

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. ~~2414~~
April 11, 1942]

DOCUMENTS PERTAINING TO FOREIGN FUNDS CONTROL

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

We enclose a revision, dated March 30, 1942, of the United States Treasury Department publication entitled "Documents Pertaining to Foreign Funds Control". Additional copies will be furnished upon request.

ALLAN SPROUL,
President.

UNITED STATES TREASURY DEPARTMENT
WASHINGTON: MARCH 30, 1942

**Documents Pertaining to
Foreign Funds Control**

**Executive Orders and Regulations Relating to Transactions in Foreign
Exchange and Foreign-Owned Property, the Reporting of All
Foreign-Owned Property and Related Matters;**

**General Rulings, General Licenses and Public Circulars under Such
Orders and Regulations;**

**Presidential Proclamation Authorizing a Proclaimed List of Certain
Blocked Nationals and Regulations Relating Thereto;**

**Certain Sections of the Trading with the enemy Act, Presidential
General License under Section 3(a) Thereof, and Executive
Order Establishing the Office of Alien Property Custodian;**

and

Certain Press Releases Relating to the Above Mentioned Documents.

For convenient use, Executive Order No. 8389, dated April 10, 1940, as amended, regulating transactions in foreign exchange and foreign-owned property, providing for the reporting of all foreign-owned property, and related matters, the Regulations of the Secretary of the Treasury issued pursuant thereto, and General Rulings, General Licenses and Public Circulars issued by the Secretary of the Treasury under said Order and Regulations, as amended, which had not expired or been revoked as of March 30, 1942, also the Presidential Proclamation of July 17, 1941, authorizing a proclaimed list of certain blocked nationals, and Regulations prescribed by the Secretary of the Treasury to give effect to such Proclamation, are here reproduced, except that Public Circulars Nos. 4, 4A and 4B are referred to but not reproduced. In the interests of brevity, the formal headings of the General Rulings, General Licenses and Public Circulars as issued by the Secretary of the Treasury and their designations as parts of the Code of Federal Regulations have been omitted. The catch line inserted immediately preceding each General Ruling, General License and Public Circular is not a part thereof as issued by the Secretary of the Treasury and should be disregarded in determining or interpreting the meaning of any provision thereof. Official copies of the documents reproduced herein are printed in the Federal Register. Reference should be made to the Federal Register for additional Orders, Proclamations, Regulations, General Rulings, General Licenses and Public Circulars issued subsequent to March 30, 1942, and for revocations of or amendments to those printed herein.

Certain sections of the Trading with the enemy Act, the Presidential general license issued under Section 3(a) thereof and Executive Order No. 9095, dated March 11, 1942, establishing the office of Alien Property Custodian, are also here reproduced.

In addition to the above mentioned documents, certain pertinent Treasury Department Press Releases and Public Interpretations are included.

Additional copies of this publication may be procured from the Treasury Department, Washington, D. C., or from any Federal Reserve Bank.

Attention is called to General Ruling No. 4 and to the definitions contained in the Order and Regulations, since a thorough understanding of them is essential to the proper interpretation of these documents.

Particular attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

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EXECUTIVE ORDER NO. 8389

[Executive Order No. 8389, dated April 10, 1940, was amended May 10, 1940, June 17, 1940, July 15, 1940, July 25, 1940, October 10, 1940, March 4, 1941, March 13, 1941, March 24, 1941, April 28, 1941, June 14, 1941, July 26, 1941, December 9, 1941, and December 26, 1941. The original text and intermediate amendments to June 14, 1941 are omitted from this publication. Following is the text of Executive Order No. 8389 as amended by Executive Order No. 8785 dated June 14, 1941, and as further amended by Executive Order No. 8832, dated July 26, 1941, Executive Order No. 8963, dated December 9, 1941, and Executive Order No. 8998, dated December 26, 1941. The amendments effected by these Executive Orders are indicated by footnotes.]

EXECUTIVE ORDER NO. 8785, AS AMENDED*

REGULATING TRANSACTIONS IN FOREIGN EXCHANGE AND FOREIGN-OWNED PROPERTY, PROVIDING FOR THE REPORTING OF ALL FOREIGN-OWNED PROPERTY, AND RELATED MATTERS.

By virtue of and pursuant to the authority vested in me by Section 5(b) of the Act of October 6, 1917 (40 Stat. 415), as amended, by virtue of all other authority vested in me, and by virtue of the existence of a period of unlimited national emergency, and finding that this Order is in the public interest and is necessary in the interest of national defense and security, I, FRANKLIN D. ROOSEVELT, PRESIDENT of the UNITED STATES OF AMERICA, do prescribe the following:

Executive Order No. 8389 of April 10, 1940, as amended, is amended to read as follows:

SECTION 1. All of the following transactions are prohibited, except as specifically authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses, or otherwise, if (i) such transactions are by, or on behalf of, or pursuant to the direction of any foreign country designated in this Order, or any national thereof, or (ii) such transactions involve property in which any foreign country designated in this Order, or any national thereof, has at any time on or since the effective date of this Order had any interest of any nature whatsoever, direct or indirect:

A. All transfers of credit between any banking institutions within the United States; and all transfers of credit between any banking institution within the United States and any banking institution outside the United States (including any principal, agent, home office, branch, or correspondent outside the United States, of a banking institution within the United States);

B. All payments by or to any banking institution within the United States;

C. All transactions in foreign exchange by any person within the United States;

D. The export or withdrawal from the United States, or the earmarking of gold or silver coin or bullion or currency by any person within the United States;

E. All transfers, withdrawals or exportations of, or dealings in, any evidences of indebtedness or evidences of ownership of property by any person within the United States; and

F. Any transaction for the purpose or which has the effect of evading or avoiding the foregoing prohibitions.

SECTION 2.

A. All of the following transactions are prohibited, except as specifically authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses, or otherwise:

(1) The acquisition, disposition or transfer of, or other dealing in, or with respect to, any security or evidence thereof on which there is stamped or imprinted, or to which there is affixed or otherwise attached, a tax stamp or other stamp of a foreign country designated in this Order or a notarial or similar seal which by its contents indicates that it was stamped, imprinted, affixed or attached within such foreign country, or where the attendant circumstances disclose or indicate that such stamp or seal may, at any time, have been stamped, imprinted, affixed or attached thereto; and

(2) The acquisition by, or transfer to, any person within the United States of any interest in any security or evidence thereof if the attendant circumstances disclose or indicate that the security or evidence thereof is not physically situated within the United States.

B. The Secretary of the Treasury may investigate, regulate, or prohibit under such regulations, rulings, or instructions as he may prescribe, by means of licenses or otherwise, the sending, mailing, importing or otherwise bringing, directly or indirectly, into the United States, from any foreign country, of any securities or evidences thereof or the receiving or holding in the United States of any securities or evidences thereof so brought into the United States.

[* See Press Release No. 1.]

SECTION 3. The term "foreign country designated in this Order" means a foreign country included in the following schedule, and the term "effective date of this Order" means with respect to any such foreign country, or any national thereof, the date specified in the following schedule:

- ¹(a) April 8, 1940—
Norway and
Denmark;
- (b) May 10, 1940—
The Netherlands,
Belgium and
Luxembourg;
- (c) June 17, 1940—
France (including Monaco);
- (d) July 10, 1940—
Latvia,
Estonia and
Lithuania;
- (e) October 9, 1940—
Rumania;
- (f) March 4, 1941—
Bulgaria;
- (g) March 13, 1941—
Hungary;
- (h) March 24, 1941—
Yugoslavia;
- (i) April 28, 1941—
Greece;
- (j) June 14, 1941—
Albania,
Andorra,
Austria,
Czechoslovakia,
Danzig,
Finland,
Germany,
Italy,
Liechtenstein,
Poland,
Portugal,
San Marino,
Spain,
Sweden,
Switzerland, and
Union of Soviet Socialist Republics;
- ²(k) June 14, 1941—
China, and
Japan;
- ³(l) June 14, 1941—
Thailand;
- ⁴(m) June 14, 1941—
Hong Kong.

The "effective date of this Order" with respect to any foreign country not designated in this Order shall be deemed to be June 14, 1941.

SECTION 4.

A. The Secretary of the Treasury and/or the Attorney General may require, by means of regulations, rulings, instructions, or otherwise, any person to keep a full record of, and to furnish under oath, in the form of reports or otherwise, from time to time and at any time or

[¹ Denmark does not include Iceland. See *General Ruling No. 1*. ² Subdivision (k) added by Executive Order No. 8832, dated July 26, 1941. See *Press Release No. 7*. ³ Subdivision (l) added by Executive Order No. 8963, dated December 9, 1941.

⁴ Subdivision (m) added by Executive Order No. 8998, dated December 26, 1941. See *Press Release No. 23*.

See *Public Circular No. 11, relating to the Philippine Islands, and No. 16, relating to British Malaya.*]

times, complete information relative to, any transaction referred to in section 5(b) of the Act of October 6, 1917 (40 Stat. 415), as amended, or relative to any property in which any foreign country or any national thereof has any interest of any nature whatsoever, direct or indirect, including the production of any books of account, contracts, letters, or other papers, in connection therewith, in the custody or control of such person, either before or after such transaction is completed; and the Secretary of the Treasury and/or the Attorney General may, through any agency, investigate any such transaction or act, or any violation of the provisions of this Order.

B. Every person engaging in any of the transactions referred to in sections 1 and 2 of this Order shall keep a full record of each such transaction engaged in by him, regardless of whether such transaction is effected pursuant to license or otherwise, and such record shall be available for examination for at least one year after the date of such transaction.

SECTION 5.

A. As used in the first paragraph of section 1 of this Order "transactions [which] involve property in which any foreign country designated in this Order, or any national thereof, has * * * any interest of any nature whatsoever, direct or indirect," shall include, but not by way of limitation (i) any payment or transfer to any such foreign country or national thereof, (ii) any export or withdrawal from the United States to such foreign country, and (iii) any transfer of credit, or payment of an obligation, expressed in terms of the currency of such foreign country.

"B. The term "United States" means the United States and any place subject to the jurisdiction thereof, and the term "continental United States" means the states of the United States, the District of Columbia, and the Territory of Alaska; provided, however, that for the purposes of this Order the term "United States" shall not be deemed to include any territory included within the term "foreign country" as defined in paragraph D of this section.

C. The term "person" means an individual, partnership, association, corporation, or other organization.

D. The term "foreign country" shall include, but not by way of limitation,

(i) The state and the government thereof on the effective date of this Order as well as any political subdivision, agency, or instrumentality thereof or any territory, dependency, colony, protectorate, mandate, dominion, possession or place subject to the jurisdiction thereof,

(ii) Any other government (including any political subdivision, agency, or instrumentality thereof) to the extent and only to the extent that such government exercises or claims to exercise *de jure* or *de facto* sovereignty over the area which on such effective date constituted such foreign country, and

⁶(iii) Any territory which on or since the effective date of this Order is controlled or occupied by the military, naval or police forces or other authority of such foreign country,

⁶(iv) Any person to the extent that such person is, or has been, or to the extent that there is reasonable cause to believe that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any of the foregoing.

⁶Hong Kong shall be deemed to be a foreign country within the meaning of this subdivision.

E. The term "national" shall include,

(i) Any person who has been domiciled in, or a subject, citizen or resident of a foreign country at any time on or since the effective date of this Order,

(ii) Any partnership, association, corporation or other organization, organized under the laws of, or which on or since the effective date of this Order had or has had its principal place of business in such foreign country, or which on or since such effective date was or has been controlled by, or a substantial part of the stock, shares, bonds, debentures, notes, drafts, or other securities or obligations of which, was or has been owned or controlled by, directly or indirectly, such foreign country and/or one or more nationals thereof as herein defined,

[⁶ Paragraph B of section 5 amended by Executive Order No. 8998, dated December 26, 1941. See Press Release No. 23. See also Public Circular No. 11. The term "United States" does not include the Philippine Islands. ⁶ Subdivisions (iii) and (iv) of paragraph D of section 5 substituted in lieu of subdivision (iii), and last sentence of paragraph D added by Executive Order No. 8998, dated December 26, 1941. Former subdivision (iii) became subdivision (iv). See Press Release No. 23.]

(iii) Any person to the extent that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any national of such foreign country, and

(iv) Any other person who there is reasonable cause to believe is a "national" as herein defined.

In any case in which by virtue of the foregoing definition a person is a national of more than one foreign country, such person shall be deemed to be a national of each such foreign country. In any case in which the combined interests of two or more foreign countries designated in this Order and/or nationals thereof are sufficient in the aggregate to constitute, within the meaning of the foregoing, control or 25 per centum or more of the stock, shares, bonds, debentures, notes, drafts, or other securities or obligations of a partnership, association, corporation or other organization, but such control or a substantial part of such stock, shares, bonds, debentures, notes, drafts, or other securities or obligations is not held by any one such foreign country and/or national thereof, such partnership, association, corporation or other organization shall be deemed to be a national of each of such foreign countries. The Secretary of the Treasury shall have full power to determine that any person is or shall be deemed to be a "national" within the meaning of this definition, and the foreign country of which such person is or shall be deemed to be a national. Without limitation of the foregoing, the term "national" shall also include any other person who is determined by the Secretary of the Treasury to be, or to have been, since such effective date, acting or purporting to act directly or indirectly for the benefit or under the direction of a foreign country designated in this Order or national thereof, as herein defined.

F. The term "banking institution" as used in this Order shall include any person engaged primarily or incidentally in the business of banking, of granting or transferring credits, or of purchasing or selling foreign exchange or procuring purchasers and sellers thereof, as principal or agent, or any person holding credits for others as a direct or incidental part of his business, or broker; and, each principal, agent, home office, branch or correspondent of any person so engaged shall be regarded as a separate "banking institution".

G. The term "this Order", as used herein, shall mean Executive Order No. 8389 of April 10, 1940, as amended.

SECTION 6. Executive Order No. 8389 of April 10, 1940, as amended, shall no longer be deemed to be an amendment to or a part of Executive Order No. 6560 of January 15, 1934. Executive Order No. 6560 of January 15, 1934, and the Regulations of November 12, 1934, are hereby modified in so far as they are inconsistent with the provisions of this Order, and except as so modified, continue in full force and effect. Nothing herein shall be deemed to revoke any license, ruling, or instruction now in effect and issued pursuant to Executive Order No. 6560 of January 15, 1934, as amended, or pursuant to this Order; provided, however, that all such licenses, rulings, or instructions shall be subject to the provisions hereof. Any amendment, modification or revocation by or pursuant to the provisions of this Order of any orders, regulations, rulings, instructions or licenses shall not affect any act done, or any suit or proceeding had or commenced in any civil or criminal case prior to such amendment, modification or revocation, and all penalties, forfeitures and liabilities under any such orders, regulations, rulings, instructions or licenses shall continue and may be enforced as if such amendment, modification or revocation had not been made.

SECTION 7. Without limitation as to any other powers or authority of the Secretary of the Treasury or the Attorney General under any other provision of this Order, the Secretary of the Treasury is authorized and empowered to prescribe from time to time regulations, rulings, and instructions to carry out the purposes of this Order and to provide therein or otherwise the conditions under which licenses may be granted by or through such officers or agencies as the Secretary of the Treasury may designate, and the decision of the Secretary with respect to the granting, denial or other disposition of an application or license shall be final.

SECTION 8. Section 5(b) of the Act of October 6, 1917, as amended, provides in part:

"* * * Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment, or both."

SECTION 9. This Order and any regulations, rulings, licenses or instructions issued hereunder may be amended, modified or revoked at any time.

THE WHITE HOUSE,
June 14, 1941.

