

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 2311 ]  
November 7, 1941

CONSUMER CREDIT  
REGISTRATION UNDER REGULATION W  
OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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

The forms of Registration Statement required under Regulation W, designated as Form F.R. 563, will be ready for distribution shortly. It will be appreciated if the banks and others who are particularly interested in consumer credit will assist in the distribution of the forms and publicize the fact that the forms may be obtained at their offices.

Details regarding the registration requirements are set forth on the following pages. Two copies of the form of Registration Statement will ordinarily be needed by each Registrant, one to be executed by an authorized person and returned directly to this bank, and the other to be retained by the Registrant. Upon receipt of the completed statement, we will mail the Registrant a "Registration Certificate".

In order that we may be in a position to distribute the forms as expeditiously as possible, we should appreciate your returning the enclosed card at your earliest convenience after having indicated thereon the number of copies of Form F.R. 563 and of this circular which you will need.

ALLAN SPROUL,  
*President.*

## NOTICE REGARDING REGISTRATION IN CONNECTION WITH REGULATION W ON CONSUMER CREDIT

Under authority of Executive Order No. 8843 issued by the President of the United States, dated August 9, 1941, the Board of Governors of the Federal Reserve System on August 21, 1941, issued Regulation W dealing with Consumer Credit. Section 3 of this regulation provides that all those who are subject to the regulation are required to be licensed. All such persons and organizations are automatically given a license which continues until December 31, 1941, but in order to have a license after December 31, 1941, it is necessary, on or before that date, to file a registration statement on the required form. This notice describes *who* must register and *how* registration is to be accomplished.

### *Who Must Register*

A Registration Statement should be filed by any person or organization which is:

- (1) engaged in the business of making instalment sales of any of the articles listed in the Supplement to Regulation W (which list is printed on the following page), or
- (2) engaged in the business of making instalment loans in amounts of \$1,500 or less, or instalment loans in any amount secured by articles listed in the Supplement, or
- (3) engaged in the business of discounting or purchasing (or lending on the security of) instalment obligations arising from transactions described in (1) or (2).

### *How to Register*

Registration is accomplished by filling out Form F.R. 563 and filing it with the Federal Reserve Bank of New York provided the Registrant's main office is located in the Second Federal Reserve District, which includes the entire State of New York, Fairfield County, Connecticut, and the counties of Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, Somerset, Sussex, Union and Warren in the State of New Jersey. Only one copy of the Registration Statement need be filed; the second copy is provided for the files of the Registrant.

Only one Registration Statement is required for any one person or corporation, which will cover the main office and all branches, but each subsidiary, if it is a separate corporate entity and is engaged in the business outlined above, is required to file a separate Registration Statement.

Instructions for filling in Form F.R. 563 are given on the back of the form, and these are intended to enable the Registrant to fill in the form quite readily. If in completing the statement, however, any Registrant has questions which are not answered by these instructions, or finds that following the instructions exactly would cause undue expense or inconvenience, the Registrant should take up such questions with the Federal Reserve Bank.

The foregoing notice applies only to persons who are in business and are required to register *on or before December 31, 1941*. For persons who begin business after that date and who will be required to register, an appropriate form and instructions will be obtainable from the Federal Reserve Bank at that time.

ARTICLES OF CONSUMERS' DURABLE GOODS LISTED IN  
SUPPLEMENT TO REGULATION W  
(Whether new or used)

*Group A*

1. Automobiles (passenger cars designed for the purpose of transporting less than 10 passengers, including taxicabs)

*Group B*

1. Aircraft (including gliders)
2. Power driven boats, and motors designed for use therein, other than boats or motors designed specifically for commercial use
3. Outboard boat motors
4. Motorcycles (two or three-wheel motor vehicles, including motor bicycles)

*Group C*

1. Mechanical refrigerators of less than 12 cubic feet rated capacity
2. Washing machines designed for household use
3. Ironers designed for household use
4. Suction cleaners designed for household use
5. Cooking stoves and ranges with less than seven heating surfaces
6. Heating stoves and space heaters designed for household use
7. Electric dishwashers designed for household use
8. Room-unit air conditioners
9. Sewing machines designed for household use
10. Radio receiving sets, phonographs, or combinations
11. Musical instruments composed principally of metals

*Group D*

1. Household furnaces and heating units for furnaces (including oil burners, gas conversion burners, and stokers)
2. Water heaters designed for household use
3. Water pumps designed for household use
4. Plumbing and sanitary fixtures designed for household use
5. Home air conditioning systems
6. Attic ventilating fans
7. New household furniture (including ice refrigerators, bed springs, and mattresses but excluding floor coverings, wall coverings, draperies, and bed coverings)<sup>1</sup>
8. Pianos and household electric organs

*Group E*

1. Materials and services (other than materials listed in Group C or D) in connection with repairs, alterations, or improvements upon urban, suburban, or rural real property in connection with existing structures, provided the deferred balance does not exceed \$1,000

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<sup>1</sup> An article is not new if it has been used by a consumer.

Please forward to us

.....copies of Registration Statement (Form F.R. 563) for use under Regulation W of the Board of Governors of the Federal Reserve System relating to consumer credit; and

.....additional copies of your Circular No. **2311**.

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(Name—typewrite or print)

-----  
(Signature)

-----  
(Street Address)

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(City or Town)

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(State)

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Federal Reserve Bank of St. Louis

**FEDERAL RESERVE BANK OF NEW YORK**

**Federal Reserve Station, P. O.,**

**New York, N. Y.**

# **THE PROCLAIMED LIST OF CERTAIN BLOCKED NATIONALS**

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**Supplement No. 3, November 7, 1941**

to the

**PROCLAIMED LIST**

**Issued July 17, 1941**

SUPPLEMENT NO. 3 OF NOVEMBER 7, 1941, TO  
**THE PROCLAIMED LIST OF CERTAIN BLOCKED NATIONALS**  
**ADMINISTRATIVE ORDER**

By virtue of the authority vested in the Secretary of State, acting in conjunction with the Secretary of the Treasury, the Attorney General, the Secretary of Commerce, the Economic Defense Board, and the Coordinator of Inter-American Affairs, by Proclamation 2497 of the President, promulgated July 17, 1941 (6 F. R. 3555), the following Supplement No. 3 containing certain additions to, deletions from, and amendments to "The Proclaimed List of Certain Blocked Nationals", promulgated July 17, 1941, is hereby promulgated.

Date: November 7, 1941.

By direction of the President:

CORDELL HULL  
*Secretary of State*

HENRY MORGENTHAU, Jr.  
*Secretary of the Treasury*

FRANCIS BIDDLE  
*Attorney General*

WAYNE C. TAYLOR  
*Acting Secretary of Commerce*

MILO PERKINS  
*Executive Director, Economic Defense Board*

NELSON A. ROCKEFELLER  
*Coordinator of Inter-American Affairs*

## ADDITIONS

### ARGENTINA

Argentina de Mandatos, Cia. (Argentine Trust Co. Ltd.).	134 Reconquista, Buenos Aires.
Biester, Hans (U. F. A.) . . . . .	Lavalle 2057, Buenos Aires.
Decker, Guillermo . . . . .	1329/53 Sarandi, Buenos Aires.
Fenner-Achenbach, Rodolfo Arturo . . . . .	Buenos Aires.
Finger, Pablo . . . . .	375 Peru, Buenos Aires.
First Pan American Mercantile Corporation .	Buenos Aires.
Gangler, Camilio M. F. . . . .	Paseo Colon 285, Buenos Aires.
Holzmann Monaco, Michel (Produmet Argentina).	Hotel Alvear Palace, Buenos Aires.
Intercambio Comercial Americano . . . . .	536 Tucuman, Buenos Aires.
Lange, Otto . . . . .	218 Bolivar, Buenos Aires.
Maubach, Guillermo . . . . .	Sarmiento 381, Buenos Aires.
Montagna, Luis . . . . .	Bolivar 535, Buenos Aires.
Muchall & Compañía, Sucesores (George Steinhorst).	Av. R. S. Peña 530, Buenos Aires.
Oberst Hnos. (Herman and Pedro) . . . . .	Rodriguez Peña 154, Buenos Aires.
Oses, Enrique (El Pampero) . . . . .	Buenos Aires.
Produmet Argentina (Michel Holzmann Monaco).	Buenos Aires.
Retienne Sociedad en Comandita, Eduardo (Drogueria Retienne).	Sarmiento 1127, Buenos Aires.
Steinhorst, George (Muchall & Compañía, Sucesores).	Av. R. S. Peña 530, Buenos Aires.
U. F. A. (Hans Biester) . . . . .	Lavalle 2057, Buenos Aires.
Von Schulz-Hausmann, F . . . . .	Bernardo Irigoven 330, Buenos Aires.
Wilckens Hermanos . . . . .	Carlos Tejedor 1742, Lanus.

### BOLIVIA

Barraca Ferdinandt (Kurt Ferdinandt) : : :	Oruro.
Bollweg, L. ("El Sol") . . . . .	Oruro.
Botica Germania (Sra. Beatriz Deuz viuda de Kummel; Arnold Glaeser; Teofilo Montano).	Oruro.
Brito, Octavio . . . . .	La Paz.
Diaz, A . . . . .	La Paz.
"El Sol" (L. Bollweg) . . . . .	Oruro.
Escher, Leo . . . . .	Sucre.
Ferdinandt, Kurt (Barraca Ferdinandt) : : :	Oruro.



**BOLIVIA—Continued.**

Ferreteria Findel (John Schmidt; Ernest Rude).	Oruro.
Glaeser, Arnold (Botica Germania) . . . . .	Oruro.
Gumucio (Gumuchio), Juan . . . . .	Cochabamba.
Imprenta y Libreria "La Escolar" (Francisco Forn Samsó).	P. O. 476, Potosi, 490, La Paz.
James, Eduardo . . . . .	Tarija.
Kummel, Sra. Beatriz Deuz viuda de (Botica Germania).	Oruro.
Montano, Teofilo (Botica Germania) . . . . .	Oruro.
Rude, Ernest (Ferreteria Findel) . . . . .	Oruro.
Schmidt, John (Ferreteria Findel) . . . . .	Oruro.
Virreira, Renato . . . . .	Tarija and Tupiza.

