shall mean any national of a blocked country who was situated within and doing business within such area on and since June 14, 1941, except that with respect to transactions authorized by paragraph (3) hereof, such term shall mean any national of a blocked country who is situated within such area.

(d) The term 'The Proclaimed List of Certain Blocked Nationals' shall mean 'The Proclaimed List of Certain Blocked Nationals' as amended and supplemented, promulgated pursuant to the proclamation of July 17, 1941.

RANDOLPH PAUL
Acting Secretary of the Treasury

May 18, 1943

*Part 131—Sec. 5 (b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress, 55 Stat. 838; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8968, December 9, 1941, and Ex. Order 8998, December 26, 1941; Ex. Order 9193, July 6, 1942; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

Yours very truly,

R. R. GILBERT
President