FRANKLIN D. ROOSEVELT

[The Regulations of the Secretary of the Treasury issued April 10, 1940, were amended May 10, 1940, June 17, 1940, July 15, 1940, October 10, 1940, March 4, 1941, March 13, 1941, March 24, 1941, April 28, 1941, June 14, 1941, and July 26, 1941. Since the Regulations as amended June 14, 1941 are printed immediately below, the original text of the Regulations issued April 10, 1940 and the intermediate amendments are omitted. The amendment dated July 26, 1941 is set forth on page 10.]

CODE OF FEDERAL REGULATIONS
Title 31—Money and Finance: Treasury
Chapter I—Monetary Offices, Department of the Treasury
Part 130 .

TREASURY DEPARTMENT
Office of the Secretary
June 14, 1941.

**REGULATIONS* UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED.
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE AND FOREIGN-OWNED
PROPERTY, THE REPORTING OF ALL FOREIGN-OWNED PROPERTY
AND RELATED MATTERS. (*)**

The Regulations of April 10, 1940, as amended (Sections 130.1 to 130.6), are amended to read as follows:

SECTION 130.1. *Authority for regulations.* These regulations are prescribed and issued under authority of Section 5(b) of the Act of October 6, 1917 (40 Stat. 415), as amended, and Executive Order No. 8389 of April 10, 1940, as amended by Executive Order No. 8785 of June 14, 1941. (*)

SECTION 130.2. *Definitions.*

- (a) The term "Order" shall refer to Executive Order No. 8389 of April 10, 1940, as amended.
- (b) The term "regulations" shall refer to these regulations.
- (c) The terms "property" and "property interest" or "property interests" shall include, but not by way of limitation, money, checks, drafts, bullion, bank deposits, savings accounts, any debts, indebtedness or obligations, financial securities, commonly dealt in by bankers, brokers, and investment houses, notes, debentures, stocks, bonds, coupons, bankers' acceptances, mortgages, pledges, liens or other right in the nature of security, warehouse receipts, bills of lading, trust receipts, bills of sale, any other evidences of title, ownership or indebtedness, goods, wares, merchandise, chattels, stocks on hand, ships, goods on ships, real estate mortgages, vendors' sales agreements, land contracts, real estate and any interest therein, leaseholds, ground rents, options, negotiable instruments, trade acceptances, royalties, book accounts, accounts payable, judgments, patents, trademarks, copyrights, contracts or licenses affecting or involving patents, trademarks or copyrights, insurance policies, safe deposit boxes and their contents, annuities, pooling agreements, contracts of any nature whatsoever, et cetera.
- (d) Safe deposit boxes shall be deemed to be in the "custody" not only of all persons having access thereto but also of the lessors of such boxes whether or not such lessors have access to such boxes. The foregoing shall not in any way be regarded as a limitation upon the meaning of the term "custody".
- (e) For the meaning of other terms reference should be made to the definitions contained in the Order. In interpreting rulings, licenses, instructions, etc., issued pursuant to the Order and regulations, particular attention is directed to the provisions of General Ruling No. 4, as from time to time hereafter amended. (*)

SECTION 130.3. *Licenses.* Applications for licenses to engage in any transaction referred to in sections 1 or 2 of the Order shall be filed in triplicate with the Federal Reserve Bank of the district or the Governor or High Commissioner of the territory or possession of the United States in which the applicant resides or has his principal place of business or principal office or agency, or if the applicant has no legal residence or principal place of business or principal office or agency in a Federal Reserve district or a territory or possession of the United States then with the Federal Reserve Bank of New York or the Federal Reserve Bank of San Francisco. Application forms may be obtained from any Federal Reserve Bank, the Governor or High Commissioner of a territory or possession of the United States, or the Secretary of the Treasury, Washington, D. C. The original of each application shall be executed under oath before an officer authorized to administer oaths, or if executed outside of the United States, before a diplomatic or consular officer of the United States. The applicant shall furnish such further information as shall be requested of him by the Secretary of the Treasury or the Federal Reserve Bank or other agency at which the application is filed. Licenses will be issued by the Secretary of the Treasury, acting directly or through any officers or agencies that he may designate, and by the Federal Reserve Banks, acting in accordance with such regulations, rulings, and instructions as the Secretary of the Treasury may from time to time prescribe, in such cases or classes of cases as the Secretary of the Treasury may determine. The Federal Reserve Bank or other agency at which an application is filed will advise the applicant of the decision respecting the application. Licenses for exports, withdrawals or imports, after having been cancelled by the collector of customs or the postmaster through whom the exportation, withdrawal or importation was made, may be returned by such collector of customs or postmaster to the licensee. Appropriate forms for applications and licenses will be prescribed by the Secretary of the Treasury. Licensees may be required to file reports upon the consummation of the transactions. The decision of the Secretary of the Treasury with respect to an application for license shall be final. (*)

* Sections 130.1 to 130.7:—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941.

SECTION 130.4. *Reports of Property Interests of All Foreign Countries and Nationals Thereof.*[‡]

(a) On or before July 14, 1941[†], reports shall be filed on Form TFR-300, duly executed under oath, containing the information called for in such Form, with respect to all property subject to the jurisdiction of the United States on the opening of business on June 1, 1940, and with respect to all property subject to the jurisdiction of the United States on the opening of business on June 14, 1941, in which on the respective dates any foreign country or any national thereof had any interest of any nature whatsoever, direct or indirect, regardless of whether a report on Form TFR-100 with respect to any such property shall have previously been filed. Such reports shall be filed by:

(1) Every person in the United States, directly or indirectly holding, or having title to, or custody, control or possession of such property on either or both of the aforementioned respective dates.

(2) Every agent or representative in the United States for any foreign country or any national thereof having any information with respect to such property.

Provided, That no report on Form TFR-300 need be filed where the total value of all property interests of any foreign country or national to be reported is less than \$1,000.

Without any limitation whatsoever of the foregoing, reports on Form TFR-300, filed as required above, shall be filed by every partnership, trustee, association, corporation, or other organization organized under the laws of the United States or any state, territory, or district of the United States or having its principal place of business in the United States, with respect to any shares of its stock or any of its debentures, notes, bonds, coupons or other obligations or securities or any equity therein, in which any foreign country or any national thereof had on either or both of the aforementioned respective dates, any interest of any nature whatsoever, direct or indirect.

(b) Reports shall be executed and filed in quadruplicate with the Federal Reserve Bank of the district or the Governor or High Commissioner of the territory or possession of the United States in which the party filing the report resides or has his principal place of business or principal office or agency, or if such party has no legal residence or principal place of business or principal office or agency in a Federal Reserve district or a territory or possession of the United States, then with the Federal Reserve Bank of New York or the Federal Reserve Bank of San Francisco. A report shall be deemed to have been filed when it is received by the proper Federal Reserve Bank or other agency or when it is properly addressed and mailed and bears a postmark dated prior to midnight of the date upon which the report is due. Each Federal Reserve Bank or other agency shall promptly forward three copies of every report filed with it to the Secretary of the Treasury.

(c) (1) All spaces in the report must be properly filled in. Reports found not to be in proper form, or lacking in essential details, shall not be deemed to have been filed in compliance with the Order.

(2) Where space in the report form does not permit full answers to questions, the information required may be set forth in supplementary papers incorporated by reference in the report and submitted therewith. Supplementary documents and papers must be referred to in the principal statement in chronological or other appropriate order and be described in such manner that they can be identified.

(d) A separate report under oath must be filed by each person required to file a report except that persons holding property jointly may file a joint report.

(e) The Secretary of the Treasury may, in his discretion, grant such extensions of time or exemptions as he deems advisable for the making of any or all of the reports required by these regulations.

(f) Report Form TFR-300 may be obtained from any Federal Reserve Bank, the Governor or High Commissioner of a territory or possession of the United States, or the Secretary of the Treasury, Washington, D. C. (*)

SECTION 130.5. *Penalties.* Section 5(b) of the Act of October 6, 1917, as amended, provides in part:

"* * * Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment, or both." (*)

SECTION 130.6. These regulations and any rulings, licenses, or instructions issued hereunder shall not be deemed to authorize any transaction prohibited by reason of any other law, proclamation, order or regulation. (*)

SECTION 130.7. *Amendment, Modification, or Revocation.* These regulations and any rulings, licenses, instructions, or forms issued hereunder may be amended, modified, or revoked at any time. (*)

HENRY MORGENTHAU, JR.

Secretary of the Treasury.

APPROVED: June 14, 1941.

FRANKLIN D. ROOSEVELT

[[‡] See Press Releases Nos. 1, 4, 10 and 12. [†] See Public Circular No. 1. See General License No. 68A, as amended, and Public Circulars Nos. 4, 4A, 4B and 11; Press Releases Nos. 10, 25 and 30.]

AMENDMENT TO REGULATIONS*

The Regulations of April 10, 1940, as amended (Sections 130.1 to 130.7), are hereby amended so that reports on Form TFR-300 shall be filed with respect to all property subject to the jurisdiction of the United States on the opening of business on July 26, 1941, as well as with respect to all property subject to the jurisdiction of the United States on the opening of business on June 1, 1940, and with respect to all property subject to the jurisdiction of the United States on the opening of business on June 14, 1941, in which on the respective dates China or Japan or any national thereof had any interest of any nature whatsoever, direct or indirect. Such reports shall be filed by the persons specified in Section 130.4 of the Regulations and in the manner prescribed in the Regulations.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

APPROVED: July 26, 1941.

FRANKLIN D. ROOSEVELT

* Sections 130.1 to 130.7:—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941.
[See Press Release No. 7.]

AUTHORIZING A PROCLAIMED LIST OF CERTAIN BLOCKED NATIONALS AND CONTROLLING CERTAIN EXPORTS

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

I, FRANKLIN D. ROOSEVELT, President of the United States of America, acting under and by virtue of the authority vested in me by Section 5(b) of the Act of October 6, 1917 (40 Stat. 415) as amended and Section 6 of the Act of July 2, 1940 (54 Stat. 714) as amended and by virtue of all other authority vested in me, and by virtue of the existence of a period of unlimited national emergency and finding that this Proclamation is necessary in the interest of national defense, do hereby order and proclaim the following:

Section 1. The Secretary of State, acting in conjunction with the Secretary of the Treasury, the Attorney General, the Secretary of Commerce, the Administrator of Export Control, and the Coordinator of Commercial and Cultural Relations Between the American Republics, shall from time to time cause to be prepared an appropriate list of—

(a) certain persons deemed to be, or to have been acting or purporting to act, directly or indirectly, for the benefit of, or under the direction of, or under the jurisdiction of, or on behalf of, or in collaboration with Germany or Italy or a national thereof; and

(b) certain persons to whom, or on whose behalf, or for whose account, the exportation directly or indirectly of any article or material exported from the United States, is deemed to be detrimental to the interest of national defense.

In similar manner and in the interest of national defense, additions to and deletions from such list shall be made from time to time. Such list and any additions thereto or deletions therefrom shall be filed pursuant to the provisions of the Federal Register Act and such list shall be known as "The Proclaimed List of Certain Blocked Nationals".

Section 2. Any person so long as his name appears in such list, shall, for the purpose of Section 5(b) of the Act of October 6, 1917, as amended, and for the purpose of this Proclamation, be deemed to be a national of a foreign country, and shall be treated for all purposes under Executive Order No. 8389, as amended, as though he were a national of Germany or Italy. All the terms and provisions of Executive Order No. 8389, as amended, shall be applicable to any such person so long as his name appears in such list, and to any property in which any such person has or has had an interest, to the same extent that such terms and provisions are applicable to nationals of Germany or Italy, and to property in which nationals of Germany or Italy have or have had an interest.

Section 3. The exportation from the United States directly or indirectly to, or on behalf of, or for the account of any person so long as his name appears on such list of any article or material the exportation of which is prohibited or curtailed by any proclamation heretofore or hereafter issued under the authority of Section 6 of the Act of July 2, 1940, as amended, or of any other military equipment or munitions, or component parts thereof, or machinery, tools, or material, or supplies necessary for the manufacture, servicing, or operation thereof, is hereby prohibited under Section 6 of the Act of July 2, 1940, as amended, except (1) when authorized in each case by a license as provided for in Proclamation No. 2413 of July 2, 1940, or in Proclamation No. 2465 of March 4, 1941, as the case may be, and (2) when the Administrator of Export Control under my direction has determined that such prohibition of exportation would work an unusual hardship on American interests.

Section 4. The term "person" as used herein means an individual, partnership, association, corporation or other organization.

The term "United States" as used herein means the United States and any place subject to the jurisdiction thereof, including the Philippine Islands, the Canal Zone, and the District of Columbia and any other territory, dependency or possession of the United States.

Section 5. Nothing herein contained shall be deemed in any manner to limit or restrict the provisions of the said Executive Order No. 8389, as amended, or the authority vested thereby in the Secretary of the Treasury and the Attorney General. So far as the said Executive Order No. 8389, as amended, is concerned, "The Proclaimed List of Certain Blocked Nationals", authorized by this Proclamation, is merely a list of certain persons with respect to whom and with respect to whose property interests the public is specifically put on notice that the provisions of such Executive Order are applicable; and the fact that any person is not named in such list shall in no wise be deemed to mean that such person is not a national of a foreign country designated in such order, within the meaning thereof, or to affect in any manner the application of such order to such person or to the property interests of such person.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the United States of America to be affixed.

DONE at the city of Washington this 17 day of July, in the year of our Lord nineteen hundred and forty-one, and of the Independence of the United States of America the one hundred and sixty-sixth.

By the President:

FRANKLIN D. ROOSEVELT

SUMNER WELLES,

Acting Secretary of State.



[See General License No. 53; Public Circular No. 12; Press Release No. 6.]

(T. D. 50433)

REGULATIONS—RESTRICTED EXPORTATIONS AND IMPORTATIONS

Enforcement of restrictions on imports and exports subject to the provisions of the President's proclamation of July 17, 1941, regarding "blocked nationals".

TREASURY DEPARTMENT

July 22, 1941

TO COLLECTORS OF CUSTOMS AND OTHERS CONCERNED:

The following regulations are hereby prescribed to give effect to the President's proclamation of July 17, 1941, authorizing the publication of "The Proclaimed List of Certain Blocked Nationals" and the list promulgated pursuant to that proclamation:

- (1) In respect of all merchandise intended for exportation after July 27, 1941, there shall be submitted with each export declaration, a list or statement showing the name and address of each ultimate consignee of the merchandise, unless such names and addresses are set forth in the appropriate export declaration. If the ultimate consignee, consignor, shipper or other person having an interest in the merchandise or in the transaction is named in "The Proclaimed List of Certain Blocked Nationals", the exportation shall not be permitted except upon presentation of a license issued pursuant to Executive Order No. 8389, as amended, or instructions from the Treasury Department authorizing the transaction.
- (2) With respect to importations of merchandise in which any person named in the Proclaimed List appears to have an interest as consignor, seller, shipper, or otherwise, the acceptance of entries for consumption and withdrawals from warehouse for consumption in respect of such merchandise tendered after July 27, 1941, shall be withheld pending presentation of a license issued pursuant to Executive Order No. 8389, as amended, or instructions from the Treasury Department authorizing the transaction.
- (3) These regulations do not affect in any way the necessity for a license under the Export Control Act of July 2, 1940. Neither an export control license nor a license under Executive Order No. 8389, as amended, will be accepted in lieu of the other type of license.
- (4) Nothing in paragraphs (1) and (2) above shall be deemed to excuse any person from the necessity of obtaining a license in accordance with Executive Order No. 8389, as amended, and the proclamation of July 17, 1941, covering importations from or exportations to any person whose name appears on "The Proclaimed List of Certain Blocked Nationals".

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

[T. D. 50433 amended by T. D. 50530, December 17, 1941; T. D. 50548, January 14, 1942. T. D. 50530 deleted paragraph 3 and renumbered paragraphs 4 and 5 as 3 and 4, respectively; T. D. 50548 amended paragraph 2 by deleting "from any American Republic" following "importations" in the first line.]