**BRAZIL**

Agro Chimica Ltda. . . . .	Rua Libero Badaro 73, São Paulo.
Artigos Dentarcos Poladon Limitada . . . . .	Rio de Janeiro.
Auto-Radio Ltda. . . . .	Rua Barão de Itapetininga 288, São Paulo.
Brito, Antonio O. (Antonio de Oliveira Brito).	Rio de Janeiro.
Cervejaria Atlantica, S. A. . . . .	Rua Iguassu 153, Curitiba, Paraná.
Cervejaria Moravia, Companhia . . . . .	Rua Rio Grande 551, São Paulo.
Condor Ltda., Servicos Aereos (Syndicate Condor Ltda.)	Avenida Rio Branco 128, Rio de Janeiro.
Correa da Costa, Antonio . . . . .	Rua General Camara 106, Rio de Janeiro.
de Almeida & Cia. Ltda., Barreira . . . . .	Rua José Bonifacio 278, São Paulo.
de Almeida & Cia., Furtado . . . . .	Rua 3 de Dezembro 17, São Paulo.
de Oliveira Brito, Antonio (Antonio O. Brito).	Rio de Janeiro.
Despachos Almeida Ltda., Casa de . . . . .	Rua José Bonifacio 278, São Paulo.
Diamants et Carbones, S. A. . . . .	Rua 1° de Marco, Rio de Janeiro.
Fabrica Fiel Ltda . . . . .	Rua Guaycurus 225, São Paulo.
Farmaco Limitada . . . . .	Rua São Bento 22, Rio de Janeiro.
Ferreira, A. (Laboratorio Veritas Ltda.) . . . . .	Avenida Augusto Severo 58, Rio de Janeiro.
Fiação e Tecelagem São Leopoldo Ltda. . . . .	São Paulo.
Filippone & Cia., G. . . . .	Rua Senador Dantas 35-A, Rio de Janeiro.
Fouquet, Paul . . . . .	Rua 1° de Marco, Rio de Janeiro.
Giessler, Guilherme (Wilhelm Adolf Paul Giescler).	Rua Pero Correia 33, S. Vicente, Santos.
Goichbum, Chuno . . . . .	Rua São Pedro 30, 1° andar, Rio de Janeiro.

## BRAZIL—Continued.

Hanstein, Wolfgang . . . . .	8 Rua Mayrink Veiga, Rio de Janeiro.
Hasenclever & Cia., Ltda., Alexandre . . .	Rua Mayrink Veiga 4/3°, s-4, Rio de Janeiro.
Hoos, George Kurt . . . . .	Fortaleza, Ceará.
Interam Exportadora, Ltda., Sociedade . . .	Rua São Pedro 39-1°, Rio de Janeiro.
Intercontinental Sociedade Exportadora e Importadora.	Rua da Alfandega 84, Rio de Janeiro.
Isolectra Ltda. . . . .	Julio Colaco 59, São Paulo.
Italo Brasileira de Industria e Comercio S. A., Companhia.	Rua Deocleciana 15, São Paulo.
Jopila Exportadora, Ltda. . . . .	Recife, Pernambuco.
Kraus, Franz . . . . .	Rua General Camara 41, Rio de Janeiro.
Laboratorio Veritas Ltda. (A. Ferreira) . . .	Avenida Augusto Severo 58, Rio de Janeiro.
Lodders, Ricardo . . . . .	Av. Rio Branco 69/77, Rio de Janeiro.
Maselli, Arthur. . . . .	Praca Mauá 7, s/1510, Rio de Janeiro.
Pereira & Companhia, Limitada, Arantes . .	Rua José Bonifacio 278, São Paulo.
Pirelli, S. A., Companhia Industrial Brasileira.	São Paulo and Rio de Janeiro.
Pires, Manoel . . . . .	Rua 15 de Novembro 204, Santos.
Produtos de Lavoura Ltda. . . . .	Rua Libero Badaro 73, São Paulo.
Rouviere, Edmundo. . . . .	Rua Duvivier 43, Rio de Janeiro.
Schiefferdecker, Henrique . . . . .	São Paulo.
Schmidlin, Hugo (Schmidlin & Companhia). .	Rua Tamoyos 487, Bello Horizonte, Minas Geraes.
Schmidlin & Companhia (Hugo Schmidlin; Hartz von Zimmermann).	Rua Tamoyos 487, Bello Horizonte, Minas Geraes.
Schmitt & Cia., Ltda. . . . .	Rua 24 de Maio 207, São Paulo.
Selmi & Cia., Ltda. . . . .	Rua Portugal 9, Bahía.
Silva & Cia. . . . .	Rua Portugal 26, Bahía.
Thewico de Armazens Geraes S. A., Companhia.	Avenida Rodrigues Alves and Avenida Rio Branco 79/81, Rio de Janeiro.
Urbach, Joseph . . . . .	Avenida São João 239, São Paulo.
Von Klobusitzky, Dionisio M. (Dr.) . . . .	Rua Voluntarios da Patria 132, Rio de Janeiro.
Von Zimmermann, Hartz (Schmidlin & Companhia).	Rua Tamoyos 487, Bello Horizonte, Minas Geraes.
Westphalen, Bach, Krohn & Cia . . . . .	Rua Miguel Calmon 36, Bahía.
Wolffmetal Ltda. . . . .	1200 Rua Hypodromo, São Paulo.

## CHILE

Condor, Ltda., Sindicato (Sindicato Condor, Ltda.)	All branches in Chile.
Engel, Alberto (Engel y Cia.) . . . . .	Santo Domingo 1025, Santiago.
Sindicato Condor Ltda. (Condor Ltda., Sindicato).	All branches in Chile.

COLOMBIA

Ahrens, Heinrich . . . . .	Bogotá.
Almacén Flandes (Rudolfo Borchers) . . . . .	Girardot.
Almacén Kruko (C. Enrique Kruse & Co.) . . . . .	Apartado 175, Cali.
Almacén de Radios y Discos Walter Pilgrim . . . . .	Carrera 7, No. 21-46, Bogotá.
Alwers, Kurt B. . . . .	Cali.
Ariza V., Gabriel . . . . .	Barranquilla.
Bauer, Carlos ("La Blanca"). . . . .	Carrera 4, Calle 13 and 14, Cali.
Bermit, Wilhelm . . . . .	Bogotá.
Bieler, Kurt . . . . .	Calle 13, No. 5-56, Cali.
Bilhuber, Otto . . . . .	Carrera 6 between Calles 11 and 12, Cali.
Borchers, Rudolfo (Almacén Flandes) . . . . .	Girardot.
Brill, Herbert . . . . .	Medellín.
Buff, Clemens . . . . .	Medellín.
Burekhardt, Luis A. . . . .	Apartado 195, Cali.
Cervecería Alemana (Fred Starke) . . . . .	Pasto, Nariño.
Cervecería Baviera (Otto T. Stangel) . . . . .	Pasto, Nariño.
Colombiana de Maquinas Pfaff Ltda., Compañía.	Carrera 8, 17-60, Bogotá and all branches.
Cristalería Zapp (Zapp & Cia.) . . . . .	Calle 12, 7-66/70 Bogotá.
Derka, Anton . . . . .	Medellín.
Di Domenico, Giovanni (Tipografía Olympia).	5052 Calle 54, Medellín.
Ehlers, Walter . . . . .	Cartagena.
Estornaiolo, Hipolito . . . . .	Pasto, Nariño.
Fábrica Nacional de Artículos de Aluminio "FANAL", S. A.	Apartado Nacional 568, Barranquilla.
Fadul y Cia., Miguel . . . . .	125 Calle de la Soledad, Cartagena.
Ferretería "El Yunque" . . . . .	Plaza de San Nicolas, Barranquilla.
Foto Alemán (George Koestner) . . . . .	Pasto, Nariño.
Gallo & Co., Miguel . . . . .	72 Calle del Porvenir, Cartagena.
Ganadería de Saldaña S. C. Rocha & Cia . . . . .	Bogotá.
Gast, Hans Otto . . . . .	305 Edificio Banco Alemán Antioqueno, Bogotá.
Gonzalez, Marco Tulio . . . . .	Bogotá.
Gruetzmacher & Cia. (Punto Azul) . . . . .	Carrera 7, No. 20-35, Bogotá.
Gundlach, Reinhard . . . . .	Medellín.
Haase, Friederich Wilhelm . . . . .	Apartado 479, Progreso Boyaca, San Roque, Barranquilla.
Hacienda Berlin . . . . .	Rio Negro.
Haeberlin, Francisco . . . . .	Pasto, Nariño.
Held, Adolfo K. . . . .	Barranquilla.
Hossfeld & Hamm . . . . .	Apartado 290, Cali.
Jesse, Federico . . . . .	Cali.
Kallab (Kailab), Herman . . . . .	Apartado 2736, Bogotá.

## COLOMBIA—Continued.

Kanterreith, Karl . . . . .	Medellín.
Kiehn, Max . . . . .	Pasto, Nariño.
Koestner, George (Foto Alemán) . . . . .	Pasto, Nariño.
Kores, S. A. (Koreska) . . . . .	Calle 17, No. 9-40, Apartado 869, Bogotá.
Krackow, Felix . . . . .	Medellín.
Kreutz, Albert . . . . .	Pasto, Nariño.
Kruse & Co., C. Enrique (Almacén Kruko; Willi Kukat).	Apartado 175, Cali.
Kubart, Johann (Kores, S. A.) . . . . .	Calle 17, No. 9-40, Bogotá.
Kuebler, Ruperto . . . . .	Edificio del Banco de Bogotá, Cali.
Kuhlmann, Gustavo . . . . .	Apartado 119, Cali.
Kukat, Willi (C. Enrique Kruse & Co.) . . . . .	Apartado 175, Cali.
Kurk, Karl Theodor . . . . .	Medellín.
Lange, Fritz . . . . .	Pasto, Nariño.
Lehmann, Karl (Carlos) . . . . .	Popayán.
Luers, Hans W. . . . .	Medellín.
Moreno Alvarez, Pablo . . . . .	Medellín.
Mortler, Alejandro . . . . .	Medellín.
Munch, Ernesto . . . . .	Pasto, Nariño.
Óptica Alemana (Walter Schmidt) . . . . .	Calle 12, Carreras 5a y 6a, Cali.
Ordonez & Lullemann . . . . .	Calle 13, No. 6-32, Cali.
Orthmueller, Adolf . . . . .	Bucaramanga.
Pattern, Max . . . . .	Pasto, Nariño.
Puente y Gonzalez . . . . .	Bucaramanga and Barranquilla.
Rasmussen, Ferdinand . . . . .	Cali.
Reissner, Paul . . . . .	Barranquilla.
Rummle, Max . . . . .	Cali.
Schroder, Otto E. . . . .	Apartado 121, Cali.
Schulte & Cia., G. . . . .	Apartado 449, Bogotá, and Apartado 852, Barranquilla.
Schwertfeger, Hans L. . . . .	Medellín.
Siegert, Christian . . . . .	Bogotá.
Stadtlaender, Karl A. . . . .	Bogotá.
Stangel, Otto T. (Cervecería Baviera) . . . . .	Pasto, Nariño.
Starke, Fred (Cervecería Alemana) . . . . .	Pasto, Nariño.
Stoehr, Egon L. . . . .	Pereira.
Stumpf, Wilhelm . . . . .	Cali.
Tipografía Olympia (Giovanni Di Domenico) . . . . .	5052 Calle 54, Medellín.
Troll, B. Richard. . . . .	Cali.
Von Bockelmann, C. H. . . . .	Cali.

