

FEDERAL RESERVE BANK
OF NEW YORK

Circular No. **2309**, November 6, 1941
[Reference to Circulars Nos. 2262, 2269, 2271, 2274,
2277, 2281, 2292, 2293, 2300, 2301, 2302 and 2306.]

Executive Order No. 8389, as Amended, and Regulations Issued Pursuant Thereto,
Relating to Transactions in Foreign Exchange, Etc.

*To all Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

For your information we are advised by the Treasury Department that it has received an inquiry as to whether an American citizen residing in a blocked country is to be considered a generally licensed national under General License No. 28. In response the Treasury Department has stated that section 1(a) of General License No. 28 limits its applicability to American citizens residing only in the United States.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.