(T. D. 50530)
RESTRICTED EXPORTATIONS AND IMPORTATIONS—PROCEDURE

TREASURY DEPARTMENT, *December 17, 1941.*

To Collectors of Customs and Others Concerned:

The following instructions are hereby prescribed and shall be followed by you in enforcing Executive Order No. 8389, April 10, 1940, as amended:

(1) [Sec. 26.11] Whenever presentation of a special license issued pursuant to Executive Order No. 8389, as amended, is required upon the entry, withdrawal, or exportation of merchandise, two extra legible copies of the entry, withdrawal, or export declaration shall be filed with the collector of customs at the port where the transaction is to take place. Each copy of any such entry, withdrawal, or export declaration, including the two extra copies, shall bear plainly on its face the number of the license pursuant to which it is filed.

(2) [Sec. 26.12] The original copy of the special license shall be presented to the collector in respect of each such transaction and shall bear a notation in ink by the licensee or person presenting the license showing the description, quantity, and value of the merchandise to be entered, withdrawn, or exported. This notation should be so placed and so written that there will exist no possibility of confusing it with anything placed on the license at the time of its issuance. If the license in fact authorizes the entry, withdrawal, or exportation the collector, or other authorized customs employee, shall verify the notation by signing or initialing it after first assuring himself that it accurately describes the merchandise it purports to represent. The license shall thereafter be returned to the person presenting it and the two extra copies of the entry, withdrawal, or export declaration shall be forwarded to the Federal Reserve Bank which issued the license pursuant to which they were filed.

(3) [Sec. 26.13] The collector of customs at any port at which merchandise is to be entered, withdrawn, or exported pursuant to the terms of some special license may waive the requirement of presentation of the original copy of such license provided that:

(a) The person presenting the entry, withdrawal, or export declaration presents to the collector an affidavit stating:

(i) facts indicating that it would create great and unreasonable hardship for him to present the original copy of the license, and

(ii) that the entry, withdrawal, or exportation is one of the large number which are to be made pursuant to the same license, and

(iii) that all the entries, withdrawals, or exportations are to be made at the same port; and

(b) The collector receiving such an affidavit is satisfied that the circumstances in fact warrant the waiver; and

(c) There is presented to the collector either a photostatic copy of the original license or a copy of the license signed by the officer who issued and signed the original.

If such waiver is granted, the collector shall retain the copy of the license presented to him and shall note on it, or cause to be noted on it, the description, quantity, and value of all merchandise entered, withdrawn, or exported from time to time pursuant to the authority therein contained.

When such waiver is granted and all the merchandise authorized to be entered, withdrawn, or exported under a special license has been entered, withdrawn, or exported, the copy of the license on file with the collector shall be endorsed to indicate this fact and shall be forwarded to the Federal Reserve Bank which issued the license. When a license expires, unless it is renewed and the collector is advised of its renewal, any copy thereof which is on file with the collector shall be endorsed to show the expiration and shall be forwarded to the Federal Reserve Bank which issued the license.

(4) [Sec. 26.14] The requirement that two extra copies of each entry, withdrawal, or export declaration be filed in connection with every transaction under a special license shall remain in effect notwithstanding any waiver of the requirement of presenting the original copy of the license.

T. D. 50433 issued on July 22, 1941 (6 F. R. 3672), is amended as follows:

Paragraph 3 (19 C. F. R. 26.3) is deleted.

Paragraphs 4 and 5 (19 C. F. R. 26.5 and 26.6) are renumbered 3 and 4 (19 C. F. R. 26.3 and 26.4) respectively.

The provisions hereof shall be effective on and after the tenth day following its publication in the Federal Register.

E. H. FOLEY, JR.,
Acting Secretary of the Treasury.

[The text of T. D. 50433, as set forth in this publication, has been revised to give effect to the amendments set forth in T. D. 50530.]

GENERAL RULINGS

ISSUED UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.

TERM "DENMARK" NOT APPLICABLE TO ICELAND

General Ruling No. 1

The Secretary of State has advised me as follows:

"Denmark and Iceland are two separate political entities. Acting under the authority of a provision of the Icelandic Constitution the Icelandic Parliament has within the past few days passed a resolution stating that since the King of Iceland is not now in a position to carry out his Constitutional duties with respect to Iceland, the Icelandic Government has assumed for the time being the exercise of the Royal prerogatives and the entire control of Icelandic foreign relations.

"In view of the foregoing it would not appear that Iceland falls within the definition of the term 'Denmark' in Section 11 of the above-mentioned Executive Order."

In view of the foregoing, the Treasury Department construes the term "Denmark" as used in the above-mentioned Executive Order and Regulations as not applying to Iceland.

[Issued April 15, 1940. *Denmark is one of the countries designated in Section 3 of the Order.*]

TRANSFER OF STOCK CERTIFICATES AND CUSTODY OF SECURITIES

General Ruling No. 2

Inquiry has been made as to whether the following are prohibited by the Executive Order and the Regulations issued thereunder except under license:

(a) The transfer by a banking institution within the United States of stock certificates from or into the names of "nationals" of Norway or Denmark; and

(b) The delivery out of custody accounts or the receipt in custody accounts, by a banking institution within the United States, of securities held or to be held in custody for "nationals" of Norway or Denmark.

The Treasury Department construes the Executive Order and Regulations as prohibiting such transactions, except under license.

[Issued April 19, 1940.]

TRANSACTIONS REGARDING SECURITIES REGISTERED OR INSCRIBED IN NAME OF A DESIGNATED FOREIGN COUNTRY OR NATIONAL THEREOF

General Ruling No. 3 as Amended

The attention of banks, brokers, transfer agents, registrars and all other persons and banking institutions in the United States is invited to the fact that the Treasury Department construes Executive Order No. 8389, April 10, 1940, as amended, and the Regulations issued pursuant thereto as prohibiting the acquisition, transfer, disposition, transportation, importation, exportation, or withdrawal of, or the endorsement or guarantee of signatures on, or otherwise dealing in, or with respect to, any security (or evidence thereof) registered or inscribed in the name of any country designated in Executive Order No. 8389, April 10, 1940, as amended, or any national thereof, except pursuant to a specific license, irrespective of the fact that at any time (either prior to, on, or subsequent to April 10, 1940) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of any such security. Applications for licenses should be made in the manner provided in the Regulations issued under Executive Order No. 8389, April 10, 1940, as amended.

[Issued June 3, 1940; amended June 17, 1940.]

DEFINITIONS AND RULES OF INTERPRETATION USED IN RULINGS,
LICENSES, INSTRUCTIONS, ETC.

General Ruling No. 4 as Amended

Except as specifically provided herein or otherwise, all definitions appearing in Executive Order No. 8389 of April 10, 1940, as amended, and the Regulations issued thereunder, shall apply to the terms employed in all rulings, licenses, instructions, etc., and, in addition, the following definitions and rules of interpretation are prescribed:

- (1) The term "Order" shall mean Executive Order No. 8389, as amended.
- (2) The term "license" shall mean a license issued under the Order.
- (3) The term "interest" when used with respect to property shall mean an interest of any nature whatsoever, direct or indirect.
- (4) The term "blocked country" shall mean any foreign country designated in the Order.
- (5) The term "Netherlands East Indies" shall mean the following: Java and Madura, Sumatra, Riouw-Lingga archipelago, Banka, Billiton, Celebes, Borneo (West, South and East Divisions), Timor archipelago, Bali and Lombok, Lesser Sunda Islands and Dutch New Guinea.
- (6) The term "Netherlands West Indies" shall mean the following: Dutch Guiana, Dutch St. Martin, Curacao, Bonaire, Aruba, St. Eustatius and Saba.
- (7) Any person licensed as a "generally licensed national" shall, while so licensed, be regarded as a person within the United States who is not a national of any blocked country; *provided, however*, that the licensing of any person as a "generally licensed national" shall not be deemed to suspend in any way the requirements of the Order and Regulations relating to reports, and the production of books, documents, records, etc. (see section 4 of the Order and section 130.4 of the Regulations).
- (8) The term "blocked account" shall mean an account in which any blocked country or national thereof has an interest, with respect to which account payments, transfers or withdrawals or other dealings may not be made or effected except pursuant to a license authorizing such action. The term "blocked account" shall not be deemed to include free dollar accounts of the type referred to in General License No. 32, as amended, or the accounts of generally licensed nationals.
- (9) The term "banking institution" shall have the meaning prescribed in Section 5F of the Order.
- (10) The term "domestic bank" shall mean any branch or office within the United States of any of the following which is not a national of any blocked country: any bank or trust company incorporated under the banking laws of the United States or of any state, territory, or district of the United States, or any private bank or banker subject to supervision and examination under the banking laws of the United States or of any state, territory or district of the United States. The Treasury Department may also authorize any other banking institution to be treated as a "domestic bank" for the purpose of this definition or for the purpose of any license, ruling, or instruction.
- (11) The term "national securities exchange" shall mean an exchange registered as a national securities exchange under section 6 of the Securities Exchange Act of 1934 (48 Stat. 885, U.S.C., title 15, sec. 78f).
- (12) Reference to any general license or general ruling which has been amended shall be deemed to refer to such license or ruling as amended.

(13) Any person who by virtue of any definition in the Order is a national of more than one blocked country shall be deemed to be a national of each of such blocked countries.

(14) In any case in which a person is a national of two or more blocked countries, a license with respect to nationals of one of such blocked countries shall not be deemed to include such person *unless* a license of equal or greater scope is outstanding with respect to nationals of each other blocked country of which such person is a national.

(15) The Secretary of the Treasury reserves the right to exclude from the operation of any license or from the privileges therein conferred or to restrict the applicability thereof with respect to, particular persons, transactions or property or classes thereof. Such action shall be binding upon all persons receiving actual notice thereof, or constructive notice if in any case notice is filed pursuant to the provisions of the Federal Register Act (49 Stat. 500, as amended by 50 Stat. 304; U.S.C., Sup. V, title 44, sec. 301 *et seq.*).

(16) No license shall be deemed to authorize any transaction prohibited by reason of the provisions of any law, proclamation, order or regulation, other than the Order and Regulations.

[Issued June 3, 1940; amended May 24, 1941; July 8, 1941.]

CONTROL OF IMPORTED SECURITIES

General Ruling No. 5

The sending, mailing, importing or otherwise bringing into the United States, on and after June 7, 1940, from any foreign country, of any securities or evidences thereof or the receiving or holding in the United States of any securities or evidences thereof so brought into the United States is prohibited, except on condition that such securities and evidences thereof be immediately delivered for examination to a Federal Reserve bank as fiscal agent of the United States. Such Federal Reserve bank, as fiscal agent of the United States, shall hold such securities and all evidences thereof until the Treasury Department is satisfied as to whether or not any of the countries named in Executive Order No. 8389, as amended, or any national thereof has at any time on or since the dates specified in such Order, as amended, had any interest of any nature whatsoever, direct or indirect, in such securities or evidences thereof. Proof as to whether or not any of such countries or any national thereof has had any such interest may be submitted to the Federal Reserve bank holding such securities or evidences thereof.

Customs officers and postal employees are instructed to deliver any such securities or evidences thereof to a Federal Reserve bank. Any articles arriving from any foreign country on or after June 7, 1940, which in the opinion of customs officers or postal employees contain such securities or evidences thereof, shall be subjected to customs inspection in accordance with the Customs Regulations of 1937. If any article opened by an addressee or his agent in the presence or under the supervision of a customs officer or postal employee is found to contain such securities or evidences thereof, such securities or evidences thereof shall be surrendered forthwith to such customs officer or postal employee for delivery to a Federal Reserve bank, as above provided.

[Issued June 6, 1940. On June 7, 1940, the Secretary of the Treasury announced that, until further notice, securities coming into the United States from Great Britain, France, Canada, Newfoundland or Bermuda need not be forwarded to a Federal Reserve bank for examination under General Ruling No. 5. Supplementing his said statement of June 7, 1940, the Secretary of the Treasury announced on June 17, 1940, that, until further notice, securities coming into the United States on or after June 17 from France must be forwarded to a Federal Reserve bank for examination under General Ruling No. 5. See *General License No. 28, as amended; General Ruling No. 6A.*]

**DELIVERY OF IMPORTED SECURITIES BY FEDERAL RESERVE BANKS
TO GENERAL RULING NO. 6 ACCOUNTS IN DOMESTIC BANKS**

General Ruling No. 6 as Amended

(1) The provisions of General Ruling No. 5 of June 6, 1940, and all instructions issued pursuant thereto, are hereby continued in full force and effect, *provided*, that any Federal Reserve Bank to whom securities or evidences thereof (hereinafter referred to as securities) have been forwarded under such general ruling may, as fiscal agent of the United States, deliver the securities, at any time, under appropriate arrangements with the addressee of the securities, to a domestic bank.

(2) Prior to such delivery by a Federal Reserve Bank of any such security, a complete description of the security shall be made or received and retained by such Federal Reserve Bank, and in any case in which a security bears a stamp, seal or other mark not lending itself to precise description, a photostat of such mark shall be made at the expense of the addressee and retained by such Federal Reserve Bank. This requirement may be dispensed with in any case in which appropriate arrangements are entered into for furnishing such Federal Reserve Bank with this description within a reasonable time after such delivery.

(3) Upon the delivery of any such security by a Federal Reserve Bank to any domestic bank, such bank shall execute such form of receipt as may be prescribed by the Secretary of the Treasury.

(4) Any domestic bank to which any such security shall be delivered by a Federal Reserve Bank shall place such security in a General Ruling No. 6 account in such bank.

(5) Any outstanding account in which securities or the proceeds thereof have been placed pursuant to the provisions of General Ruling No. 6 prior to this amendment shall be deemed to be a General Ruling No. 6 account.

(6) Federal Reserve Banks shall release any security referred to in paragraph (1) hereof, or shall authorize the release of the contents of any General Ruling No. 6 account, if and when the Treasury Department is satisfied that no blocked country, or national thereof, has, at any time, on or since the effective date of the Order, had any interest in such security or in such account.

(7) Any application for a license authorizing any transaction or dealing with respect to a General Ruling No. 6 account (including the contents thereof) shall specifically indicate that such account is a General Ruling No. 6 account.

(8) As used in this general ruling and in any other rulings, licenses, instructions, etc., the term "General Ruling No. 6 account" shall mean an account of the type referred to in paragraphs (4) and (5) hereof, and no payments, transfers, or withdrawals may be made from, and no other transaction or dealing may be effected with respect to, any such account except pursuant to paragraph (6) above or pursuant to license, provided, that:

(a) No license shall be deemed to authorize transactions with respect to a General Ruling No. 6 account unless the provisions of such license are specifically made applicable to a General Ruling No. 6 account.

(b) In the event that any security placed in a General Ruling No. 6 account is sold or otherwise dealt with under license, except a license of the type referred to in paragraph (8) (c) below, the proceeds thereof shall be placed in a General Ruling No. 6 account in the same domestic bank and in the same name in which the security sold or otherwise dealt with was held.

(c) The contents of a General Ruling No. 6 account cannot be transferred to a blocked account, except pursuant to a license specifically authorizing such transfer. Applications for licenses authorizing the transfer of the contents of any General Ruling No. 6 account to a blocked account shall be accompanied by adequate evidence respecting the interest therein of blocked countries or nationals thereof.

[Issued August 8, 1940; amended June 27, 1941. See General Ruling No. 6A; Public Circular No. 9; Press Release No. 22.]

CONTROL OF CERTAIN IMPORTED CURRENCY

General Ruling No. 6A

United States and foreign currency sent, mailed, imported or otherwise brought into the United States from any blocked country not within the generally licensed trade area, or from, by, or on behalf of any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", and the receiving or holding in the United States of such currency so brought into the United States shall be subject to the provisions of General Rulings Nos. 5 and 6 in the same manner as if such currency were securities.

