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

With regard to General License No. 95, a copy of which is enclosed, the Treasury Department has directed us to request that if any person should receive a certification with regard to property which is blocked on the books of the recipient by reason of the interest of (i) Germany or Japan, (ii) Bulgaria, Hungary, Italy, or Rumania or (iii) Portugal, Spain, Sweden, Switzerland, Liechtenstein, or Tangier, no action shall be taken under the certification until the appropriate Federal Reserve Bank has been notified of the facts upon which the property was so blocked and has advised with respect to the matter.

FEDERAL RESERVE BANK OF DALLAS
Fiscal Agent of the United States
GENERAL LICENSE NO. 95
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193, AS AMENDED, SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.*

PROPERTY CERTIFIED BY GOVERNMENTS OF SPECIFIED COUNTRIES.

(1) Certification by governments of countries specified herein. Whenever a designated agent of the government of any country specified herein has certified in writing that no foreign country designated in the Order or national thereof, other than a country specified herein or national thereof, has at any time between the effective date of the Order and the date of certification had any interest in any property subject to the proviso of paragraph (1) of General License No. 94, the property so certified is hereby licensed to be regarded as property in which no blocked country or national thereof has or has had any interest.

(2) Waiver of Section 2A of the Order and General Ruling No. 5. The provisions of Section 2A of the Order and of General Ruling No. 5 are waived with respect to any security to which a certification under the preceding paragraph is attached.

(3) Application of license to certain nationals of countries specified herein. This license shall not apply with respect to any national of a country specified herein who is a national of another foreign country designated in the Order and not specified herein, provided, however, that for the purposes only of this license the following shall be deemed nationals only of a country specified herein:

(a) Any individual residing in a country specified herein, except any citizen or subject of Germany or Japan who at any time on or since December 7, 1941 has been within the territory of either such country or within any other territory while it was designated as "enemy territory" under General Ruling No. 11;

(b) Any partnership, association, corporation, or other organization, organized under the laws of a country specified herein, unless it is a national of Germany, Japan, Bulgaria, Hungary, or Rumania.

(4) **Definitions.** As used in this license.

(a) The term "country specified herein" means the following:

(i) France, effective October 5, 1945;
(ii) Belgium, effective November 20, 1945;
(iii) Norway, effective December 29, 1945;
(iv) Finland, effective December 29, 1945;

and each country specified herein shall be deemed to include any colony or other territory subject to its jurisdiction.

(b) The term "foreign country designated in the Order" shall be deemed to include countries licensed by General License No. 94.

FRED M. VINSON  
Secretary of the Treasury
REVOCATION OF GENERAL LICENSES NOS. 90, 91, 92, and 93,
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193,
AS AMENDED, SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED
BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.*

General License No. 90, issued April 14, 1945, General License No.
91, issued May 15, 1945, General License No. 92, issued October 5, 1945,
and General License No. 93, issued November 20, 1945, are hereby revoked.

FRED M. VINSON
Secretary of the Treasury

* Part 131; - Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54
Stat. 179; 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
8963, Dec. 9, 1941, and Ex. Order 8998, Dec. 26, 1941; Ex. Order 9193,
July 6, 1942, as amended by Ex. Order 9567, June 8, 1945; Regulations,
April 10, 1940, as amended June 14, 1941, and July 26, 1941.
Secretary Vinson announced today the final step in the unfreezing of Norwegian and Finnish assets through the issuance of General License No. 95. It was pointed out that General License No. 94 issued on December 7, removed the controls over current transactions with these countries but did not lift the restrictions on existing blocked accounts.

Today's license provides for the release of Norwegian and Finnish blocked accounts through a certification procedure similar to that already in effect for French and Belgian accounts. Investigations will be made by the Norwegian and Finnish authorities of the ownership of blocked property to determine that there are no enemy interests in the property and that it is otherwise eligible for certification under the license. Once property has been certified it will no longer be regarded as blocked.

The new general license has also been made applicable to France and Belgium, since it is broader in some respects than the defrosting licenses already issued for these countries. The old licenses, General Licenses Nos. 92 and 93, were revoked today, but certifications made under them will remain fully effective. All current transactions with France and Belgium are covered by General License No. 94.

Other liberated countries will be included under the new license as defrosting negotiations with them are completed. Substantial progress has been made in this direction.

The certifying agents designated by the governments of the four countries presently named in General License No. 95 are: for France, Office des Changes; for Belgium, Institut Belgo-Luxembourgeois du Changes; for Norway, Norges Bank; and for Finland, Bank of Finland.

General License No. 95 was made available to Norway and Finland after exchange of letters between the Norwegian and Finnish Ministers of Finance and Secretary Vinson similar to those written in connection with the French and Belgian defrosting licenses.

Both the Norwegian and Finnish Ministers of Finance have advised Secretary Vinson that, with respect to assets in their countries belonging to nationals of the United States, no action will be taken that would be discriminatory in relation to measures applied to assets of nationals of any other country and that no sequestration measures are in effect in their countries on property of United States nationals. Exchange control restrictions of both Norway and Finland will be liberalized to permit transfers from those countries to the United States to the fullest extent consistent with their foreign exchange position.

Copies of the letters exchanged between Secretary Vinson and the Norwegian and Finnish Ministers of Finance, as well as the French and Belgian letters, are available at Federal Reserve Banks.