COLOMBIA—Continued.

Von der Heide, Gunter . . . . .	Apartado 402, Cali.
Weber, Hans. . . . .	Edificio Napolitana, Progreso, San Blas, Barranquilla.
Wernher, Hans. . . . .	Apartado Aéreo 4230, Apartado Nacional 468, Bogotá.
Wunderlich & Co., Gerhard . . . . .	Apartado 174: 20 de Julio, Real, Co- mercio, Barranquilla.
Zapp & Cia. (Cristalería Zapp) . . . . .	Calle 12, 7-66/70, Bogotá.

COSTA RICA

Andre, Arnold (Arnoldo) . . . . .	San José.
Andre, Otto . . . . .	San José and Cartago.
Angulo Marin, Guillermo (LA EPOCA) . . . . .	San José.
Baumgartner Lehmann, Adolfo (Union Agency Co., S. A.)	Apartado 1712, San José.
Delcore Belluci, Amadeo . . . . .	Puntarenas.
Efinger, Max . . . . .	San José.
Fernandez Parma, Claudio . . . . .	San José.
Fischbeck, Gerhard . . . . .	Port Limón.
German Club (Club Alemán) . . . . .	San José.
German School . . . . .	San José.
Grebien, Ferdinand . . . . .	
Hauke, Emil . . . . .	
Herrera G., Hernán . . . . .	San José.
Kliefoth, Richard . . . . .	San José.
Kloss, Walter . . . . .	San José.
Krogmann, O. W. . . . .	San José.
Kruse, Alfredo . . . . .	Puntarenas.
LA EPOCA (Guillermo Angulo Marin) . . . . .	San José.
Lindgens, Rudolf . . . . .	Puntarenas.
Lorenzen, Detlef . . . . .	San José.
Merlein, Max . . . . .	San José.
Navarette (Navaretti), Juan . . . . .	San José.
Neumann, Richard . . . . .	
Preinfalk, Friedrich . . . . .	
Quijano, Rodolfo . . . . .	San José.
Scherer, Stephan . . . . .	Port Limón.
Union Agency Co., S. A. (Adolfo Baumgartner Lehmann).	Apartado 1712, San José.
Vedoua, Franz Ferdinand . . . . .	San José.
Wimmer, Otto . . . . .	Port Limón.
Ziegler, Paul . . . . .	San José.

**CUBA**

Berndes y Compañía, Charles E . . . . .	Republica del Brasil 112, Habana.
Colegio Alemán . . . . .	19 Calle No. 907, Vedado, Habana.
Exclusivas Berndes . . . . .	Consulado 164, Habana.
Friederich, Roberto . . . . .	Teniente Rey 113, Habana.
Pharmaceutical Importers, S. A. . . . .	Habana.
Pinks, Anton . . . . .	Habana.
Pinks, Gerhard . . . . .	Habana.
Schering Pharmaceutical Corporation of Cuba, S. A.	Habana.
Zimmerman, Enrique (Heinrich) . . . . .	Calle A No. 13, Apartado 874, Vedado, Habana.

**DOMINICAN REPUBLIC**

Barletta, Antonio . . . . .	Ciudad Trujillo.
Diario del Comercio . . . . .	Ciudad Trujillo.
Mallorga, Fernando . . . . .	Ciudad Trujillo.

**ECUADOR**

Alcmana, Casa (Hermann Dreier <sup>1</sup> ) . . . . .	P. O. Box 394, Quito.
Brauer, Leopoldo M. . . . .	Apartado 687, Quito.
Dreier, <sup>1</sup> Hermann (Casa Alemana) . . . . .	P. O. Box 394, Quito.
Greisbach & Rochl . . . . .	Quito.
Gubitz & Schwark . . . . .	Casilla 433, Quito.
Industrial Beco, C. A., Sociedad . . . . .	P. O. Box 8, Manta.
Internacionales, C. A., Agencias . . . . .	216 Junín Street, P. O. Box 1264, Guayaquil.
Leiberg, Rudolf Joachim . . . . .	2106 Malecón Simón Bolívar, P. O. Box 755, Guayaquil.
Merello G., Alberto . . . . .	P. O. Box 788, Quito.
Pauta Córdova, Emanuel . . . . .	Cuenca.
Pierrottet, Tulio . . . . .	424 Calle Clemente Ballen, Casilla 1228, Guayaquil.
Schwartz, Otto . . . . .	Casilla 564, Guayaquil.
Stagg, Leonardo . . . . .	Casilla 645, Guayaquil.
Transocean News Service . . . . .	Quito.
Woehlermann, Walter . . . . .	P. O. Box 788, Quito.
Zang, Carlos E. . . . .	Casilla 692, Quito.

**GUATEMALA**

Administración General Fincas "La Aurora", "El Eden", "Nuevo Eden", and "Camelias".	Candelaria-Xolhuitz, Retalhuleu.
Asseburg & Company (Asseburg Hermanos, Wilhelm and Adolf) (Fincas "Candelaria- Xolhuitz" and "Monte Limar").	Quezaltenango and Malacatán, San Mar- cos.

<sup>1</sup> To be distinguished from the Hermann Drier who is associated with Jacobo Vorbeck.

GUATEMALA—Continued.

Augustynski, Max (Finca "La Suiza") . . . . .	7a Calle P. No. 36, Guatemala City, and San Vicente Pacaya.
Boehm, Jorge (Fincas "Chinasajub" and "Chirrepec").	Cobán, Alta Verapaz.
Bollmann, Jorge (Finca "La Perla") . . . . .	Chicacao, Suchitepequez.
Bregartner, Maximo (Finca "El Carmen") . . . . .	San Andrés Villa Seca, Retalhuleu.
Buechsel, Gerhard (Buechsel & Co.) (Finca "Xicacao").	San Pedro Carcha, Alta Verapaz.
Buhl, Carlotta viuda de (Finca "Alabama Grande").	Tumbador, San Marcos.
Christ, Alfredo (Fincas "Chicoj", "Chicoyonito", and "Magdalena").	Cobán, Alta Verapaz.
Christ, Jose (Fincas "Chicoj", "Chicoyonito", and "Magdalena").	Cobán, Alta Verapaz.
Daetz Villela Hermanos (Farmacia Verapaz) . . . . .	Cobán.
Deutsche Zeitung Guatemala . . . . .	Edificio Paris, 6a Avenida Sur, Guatemala City.
Döscher, Paul . . . . .	Livingston.
Droege, Hugo (Finca "San Vicente") . . . . .	San Pedro Carcha, Alta Verapaz.
Farmacia Verapaz (Hermanos Daetz Villela) . . . . .	Cobán.
Fickert Forst, Emma viuda de (Finca "Trece Aguas").	Senahu, Alta Verapaz.
Finca "Actela" . . . . .	La Tinta, Alta Verapaz.
Finca "Alabama Grande" . . . . .	Tumbador, San Marcos.
Finca "Alicia" . . . . .	Reforma, San Marcos.
Finca "Alsacia" . . . . .	San Rafael Pie de la Cuesta, San Marcos.
Finca "Aquil" . . . . .	Cobán, Alta Verapaz.
Finca "Argentina" . . . . .	San Rafael Pie de la Cuesta, San Marcos.
Finca "Armenia" (Maximo Wohlers) . . . . .	Alta Verapaz.
Finca "Armenia" y Anexos (Teodoro Reh-fach).	San Rafael Pie de la Cuesta, San Marcos.
Finca "Bola de Oro" . . . . .	Tumbador, San Marcos.
Finca "Bremen" . . . . .	Purulha, Baja Verapaz.
Finca "Cafetal Hamburgo" . . . . .	San Felipe, Retalhuleu.
Finca "Camelias" . . . . .	Candelaria-Xolhuitz, Retalhuleu.
Finca "Campur" . . . . .	San Pedro Carcha, Alta Verapaz.
Finca "Candelaria-Xolhuitz" . . . . .	Quezaltenango.
Finca "Castaños" . . . . .	Chicacao.
Finca "Cecilia" y Anexos . . . . .	San Francisco Zapotitlán.
Finca "Cenizas" . . . . .	Zacapa.
Finca "Cerro Redondo" . . . . .	Barberena, Santa Rosa.
Finca "Chiacán" . . . . .	San Pedro Carcha, Alta Verapaz.
Finca "Chicoj" . . . . .	Cobán, Alta Verapaz.
Finca "Chicoyonito" . . . . .	Cobán, Alta Verapaz.

## GUATEMALA—Continued.

Finca "Chilte" . . . . .	San Pedro Carcha, Alta Verapaz.
Finca "Chimax" . . . . .	Cobán, Alta Verapaz.
Finca "Chimo" . . . . .	San Pedro Carcha, Alta Verapaz.
Finca "Chimote" . . . . .	Cobán, Alta Verapaz.
Finca "Chinama" . . . . .	Lanquín, Alta Verapaz.
Finca "Chinán" . . . . .	Chicacao, Suchitepequez.
Finca "Chinasajub" . . . . .	Cobán, Alta Verapaz.
Finca "Chinsajquin" . . . . .	San Pedro Carcha, Alta Verapaz.
Finca "Chipemech" . . . . .	Cahabón, Alta Verapaz.
Finca "Chiquihuite" . . . . .	Colomba, Quezaltenango.
Finca "Chirrepec" . . . . .	Cobán, Alta Verapaz.
Finca "Chucul" . . . . .	San Antonio, Suchitepequez.
Finca "Chulac" . . . . .	Senahu, Alta Verapaz.
Finca "Cocoyán" . . . . .	San Pedro Carcha, Alta Verapaz.
Finca "Concepción" . . . . .	Escuintla.
Finca "Concepción-Candelaria" . . . . .	La Reforma, San Marcos.
Finca "Costa Rica" . . . . .	Chimaltenango.
Finca "Coyocte" . . . . .	Tucuru, Alta Verapaz.
Finca "Dolores" . . . . .	Mazatenango, Suchitepequez.
Finca "El Baluarte" . . . . .	Reforma, San Marcos.
Finca "El Capucal" . . . . .	Gualán, Zacapa.
Finca "El Carmen" . . . . .	San Andrés Villa Seca, Retalhuleu.
Finca "El Corozo" . . . . .	Samayac, Suchitepequez.
Finca "El Eden" . . . . .	Candelaria-Xolhuitz, Retalhuleu.
Finca "El Encanto" . . . . .	
Finca "El Jacote" . . . . .	Pueblo Nuevo Viñas, Santa Rosa.
Finca "El Paraíso" y Anexos . . . . .	Pochuta, Chimaltenango.
Finca "El Pensamiento-Palmira" . . . . .	Colomba, Quezaltenango.
Finca "El Perú" . . . . .	San Antonio, Suchitepequez and Tumbador, San Marcos.
Finca "El Porvenir" . . . . .	San Pablo, San Marcos.
Finca "El Potosí" . . . . .	Pochuta, Chimaltenango.
Finca "El Rodeo" . . . . .	Pochuta.
Finca "El Rosario" . . . . .	Tumbador, San Marcos.
Finca "El Rosario Bola" . . . . .	Colomba, Quezaltenango.
Finca "El Salto" . . . . .	Tucuru, Alta Verapaz.
Finca "El Tránsito" . . . . .	Colomba, Quezaltenango.
Finca "Escobillo" . . . . .	El Rodeo, San Marcos.
Finca "Esmeralda" (Enrique Hermann) . . . . .	Colomba, Quezaltenango.
Finca "Esmeralda" (Matilde de, or Maximo Quirin) . . . . .	Tucuru, Alta Verapaz.
Finca "Florida" . . . . .	Pochuta, Chimaltenango.
Finca "Guaxpom" . . . . .	Tucuru, Alta Verapaz.
Finca "Jalaute" . . . . .	Purulha, Baja Verapaz.