[Issued March 13, 1942. See Press Release No. 32.]

SECURITIES COMING FROM THE PHILIPPINE ISLANDS AND THE PANAMA CANAL ZONE

General Ruling No. 7

The provisions of General Ruling No. 5, as supplemented by General Ruling No. 6, have been extended to securities or evidences thereof coming from the Philippine Islands and the Panama Canal Zone into any other part of the United States.

[Issued September 18, 1940.]

CERTAIN PAYMENTS TO DESIGNATED FOREIGN COUNTRIES AND NATIONALS THEREOF

General Ruling No. 8

Inquiry has been made as to whether the following is prohibited, except under license, by Executive Order No. 8389, as amended, and the Regulations issued pursuant thereto:

A request or authorization made by or on behalf of a bank or other person within the United States to a bank or other person in a foreign country other than one of the countries designated in Executive Order No. 8389, as amended, as a result of which request or authorization such latter bank or person makes a payment or transfer of credit either directly or indirectly to one of the foreign countries designated in the Executive Order, as amended, or a national thereof.

The Treasury Department construes the Executive Order, as amended, and Regulations as prohibiting such a transaction except under license.

[Issued September 18, 1940.]

GENERAL LICENSE NO. 52 INAPPLICABLE TO PERSONS WITHIN TANGIERS

General Ruling No. 9

Inquiry has been made as to whether a person within Tangiers may engage in transactions pursuant to General License No. 52 relating to Spain.

General License No. 52 does not permit such transactions and, accordingly, any such transactions which are not authorized by a general license other than General License No. 52 may only be effected pursuant to a specific license.

[Issued July 23, 1941. At the time of the issuance of General Ruling No. 9, the Treasury Department directed attention to the fact that Tangier assets are blocked.]

CONTROL OF PHILIPPINE PAPER CURRENCY AND SECURITIES

General Ruling No. 10

(1) The acquisition, disposition or transfer of, or other dealing in, or with respect to, any of the following is hereby prohibited except as authorized by license expressly referring to this general ruling:

(a) Any Philippine paper currency;

(b) Any security issued by, or the obligation of, either the government of the Commonwealth of the Philippines, including political subdivisions thereof, or any corporation or other organization organized under the laws of the Philippine Islands, unless Form TFEL-2 has been previously attached to such security by, or under the direction of, the Treasury Department.

Form TFEL-2 will be attached to any security referred to herein if presented to any Federal Reserve Bank on or before February 1, 1942, accompanied by a description thereof on Form TFR-10. Subsequent to February 1, 1942, Form TFEL-2 will be attached to such securities only in the discretion of the Secretary of the Treasury and only upon the filing of appropriate application with a Federal Reserve Bank tracing the ownership of such security since January 1, 1942 and satisfactorily explaining the reasons the security was not presented to a Federal Reserve Bank on or before February 1, 1942, for the attachment of Form TFEL-2. Such form will be attached to stamped securities of the type referred to in section 2A(1) of the Order only pursuant to existing procedure relating to stamped securities.

(2) Except as authorized by license expressly referring to this general ruling:

(a) All Philippine paper currency held within the United States is hereby required to be deposited on or before February 1, 1942, in a blocked currency account with either a domestic bank or with the New York office of the Philippine National bank.

(b) The bank of deposit shall hold such currency for the account, or pursuant to the instructions, of the depositor.

(c) On or before February 15, 1942, every bank holding any blocked currency accounts shall file a report on Form TFR-110 in triplicate with the appropriate Federal Reserve Bank.

As used in this general ruling and in any other rulings, licenses, instructions, etc., the term "blocked currency account" shall mean an account from which no payments, transfers, or withdrawals may be made, and no other transaction or dealing may be effected with respect thereto, except pursuant to a license expressly referring to such account.

(3) Philippine paper currency which prior to January 1, 1942 was of recognized special value to collectors of rare and unusual currency, or which is held as part of any collection of rare and unusual currency, is hereby excluded from the provisions of this general ruling.

By direction of the President.

[Issued January 14, 1942. See Press Releases Nos. 26, 27 and 28.

The following is text of Press Release No. 28, dated January 30, 1942:

The Treasury Department today announced that the time during which clearance certificates on Form TFEL-2 will be affixed to Philippine securities which are presented to any Federal Reserve Bank accompanied by a description on Form TFR-10 has been extended from February 1, 1942 to February 15, 1942.]

TRANSACTIONS INVOLVING TRADE OR COMMUNICATION WITH ENEMY NATIONALS

General Ruling No. 11

(1) No license or other authorization now outstanding or hereafter issued, unless expressly referring to this general ruling, shall be deemed to authorize any transaction which, directly or indirectly, involves any trade or communication with an enemy national.

(2) As used in this general ruling and in any other rulings, licenses, instructions, etc.:

(a) The term "enemy national" shall mean the following:

(i) The Government of any country against which the United States has declared war (Germany, Italy and Japan) and the Governments of Bulgaria, Hungary and Rumania and any agent, instrumentality or representative of the foregoing Governments, or other person acting therefor, wherever situated (including the accredited representatives of other Governments to the extent, and only to the extent, that they are actually representing the interests of the Governments of Germany, Italy and Japan and Bulgaria, Hungary and Rumania); and

(ii) The government of any other blocked country having its seat within enemy territory, and any agent, instrumentality, or representative thereof, or other person acting therefor, actually situated within enemy territory; and

(iii) Any individual within enemy territory and any partnership, association, corporation or other organization to the extent that it is actually situated within enemy territory; and

(iv) Any person whose name appears on The Proclaimed List of Certain Blocked Nationals and any other person acting therefor.

(b) The term "enemy territory" shall mean the following:

(i) The territory of Germany, Italy and Japan; and

(ii) The territory controlled or occupied by the military, naval or police forces or other authority of Germany, Italy or Japan.

The territory so controlled or occupied shall be deemed to be the territory of Albania; Austria; that portion of Belgium within continental Europe; Bulgaria; that portion of Burma occupied by Japan; that portion of China occupied by Japan; Czechoslovakia; Danzig; that portion of Denmark within continental Europe; Estonia; that portion of France within continental Europe occupied by Germany or Italy; French Indo-China; Greece; Hong Kong; Hungary; Latvia; Lithuania; Luxembourg; British Malaya; that portion of the Netherlands within continental Europe; that portion of the Netherlands East Indies occupied by Japan; Norway; that portion of the Philippine Islands occupied by Japan; Poland; Rumania; San Marino; Thailand; that portion of the Union of Soviet Socialist Republics occupied by Germany; Yugoslavia; and any other territory controlled or occupied by Germany, Italy or Japan.

(c) The term "The Proclaimed List of Certain Blocked Nationals" shall mean "The Proclaimed List of Certain Blocked Nationals" as amended and supplemented, promulgated pursuant to the President's Proclamation of July 17, 1941.

(d) The term "trade or communication with an enemy national" shall mean the sending, taking, bringing, transportation, importation, exportation, or transmission of, or the attempt to send, take, bring, transport, import, export or transmit

(i) any letter, writing, paper, telegram, cablegram, wireless message, telephone message or other communication of any nature whatsoever, or

(ii) any property of any nature whatsoever, including any goods, wares, merchandise, securities, currency, stamps, coin, bullion, money, checks, drafts, proxies, powers of attorney, evidences of ownership, evidences of indebtedness, evidences of property, or contracts directly or indirectly to or from an enemy national after March 18, 1942.

(3) This general ruling shall not be deemed to affect any outstanding specific license in so far as such license expressly authorizes any transaction which involves trade or communication with any person whose name appears on The Proclaimed List of Certain Blocked Nationals.

(4) Any transaction prohibited by section 3(a) of the Trading with the enemy Act, as amended, is licensed thereunder unless such transaction is prohibited pursuant to section 5(b) of that Act and not licensed by the Secretary of the Treasury. In this connection, attention is directed to the General License under section 3(a) of the Trading with the enemy Act, issued by the President on December 13, 1941.

[Issued March 18, 1942. See *Public Circular No. 18; Press Releases Nos. 34 and 35.*

Simultaneously with the issuance of General Ruling No. 11, the Director of Censorship issued Communications Ruling No. 1, the text of which follows:

(1) By virtue of the authority vested in me by Executive Order No. 8985 (Fed. Reg. Doc. 41-9600) and T. D. 50536 (Fed. Reg. Doc. 41-9799), the sending or transmitting out of the United States in the ordinary course of the mail of any letter or other writing, book, or other paper, or through any public telegraph or cable service of any telegram, cablegram or wireless message of any communication is permitted, provided that both of the following conditions are satisfied:

(a) Such communication complies with all regulations issued by the Office of Censorship; and

(b) Such communication is not addressed to or intended for, or to be delivered, directly or indirectly, to an enemy national.

(2) Nothing contained in this Ruling shall be deemed to limit the authority of the Office of Censorship to cause to be censored in its absolute discretion, communication by mail, cable, radio or other means of transmission passing between the United States and any foreign country. All communications permitted by this Ruling shall be subject to censorship as fully as if this Ruling had not been issued.

(3) As used in this Ruling the term "United States" and the term "person" shall have the meaning prescribed in Executive Order No. 8389, as amended, and the term "enemy national" shall have the meaning prescribed in General Ruling No. 11, issued by the Secretary of the Treasury thereunder.

(4) This Ruling may be amended or modified at any time; and the right is reserved to exclude from the operation hereof, or from the privileges hereby conferred, and to restrict the applicability hereof with respect to, particular persons or communications or classes thereof.

BYRON PRICE
Director of Censorship.]

GENERAL LICENSES

ISSUED UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.

PAYMENTS TO BLOCKED ACCOUNTS IN DOMESTIC BANKS

General License No. 1 as Amended

A general license is hereby granted authorizing any payment or transfer of credit to a blocked account in a domestic bank in the name of any blocked country or national thereof providing the following terms and conditions are complied with:

- (1) Such payment or transfer shall not be made:
 - (a) From any blocked account in a domestic bank; or
 - (b) From any other blocked account if such payment or transfer represents, directly or indirectly, a transfer of the interest of a blocked country or national thereof to any other country or person.
- (2) This general license shall not be deemed to authorize:
 - (a) Any payment or transfer to any blocked account held in a name other than that of the blocked country or national thereof who is the ultimate beneficiary of such payment or transfer; or
 - (b) Any foreign exchange transaction including, but not by way of limitation, any transfer of credit, or payment of an obligation, expressed in terms of the currency of any foreign country.

This general license should not be employed to make any payment or transfer of credit comprising an integral part of a transaction which cannot be effected without the subsequent issuance of a further license.

[Issued April 30, 1940; amended May 10, 1940; June 17, 1940; July 15, 1940; October 10, 1940; June 14, 1941. The scope of General License No. 1 is extended by General License No. 29. *See Public Circular No. 2.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

TRANSFERS OF SECURITIES TO BLOCKED ACCOUNTS IN DOMESTIC BANKS

General License No. 1A

A general license is hereby granted authorizing transactions ordinarily incident to the transfer of securities from a blocked account in the name of any person to a blocked account in the same name in a domestic bank, provided both of the following terms and conditions are complied with:

- (1) Such securities shall not be transferred from any blocked account in a domestic bank;
and
- (2) Such securities shall not be transferred from any other blocked account if such transfer represents, directly or indirectly, a transfer of the interest of a blocked country or national thereof to any other country or person.

[Issued October 9, 1941. *See Public Circular No. 9; Press Release No. 22.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

ENTRIES IN CERTAIN ACCOUNTS FOR NORMAL SERVICE CHARGES

General License No. 2 as Amended

(1) A general license is hereby granted:

(a) Authorizing any banking institution within the United States to debit any blocked account with such banking institution (or with another office within the United States of such banking institution) in payment or reimbursement for normal service charges owed to such banking institution by the owner of such blocked account;

(b) Authorizing any banking institution within the United States to make book entries against any foreign currency account maintained by it with a banking institution in any blocked country for the purpose of responding to debits to such account for normal service charges in connection therewith.

(2) Any banking institution within the United States which during any quarterly period enters any single item in excess of \$50 to any account under the authority of this general license shall file with the appropriate Federal Reserve Bank at the end of such quarterly period a report showing the name of such account and the nature and amount of each item in excess of \$50 entered to such account under the authority of this general license during such quarterly period.

(3) As used in this general license, the term "normal service charges" shall include charges in payment or reimbursement for interest due; cable, telegraph, or telephone charges; postage costs; custody fees; small adjustment charges to correct bookkeeping errors; and, but not by way of limitation, minimum balance charges, account carrying charges, notary and protest fees, and charges for reference books, photostats, credit reports, transcripts of statements, registered mail insurance, stationery and supplies, checkbooks, and other similar items.

[Issued May 10, 1940; amended June 17, 1940; June 19, 1940; July 15, 1940; October 10, 1940; June 30, 1941; October 9, 1941; December 11, 1941. The scope of General License No. 2 is extended by General License No. 29.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENTS OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO APRIL 8, 1940 FROM ACCOUNTS OF NORWAY AND DENMARK AND THEIR NATIONALS, AND OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO MAY 10, 1940 FROM ACCOUNTS OF NETHERLANDS, BELGIUM AND LUXEMBOURG AND THEIR NATIONALS

General License No. 3 Revoked

[Issued May 10, 1940; amended May 17, 1940; revoked June 13, 1940.]

SALE OF SECURITIES ON A NATIONAL SECURITIES EXCHANGE

General License No. 4 as Amended

A general license is hereby granted authorizing the bona fide sale of securities on a national securities exchange by banking institutions within the United States for the account, and pursuant to the authorization, of nationals of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, and the making and receipt of payments, transfers of credit, and transfers of such securities which are necessary incidents of any such sale, provided that:

(a) the proceeds of the sale are credited to an account in the name of the national for whose account the sale was made and in the banking institution within the United States which held the securities for such national; and

(b) *this general license shall not be deemed to authorize the sale of any security registered or inscribed in the name of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, or any national thereof, irrespective of the fact that at any time (whether prior to, on, or subsequent to April 10, 1940) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of the security.*

Each banking institution making any sales herein authorized is required to file promptly with the appropriate Federal Reserve Bank weekly reports showing the details of the transactions, including a description of the securities sold, the dates of sales, the persons for whose account the sales were made, and the prices obtained.

This amendment of General License No. 4 shall not be deemed to prevent the completion on or prior to June 6, 1940 of purchases and sales, which were made prior to June 4, 1940 pursuant to General License No. 4, of securities other than securities registered or inscribed in the name of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, or any national thereof.

[Issued May 10, 1940; amended June 3, 1940; June 17, 1940; July 15, 1940; August 8, 1940; October 10, 1940. The scope of General License No. 4 is extended by General License No. 29. See Public Circulars Nos. 9 and 14; Press Releases Nos. 22 and 29.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENTS TO THE UNITED STATES, STATES AND POLITICAL SUBDIVISIONS

General License No. 5 as Amended

(1) A general license is hereby granted authorizing the payment from any blocked account to the United States or any agency or instrumentality thereof or to any state, territory, district, county, municipality or political subdivision in the United States, of customs duties, taxes, fees, and other obligations, owed thereto by the owner of such blocked account.

(2) Banking institutions within the United States making any such payments shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

[Issued May 10, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940; June 30, 1941. The scope of General License No. 5 is extended by General License No. 29.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENTS FROM ACCOUNTS OF GOVERNMENT OF THE NETHERLANDS

General License No. 6 Revoked

[Issued May 13, 1940; revoked May 16, 1940.]

PAYMENTS FROM ACCOUNTS OF GOVERNMENT OF BELGIUM AND BANQUE NATIONALE DE BELGIQUE

General License No. 7 Revoked

[Issued May 13, 1940; revoked June 26, 1940.]

