

FEDERAL RESERVE BANK
OF DALLAS
FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS
December 14, 1945

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

"The Treasury Department has requested that you be informed that any balances which have accrued:

(1) To persons in countries which were but are no longer included in General Ruling No. 11 on or since the date on which such countries were removed from the provisions of General Ruling No. 11,

(2) To persons in Bulgaria, Hungary, Italy or Rumania since the effective date of Public Circular No. 25 with respect to such countries; may be regarded as property in which no blocked country or national thereof has an interest, provided that such balances have accrued pursuant to any license authorizing (A) trade transactions with any such country (B) remittances to any such country (C) the collection and payment of (i) travelers checks, (ii) drafts or bills of exchange drawn under travelers letters of credit issued by banking institutions in the United States or (iii) checks, drafts, bills of exchange or warrants drawn on the Secretary of State of the United States, the Secretary of the Navy of the United States, or the Treasurer of the United States (D) the transfer of funds from any account in the name of, or in which the beneficial interest is held by, the central bank of any country referred to in (1) hereof, or any agency of the government of any such country (E) payments into post-liberation blocked accounts as defined in General License No. 32A, in the names of banking institutions in Italy irrespective of the date on which such payments were made."

Yours very truly,

R. R. GILBERT

President