GUATEMALA—Continued.

Finca "Joya Grande" . . . . .	Oriente.
Finca "La Abundancia" . . . . .	Chicacao, Suchitepequez.
Finca "La Aurora" . . . . .	Candelaria-Xolhuitz, Retalhuleu.
Finca "La Concha" . . . . .	Acatenango, Chimaltenango.
Finca "La Esperancita" . . . . .	
Finca "La Esperanza" . . . . .	Tucuru, Alta Verapaz.
Finca "La Fama" . . . . .	Colomba, Quezaltenango.
Finca "La Fé" . . . . .	San Antonio, Suchitepequez.
Finca "La Florida" . . . . .	Tucuru, Alta Verapaz.
Finca "La Fuente" . . . . .	Retalhuleu.
Finca "La Igualdad" . . . . .	La Reforma, San Marcos.
Finca "La Interdependencia" . . . . .	Candelaria-Xolhuitz, Retalhuleu.
Finca "La Paz" . . . . .	Reforma, San Marcos.
Finca "La Perla" . . . . .	Chicacao, Suchitepequez.
Finca "La Providencia" . . . . .	San Cristóbal, Alta Verapaz.
Finca "La Suiza" (Max Augustynski) . . . . .	San Vicente Pacaya.
Finca "La Suiza" (Wilhelm Greite) . . . . .	La Reforma, San Marcos.
Finca "La Torre" . . . . .	Chimaltenango.
Finca "La Unión" . . . . .	Nuevo Progreso, San Marcos.
Finca "Las Amalias" . . . . .	Patalul, Suchitepequez.
Finca "Las Animas" . . . . .	Santo Domingo, Suchitepequez.
Finca "Las Camelias" . . . . .	San Pedro Carcha, Alta Verapaz.
Finca "Las Carolinas" . . . . .	San Martín Zapotitlán, Retalhuleu.
Finca "Las Mercedes" . . . . .	Colomba, Quezaltenango.
Finca "Las Sabanetas" . . . . .	Barberena, Santa Rosa.
Finca "Las Viñas" . . . . .	Barberena, Santa Rosa.
Finca "Lorena" . . . . .	San Rafael Pie de la Cuesta, San Marcos.
Finca "Los Brillantes" . . . . .	Mulua, Retalhuleu.
Finca "Los Castaños" . . . . .	Chicacao, Suchitepequez.
Finca "Los Laureles" . . . . .	Nuevo San Carlos, Quezaltenango.
Finca "Magdalena" . . . . .	Cobán, Alta Verapaz.
Finca "Medio Día" . . . . .	San Antonio, Suchitepequez.
Finca "Medio Día y Filipinas" . . . . .	Tumbador, San Marcos.
Finca "Milán" . . . . .	Chicacao, Suchitepequez.
Finca "Monte Blanco" . . . . .	Purulha, Baja Verapaz.
Finca "Monte Limar" . . . . .	Malacatán, San Marcos.
Finca "Morelia-Santa Sofia" . . . . .	Yepocapa, Chimaltenango.
Finca "Nueva Aguas Pansael" . . . . .	Purulha, Baja Verapaz.
Finca "Nueva Granada" . . . . .	Tumbador, San Marcos.
Finca "Nuevo Eden" . . . . .	Candelaria-Xolhuitz, Retalhuleu.
Finca "Nuevo Mundo" . . . . .	Malacatán, San Marcos.
Finca "Pachilha" . . . . .	Tucuru, Alta Verapaz.
Finca "Palmira" . . . . .	Colomba, Quezaltenango.
Finca "Pampa" . . . . .	Purulha, Baja Verapaz.

## GUATEMALA—Continued.

Finca "Pancuz" . . . . .	Purulha, Baja Verapaz.
Finca "Pantic". . . . .	Senahu, Alta Verapaz.
Finca "Pena Plata". . . . .	Acatenango, Chimaltenango.
Finca "Piedras Blancas" . . . . .	
Finca "Providencia" . . . . .	Baja Verapaz.
Finca "Sabana Grande". . . . .	Siquinala, Escuintla.
Finca "Sacham" . . . . .	Alta Verapaz.
Finca "Sacsamani" . . . . .	Purulha, Baja Verapaz.
Finca "Salitrillo". . . . .	Barberena, Santa Rosa.
Finca "San Andrés Osuna" . . . . .	Escuintla, Escuintla.
Finca "San Agustín" . . . . .	Suchitepequez.
Finca "San Basilio" . . . . .	Santa Bárbara, Suchitepequez.
Finca "San Carlos" . . . . .	Chimaltenango.
Finca "San Dionisio" . . . . .	San Felipe, Retalhuleu.
Finca "San Francisco Miramar" . . . . .	Colomba, Quezaltenango..
Finca "San Francisco Pecul". . . . .	San Felipe, Retalhuleu.
Finca "San Javier" . . . . .	Lanquin, Alta Verapaz.
Finca "San Juan" . . . . .	Senahu, Alta Verapaz.
Finca "San Julián" . . . . .	Patalul, Suchitepequez.
Finca "San Luis". . . . .	Malacatán, San Marcos.
Finca "San Rafael Fanjul" . . . . .	Salama, Baja Verapaz.
Finca "San Rafael Panán" . . . . .	Santa Bárbara, Suchitepequez.
Finca "San Vicente" . . . . .	San Pedro Carcha, Alta Verapaz..
Finca "Santa Actela". . . . .	Senahu, Alta Verapaz.
Finca "Santa Anita" . . . . .	Chimaltenango.
Finca "Santa Augustina" . . . . .	Candelaria-Xolhuitz, Quezaltenango.
Finca "Santa Clara" . . . . .	Chicacao, Suchitepequez.
Finca "Santa Elena" . . . . .	Tumbador, San Marcos.
Finca "Santa Isabel" . . . . .	Pueblo Nuevo Viñas, Santa Rosa.
Finca "Santiago" . . . . .	Senahu, Alta Verapaz.
Finca "Secoyocte" . . . . .	Senahu, Alta Verapaz.
Finca "Serilquiche" . . . . .	Senahu, Alta Verapaz.
Finca "Sibaja" . . . . .	Yepocapa, Chimaltenango.
Finca "Sola". . . . .	Colomba, Quezaltenango.
Finca "Soledad" . . . . .	Santa Bárbara, Suchitepequez.
Finca "Trece Aguas" . . . . .	Senahu, Alta Verapaz.
Finca "Venecia" . . . . .	Nuevo Progreso, San Marcos.
Finca "Westfalia" . . . . .	Purulha, Baja Verapaz.
Finca "Xicacao" . . . . .	San Pedro Carcha, Alta Verapaz.
Gees, Hans (Dr.) (Finca "El Tránsito") . . . . .	Colomba, Quezaltenango.
Giesemann & Co., Ad.; Giesemann Hermanos; Administración Giesemann (Fincas "Ali- cia", "El Baluarte", and "La Unión").	Reforma and Nuevo Progreso, San Mar- cos, and Guatemala City.
Greite, Wilhelm (Krische Hermanos) (Finca "La Suiza").	La Reforma, San Marcos.

GUATEMALA—Continued.

- Gross, Francisco (Fincas "El Encanto", "La Esperancita", "La Interdependencia", "Los Laureles", and "Santa Augustina").
- Hachmeister & Co., Sucs. (Fincas "El Rosario" and "Escobillo").
- Hacienda "Chocola" . . . . .
- Hacienda "El Reposo" . . . . .
- Hannstein, Bernardo & Co. (Finca "La Paz").
- Hartleben, Federico (Finca "Nueva Mundo").
- Hastedt, J. Francisco, Sucs. & Cia. (Fincas "Chinán", "El Corozo", "Las Animas", and "Milán").
- Hemmerling, Oswaldo (Finca "La Fuente"). .
- Henequenera La Isla . . . . .
- Hermann, Enrique (Finca "Esmeralda") . .
- Hermann, Herbert y Hno. (Finca "La Fama").
- Hermann, Lotty (Finca "Chiquihuite") . . .
- Hertzsch, Enrique (Fincas "Chucul" and "La Fé").
- Hoepfner, Hermann, Sucs. (Fincas "El Potosi", "San Rafael Panán", and "Soledad").
- Hussmann, Carlos (Finca "San Juan") . . .
- Hussmann, Herederos (Fincas "Jalaute", "Monte Blanco", and "Westfalia").
- Hussmann, Netty viuda de (Finca "Providencia").
- Hussmann, Otto (Fincas "Pancuz" and "Sacamani").
- Industria Mate Guatemala (Eugenio Wahl). .
- Ingenio Palo Gordo . . . . .
- Jauch, Otto (Finca "Lorena") . . . . .
- Jelkmann, Pablo (Finca "Venecia") . . . .
- Kaffee & Import, Ges. . . . .
- Kaufmann & Co., Berta de (Fincas "Cenizas", "El Capucal", and "Piedras Blancas").
- Keller, Herederos de Federico (Fincas "El Jacote", "Joya Grande", and "Santa Isabel").
- Kloth, Carlos (Finca "Chinsajquin") : . . .
- Knoetzsch, Martin (Nottebohm Hermanos) .
- Koepfer, Federico, hijo (Fincas "La Concha" and "Sibaja").
- Avenida La Reforma y 5a Calle de Santa Clara, Guatemala City, and all branches in Guatemala.
- Tumbador and El Rodeo, San Marcos.
- San Pablo Jocopilas, Suchitepequez.
- Genova, Quezaltenango.
- La Reforma, San Marcos.
- Malacatán, San Marcos.
- Ciudad Vieja, Santo Domingo, Samayac, and Chicacao, Suchitepequez.
- Retalhuleu, Retalhuleu.
- Alta Verapaz.
- Colomba, Quezaltenango.
- Colomba, Quezaltenango.
- Colomba, Quezaltenango.
- 6a Avenida y 17a Calle, Guatemala City, and San Antonio, Suchitepequez.
- Pochuta, Chimaltenango, and Santa Barbara, Suchitepequez.
- Senahu, Alta Verapaz.
- Purulha, Baja Verapaz.
- Villa de Guadalupe, Guatemala City, and Baja Verapaz.
- Purulha, Baja Verapaz.
- Calle Real Ciudad Vieja No. 55, Guatemala City.
- San Antonio Suchitepequez, Suchitepequez.
- San Rafael Pie de la Cuesta, San Marcos.
- Nuevo Progreso, San Marcos.
- All branches in Guatemala.
- Gualán, Zacapa.
- Pueblo Nuevo Veñas, Santa Rosa, and Oriente.
- San Pedro Carcha, Alta Verapaz.
- 5a Avenida y 10a Calle, Guatemala City.
- Acatenango and Yepocapa, Chimaltenango.