PAYMENTS FROM ACCOUNTS OF CERTAIN NETHERLANDS BANKS

General License No. 8 Revoked

[Issued May 13, 1940; revoked May 16, 1940.]

COMMODITIES FUTURES CONTRACTS

General License No. 9 as Amended

(1) A general license is hereby granted authorizing the bona fide purchase and sale of commodity futures contracts and of evidences of ownership of actual commodities on an exchange or board of trade within the United States by banking institutions within the United States, for the account of nationals of any blocked country, pursuant to the instructions of such nationals, and necessary transfers or other dealings in evidences of ownership of commodities, transfers of credit and payments between accounts in banking institutions within the United States as required in connection with such purchases or sales or because of fluctuations in the market value of the commodities covered by such contracts or evidences of ownership, provided that:

(a) No such purchase shall be made except for the purpose of covering a short position taken prior to October 25, 1941, in the account of the national for whom the purchase is made;

(b) No such sale shall be made except for the purpose of liquidating a long position taken prior to October 25, 1941, in the account of the national for whom the sale is made; and

(c) In the case of either purchase or sale the net proceeds of the transaction are credited to a blocked account in the name of the national for whose account the transaction was effected and in the banking institution within the United States which maintains the account for which the transaction was effected.

(2) Each banking institution engaging in any transaction herein authorized is required to file promptly with the appropriate Federal Reserve Bank monthly reports showing the details of each such transaction, including a description of the commodity futures contracts or evidences of ownership of actual commodities purchased or sold, the dates of the purchases or sales, the persons for whose account the purchases or sales were made, the price at which each purchase was made, the name of the exchange or board of trade on which each such transaction was effected, and the net market position in the commodity in question of the national for whose account the transaction was effected before such transaction and after such transaction.

[Issued May 14, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940; August 11, 1941; October 24, 1941. See Press Release No. 15.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENTS FROM ACCOUNTS OF CERTAIN BELGIAN BANKS

General License No. 10 Revoked

[Issued May 14, 1940; amended May 20, 1940; revoked June 25, 1940.]

PAYMENTS FOR LIVING, TRAVELING AND SIMILAR PERSONAL EXPENSES IN THE UNITED STATES

General License No. 11 as Amended

A general license is hereby granted authorizing payments and transfers of credit in the United States from accounts in banking institutions within the United States in which a national of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, has a property interest within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, to or upon the order of the person in whose name the account is held, provided that (a) the banking institution making any such payments or transfers of credit satisfies itself that such payments and transfers of credit are needed for living, traveling and similar personal expenses in the United States, (b) such payments and transfers of credit by such banking institution do not exceed \$500 in any one month to or for the account of any one depositor, and (c) each banking institution making any such payments or transfers of credit shall file promptly with the appropriate Federal Reserve bank monthly reports showing the details of such payments and transfers of credit.

[Issued May 15, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

LIVING AND PERSONAL EXPENSES OF JAPANESE NATIONALS IN UNITED STATES

General License No. 11-A

(1) A general license is hereby granted authorizing payments out of the blocked account of any national of Japan in the continental United States for the living and personal expenses of such national and his household; *provided* that the total payments under this general license from all the blocked accounts of any one national shall not exceed \$100 in any one calendar month.

(2) Banks, employers and other persons making any such payments shall satisfy themselves, through affidavits or otherwise, that payments out of blocked accounts for living expenses for any one national and his household do not exceed \$100 in any one calendar month.

[Issued December 11, 1941. *See Press Release No. 19.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

ACCESS TO SAFE DEPOSIT BOXES

General License No. 12 as Amended

A general license is hereby granted authorizing access to safe deposit boxes leased by any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, or a national thereof within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, or containing property in which any of the foregoing has an interest of any nature whatsoever, direct or indirect, and the deposit therein or removal therefrom of any property, but in each case only on the following terms and conditions:

(1) Such access shall be permitted only in the presence of an authorized representative of the lessor of such box;

(2) In the event that any money or evidences of indebtedness or evidences of ownership of property are to be removed from such box, such access shall be permitted only in the presence of an authorized representative of a banking institution within the United States, which may be the lessor of such box, which receives into its custody immediately upon removal from such box the money or evidences of indebtedness or evidences of ownership of property removed from such box and which holds the same subject to the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, for the account of the lessee of such box and subject to the property interests therein as of the respective dates specified in such Order, as amended, of the foreign countries designated in such Order, as amended, or any national thereof;

(3) In the event that any money or evidences of indebtedness or evidences of ownership of property are removed from such box the banking institution which receives into its custody any money or evidences of indebtedness or evidences of ownership of property removed from such box shall file promptly with the appropriate Federal Reserve bank a report showing the details of the transactions; and

(4) The lessee of such box or other person granted access to such box shall furnish to the lessor of such box a certificate in triplicate, one copy of which shall be executed under oath, that he has filed or will promptly file a report on Form TFR-300 with respect to such box and the contents thereof; and the lessor of such box shall deliver the sworn copy of such certificate, and one conformed copy thereof, to the appropriate Federal Reserve bank.

[Issued May 20, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940; July 8, 1941. See *Public Circular No. 9*; *Press Release No. 22*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

CERTAIN OFFICES OF CERTAIN NETHERLANDS BANKS—GENERALLY LICENSED NATIONALS

General License No. 13 as Amended

(1) A general license is hereby granted licensing as generally licensed nationals:

(a) the Bombay and Calcutta offices of the Nederlandsch Indische Handelsbank;

(b) the Djeddah, Rangoon, Calcutta and Bombay offices of the Nederlandsche Handel Maatschappij.

Any transaction engaged in by any such office of any such bank pursuant to the order of or for the account of any other national of the Netherlands is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

[Issued May 31, 1940; amended August 8, 1940; June 7, 1941; July 26, 1941; December 26, 1941; January 5, 1942; January 20, 1942; February 18, 1942; March 13, 1942. See *Public Circulars Nos. 10, 11, 13, 16 and 17*; *Press Releases Nos. 24, 25 and 33*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**CERTAIN OFFICES OF CERTAIN BANKS IN NETHERLANDS WEST INDIES—GENERALLY
LICENSED NATIONALS**

General License No. 14 as Amended

(1) A general license is hereby granted licensing as generally licensed nationals:

- (a) the Willemstad (Curacao) offices of:
 - (i) the Curacaosche Bank;
 - (ii) the Maduro & Curiel's Bank;
 - (iii) the Edwards Henriquez & Co.; and
- (b) the Oranjestad (Aruba) office of the Aruba Bank.

Any transaction engaged in by any such office of any such bank pursuant to the order of or for the account of any other national of the Netherlands is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

[Issued June 4, 1940; amended June 7, 1941; January 20, 1942. *See Public Circular No. 13.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**TRANSACTIONS INCIDENT TO TRADE BETWEEN THE UNITED STATES
AND THE NETHERLANDS WEST INDIES**

General License No. 15 as Amended

(1) A general license is hereby granted authorizing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and the Netherlands West Indies, provided the following terms and conditions are complied with:

- (a) Imports and exports between the United States and the Netherlands West Indies shall not be financed, directly or indirectly, from any blocked account in which any blocked country or any national thereof, other than the Netherlands or any national thereof, has an interest; and
- (b) Imports and exports between the United States and the Netherlands West Indies shall not involve, directly or indirectly, property in which any blocked country or any national thereof, other than the Netherlands or any national thereof, has an interest, or has had an interest since the effective date of the Order.

[Issued June 4, 1940; amended June 7, 1941; January 20, 1942; March 13, 1942. *See Public Circulars Nos. 3, 13 and 17; Press Release No. 33.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

EXTENSION TO FRANCE OF CERTAIN GENERAL LICENSES

General License No. 16 Revoked

[Issued June 17, 1940; revoked June 30, 1941.]

**PAYMENTS OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO JUNE 17, 1940
FROM ACCOUNTS OF FRANCE AND ITS NATIONALS**

General License No. 17 Revoked

[Issued June 17, 1940; amended July 20, 1940; revoked August 8, 1940.]

**NEW YORK OFFICE OF FRENCH AMERICAN BANKING CORPORATION—A GENERALLY
LICENSED NATIONAL**

General License No. 18 as Amended

A general license is hereby granted licensing the New York Office of the French American Banking Corporation as a generally licensed national.

[Issued June 18, 1940; amended June 7, 1941.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**CERTAIN SOUTH AMERICAN, WEST INDIAN AND NEAR EASTERN OFFICES OF CERTAIN
NETHERLANDS BANKS—GENERALLY LICENSED NATIONALS**

General License No. 19 as Amended

- (1) A general license is hereby granted licensing as generally licensed nationals:
- (a) the Buenos Aires, Caracas and Maracaibo offices of Banco Holandes Unido;
 - (b) the Rio de Janeiro, Santos and Sao Paulo offices of Banco Hollandez Unido;
 - (c) the Willemstad and Oranjestad offices of Hollandsche Bank-Unie; and
 - (d) the Haifa and Istanbul offices of Holland Bank Union.

Any transaction engaged in by any such office of any such bank pursuant to the order of or for the account of any other national of the Netherlands is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

[Issued June 18, 1940; amended June 27, 1940; July 6, 1940; June 7, 1941; January 20, 1942. See *Public Circular No. 13*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**PAYMENTS FROM ACCOUNTS OF UNITED STATES CITIZENS DOMICILED OR
RESIDING IN NETHERLANDS WEST INDIES**

General License No. 20 as Amended

A general license is hereby granted authorizing banking institutions within the United States to make all payments, transfers and withdrawals from accounts in the name of any individual who is a citizen of the United States and who is domiciled in, or resident of, the Netherlands West Indies; provided that no foreign country named in Executive Order No. 8389, as amended, or any national thereof (other than such citizen of the United States) has, or has had at any time (whether prior to, on, or subsequent to April 10, 1940), any interest of any nature whatsoever, direct or indirect, in such account.

Banking institutions within the United States making such payments, transfers or withdrawals shall file promptly with the appropriate Federal Reserve bank weekly reports showing the details of the transactions during such period.

[Issued June 19, 1940; amended July 8, 1941; March 13, 1942. See *Public Circular No. 17*; *Press Release No. 33*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**NETHERLANDS TRADING SOCIETY EAST, LTD., AND NETHERLANDS TRADING
SOCIETY EAST, INC.—GENERALLY LICENSED NATIONALS**

General License No. 21 as Amended

(1) A general license is hereby granted licensing the Netherlands Trading Society East, Ltd., London and the Netherlands Trading Society East, Inc., Delaware as generally licensed nationals. Any transaction engaged in by the Netherlands Trading Society East, Ltd., London pursuant to the order of or for the account of any other national of the Netherlands, or by the Netherlands Trading Society East, Inc., Delaware pursuant to the order of or for the account of any person in the Netherlands West Indies, is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such banking institutions; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

[Issued June 21, 1940; amended July 20, 1940; June 7, 1941; January 20, 1942; March 13, 1942. *See Public Circulars Nos. 13 and 17; Press Release No. 33.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**LONDON AND NEW YORK OFFICES OF BANQUE BELGE POUR L'ETRANGER
(OVERSEAS), LIMITED—GENERALLY LICENSED NATIONALS**

General License No. 22 as Amended

A general license is hereby granted licensing the London and New York offices of the Banque Belge pour l'Etranger (Overseas), Limited as generally licensed nationals. Any transaction engaged in by the London office of such bank pursuant to the order of or for the account of any other national of Belgium is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

[Issued June 27, 1940; amended June 7, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**EXTENSION TO LATVIA, ESTONIA AND LITHUANIA
OF CERTAIN GENERAL LICENSES**

General License No. 23 Revoked

[Issued July 15, 1940; revoked June 30, 1941.]

**PAYMENTS OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO
JULY 10, 1940 FROM ACCOUNTS OF LATVIA, ESTONIA AND LITHUANIA
AND THEIR NATIONALS**

General License No. 24 Revoked

[Issued July 15, 1940; revoked August 28, 1940.]

EFFECT OF ATTACHMENT OF FORM TFEL-2 TO SECURITIES

General License No. 25 as Amended

A general license is hereby granted under section 2A (1) of Executive Order No. 8389, of April 10, 1940, as amended, authorizing the acquisition, disposition or transfer of, or other dealing in, or with respect to, any security or evidence thereof, to which Treasury Department Form TFEL-2 has been previously attached or affixed by, or under the direction of, the Treasury Department; provided, that this general license shall not be deemed to authorize any transaction prohibited by reason of any provision (or ruling or regulation thereunder) of such Order other than section 2A (1).

[Issued July 25, 1940; amended June 30, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**TRANSACTIONS IN CERTAIN AMERICAN DEPOSITARY RECEIPTS AND
AMERICAN SHARES**

General License No. 26 as Amended

A general license is hereby granted under section 2A (2) of Executive Order No. 8389, of April 10, 1940, as amended, authorizing the acquisition by, or transfer to, any person within the United States of any interest in any American Depositary Receipt or American Share physically situated within the United States representing any security or evidence thereof not physically situated within the United States which Receipt or Share was admitted to dealings on a national securities exchange on and prior to July 25, 1940; provided, however, that this general license shall not be deemed to authorize the issuance of American Depositary Receipts or American Shares against the deposit after July 25, 1940 of any security or evidence thereof not physically situated within the United States; and, provided that this general license shall not be deemed to authorize any transaction prohibited by reason of any provision (or ruling or regulation thereunder) of such Order other than section 2A (2).

[Issued August 2, 1940; amended July 8, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**PAYMENTS OF DIVIDENDS AND INTEREST ON, AND REDEMPTION AND
COLLECTION OF, SECURITIES**

General License No. 27 as Amended

A general license is hereby granted authorizing:

(1) The payment to, and receipt by, a banking institution within the United States of funds or other property representing dividends or interest on securities held by such banking institution in a blocked account, provided that the funds or other property are credited to or deposited in a blocked account in the name of the national for whose account the securities were held, and in the banking institution within the United States which held such securities; and

(2) The payment to, and receipt by, a banking institution within the United States of funds payable in respect of securities (including coupons) presented by such banking institution to the proper paying agents within the United States for redemption or collection for the account and pursuant to the authorization of nationals of any blocked country, provided that:

(a) The proceeds of the redemption or collection are credited to a blocked account in the name of the national for whose account the redemption or collection was made and in the banking institution within the United States which held the securities for such national; and

(b) This general license shall not be deemed to authorize the presentment for redemption of any security registered or inscribed in the name of any blocked country, or any national thereof, irrespective of the fact that at any time (whether prior to, on, or subsequent to April 10, 1940) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of the security;

and

(3) The performance of such other acts, and the effecting of such other transactions, as may be necessarily incident to any of the foregoing.

This general license shall not be deemed to authorize any payment, transfer or withdrawal from a blocked account in which the issuer of, or other obligor with respect to, a security has an interest if such issuer or obligor is a blocked country or national thereof.

[Issued August 8, 1940; amended June 30, 1941; January 20, 1942. The scope of General License No. 27 is extended by General License No. 29. See *Public Circulars Nos. 9 and 13; Press Release No. 22.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

The following is text of Public Interpretation No. 1, dated January 23, 1942:

Inquiry has been made as whether, under General License No. 27, a blocked account in the name of A may be credited with dividends on stock held in such blocked account, such stock being owned of record by B who is also a blocked national. General License No. 27 authorizes the crediting of A's blocked account under the above circumstances.]

INDIVIDUALS WHO ARE CITIZENS OF, AND RESIDING ONLY IN, UNITED STATES—
GENERALLY LICENSED NATIONALS

General License No. 28 as Amended

(1) A general license is hereby granted licensing as a generally licensed national any individual who is:

(a) a citizen of the United States and residing only in the United States; and

(b) a national of any foreign country solely by reason of having been domiciled or resident therein on or since the effective date of the Order;

provided, however, that this license shall not be deemed to license as a generally licensed national any individual citizen of the United States who is a national of a foreign country by reason of any fact other than that such individual has been domiciled or resident in such foreign country on or since such effective date.

