

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 79-211

December 24, 1979

**PAYMENT OF CERTAIN CHECKS, DRAFTS AND ORDERS
ISSUED OR DRAWN BY BANK MELLI, NEW YORK AGENCY**

**TO ALL BANKS
AND OTHERS CONCERNED IN THE
ELEVENTH FEDERAL RESERVE DISTRICT:**

We have been informed and requested to notify District banks that the Office of Foreign Assets Control has licensed the New York Agency of Bank Melli Iran to pay checks, drafts and payment orders issued against or drawn by it on accounts of the New York Agency at the banks listed below (License IR-119). These accounts have been established with funds recently transferred into the U. S. from foreign banks under Treasury authorization.

The Treasury has prohibited attachments of these accounts. We have been informed by the Treasury that banks may pay, or accept for collection, checks, drafts, and orders dated prior to or after November 14, 1979 in favor of individuals in the United States in amounts of \$50,000 or less and forward them through the clearing system to the following paying banks:

**Manufacturers Hanover Trust Company
Morgan Guaranty Trust Company
Bank of America (NY)
Irving Trust Company
Marine Midland Bank
Citibank**

Sincerely yours,

Robert H. Boykin

First Vice President