## GUATEMALA—Continued.

- Krause, Hans . . . . . 8a Avenida Sur No. 3, Guatemala City.  
 Kummerfeld, Hertzsch & Co. (Finca "Santa Clara"). Chicacao, Suchitepequez.  
 "La Duquesa" (Federico Wulff) . . . . . Pasaje Rubio y 6a Avenida Sur No. 2, Guatemala City.  
 La Nacional . . . . . 5a Avenida Sur No. 100 C, Guatemala City.  
 Lindener, Kurt (Lindener & Co.) (Finca "Actela"). La Tinta, Alta Verapaz.  
 Liscutin, Antonio . . . . . 6a Avenida Sur No. 18, Guatemala City.  
 Lütjens, Ingrid Renate . . . . . 4a Avenida Sur No. 67, Guatemala City.  
 Luttmann & Company (Guillermo Luttmann) (Fincas "Costa Rica", "El Rodeo", "La Torre", "San Carlos", and "Santa Anita"). Pochuta, Chimaltenango; Tumbador and Reforma, San Marcos.  
 Luz . . . . . 11 Calle Oriente No. 24, Guatemala City.  
 Meissner, Hans Fritz . . . . . 3a Avenida Sur No. 3, Guatemala City.  
 Moeschler, Heinrich (Enrique) (Dieseldorff y Cia., Sucs.; Fincas "Chimo" and "Guaxpom"). Cobán, San Pedro Carcha, and Tucuru, Alta Verapaz.  
 Moeschler, Oscar (Dieseldorff y Cia., Sucs.; Fincas "Chimo" and "Guaxpom"). Cobán, San Pedro Carcha, and Tucuru, Alta Verapaz.  
 Morjan, Conrado (Finca "Sabana Grande") . Siquinala, Escuintla.  
 Muenschmeyer, Roberto (Finca "Dolores") . Mazatenango, Suchitepequez.  
 Neutze, Guillermo G. . . . . 9a Avenida Sur No. 2, Guatemala City.  
 Noack, Otto (Finca "Chimote") . . . . . Cobán, Alta Verapaz.  
 Ockelmann, Carl (Finca "San Francisco Pecul"). San Felipe, Retalhuleu.  
 Ockelmann, Celina de (Finca "San Dionisio"). San Felipe, Retalhuleu.  
 Peitzner, Guillermo, hijo (Finca "San Julian"). Patalul, Suchitepequez.  
 Pfister, W. (Finca "Actela") . . . . . La Tinta, Alta Verapaz.  
 Rausch, Enrique (Finca "El Paraíso" y Anexos). Pochuta, Chimaltenango.  
 Sauerbrey, Otto . . . . . Mazatenango.  
 Schilling, Alberto H. . . . . All branches in Guatemala.  
 Schleeauf, F. (Fincas "Aquil", "La Florida" and "Sacham"). Cobán and Tucuru, Alta Verapaz.  
 Schwoercke, Reinaldo (Finca "Nueva Granada"). Tumbador, San Marcos.  
 Steffens, Alfredo C. (Fincas "Las Mercedes" and "Sola"). Colomba, Quezaltenango.

**GUATEMALA—Continued.**

Sterkel, Emilio (Finca "La Esperanza") . . .  
 Sterkel, Julio (Rodolfo) (Finca "Pachilha") .  
 Suhr, Guillermo, Sucs. (Finca "La Abundancia").  
 Tenería Moll . . . . .  
 Thiemer, Waldemar (Finca "La Providencia").  
 Thiemer & Cia., Sucs. (B. Zurhellen) . . . .  
 Thomae, Roberto (Fincas "Bremen", "Nueva Aguas Pansael", "Pampa", and "San Rafael Fanjul").  
 "Viena", Panadería y Pastelería (Wagner Hermanos).  
 Wagner, E. R. (Finca "Las Amalias") . . .  
 Wagner, Reginaldo . . . . .  
  
 Widmann, Carl, Sr. (Cia. de Plantaciones "Concepción" de Guatemala).  
 Widmann, Walter (Cia. de Plantaciones "Concepción" de Guatemala).  
 Wohlers, Maximo (Fincas "Armenia", "Secoyocte", and "Chipemech").  
 Wulff, Federico ("La Duquesa") . . . . .  
  
 Zepeda de Leon, Miguel . . . . .  
 Zuckau (Suckau), Guillermo (Finca "El Rosario Bola").

Tucuru, Alta Verapaz.  
 Tucuru, Alta Verapaz.  
 Chicacao, Suchitepequez.  
  
 19a Calle Oriente final, Guatemala City.  
 San Cristóbal, Alta Verapaz.  
  
 Livingston.  
 Tucuru, Alta Verapaz; Purulha and Salama, Baja Verapaz.  
  
 5a Avenida Sur No. 20, Guatemala City.  
  
 Patalul, Suchitepequez.  
 9a Calle Poniente, No. 1-A, Guatemala City.  
 8a Avenida Sur No. 47 y 13a Calle O. No. 7, Guatemala City.  
 8a Avenida Sur No. 47, Guatemala City.  
  
 Senahu and Cahabón, Alta Verapaz.  
  
 Pasaje Rubio y 6a Avenida Sur No. 2, Guatemala City.  
 7a Calle O. No. 45, Guatemala City.  
 Colomba, Quezaltenango.

**HAITI**

Loffredo, Maria C. (Mrs. Jean Schettini) . . .  
 Marra, Alphonse (A. Marra & Company) . . .  
 Reinbold, Georges . . . . .  
 Rohlsen, Gustave . . . . .  
 Schettini, Mrs. Jean (Loffredo, Maria C.) . . .  
 Vitiello, Antoine . . . . .

Cap-Haitien.  
 Cap-Haitien.  
 Port-au-Prince.  
 Port-au-Prince.  
 Cap-Haitien.  
 Cap-Haitien.

**MEXICO**

Black Horse Tobacco Company : . . . . .  
 Bopp, Juan José (Dr.) . . . . .  
 Brunssen, S. A., Casa (Guillermo Brunssen) .  
 Cajiga Estrada, Hipolito (Dr.) . . . . .  
 Canseco, Casa de Arturo . . . . .  
 Coello, Jaime . . . . .

Ave. Pino Suarez 314 Norte, Monterrey.  
 Uruguay 77, Mexico City.  
 Avenida Dr. Pasteur No. 13, Mexico City.  
 Mexico City.  
 La Paz, B. C.  
 Ciudad del Carmen, Chiapas.

## MEXICO—Continued.

Curiel Algranti, Manuel . . . . .	Apartado 96, Calle General Treviño Pte. 106, Monterrey.
Drogueria de la Palma (Beick, Felix & Cia., S. en C.).	Corregidora 7-A and Avenida Madero 28, Mexico City.
El Gallo (Roberto Hackmack) . . . . .	Avenida Hidalgo No. 50, Oaxaca. Guadalajara.
Farmacia Continental en Liquidacion (Paul Waltz; G. Gerber).	Chihuahua.
Farmacia Juarez (Walter Schmiedehaus) . .	Av. de Septiembre No. 3, Mexico City.
Farmacia y Drogueria Principal (Foto Prin- cipal; Dr. Otto Ritter).	Guadalajara.
Ferreteria La Palma (Guillermo Wolff) . . .	Av. 16 de Septiembre No. 3, Mexico City.
Foto Principal (Farmacia y Drogueria Prin- cipal; Dr. Otto Ritter).	Guadalajara.
Gerber, G. (Farmacia Continental en Liqui- dación).	Zuazua 10, Apartado 8702, Mexico City.
Grossman, Pablo . . . . .	General Prim 57, Mexico City.
Gumler, Jorge (IMCO; Partes Aereas A. en P.).	Mexico City.
Hermkes, Joseph ("Heromex") . . . . .	Mexico City.
"Heromex" (Joseph Hermkes and Ingeniero Luis Rombold).	Revilligedo No. 8, Mexico City.
Heuer, Adolf (Compañía Técnica Comercial) .	General Prim 57, Mexico City.
IMCO (Jorge Gumler) . . . . .	Mexico City.
Importaciones Andrade, S. de R. L. . . . .	Tecoyotitla No. 364, Mexico City.
Instituto Behring, S. A. . . . .	Mexico City.
Leon Export Company, S. de R. L. (Abraham Z. Phillips).	Apartado 92 Manzanillo.
Llorens, Antonio . . . . .	Juarez 210 Nte., Monterrey, N. L.
Lozano, José (Tlapaleria "El Unfo") . . . .	Calle Barcelona 26, Mexico City.
Mendoza Becerril, Francisco . . . . .	Mexico City.
Noelke, Carlos . . . . .	General Prim 57, Mexico City.
Partes Aereas A. en P. (Jorge Gumler) . . .	Isabel la Católica 33, Mexico City.
Petroleos Leon, S. A., Cia. (Abraham Z. Phillips).	Isabel la Católica 33, Mexico City.
Phillips, Abraham Z. (Cia. Petroleos Leon, S. A.; Leon Export Company, S. de R. L.).	Zaragoza 19, Mexico City.
Quimica Coyoacan, S. A. . . . .	Monterrey.
Reigada, Ramon . . . . .	Av. 16 de Septiembre No. 3, Mexico City.
Ritter, Otto (Dr.) (Farmacia y Drogueria Principal; Foto Principal).	Mexico City.
Rombold, Ingeniero Luis ("Heromex") . . .	Chihuahua.
Schmiedehaus, Walter (Farmacia Juarez). . .	Mexico City.
Servicios Para Oficina, S. A. . . . .	Revilligedo No. 8, Mexico City.
Técnica Comercial, Compañía <sup>1</sup> (Adolf Heuer) :	Isabel la Católica No. 750, Mexico City.
Tintas Rex, S. A. . . . .	