(2) Reports on Form TFR-300 are not required to be filed with respect to the property interests of any individuals licensed herein as generally licensed nationals.

(3) This general license shall not be deemed to affect securities or evidences thereof delivered, or required to be delivered, to a Federal Reserve Bank under the provisions of General Ruling No. 5, as supplemented, or to authorize any transaction with respect to any such securities or evidences thereof or the proceeds thereof.

[Issued August 8, 1940; amended July 8, 1941; September 9, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

APPLICATION OF CERTAIN GENERAL LICENSES TO GENERAL RULING NO. 6 ACCOUNTS

General License No. 29 as Amended

The provisions of the following general licenses are hereby made applicable to General Ruling No. 6 accounts to the extent that such general licenses are not otherwise applicable by reason of their specifying blocked accounts or accounts of blocked countries or nationals thereof:

General License No. 1
General License No. 2
General License No. 4
General License No. 5
General License No. 27

[Issued August 9, 1940; amended June 27, 1941.]

PAYMENTS FROM, AND TRANSACTIONS IN THE ADMINISTRATION
OF, CERTAIN TRUSTS AND ESTATES

General License No. 30

A general license is hereby granted authorizing any bank or trust company incorporated under the laws of the United States or of any state, territory or district of the United States, or any private bank subject to supervision and examination under the banking laws of any state of the United States, acting as trustee of any trust administered in the United States or as legal representative of any estate administered in the United States, in which trust or estate one or more persons who are nationals of one of the foreign countries designated in Executive Order No. 8389, as amended, have an interest, beneficial or otherwise, or are co-trustees or co-representatives, to engage in the following transactions:

(a) payments of distributive shares of principal or income to all persons legally entitled thereto who are not nationals of any of the foreign countries designated in such Executive Order, as amended; and

(b) other transactions arising in the administration of such trust or estate which might be engaged in if no national of any of the foreign countries designated in such Executive Order, as amended, were a beneficiary, co-trustee or co-representative of such trust or estate;

provided, however, that this general license shall not be deemed to authorize such trustee or legal representative to engage in any transaction at the request, or upon the instructions, of any beneficiary, co-trustee or co-representative of such trust or estate or other person who is a national of any of the foreign countries designated in such Executive Order, as amended.

[Issued August 14, 1940. *See Public Circular No. 9; Press Release No. 22.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

COLLECTION OF COUPONS FROM CERTAIN SECURITIES BEARING
STAMPS OF DESIGNATED FOREIGN COUNTRIES

General License No. 31 as Amended

A general license is hereby granted authorizing banking institutions within the United States to detach coupons from securities of the type referred to in section 2A (1) of Executive Order No. 8389, as amended, when such securities have been in the custody or possession of such banking institutions continuously since July 25, 1940; to present such coupons for collection; and to perform such other acts and to effect such other transactions as may be necessarily incident to such collection, notwithstanding the fact that Treasury Department Form TFEL-2 may not have been previously attached to the securities from which such coupons are detached.

This general license shall not be deemed to authorize any transaction prohibited by reason of any provision (or ruling or regulation thereunder) of such Order other than section 2A (1).

[Issued August 28, 1940; amended July 8, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

CERTAIN REMITTANCES FOR NECESSARY LIVING EXPENSES

General License No. 32 as Amended

(1) A general license is hereby granted authorizing remittances by any individual through any domestic bank to any individual who is a national of a blocked country and who is within any foreign country, and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

(a) Such remittances are made only for the necessary living expenses of the payee and his household and do not exceed \$100 in any one calendar month to any one household, except that additional sums not exceeding \$25 in any one calendar month may be remitted for each member of the payee's household in addition to the payee, provided that in no case shall a sum in excess of \$200 per calendar month be remitted to any one household;

(b) Such remittances are not made from a blocked account other than from an account in a banking institution within the United States in the name of, or in which the beneficial interest is held by, the payee or members of his household;

(c) If the payee is within any blocked country, the remittance may be effected only:

(i) By the payment of the dollar amount of the remittance to a domestic bank for credit to a blocked account in the name of a banking institution within such country; or

(ii) By the acquisition of foreign exchange from a person in the United States having a license specifically authorizing the sale of such exchange.

(d) If the payee is within any foreign country other than a blocked country the remittance may be effected in the same manner that such remittance would be effected if the payee were not a national of a blocked country.

(2) All individuals making such remittances and all domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(3) Domestic banks through which any such remittances originate shall execute promptly Section A of Form TFR-132 in triplicate with respect to each such remittance. When so executed, such copies of Form TFR-132 shall be forwarded promptly to the domestic bank ultimately transmitting abroad (by cable or otherwise) the payment instructions for such remittance and the latter bank shall, upon the receipt thereof, execute Section B of such copies of Form TFR-132 and promptly file such executed report in triplicate with the appropriate Federal Reserve Bank. If the domestic bank through which any such remittance originates is also the bank ultimately transmitting abroad the payment instructions for such remittance, then such bank shall execute both Sections A and B of such report. No report on Form TFR-132 shall be deemed to have been filed in compliance with this general license unless both Sections A and B thereof have been duly executed as herein prescribed.

(4) As used in this general license the term "household" shall mean:

(a) Those individuals sharing a common dwelling as a family; or

(b) Any individual not sharing a common dwelling with others as a family.

[Issued August 30, 1940; amended February 1, 1941; October 23, 1941. See *Public Circular No. 7; Press Release No. 14.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

CERTAIN REMITTANCES TO UNITED STATES CITIZENS IN FOREIGN COUNTRIES

General License No. 33 as Amended

(1) A general license is hereby granted authorizing remittances by any individual through any domestic bank to any individual who is a citizen of the United States within any foreign country and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

(a) Such remittances do not exceed \$500 in any one calendar month to any payee and his household and are made only for the necessary living and traveling expenses of the payee and his household, except that an additional sum not exceeding \$1000 may be remitted once to such payee if such sum will be used for the purpose of enabling the payee or his household to return to the United States;

(b) Such remittances are not made from a blocked account other than from an account in a banking institution within the United States in the name of, or in which the beneficial interest is held by, the payee or members of his household.

(2) Remittances herein authorized shall be effected pursuant to the terms and conditions of (c) or (d), as the case may be, under (1) of General License No. 32. If remittances cannot be effected pursuant to (c) under (1) of General License No. 32, domestic banks are authorized to effect such remittances in any of the following three ways:

(a) By establishing or maintaining free dollar accounts;

(b) By payment of the dollar amount of the remittance to a domestic bank for credit to a blocked account in the name of a banking institution within any blocked country; or

(c) By payment of the dollar amount of the remittance to a domestic bank for credit to the dollar account of a banking institution which is not a national of any blocked country.

(3) All individuals making such remittances and all domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(4) With respect to each remittance made pursuant to this general license, reports on Form TFR-132 shall be executed and filed in the manner and form and under the conditions prescribed in General License No. 32.

(5) As used in this general license the term "household" shall be deemed to have the meaning prescribed in General License No. 32.

[Issued September 10, 1940; amended February 1, 1941; October 23, 1941. See *Public Circular No. 7; Press Release No. 14.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

EXTENSION OF CERTAIN GENERAL LICENSES TO ANY BLOCKED COUNTRY

General License No. 34

General Licenses Nos. 1, 2, 4, 5, 9, 11 and 12, as amended, issued under Executive Order No. 8389 of April 10, 1940, as amended, are hereby further amended so that as of the date hereof there shall be substituted for the words "Norway, Denmark, the Netherlands, Belgium, Luxembourg, France, Latvia, Estonia or Lithuania", wherever they appear in such general licenses, the words "any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended."

General License No. 12, as amended, issued under Executive Order No. 8389, of April 10, 1940, as amended, is hereby further amended by substituting the following for subdivision 2 thereof:

"(2) In the event that any money or evidences of indebtedness or evidences of ownership of property are to be removed from such box, such access shall be permitted only in the presence of an authorized representative of a banking institution within the United States, which may be the lessor of such box, which receives into its custody immediately upon removal from such box the money or evidences of indebtedness or evidences of ownership of property removed from such box and which holds the same subject to the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, for the account of the lessee of such box and subject to the property interests therein as of the respective dates specified in such Order, as amended, of the foreign countries designated in such Order, as amended, or any national thereof;"

[Issued October 10, 1940. The text of each General License referred to in General License No. 34, as set forth in this publication, was revised to give effect to the amendments set forth in General License No. 34.]

PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO OCTOBER 9, 1940 FROM
ACCOUNTS OF RUMANIA AND ITS NATIONALS

General License No. 35 Revoked

[Issued October 10, 1940; revoked November 20, 1940.]

PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO MARCH 4, 1941 FROM
ACCOUNTS OF BULGARIA AND ITS NATIONALS

General License No. 36 Expired

[Issued March 4, 1941; expired April 4, 1941.]

PAYMENTS FROM ACCOUNTS OF UNITED STATES CITIZENS IN EMPLOY OF
UNITED STATES IN FOREIGN COUNTRIES

General License No. 37

A general license is hereby granted authorizing banking institutions within the United States to make all payments, transfers and withdrawals from accounts in the name of citizens of the United States while such citizens are within any foreign country in the course of their employment by the Government of the United States.

Banking institutions within the United States engaging in any transactions authorized by this general license shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

[Issued March 12, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO MARCH 13, 1941 FROM
ACCOUNTS OF HUNGARY AND ITS NATIONALS

General License No. 38 Expired

[Issued March 13, 1941; expired April 13, 1941.]

PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO MARCH 24, 1941 FROM
ACCOUNTS OF YUGOSLAVIA AND ITS NATIONALS

General License No. 39 Expired

[Issued March 24, 1941; expired April 24, 1941.]

NEW YORK OFFICES OF CERTAIN GREEK CONTROLLED BANKS—GENERALLY
LICENSED NATIONALS

General License No. 40 as Amended

A general license is hereby granted licensing as generally licensed nationals the New York offices of:

- (a) the Hellenic Bank Trust Company;
- (b) the Bank of Athens Trust Company; and
- (c) the Bank of Athens Safe Deposit Company of New York.

[Issued April 28, 1941; amended June 7, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO APRIL 28, 1941 FROM
ACCOUNTS OF GREECE AND ITS NATIONALS

General License No. 41 Expired

[Issued April 28, 1941; expired May 28, 1941.]

CERTAIN INDIVIDUALS RESIDING IN UNITED STATES ON FEBRUARY 23, 1942, AND
CERTAIN CORPORATIONS AND OTHER ORGANIZATIONS—GENERALLY LICENSED
NATIONALS. FILING OF REPORTS ON FORM TFR-42

General License No. 42 as Amended

(1) A general license is hereby granted:

(a) Licensing as a generally licensed national any individual residing in the United States on February 23, 1942, and

(b) Licensing as a generally licensed national any partnership, association, corporation or other organization which is a national of a foreign country designated in the Order solely by reason of the interest therein of a person or persons licensed as generally licensed nationals pursuant to this general license.

(2) The following provisions shall govern the filing of reports under this general license:

(a) Before effecting any transaction pursuant to this general license, the following persons licensed herein as generally licensed nationals shall file a report in triplicate on Form TFR-42 with the appropriate Federal Reserve Bank:

(i) Every individual who was not residing in the United States on June 17, 1940; and

(ii) Every partnership, association, corporation or other organization which prior to February 23, 1942, was not a generally licensed national solely by reason of the interest of an individual or individuals referred to in (i) above.

Any person failing to comply with this reporting requirement is not authorized to engage in any transaction pursuant to this general license.

(b) Individuals and other persons licensed herein as generally licensed nationals and not falling within classes referred to in 2(a) need not file reports on Form TFR-42.

(c) This general license shall not be deemed to suspend, cancel, or otherwise modify in any way the requirements of the Order and regulations relating to reports on Form TFR-300 with respect to the property interests of certain persons licensed herein as generally licensed nationals; *provided, however*, that if reports on TFR-300 were not, prior to February 23, 1942, required to be filed in any case or class of cases, such reports are not required to be filed pursuant to this general license.

(3) This general license shall not be deemed to license as a generally licensed national:

(a) Any individual who on or since the effective date of the Order has acted or purported to act directly or indirectly for the benefit or on behalf of any blocked country, including the government thereof;

(b) Any individual who is a national of a blocked country by reason of any fact other than that such individual has been domiciled in, or a subject, citizen, or resident of a blocked country at any time on or since the effective date of the Order;

(c) Any individual who enters a blocked country after February 23, 1942; or

(d) Any national of Japan. Nationals of Japan shall continue to be governed by the provisions of General License No. 68A in so far as General License No. 68A may be applicable.

[Issued June 14, 1941; amended February 23, 1942. *See Press Releases Nos. 10, 17 and 31.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

CERTAIN INDIVIDUALS RESIDING ONLY IN THE UNITED STATES SINCE JUNE 17, 1940,
AND CERTAIN CORPORATIONS AND OTHER ORGANIZATIONS—GENERALLY
LICENSED NATIONALS. FILING OF REPORTS

General License No. 42A Revoked

[Issued November 27, 1941; amended January 20, 1942; revoked February 23, 1942. *See Press Releases Nos. 17 and 31.*]

NEW YORK OFFICES OF CERTAIN SWISS BANKING INSTITUTIONS—
GENERALLY LICENSED NATIONALS

General License No. 43

A general license is hereby granted licensing the following as generally licensed nationals:

- (a) Swiss American Corporation, New York; and
- (b) The New York agencies of:
 - (i) Credit Suisse; and
 - (ii) Swiss Bank Corporation.

[Issued June 14, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

ROMAN CURIA A GENERALLY LICENSED NATIONAL

General License No. 44

The Roman Curia (or Curia Romana) of the Vatican City State is hereby licensed as a generally licensed national and all persons to the extent that they are acting for and on behalf of the Vatican City State are hereby licensed as generally licensed nationals.

[Issued June 14, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENT OF DOCUMENTARY DRAFTS DRAWN UNDER CERTAIN LETTERS OF CREDIT
ISSUED PRIOR TO JUNE 14, 1941 FROM BLOCKED ACCOUNTS OTHER THAN
THOSE OF FOREIGN COUNTRIES, OR NATIONALS THEREOF, DESIG-
NATED IN ORDER PRIOR TO JUNE 14, 1941

General License No. 45 Revoked

[Issued June 14, 1941; amended July 15, 1941; revoked August 1, 1941.]

PAYMENT OF CERTAIN SALARIES FROM BLOCKED ACCOUNTS OF COMMERCIAL
ORGANIZATIONS IN DOMESTIC BANKS

General License No. 46 Expired

[Issued June 14, 1941; expired July 15, 1941.]

BANCO DI NAPOLI TRUST COMPANY OF NEW YORK A GENERALLY
LICENSED NATIONAL

General License No. 47 Revoked

[Issued June 14, 1941; revoked December 11, 1941.]

BANCO DI NAPOLI TRUST COMPANY, CHICAGO, A GENERALLY
LICENSED NATIONAL

General License No. 47A Revoked

[Issued June 14, 1941; revoked December 11, 1941.]

COMPLETION OF SECURITIES TRANSACTIONS COMMENCED PRIOR TO 11 A.M., E. S. T., JUNE 14, 1941 FOR ACCOUNTS OF CERTAIN FOREIGN COUNTRIES OR NATIONALS THEREOF

General License No. 48 Expired

[Issued June 14, 1941; expired June 17, 1941.]