<sup>1</sup> This firm is to be distinguished from Técnica y Mercantil, S. A.

**MEXICO—Continued.**

Veraza y Cia., J. J . . . . .	Articulo 123 No. 21, Mexico City.
Waltz, Paul S. en C. . . . .	Calle Buen Tono 18, Apartado Postal 1977, Mexico City.

**NICARAGUA**

Berewinkel, Kurt Gerhard . . . . .	Managua.
Fischer, Klaus (Arthur) . . . . .	Managua.
Grimm, Eugenio José (Victor S. Souza and Company).	Managua.
Perez Alonso, C. M . . . . .	Managua.
Souza, Victor S. and Company (Eugenio José Grimm).	Apartado 22, Managua.
Vogts, William . . . . .	Managua.
Wilms, Oscar . . . . .	Managua.

**PERU**

Adler, Richard . . . . .	Lima.
Alvan, Humberto . . . . .	Casilla No. 1609, Lima.
Andress, Hans E. (La Quimica Bayer, S. A.) .	Avenida Arequipa 3610, San Isidro, Lima, and Avenida Brazil 198, Lima.
Balarezo Delta, Gliserio . . . . .	Calle Lartiga 459, Lima.
Central American Trading Co. . . . .	Edificio Wiese 504, Casilla 1582, Lima.
Cornejo, Guillermo R. . . . .	Lima.
Fabrica de Jabon Pacocha . . . . .	Camana 341, and Cajamarca 664, Lima.
Hernandez, Alejandro . . . . .	Avenida 2 de Mayo 455, San Isidro, Lima.
Heydtmann (Heydmann), Adolf . . . . .	Lima.
Neugebauer, Wilhelm (Guillermo) (Emmel Hnos., S. A.).	c/o Emmel Hnos., S. A., Mercadores 410, Arequipa.
Singelmann & Cia. . . . .	Calle Arequipa 17-19, Casilla 46, Mol- lendo.
Thomsen, Fritz . . . . .	Union 636, Lima.
Tidow, Juan (Juan Tidow y Cia., Ltda., S. A.).	Malecón Reserva 121 Miraflores, Lima.

**SALVADOR**

Annicchiarico, José . . . . .	Jucuapa.
Annicchiarico, Victor . . . . .	Jucuapa.
Annicchiarico y Cia. . . . .	Jucuapa.
Annicchiarico & Sessa . . . . .	Jucuapa.
Carozzi, Enea . . . . .	Apartado 540, San Salvador.
Farmacia Salvadoreña (Dr. Jorge Santos) . .	Final Calle Arce, San Salvador.
Hentzen, Erhart . . . . .	Edificio Sol, Avenida España, San Sal- vador.
Hepperle, Werner (Relojeria "El Tiempo") :	Edificio Sol, Avenida España, San Sal- vador.
Koch, Carlos . . . . .	Apartado Postal No. 312, San Salvador.

**SALVADOR—Continued.**

Raubusch, Wilfred (Wilfrido) : : : : :	Edificio Sol, Avenida España, San Salvador.
Relojería "El Tiempo" (Werner Hepperle) :	Edificio Sol, Avenida España, San Salvador.
Santos, Jorge (Dr.) (Farmacia Salvadoreña) :	Final Calle Arce, San Salvador.
Sessa, Gaetano . . . . .	Jucuapa.
Sessa, José . . . . .	Jucuapa.
Woerner, Hans F. . . . .	San Salvador.

**URUGUAY**

Cámara de Comercio Alemana . . . . .	25 de Mayo 470, Montevideo.
Cámara de Comercio Italiana . . . . .	Rincón 454, Montevideo.
Condor, Ltda., Sindicato (Sindicato Condor, Ltda.).	All branches in Uruguay.
Finsterwald, Carlos (Casa Suiza) . . . . .	25 de Mayo 635/639, Montevideo.
Guthmann, Arturo R. . . . .	Avenida Joaquín Suarez 3561, Montevideo.
Merck, Agencia (Walter Nier) . . . . .	Sal Canelones 1325, Montevideo.
Nier, Walter (Agencia Merck) . . . . .	Sal Canelones 1325, Montevideo.
Schaich, Adolfo (Casa Suiza) . . . . .	25 de Mayo 635/639, Montevideo.
Sindicato Condor, Ltda. (Condor, Ltda., Sindicato).	All branches in Uruguay.
Sommersguter, Leonardo . . . . .	Sal Galicia 1026, Montevideo.
Suiza, Casa (Carlos Finsterwald & Adolfo Schaich).	25 de Mayo 635/639, Montevideo.
Teatro Artigas . . . . .	Colonia 860, Montevideo.

**VENEZUELA**

Droguería Nacional (Valentiner & Co.) . . .	7 Camejo a Pajaritos, Caracas.
Fernandez, Luis Gmo. . . . .	c/o Breuer, Moller & Co. Sucrs., Comercio 17, Maracaibo.
Garcia, Roger E. . . . .	Maracaibo.
Gautier, Enrique . . . . .	Norte 4 No. 28, Caracas.
Gutierrez, Lindorfo . . . . .	Maracaibo.
Instituto Químico Biológico, S. A. (Laboratorio Meyer, C. A.).	Caracas.
Laboratorio Meyer, C. A. (Instituto Químico Biológico, S. A.; Perfumería Rococo, S. A.).	Avenida Principal, San Agustin del Sur, Caracas.
Martinez, Jose . . . . .	Maracaibo.
Osorio Reyes, Gustavo . . . . .	Maracaibo.
Perfumería Rococo, S. A. (Laboratorio Meyer, C. A.).	Caracas.
Valentiner & Co. (Droguería Nacional) : : :	7 Camejo a Pajaritos, Caracas.
Van Dissel, Rode & Cia. Sucrs. : : : : :	Calle Comercio, Maracaibo.



## DELETIONS

### ARGENTINA

Bussio, D. y Cia . . . . .	Calle Defensa 119, Buenos Aires.
Bussio, Oscar P. . . . .	Calle Defensa 119, Buenos Aires.
Finanzas & Mandatos, S. A., Sociedad de . .	Reconquista 356, Buenos Aires.
Furth, Julio (Papelas Astra, S. de R. L.— Oficina Tecnica Ergon).	84 Peru, Buenos Aires.
Gonzalez, R. H., & Co. . . . .	Cangallo 439, Buenos Aires.
Heinlein y Cia . . . . .	Caray 2428, Buenos Aires.
La Exportadora Transatlantica, S. A. . . . .	25 de Mayo 158, Buenos Aires.
Martini & Rossi (Argentina) Soc. de Resp. Ltda.	Ave. R. S. Pena 1110, Buenos Aires.
Nielhardt, Siegfried . . . . .	Sarmiento 459, Buenos Aires.
Oficina Tecnica Ergon (Julio Furth) . . . .	Buenos Aires.
Papeles Astra, S. de R. L. (Julio Furth) . .	Buenos Aires, and all branches in Argen- tina.
Rubio, Andres . . . . .	Reconquista 46, Buenos Aires.
Rubio, Enrique . . . . .	Reconquista 46, Buenos Aires.
Rubio, Hermanos . . . . .	Reconquista 46, Buenos Aires.
Skoda Platense S. A. Comercial e Industrial .	25 de Mayo 293, and Venez 110, Buenos Aires.
Suarez, Mauricio . . . . .	Casilla de Correo 64, Buenos Aires.

### BOLIVIA

Cerveceria Boliviana Nacional, S. A. . . . .	La Paz.
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### BRAZIL

Bartilotti y Cia. . . . .	Rua Santos Dumont 31, Bahia.
Eska, Ltda., Sociedad . . . . .	27 Rua Pedro Americo, Sao Paulo.
Fiacao e Tecidos Guaratingueta S. A., Cia. .	Rua Benjamin Constant 143, Sao Paulo, and Guaratingueta.
Goncalves, B. y Cia., Ltda. . . . .	Rua do Commercio 58, Santos.
Hendler y Cia., Walter . . . . .	Rua de Livramento 98 Recife, Per- nambuco.
Marelli, Renato . . . . .	Rua Libero Badaro 443, Sao Paulo.
Meyer & Cia. . . . .	Rua Conselheiro Mafra 4, Florianopolis.

**CHILE**

Fabrica Chilena de Sederias S. A. . . . .	Ave. Libertad esquina 14 Norte, Vina del Mar.
Hammerschlag, Ernest . . . . .	Constanza 1248, Santiago.
Suda . . . . .	Calle Treatinos 975, Santiago.

**COLOMBIA**

Colombiana Comercial, Casa (Loewenthal y Cia.)	Bogota, and all branches in Colombia.
Loewenthal, Margarita (Loewenthal y Cia.).	
Loewenthal, Robert (Loewenthal y Cia.).	
Loewenthal y Cia . . . . .	Barranquilla.

**COSTA RICA**

Ortuno, Manuel . . . . .	San Jose.
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**CUBA**

Agencia Comercial Internacional de Rafart y Cia.	Amargura 103, Habana.
Amram, Jose V . . . . .	Muralla 474, Habana.
Eliakim, J. S. "La Balear" . . . . .	Enna 612, Habana.
Eliakim y Amram . . . . .	Edificio Prieto 300, Habana.
Fabrica Cubana de Tejidos, S. A. . . . .	Muralla 474, Habana.
Gabor, Andres G . . . . .	
Geada Garcia, Jose Ramon . . . . .	Hotel Florida, Habana.
Husek, Wm. P . . . . .	
"La Balear" (Eliakim, J. S.) . . . . .	
Laboratorios de Inmuno-Seroterapia, S. A. . .	Apartado 25, Rancho Boyeros.
Loredo Cocina, Emilio . . . . .	Amistad 415, Apartado 1034, Habana.
Marina, Sacramento . . . . .	
Menendez, Juan . . . . .	
Pinks & Loredo <sup>1</sup> . . . . .	Amistad 415, Apartado 1034, Habana.
Rafart, Manuel . . . . .	
Rafart y Cia., Agencia Comercial Internacional de.	Internacional de 103, Amargura, Habana.
Tamas, Francis . . . . .	
Zimmerman & Co. (Enrique [Heinrich] Zimmerman; <sup>2</sup> Otto Zimmerman).	Calle A No. 13, Apartado 874, Vedado, Habana.

<sup>1</sup> In relation to Anton and Gerhard Pinks, the individuals, see "Additions".