TRANSACTIONS ON BEHALF OF, OR INVOLVING PROPERTY
OF, SWEDEN AND ITS NATIONALS

General License No. 49 as Amended

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Sweden, or any national thereof, or (ii) such transaction involves property in which Sweden, or any national thereof, has at any time on or since the effective date of the Order had any interest, *provided, that:*

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Sweden or any national of Sweden; and
- (b) Such transaction does not involve property in which any blocked country or any national thereof, other than Sweden or any national of Sweden, has at any time on or since the effective date of the Order had any interest; and
- (c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Government of Sweden or the Sveriges Riksbank, such transaction shall not be effected until a representative in New York, New York, of the Swedish Legation, designated for such purpose by the Minister of Sweden to the United States, has certified in writing that the Government of Sweden has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

(2) This license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Government of Sweden or the Sveriges Riksbank, until the said representative in New York, New York, of the Swedish Legation has certified, with respect to the transaction, as provided in paragraph (1)(c) above.

(3) This general license shall not apply with respect to any national of Sweden who is also a national of any other blocked country.

(4) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

Banking institutions within the United States shall also file monthly reports on Form TFER-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license.

(5) As used in this general license, the "Government of Sweden" shall include the government of any political subdivision (territories, dependencies, possessions, states, departments, provinces, counties, municipalities, districts or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

[Issued June 20, 1941; amended February 18, 1942. See *Public Circulars Nos. 12, 14 and 15; Press Releases Nos. 2 and 29.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

The following is text of Public Interpretation No. 3, dated February 27, 1942:

Inquiry has been made as to whether banking institutions within the United States are authorized under General Licenses Nos. 49, 50, 52, and 70, as amended by Public Circular No. 15, to effect transactions concerning which reports on Form TFR-149 must be filed before they have obtained the information required by Form TFR-149.

Banking institutions are not authorized to effect such transactions unless they are in possession of the information required by Form TFR-149.]

TRANSACTIONS ON BEHALF OF SWITZERLAND OR THE BANQUE NATIONALE SUISSE
General License No. 50 as Amended

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if such transaction is by, or on behalf of, or pursuant to the direction of the Government of Switzerland or the Banque Nationale Suisse, *provided, that:*

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Switzerland or a national of Switzerland; and
- (b) Such transaction does not involve property in which any blocked country or national thereof, other than Switzerland or any national of Switzerland, has at any time on or since the effective date of the Order had any interest.

Any transaction engaged in by the Government of Switzerland or the Banque Nationale Suisse pursuant to the order or for the account of any other national of Switzerland is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of the Government of Switzerland or the Banque Nationale Suisse.

(2) This general license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account, other than blocked accounts in the name of the Government of Switzerland or the Banque Nationale Suisse, except as provided in paragraph (3) of this general license.

(3) This general license also authorizes any payment or transfer of credit or transfer of securities from a blocked account in which any national of Switzerland has an interest to a blocked account in a domestic bank in the name of the Banque Nationale Suisse, if, prior to any such payment or transfer, the instructions to effect such payment or transfer are confirmed by the Banque Nationale Suisse; provided, however, that this authorization shall not be deemed to authorize any payment or transfer of credit or transfer of securities from a blocked account in which any national of a blocked country, other than Switzerland, has an interest, or has had an interest at any time on or since the effective date of the Order.

(4) This general license shall not apply with respect to any national of Switzerland who is also a national of any other blocked country.

(5) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

Banking institutions within the United States shall also file monthly reports on Form TFER-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license.

(6) As used in this general license, the "Government of Switzerland" shall include the government of any political subdivision (territories, dependencies, possessions, states, departments, provinces, counties, municipalities, districts or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

[Issued June 20, 1941; amended February 18, 1942. *See Public Circulars Nos. 12, 14 and 15; Press Releases Nos. 2 and 29.*

See text of Public Interpretation No. 3, which appears in the footnote under General License No. 49.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

UNION OF SOVIET SOCIALIST REPUBLICS A GENERALLY LICENSED COUNTRY
General License No. 51

(1) A general license is hereby granted licensing the Union of Soviet Socialist Republics as a generally licensed country.

(2) As used in this general license:

Any foreign country licensed as a "generally licensed country", and nationals thereof, shall be regarded for all purposes as if such foreign country were not a foreign country designated in the Order.

[Issued June 24, 1941. *See Press Release No. 3.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

TRANSACTIONS ON BEHALF OF, OR INVOLVING PROPERTY OF,
SPAIN AND ITS NATIONALS

General License No. 52 as Amended

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Spain, or any national thereof, or (ii) such transaction involves property in which Spain, or any national thereof, has at any time on or since the effective date of the Order had any interest, *provided, that:*

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Spain or any national of Spain; and
- (b) Such transaction does not involve property in which any blocked country or any national thereof, other than Spain or any national of Spain, has at any time on or since the effective date of the Order had any interest; and
- (c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Instituto Espanol de Moneda Extranjera, such transaction shall not be effected until the Instituto Espanol de Moneda Extranjera has certified in writing that the Instituto Espanol de Moneda Extranjera has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

(2) This general license also authorizes any payment or transfer from a blocked account in which any national of Spain has an interest to a blocked account in a domestic bank in the name of the Instituto Espanol de Moneda Extranjera; provided, however, that this authorization shall not be deemed to authorize any payment or transfer from a blocked account in which any national of a blocked country, other than Spain, has an interest, or has had an interest at any time on or since the effective date of the Order.

(3) Except as provided in paragraph (2), this general license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Instituto Espanol de Moneda Extranjera, until the Instituto Espanol de Moneda Extranjera has certified, with respect to the transaction, as provided in paragraph (1)(c) above.

(4) This general license shall not apply with respect to any national of Spain who is also a national of any other blocked country.

(5) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

Banking institutions within the United States shall also file monthly reports on Form TFER-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license.

[Issued July 11, 1941; amended February 18, 1942. See *Public Circulars Nos. 12, 14 and 15; Press Releases Nos. 5 and 29.*

See text of Public Interpretation No. 3, which appears in the footnote under General License No. 49.

This general license inapplicable to persons within Tangiers. See *General Ruling No. 9.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

TRANSACTIONS INCIDENT TO TRADE WITH MEMBERS OF "THE GENERALLY LICENSED
TRADE AREA" NOT INVOLVING PERSONS NAMED IN "THE PROCLAIMED LIST
OF CERTAIN BLOCKED NATIONALS"

General License No. 53 as Amended

(1) A general license is hereby granted licensing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any of the members of the generally licensed trade area or between the members of the generally licensed trade area if (i) such transaction is by, or on behalf of, or pursuant to the direction of any national of a blocked country within the generally licensed trade area, or (ii) such transaction involves property in which any such national has at any time on or since the effective date of the Order had any interest, *provided* the following terms and conditions are complied with:

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", or (ii) any blocked country or national thereof not within the generally licensed trade area;
- (b) Such transaction does not involve property in which (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", or (ii) any blocked country or national thereof not within the generally licensed trade area, has at any time on or since the effective date of the Order had any interest; and
- (c) Any banking institution within the United States, prior to issuing, confirming or advising letters of credit, or accepting or paying drafts drawn, or reimbursing themselves for payments made, under letters of credit, or making any other payment or transfer of credit, in connection with any importation or exportation pursuant to this general license, or engaging in any other transaction herein authorized, shall satisfy itself (from the shipping documents or otherwise) that: (i) any such transaction is incident to a bona fide importation or exportation and is customary in the normal course of business, and that the value of such importation or exportation reasonably corresponds with the sums of money involved in financing such transactions; and (ii) such importation or exportation is or will be made pursuant to all the terms and conditions of this license.

(2) Subject to all other terms and conditions of this general license any national of a blocked country doing business within the United States pursuant to a license is also hereby authorized, while so licensed, to engage in any transaction referred to in paragraph (1) to the same extent that such national is licensed to engage in such transaction involving persons within the generally licensed trade area who are not nationals of a blocked country.

(3) As used in this general license:

(a) The term "generally licensed trade area" shall mean the following:

- (i) the American Republics, *i. e.*, (1) Argentina, (2) Bolivia, (3) Brazil, (4) Chile, (5) Colombia, (6) Costa Rica, (7) Cuba, (8) the Dominican Republic, (9) Ecuador, (10) El Salvador, (11) Guatemala, (12) Haiti, (13) Honduras, (14) Mexico, (15) Nicaragua, (16) Panama, (17) Paraguay, (18) Peru, (19) Uruguay, and (20) Venezuela;
- (ii) the British Commonwealth of Nations, *i. e.*, (1) the United Kingdom (England, Wales, Scotland and Northern Ireland), (2) the British Dominions (Canada, Australia, New Zealand, the Union of South Africa and Newfoundland), (3) Eire, (4) the Isle of Man, (5) India, (6) Egypt, (7) Anglo-Egyptian Soudan, (8) Iraq, (9) all colonies and protectorates under the British Crown, and (10) all mandated territories administered by the United Kingdom or by any British Dominion;
- (iii) the Union of Soviet Socialist Republics;
- (iv) the Netherlands West Indies;

- (v) the Belgian Congo and Ruanda-Urundi;
- (vi) Greenland;
- (vii) Iceland;
- (viii) Syria and Lebanon; and
- (ix) (1) French Equatorial Africa, including the Cameroons; (2) New Caledonia; (3) Tahiti, (4) the French Establishments in India;

Provided, however, that the term "generally licensed trade area" shall not include any territory which is controlled or occupied by the military, naval or police forces or other authority of Japan, Germany, or Italy, or allies thereof.

- (b) The term "member" of the generally licensed trade area shall mean any of the foreign countries or political subdivisions comprising the generally licensed trade area.
- (c) The term "any national of a blocked country within the generally licensed trade area" shall mean any national of a blocked country who was situated within and doing business within such area on and since June 14, 1941.
- (d) The term "The Proclaimed List of Certain Blocked Nationals" shall mean "The Proclaimed List of Certain Blocked Nationals" as amended and supplemented promulgated pursuant to the proclamation of July 17, 1941.

[Issued July 17, 1941; amended August 5, 1941; October 9, 1941; December 26, 1941; March 13, 1942. *See Public Circulars Nos. 3, 10, 12 and 17; Press Releases Nos. 6, 8, 24 and 33.* British Malaya and the Netherlands East Indies are no longer within the generally licensed trade area. *See Public Circulars Nos. 16 and 17.*

The Proclamation of July 17, 1941, appears at page 10 of this publication.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

The following is text of Public Interpretation No. 2, dated January 23, 1942:

Inquiry has been made as to whether a trade transaction with a concern in the generally licensed trade area is excluded from General License No. 53 solely because such concern is a branch or subsidiary of a concern organized under the laws of a country not within the generally licensed trade area or because a substantial portion of the stock is held by a person domiciled or resident outside of the generally licensed trade area.

A trade transaction with a concern doing business within the generally licensed trade area is not excluded from General License No. 53 for these reasons.]

TRANSACTIONS INVOLVING PROPERTY INTERESTS OF CHINA OR JAPAN, OR ANY NATIONAL THEREOF, PRIOR TO BUT NOT ON OR SINCE JULY 26, 1941

General License No. 54

A general license is hereby granted licensing any transaction which is prohibited by the Order solely by reason of the fact that it involves property in which China or Japan, or any national thereof, has at any time prior to July 26, 1941, but not on or since July 26, 1941, had any interest.

This general license shall not be deemed to authorize any transaction, if (i) such transaction is by, or on behalf of, or pursuant to the direction of China or Japan, or any national thereof, or (ii) such transaction involves property in which China or Japan, or any national thereof, has at any time on or since July 26, 1941, had any interest.

[Issued July 26, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENT OF DOCUMENTARY DRAFTS DRAWN UNDER CERTAIN LETTERS OF CREDIT ISSUED OR ADVISED PRIOR TO JULY 26, 1941, FROM ACCOUNTS OF CHINA OR JAPAN AND THEIR NATIONALS

General License No. 55 Expired

[Issued July 26, 1941; amended August 1, 1941; September 3, 1941; expired September 30, 1941.]

CERTAIN TRANSACTIONS BY COMMERCIAL ORGANIZATIONS WITHIN TERRITORY OF HAWAII
WHICH ARE NATIONALS OF CHINA OR JAPAN

General License No. 56

(1) A general license is hereby granted licensing any partnership, association, corporation or other organization engaged in commercial activities within the Territory of Hawaii and which is a national of China or Japan, to engage in all transactions ordinarily incidental to the normal conduct of its business activities within the Territory of Hawaii, *provided, however*, that this general license shall not authorize:

(a) Any transaction which could not be effected without a license if such organization were not a national of any blocked country; or

(b) Any payment, transfer or withdrawal from any blocked account in any banking institution within any part of the United States other than the Territory of Hawaii.

(2) Any organization engaging in business pursuant to this general license shall not engage in any transaction, pursuant to this general license or any other general license, which, directly or indirectly, substantially diminishes or imperils the assets of such organization within the Territory of Hawaii or otherwise prejudicially affects the financial position of such organization within the Territory of Hawaii.

(3) Any such organization shall file with the Governor of the Territory of Hawaii, within sixty days after the date hereof, an affidavit on Form TFBE-1 setting forth the data called for in such form. Any organization not complying with this requirement is not authorized to engage in any transaction under this general license.

(4) Any bank effecting any payment, transfer or withdrawal pursuant to this general license shall satisfy itself that such payment, transfer or withdrawal is being made pursuant to the terms and conditions of this general license.

(5) Any organization engaging in business pursuant to this general license shall file monthly reports in triplicate with the Governor of the Territory of Hawaii setting forth the details of the transactions engaged in by it during the reporting period. Such report shall indicate receipts and expenditures classified into general categories by source, payee and purpose.

[Issued July 26, 1941. Revoked as to Japan and nationals thereof December 7, 1941. *See Public Circulars Nos. 8 and 8A; Press Releases Nos. 18 and 21.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PRIVILEGES OF ALL GENERAL LICENSES EXTENDED TO HONG KONG

General License No. 57 Revoked

[Issued July 26, 1941; revoked December 26, 1941. *See Public Circular No. 10; Press Release No. 24.*]

TRANSACTIONS INCIDENT TO TRADE BETWEEN THE UNITED STATES AND
ANY PART OF CHINA OTHER THAN MANCHURIA

General License No. 58 as Amended

(1) A general license is hereby granted licensing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any part of China other than Manchuria, *provided* the following terms and conditions are complied with:

(a) Such transaction shall not involve property in which any one of the following has at any time on or since the effective date of the Order had any interest and shall not be by, or on behalf of, or pursuant to the direction of any one of the following:

- (i) any blocked country other than China, or
- (ii) any person within Manchuria, or
- (iii) any national of any blocked country other than China unless such national is within China;

(b) Exports from the United States to China having a value in excess of \$100 shall be effected only provided *both* of the following conditions are satisfied:

- (i) payment therefor has been or will be made through a domestic bank and such domestic bank has been notified by an appointed bank that the importer within China has paid or has completed arrangements to pay therefor with United States dollars acquired from such appointed bank, or in lieu of the foregoing, a domestic bank has been notified by an appointed bank that the shipment has been otherwise approved by the Stabilization Board of China; and
- (ii) on each shipment the domestic bank referred to in (i) shall execute Form TFR-158 in quadruplicate. The original of such executed form shall be transmitted by the domestic bank directly to the collector of customs at the port of exportation and shall be received by such collector of customs prior to the exportation of the shipment. The duplicate of such executed form shall be delivered by the domestic bank to the exporter or his agent who shall present and, if requested, deliver such copy to the collector of customs at the port of exportation at the time the Shipper's Export Declaration is filed. The remaining two copies of such executed form shall be filed promptly by the domestic bank with the appropriate Federal Reserve Bank.