<sup>2</sup> In relation to Enrique (Heinrich) Zimmerman, the individual, see "Additions".

**MEXICO**

Excelsior, Compania S. de R. L. . . . .	Calle Durango 117, Mexico City.
Morros, Abel. . . . .	Rosales 5, Mexico City.
Schoener, Hugo (Agencia Comercial Anahuac).	Apartado 2303, Mexico City.

**NICARAGUA**

Nicaragua, S. A., Agencias. : : : : : : : Managua.

**URUGUAY**

Mojana, Casa Martin (Turcatti & Belatti). : Ricon 633, Montevideo, R. O. U.  
Morales, Jose Garcia . . . . . Uruguay 1379, Montevideo.  
Serra Hermanos . . . . . Uruguay 755, Montevideo.  
Standard Cartonex Ltda. . . . . Venezuela 1278, Casilla 545, Montevideo.  
Turcatti & Belatti (Casa Martin Mojana) : . Ricon 633, Montevideo, R. O. U.

AMENDMENTS

ARGENTINA

*For* El Pampero, Piedras 338, Buenos Aires,  
*substitute*  
El Pampero (Enrique Osés) . . . . . Piedras 338, Buenos Aires.

BOLIVIA

*For* Samsó, Francisco Forns, Calle Potosi,  
La Paz, *substitute*  
Samsó, Francisco Forns (Imprenta y Li-  
brería "La Escolar"). P. O. 476, Potosi 490, La Paz.

BRAZIL

*In relation to* Vianna, Braga y Cia., for Rua  
Conselheiro Dantas 35, Salvador, Bahia,  
*substitute* . . . . . Rua Conselheiro Dantas 35, Salvador,  
Bahia and Joazeiro, Bahia.

CHILE

*For* Engel y Cia., Santo Domingo 808, Casilla  
1481, Santiago, *substitute*  
Engel y Cia. (Alberto Engel). . . . . Santo Domingo 1025, Santiago.

COLOMBIA

*For* Schmidt, Walter, Cali, *substitute*  
Schmidt, Walter (Optica Alemana) . . . . . Calle 12, Carrera 5a y 6a, Cali

COSTA RICA

*For* Sanabria, Hermann, Apartado 928, San  
José, *substitute*  
Sanabria, Hernan. . . . . Apartado 928, San José.

DOMINICAN REPUBLIC

*For* Perez & Co. (Brigido Fernandez Perez),  
Edificio Copello, Apartado 404, Ciudad  
Trujillo, *substitute*  
Perez & Co. (Brigido Fernando Perez) . . . Edificio Copello, Apartado 404, Ciudad  
Trujillo.

ECUADOR

*For* Kruger, J. H., Guayaquil, *substitute*  
Kruger, Viuda y Herrederos de J. H. . . . . Guayaquil.

## GUATEMALA

For "Cecilia" Ltda., Cia. Administradora, Quezaltenango and Guatemala City, *substitute*

"Cecilia" Ltda., Cia. Administradora (Fincas "Cecilia" y Anexos, and "Castaños").

For Central American Plantations Corporation, 3a Avenida Sur No. 3, Guatemala City, *substitute*

Central American Plantations Corporation ("Concepción-Candelaria", "El Pensamiento-Palmira", "El Porvenir", "Morelia-Santa Sofía", "San Andrés Osuna", "San Francisco Miramar", and "San Luis"; Haciendas "Chocola" and "El Reposo"; Ingenio Palo Gordo).

For Dieseldorff y Cia., Sucrs., *substitute*

Dieseldorff y Cia., Sucrs., (Heinrich [Enrique] Moeschler; Oscar Moeschler).

For Hegel, Carlos, 5a Avenida Sur No. 24-A, Guatemala City, *substitute*

Hegel, Carlos (Fincas "Pena Plata" and "San Agustín").

For Laeisz y Cia. (Sucrs. Conrado Francke & Co.), Quezaltenango and all branches in Guatemala, *substitute*

Laeisz y Cia., Sucrs. (Conrado Francke y Cia.) (Finca "San Basilio").

For Lindener & Co. (Gerlach & Co., Sucrs.) c/o Gerlach & Co., Sucrs., 5a Avenida Sur No. 4, Guatemala City, *substitute*

Lindener & Co. (Gerlach & Co., Sucrs.; Kurt Lindener; Fincas "Las Camelias", "Santa Actela", "Santiago", and "Serilquiche").

For Nottebohm & Co., Kurt, Calle Poniente II, y Ave. 5, Guatemala City, *substitute*

Nottebohm & Co., Kurt (Fincas "Argentina", "Bola de Oro", "El Perú", "El Potosí", "Florida", "Las Carolinas", "Las Sabanetas", "Los Brillantes", "Los Castaños", "Medio Día", "Medio Día y Filipinas", "Palmira", "San Rafael Panán", and "Santa Elena").

Quezaltenango, and all branches in Guatemala.

3a Avenida Sur No. 3, Guatemala City, and all branches in Guatemala.

5a Avenida Sur No. 24-A, Guatemala City, and all branches in Guatemala.

Quezaltenango, and all branches in Guatemala.

c/o Gerlach & Co., Sucrs., 5a Avenida Sur No. 4, Guatemala City, and all branches in Guatemala.

Calle Poniente II, y Ave. 5, Guatemala City, and all branches in Guatemala.

## GUATEMALA—Continued.

- For* Plantaciones, Compania de ("Concepcion" de Guatemala), Guatemala City, *substitute*
- Plantaciones "Concepción" de Guatemala, Compania de (Carl Widmann, Sr.; Walter Widmann). 8a Avenida Sur, No. 47, Guatemala City.
- For* Quirin, M. y M., Tucuru, Alta Verapaz, *substitute*
- Quirin, Matilde de and Maximo (Fincas "Coyocte", and "Esmeralda" and "El Salto"). Cobán and Tucuru, Alta Verapaz.
- For* Rehbach, Teodoro, San Rafael Pie de la Cuesta, San Marcos, *substitute*
- Rehbach, Teodoro (Fincas "Alsacia", "Armenia" y Anexos). San Rafael Pie de la Cuesta, San Marcos.
- For* Sapper & Co., Ltda., Cobán, Alta Verapaz, *substitute*
- Sapper & Co., Ltda. (Fincas "Campur", "Chiacán", "Chilte", "Chimax", "Chinama", "Chulac", "Coyocán", "Pantic", and "San Javier"). Cobán, Alta Verapaz, and all branches in Guatemala.
- For* Sauerbrey & Co., Sucs., Carlos (La Estrella), 8a Avenida Sur No. 8, Guatemala City, *substitute*
- Sauerbrey & Co., Carlos (Herederos de Carlos Sauerbrey; La Estrella; Finca "Cafetal Hamburgo"). 8a Avenida Sur No. 8, Guatemala City, and all branches in Guatemala.
- For* Agricola, Vinas Zapote, Sociedad, 13a Calle O., No. 7, Guatemala City, *substitute*
- Viñas Zapote, Sociedad Agricola (Fincas "Cerro Redondo", "Las Viñas", and "Salitrillo"). 13a Calle O., No. 7, Guatemala City, and all branches in Guatemala.

## MEXICO

- For* Beick, Felix y Cia., S. en C. *substitute*
- Beick, Felix y Cia., S. en C. (Drogueria de la Palma). Ave. F. I. Madero 39, Mexico City and Monterrey.
- For* Hackmack, Roberto, Avenida Hidalgo No. 50, Oaxaca, *substitute*
- Hackmack, Roberto (El Gallo) . . . . . Avenida Hidalgo No. 50, Oaxaca.
- For* La Masellesa (de Castelli), *substitute*
- La Marsellesa (de Castelli) . . . . . Mexico City.
- In relation to Omega add the address* . . . . . Jardin de San Fernando 5, Mexico City.

**MEXICO**—Continued.

*For* Wolff, Guillermo (Almex, S. de R.L.), Ave.  
Uruguay 51, Apartado 1381, Mexico City,  
*substitute*

Wolff, Guillermo (Almex, S. de R.L.; Ferre-  
teria La Palma).

Ave. Uruguay 51, Apartado 1381, Mexi-  
co City, and Guadalajara.

**URUGUAY**

*For* Miglaro, Salto, *substitute*

Migliaro Orestes, Salto . . . . .

*For* Somba, Ltda., Montevideo, *substitute*

Somba, Ltda., (Leonardo Sommersguter) . .

Montevideo.



# Freezing Control as a Weapon of Economic Defense

by

EDWARD H. FOLEY, Jr.

*General Counsel for the Treasury Department*

*Address delivered before the Committee on Insurance Law*

AMERICAN BAR ASSOCIATION — SIXTY-FOURTH ANNUAL MEETING

Lincoln Hotel, Indianapolis, Indiana

September 29, 1941

**I**NCREASING public attention is being focused on problems of economic defense as a part of the total program of our national defense effort. Although less dramatic and stirring than military action, a sound and far-reaching policy in the economic and financial area will play a vital role in the weakening and ultimate defeat of the aggressor nations.

It may take us many months to whip into shape an effective army and to increase our production of war materials enough to become the real arsenal of democracy. On the economic defense front, however, there need be no period of preparation preliminary to major action. We are prepared now. We are equipped today with the most powerful economic weapons in the world.

Foreign funds control, or freezing control as it is more popularly called, is one of the most important instruments which this country can employ in its economic defense. This control in effect subjects to regulation and scrutiny all transactions in which blocked countries or their nationals have any type of interest. The control also has those elements of speed and flexibility that make possible the immediate execution of economic programs in the furtherance of this Government's foreign policy.

## History

Freezing control was first instituted a year and a half ago when the Germans invaded Norway and Den-

mark. On that day the President, by Executive Order,<sup>1</sup> prohibited transactions involving Norwegian and Danish property except as authorized by the Secretary of the Treasury. Thereafter, as other countries were invaded or subjected to the domination of aggressor powers, freezing control was made applicable to them.

On June 14, 1941, a most important extension of freezing control took place. The remaining countries of continental Europe including Germany and Italy were brought under the control. This step changed the emphasis of freezing control from a defensive weapon primarily intended to protect the property of invaded countries, to a frankly aggressive weapon against the Axis.

On July 26, 1941, when Japan over-ran Indo-China, the control was invoked against Japan. The public is becoming increasingly aware that the impact of freezing control on Japan has proved to be the most powerful and decisive action which this country has

<sup>1</sup> Executive Order No. 8389 of April 10, 1940, as amended, and the freezing control regulations, as amended, as well as The Proclaimed List Proclamation, together with General Rulings, General Licenses, and Public Circulars issued in the administration of freezing control are published in a pamphlet issued by the Treasury Department entitled "Documents Pertaining to Foreign Funds Control", which pamphlet may be obtained from any Federal Reserve Bank or from the Treasury Department in Washington. All public documents are not only filed with the Federal Register, but are distributed through the Treasury Department and the Federal Reserve Banks to all persons and institutions desiring copies.



as yet taken to curb Japanese aggression. At the same time, freezing control was extended to China at the specific request of Generalissimo Chiang Kai-shek in order to assist China in the control of its economy and in order to prevent Japan from using the occupied areas in China as a loop-hole for evading our freezing control.

On July 17, 1941, a step of a somewhat different order was taken. The President authorized the issuance of The Proclaimed List of Certain Blocked Nationals. This List, better known as the black list, contains the names of about two thousand persons and firms in the American republics whose activities this Government believes are unfriendly to the interests of the United States and hemispheric defense. From time to time names have been added to and deleted from the list. The black list has the effect of extending the freezing control to the listed persons and firms and treating them for all purposes as though they were nationals of Germany or Italy.

## Legal Aspects

The freezing control order is based on a section of the 1917 Trading with the Enemy Act.<sup>2</sup> This section has been held constitutional by the Supreme Court of the United States.<sup>3</sup> Apart from the statutory provisions, the President possesses powers conferred upon him directly by the Constitution. Some aspects of these Presidential powers, including his power to control foreign relations, I expect to discuss tomorrow before the Municipal Law Section.

I want to point out that the legality of freezing control has not been challenged in any court or, for that matter, by anyone appearing before the Department. I believe that this is due not merely to the comprehensiveness of the underlying authority, but to the widespread sympathetic understanding by the public of the purposes and aims of freezing control and the methods employed in its administration.

The freezing control order does not exhaust the powers vested in the President by the statute. In view

<sup>2</sup> Sec. 5(b) of the Trading with the Enemy Act of October 6, 1917, as amended; 40 Stat. 415, 966; 48 Stat. 1; 54 Stat. 179; U. S. C. title 12, sec. 95a.

<sup>3</sup> *Norman v. B. & O. R. Co.*, (1935) 294 U. S. 240; *Norts v. United States*, (1935) 294 U. S. 317; *Perry v. United States*, (1935) 294 U. S. 330; *Campbell v. United States*, (D. C. S. D. N. Y., 1936) 5 F. Supp. 156, 167-170, 172-174; *Uebersee Finanz-Korporation, A. G. v. Rosen*, (C. C. A. 2, 1936) 83 F. (2d) 225, 228, *certiorari denied*, 298 U. S. 679; *British-American Tobacco Co. v. Federal Reserve Bank* (C. C. A. 2, 1939) 104 F. (2d) 652, 105 F. (2d) 935, *certiorari denied*, 308 U. S. 600.

of the interrelationships which have long existed between certain persons and concerns in this country and foreign interests and in view of the changing nature of the economic problems to be met from time to time, it is indeed fortunate that the authority vested in the President is sufficiently broad to permit him to apply the freezing control as the situation currently requires.

## Purposes

The application of freezing control to an increasingly larger area of the world has greatly increased the effectiveness of the control.

When the control was first invoked it was regarded as a means of insuring that the Danish and Norwegian-owned property in this country would not fall into the hands of Germany. The Government also regarded itself as owing a responsibility to those persons who placed their assets here out of confidence in our strength and fairness. Freezing control also minimized the liabilities of American banks and others against the assertion of conflicting claims to property arising out of invasion and other revolutionary changes in the over-run countries of Europe.

Not only was it necessary to protect property in this country belonging to the invaded areas; it was also necessary to prevent the Axis powers from realizing the full benefits of large amounts of securities and other assets which they had looted in the invaded countries. To this end controls were established over the importation into the United States of securities, diamonds, paintings, and other valuable assets which had fallen into Axis hands.

Had we not imposed freezing control, we would not only have failed in our responsibilities to owners of seven billion dollars of funds in this country, but we would have permitted the Axis countries to have used these billions of dollars to their own very considerable advantage. With such funds the Axis could have drawn on our resources and the resources of the Western Hemisphere to maintain their war effort, to strengthen their economic and financial position, and to acquire those vital and strategic materials both here and abroad which are urgently needed by our country and other friendly countries.

Loss of these dollar assets and the inability of the Axis to acquire other dollar assets have greatly impaired the ability of the Axis powers to finance propaganda, sabotage, and other subversive activities in the United States and in other areas of strategic importance to this country.

Freezing control has prevented the Axis countries and their satellites from using the American dollar, and American banking and financial facilities, for commercial and other activities in the United States and other parts of the world. The American dollar today is the strongest medium of international exchange. It is the most sought after medium in the world for payment for goods and services. The subjection to licensing of all dollar transactions in which the Axis countries are directly or indirectly interested has effectively curtailed Axis use throughout the world of our dollar as a medium of payment.

In considering the effectiveness of freezing control, do not be misled by the fact that the aggressor nations have sought to retaliate against American-owned property abroad. American-owned property in the Axis countries, as well as in other European countries, in most cases was largely given up as lost before freezing control was instituted. Germany, through a gradual system of confiscation and control, left American owners of property with little more than a shell of title, seizing for German purposes the operating use of the American-owned property abroad. Moreover, Germany by seizing American-owned assets abroad can not compensate itself for the dollars which Germany hoped to acquire as a fruit of her conquest. These American-owned assets in Europe will not help Germany buy goods and services throughout the world as Germany would have been able to do had we allowed her to acquire title to any substantial part of the \$7 billion of European-owned assets in this country.

Freezing control has not been confined to the regulation of banking and financial transactions. It also is an instrument for controlling all imports and exports between the United States and the blocked countries.

The most striking and effective application of freezing control occurred in its extension to Japan. The application of the controls effectively stopped all trade with Japan. Freezing control was the instrument employed by the British, Dutch, and ourselves in taking parallel action against Japanese aggression. As a result of this coordinated and concentrated action, the economy of Japan has suffered a profound shock.

We have also eliminated import and export trade between this country and black-listed persons in Latin America. This action which our Government has already taken, as well as the action it is currently initiating, will contribute greatly to the elimination of the black-listed persons from such influence and activities as are hostile to the United States and hemispheric defense.

Paralleling the lease-lend aid which we are extending to those countries whose defense is vital to the defense of the United States, our Government, through the medium of freezing control, is taking effective action in the economic field to bolster the allied economic and financial blockade and to eliminate many of the leaks which have existed in that blockade. Moreover, our strong action has very substantially encouraged many Latin American countries to take measures along comparable lines, thus seriously curbing not only the financial and economic activities of the Axis, but also their propaganda and subversive activities in an area in which this nation has a fundamental concern.

Freezing control has been employed to deal with those neutral European countries which, by reason of their proximity to the Axis powers, have been frequently compelled against their will to serve as "fronts" for operations in the economic and financial field. By the extension of freezing control to such neutral countries, it has been possible both to permit the neutral countries to engage in legitimate transactions for their own need and to reduce the possibility of such countries acting as a screen for the Axis powers behind which Axis activities may be continued. The general licenses that were issued to such neutral countries are conditioned on the effective carrying out of the guaranty of the neutral governments that they will not be used as a disguise for Axis or other undesired transactions.

It is well known that there are certain business institutions in this country which are owned or dominated by the Axis and whose activities are contrary to American interests. Through the medium of foreign funds control, the Government can take and is taking appropriate steps to nullify or eliminate such vicious and undesirable influences and to assure the devotion of all American enterprises to the promotion of national interests.

Espionage, sabotage, and propaganda are spectacular forms of Axis subversive activities. Less spectacular, but probably more dangerous and pernicious in its effect, is that form of subversive activity addressed to limiting and curtailing the American productive capacity. Through the medium of patent pooling arrangements, licensing agreements and similar contracts, Germany has been able to put a drag on our national defense production. Through the same medium Germany has been able to secure information which would ordinarily be deemed military secrets. Germany and German interests have also sought to restrict American firms from competing with Axis firms in neutral markets. Needless to say such business

relationships must be dealt with in a manner which will not destroy legitimate American interests. Action will continue to be taken to solve this problem.

The freezing order and regulations provide ample facilities for requiring reports and making investigations to assure the effective functioning of the program. We are now engaged in taking a complete and comprehensive census of every conceivable type of foreign-owned property within the United States, irrespective of whether the owner of such property has been blocked under the freezing order. This census requires precise data as to the identity of the foreign interests and the nature and location of the property. We anticipate that the census will be an invaluable aid in effectively carrying out the many aspects of the program which I have discussed and in assuring the complete protection of American interests as well as of friendly foreign interests.

One aspect of freezing control that I should not omit is its usefulness as a mechanism through which we may provide assistance to friendly countries in their own regulation of finance and trade. As I indicated, freezing control was applied to China at the specific request of Generalissimo Chiang Kai-shek. This action by our Government in conjunction with the British and Dutch is immeasurably strengthening China's ability to acquire and retain much needed foreign exchange and to control China's foreign trade. Our coordination of freezing control with exchange and trade regulation by China reduces evasions of the Chinese control and strengthens China's authority over trade and finance in occupied China and in the international settlements where China would otherwise be largely impotent.

Foreign funds control is so flexible and dynamic an instrument of economic defense that we may reasonably assume its growing usefulness as new situations arise. We may likewise reasonably assume that freezing control will be a most useful instrument in dealing with several of the inevitable post-war economic and financial problems.

## Operation

In view of the wide range of functions dealt with by freezing control, it is not surprising that the ad-

ministration of freezing control presents difficulties. The Treasury has constantly sought and adopted methods for simplifying the licensing procedure and the issuance of rulings and other information on questions of public interest.

Policy questions arising under freezing control are considered by an interdepartmental committee consisting of representatives of State, Treasury, and Justice Departments. Liaison is maintained with the recently created Economic Defense Board on which the State, Treasury, and Justice Departments are represented. Activities of freezing control are also coordinated with the functions of other departments and agencies of the Government.

The Treasury has sought to give applicants and their counsel full opportunity to present their case to the Department, both orally and in writing, and to insure the disposition of applications on the basis of equality and defined principles of policy. We have always been prepared to reconsider any denial of an application. In many instances, the Department has granted a previously denied license, upon presentation of additional information or upon further consideration of the case.

It is the desire of the Department to do everything possible to facilitate public understanding of freezing control problems. The Treasury and the Federal Reserve Banks are always available to discuss problems that may arise.

The legal profession can and should play an important role in the administration of freezing control and the Department would welcome suggestions from lawyers and all other groups as to how we can do a better job. You can help the Department by telling us what loopholes we are missing and how we can deal with them, as well as by telling us the areas in which we are unnecessarily strict.

All Americans are anxious to play an active part in this country's defense program. Lawyers, bankers, brokers, and other business and professional groups can make a real contribution to national defense by assisting and cooperating with the Government in the administration of freezing control.