(c) Imports into the United States from China having a value in excess of \$100 shall be effected only provided *both* of the following conditions are satisfied:

- (i) payment therefor in United States dollars has been or will be made through a domestic bank and the exporter within China has sold or has completed arrangements for selling such United States dollars to an appointed bank, or in lieu of the foregoing, the shipment has been otherwise approved by the Stabilization Board of China; and
- (ii) prior to the release of any such shipment from customs custody the collector of customs of the port of entry through which the shipment is imported shall have received a consular invoice covering such shipment and such consular invoice shall bear the certification of a United States consul in China that an appointed bank has duly notified the consul that the exporter within China has sold or has completed arrangements for selling the United States dollar proceeds from such shipment to such appointed bank or that the shipment has been otherwise approved by the Stabilization Board of China.

(d) The conditions prescribed in (b) and (c) shall not apply with respect to any import or export:

- (i) if the shipment was in transit between the United States and China on November 12, 1941; or
- (ii) if the consignee or consignor of the shipment is the United States Government or the Chinese National Government or a recognized agency or political instrumentality of either government; or
- (iii) if payment for the shipment was fully effected prior to November 12, 1941, and the following reporting procedure is followed: On each such shipment a domestic bank participating in financing the shipment shall execute Form TFR-158A in quadruplicate. The original of such executed form shall be transmitted by such domestic bank directly to the collector of customs at the port of importa-

tion or exportation as the case may be and shall be received by such collector of customs prior to the release of such shipment from customs custody or prior to the exportation of such shipment as the case may be. The duplicate of such executed form shall be delivered by the domestic bank to the importer or exporter or their respective agents who shall present and, if requested, deliver such copy to the collector of customs at the time the shipment is released from customs custody or the Shipper's Export Declaration is filed, as the case may be. The remaining two copies of such executed form shall be filed promptly by the domestic bank with the appropriate Federal Reserve Bank.

(e) Any domestic bank prior to issuing, confirming or advising letters of credit, or accepting or paying drafts drawn, or reimbursing themselves for payments made, under letters of credit, or making any other payment or transfer of credit, in connection with any importation or exportation pursuant to this general license, or engaging in any other transaction herein authorized, shall satisfy itself (from the shipping documents or otherwise) that:

- (i) any such transaction is incident to a bona fide importation or exportation and is customary in the normal course of business, and that the value of such importation or exportation reasonably corresponds with the sums of money involved in financing such transaction; and
- (ii) such importation or exportation is or will be made pursuant to all the terms and conditions of this license.

(2) As used in this general license:

(a) The term "appointed bank" shall mean any of those banks cooperating with the Stabilization Board of China and buying and selling foreign exchange with the permission of, and subject to the conditions prescribed by, such Board, the names of which appear on Schedule A of this general license at the time the transaction is effected.

(b) A person shall not be deemed to be "within China" unless such person was situated within and doing business within China on and since June 14, 1941.

SCHEDULE A OF GENERAL LICENSE NO. 58

The offices within Hong Kong and any part of China, except Manchuria, of the following are hereby licensed as "appointed banks" within the meaning of General License No. 58:

- (a) The Chase Bank
- (b) National City Bank of New York
- (c) Underwriters Bank for the Far East
- (d) American Express Company
- (e) Moscow Narodny Bank, Ltd.
- (f) Thos. Cook & Son (Bankers) Ltd.
- (g) Hongkong & Shanghai Banking Corporation
- (h) Mercantile Bank of India, Ltd.
- (i) David Sassoon & Co., Ltd.
- (j) E. D. Sassoon & Co., Ltd.
- (k) E. D. Sassoon Banking Co., Ltd.
- (l) Chartered Bank of India, Australia & China, Ltd.
- (m) Nederlandsch Indische Handelsbank
- (n) Nederlandsche Handel Maatschappij
- (o) Shanghai Commercial and Savings Bank, Ltd.
- (p) Bank of East Asia, Ltd.
- (q) National Commercial Bank, Ltd.
- (r) Chekiang Industrial Bank, Ltd.
- (s) Bank of Canton, Ltd.
- (t) Oversea-Chinese Banking Corporation, Ltd.
- (u) Kincheng Banking Corporation
- (v) China Banking Corporation
- (w) Bank of China
- (x) Bank of Communications
- (y) Farmers Bank of China
- (z) Central Bank of China

[Issued July 26, 1941; amended November 12, 1941. See *Public Circular No. 3*; *Press Release No. 16*. Revoked as to Japan and nationals thereof December 7, 1941. See *Public Circulars Nos. 8 and 8A*; *Press Releases Nos. 18 and 21*. Offices within Hong Kong and occupied China of banks named in Schedule A ceased to be appointed banks on December 26, 1941. See *Public Circular No. 10*; *Press Release No. 24*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

OFFICES OF CERTAIN NEW YORK BANKS AND CERTAIN OTHER INSTITUTIONS WITHIN
HONG KONG AND CHINA, EXCEPT MANCHURIA—GENERALLY LICENSED NATIONALS

General License No. 59 as Amended

(1) A general license is hereby granted licensing as generally licensed nationals the offices within Hong Kong and any part of China except Manchuria of the following:

- (a) The Chase Bank
- (b) National City Bank of New York
- (c) Underwriters Bank for the Far East
- (d) American Express Company
- (e) Moscow Narodny Bank, Ltd.
- (f) Thos. Cook & Son (Bankers) Ltd.
- (g) Hongkong & Shanghai Banking Corporation
- (h) Mercantile Bank of India, Ltd.
- (i) David Sassoon & Co., Ltd.
- (j) E. D. Sassoon & Co., Ltd.
- (k) E. D. Sassoon Banking Co., Ltd.
- (l) Chartered Bank of India, Australia & China, Ltd.
- (m) Nederlandsch Indische Handelsbank
- (n) Nederlandsche Handel Maatschappij
- (o) Shanghai Commercial and Savings Bank, Ltd.
- (p) Bank of East Asia, Ltd.
- (q) National Commercial Bank, Ltd.
- (r) Chekiang Industrial Bank, Ltd.
- (s) Bank of Canton, Ltd.
- (t) Oversea-Chinese Banking Corporation, Ltd.
- (u) Kincheng Banking Corporation
- (v) China Banking Corporation

(2) Any such office of any such bank is also authorized to engage in all transactions ordinarily incident to the importing and exporting of goods, wares, and merchandise between the United States and any part of China, except Manchuria, provided all the terms and conditions of General License No. 58 are complied with.

(3) Banking institutions within the United States making any payment, transfer or withdrawal from the accounts of any such office of the aforementioned banking institutions shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

[Issued July 26, 1941; amended August 1, 1941; November 12, 1941. Revoked as to Japan and nationals thereof December 7, 1941. See Public Circulars Nos. 8 and 8A; Press Releases Nos. 18 and 21. Offices within Hong Kong and occupied China ceased to be generally licensed nationals on December 26, 1941. See Public Circular No. 10; Press Release No. 24.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

NATIONAL GOVERNMENT OF THE REPUBLIC OF CHINA AND CENTRAL BANK
OF CHINA — GENERALLY LICENSED NATIONALS

General License No. 60

(1) A general license is hereby granted licensing the National Government of the Republic of China and the Central Bank of China as generally licensed nationals.

(2) Any transaction engaged in by such government or such bank pursuant to the order of or for the account of any person within China is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such government or such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account except as provided in paragraph (3) of this general license.

(3) This general license shall also authorize any payment or transfer of credit or transfer of securities from any blocked account in which any national of China has an interest to an account in a domestic bank in the name of such government or such bank; provided, no other blocked country or any national thereof has an interest, or has had an interest in such blocked account at any time on or since the effective date of the Order.

(4) Banking institutions within the United States making any payment, transfer or withdrawal from the accounts of such government or such bank or from any blocked account referred to in paragraph (3) shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

(5) The term "generally licensed national" as applied to the National Government of the Republic of China shall mean that such government may be regarded as though China were not a blocked country, and all persons to the extent that they are acting for or on behalf of such government may be regarded as generally licensed nationals.

[Issued July 26, 1941. Revoked as to Japan and nationals thereof December 7, 1941. See *Public Circulars Nos. 8 and 8A*; *Press Releases Nos. 18 and 21*. Offices within Hong Kong and occupied China of Central Bank of China ceased to be generally licensed nationals on December 26, 1941. See *Public Circular No. 10*; *Press Release No. 24*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

OFFICES OF CERTAIN CHINESE BANKS OUTSIDE THE UNITED STATES
AND NOT WITHIN ANY BLOCKED COUNTRY OTHER THAN
CHINA — GENERALLY LICENSED NATIONALS

General License No. 61 as Amended

(1) A general license is hereby granted licensing the offices outside the United States and not within any blocked country other than China of the following Chinese banks as generally licensed nationals:

- (a) the Bank of China;
- (b) the Bank of Communications; and
- (c) the Farmers Bank of China.

Any transaction engaged in by any such office of any such bank pursuant to the order of or for the account of any person not within any blocked country is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; *provided, however*, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

(2) Any office within Hong Kong or any part of China, except Manchuria, of any such bank is also authorized to engage in all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any part of China, except Manchuria, provided all the terms and conditions of General License No. 58 are complied with.

(3) Banking institutions within the United States making any payment, transfer or withdrawal from the accounts of any such office of the aforementioned banks shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

[Issued July 26, 1941; amended August 1, 1941; November 12, 1941. Revoked as to Japan and nationals thereof December 7, 1941. See *Public Circulars Nos. 8 and 8A*; *Press Releases Nos. 18 and 21*. Offices within Hong Kong and occupied China ceased to be generally licensed nationals on December 26, 1941. See *Public Circular No. 10*; *Press Release No. 24*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

CERTAIN CHINESE INSTITUTIONS IN WASHINGTON, D. C., AND IN NEW YORK, N. Y.—
GENERALLY LICENSED NATIONALS

General License No. 62

- (1) A general license is hereby granted licensing as generally licensed nationals:
- (a) China Defense Supplies, Inc., 1601 V Street, N. W., Washington, D. C.;
 - (b) the Universal Trading Corporation, 630 Fifth Avenue, New York, New York; and
 - (c) the New York office of the Bank of China.

[Issued July 26, 1941.
Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

OFFICES IN PHILIPPINE ISLANDS OF CERTAIN BANKING INSTITUTIONS—
GENERALLY LICENSED NATIONALS

General License No. 63 Revoked

[Issued July 26, 1941; revoked January 5, 1942. *See Public Circular No. 11.*]

TRANSACTIONS INCIDENT TO TRADE BETWEEN PHILIPPINE ISLANDS AND CHINA AND
BETWEEN PHILIPPINE ISLANDS AND JAPAN

General License No. 64 Revoked

[Issued July 26, 1941; revoked November 12, 1941.]

CERTAIN TRANSACTIONS BY COMMERCIAL ORGANIZATIONS WITHIN PHILIPPINE ISLANDS
WHICH ARE NATIONALS OF CHINA OR JAPAN

General License No. 65 Revoked

[Issued July 26, 1941; revoked January 5, 1942. *See Public Circular No. 11.*]

HAWAIIAN OFFICES OF CERTAIN BANKS—GENERALLY LICENSED NATIONALS

General License No. 66

A general license is hereby granted licensing as generally licensed nationals the offices in the Territory of Hawaii of:

- (a) the American Security Bank;
- (b) the Honolulu Trust Company;
- (c) the Liberty Bank of Honolulu;
- (d) the Pacific Bank;
- (e) the Sumitomo Bank of Hawaii; and
- (f) the Yokohama Specie Bank, Ltd.

[Issued July 26, 1941. Revoked as to Japan and nationals thereof December 7, 1941. *See Public Circulars Nos. 8 and 8A; Press Releases Nos. 18 and 21.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENT OF CERTAIN SALARIES FROM BLOCKED ACCOUNTS IN DOMESTIC BANKS OF
COMMERCIAL ORGANIZATIONS WHICH ARE NATIONALS OF CHINA OR JAPAN

General License No. 67 Expired

[Issued July 26, 1941; expired August 26, 1941.]

NATIONALS OF CHINA AND JAPAN RESIDING ONLY IN UNITED STATES SINCE
JUNE 17, 1940—GENERALLY LICENSED NATIONALS

General License No. 68 Revoked

[Issued July 26, 1941. See *Press Release No. 10*. Revoked as to Japan and nationals thereof December 7, 1941. See *Public Circulars Nos. 8 and 8A; Press Releases Nos. 18 and 21*. Revoked February 23, 1942. See *Press Release No. 31*.]

JAPANESE NATIONALS RESIDING CONTINUOUSLY WITHIN CONTINENTAL UNITED
STATES SINCE JUNE 17, 1940, AND CERTAIN JAPANESE BUSINESS ENTERPRISES—
GENERALLY LICENSED NATIONALS. REPORTS TO BE FILED

General License No. 68A as Amended

(1) A general license is hereby granted:

(a) Licensing as a generally licensed national any individual who is a national of Japan and who has been residing only in the continental United States at all times on and since June 17, 1940, and

(b) Licensing as a generally licensed national any partnership, association, corporation or other organization within the continental United States which is a national of Japan solely by reason of the interest therein of a person or persons licensed as generally licensed nationals pursuant to this general license.

(2) This general license shall not be deemed to license as a generally licensed national:

(a) Any individual, partnership, association, corporation or other organization on the premises of which the Treasury Department maintains a representative or guard or on the premises of which there is posted an official Treasury Department notice that the premises are under the control of the United States Government, or

(b) Any bank, trust company, shipping concern, steamship agency, or insurance company, or

(c) Any person who, on or since the effective date of the Order, has represented or acted as agent for any person located outside the continental United States or for any person owned or controlled by persons located outside the continental United States, or

(d) Any person who on or since the effective date of the Order has acted or purported to act directly or indirectly for the benefit or on behalf of any blocked country, including the government thereof, or any person who is a national of Japan by reason of any fact other than that such person has been domiciled in, or a subject or citizen of, Japan at any time on or since the effective date of the Order.

(3) A report on Series J of Form TFR-300 shall be filed with the appropriate Federal Reserve Bank on or before February 15, 1942, with respect to the property interests of every person licensed herein as a generally licensed national if the total value of the property interests to be reported is \$1,000 or more.

(4) Every business enterprise licensed herein as a generally licensed national shall also file with the appropriate Federal Reserve Bank on or before February 15, 1942, an affidavit setting forth the information required by Form TFBE-1, if the total value of all property interests of such business enterprise is in excess of \$5,000.

(5) Banking institutions within the United States effecting payments, transfers or withdrawals in excess of \$1,000 during any month from the account of any person licensed as a generally licensed national hereunder, shall file promptly with the appropriate Federal Reserve Bank a report showing the details of such transactions.

(6) As used in this general license, the term "business enterprise" shall mean any individual proprietorship, partnership, association, corporation or other organization engaged in commercial or other business activities within the continental United States.

[Issued December 15, 1941; amended January 14, 1942; March 10, 1942. See *Public Circular No. 4A; Press Releases Nos. 20 and 31*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

CALIFORNIA AND WASHINGTON OFFICES OF CERTAIN CHINESE AND JAPANESE
BANKS—GENERALLY LICENSED NATIONALS

General License No. 69

A general license is hereby granted licensing the following as generally licensed nationals:

- (a) the San Francisco office of the Bank of Canton;
- (b) the Sacramento office of the Sumitomo Bank of California;
- (c) the Seattle office of the Sumitomo Bank of Seattle; and
- (d) the offices in Los Angeles, San Francisco and Seattle of the Yokohama Specie Bank, Ltd.

[Issued July 26, 1941. Revoked as to Japan and nationals thereof December 7, 1941. See *Public Circulars Nos. 8 and 8A; Press Releases Nos. 18 and 21.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

TRANSACTIONS ON BEHALF OF, OR INVOLVING PROPERTY OF,
PORTUGAL AND ITS NATIONALS

General License No. 70 as Amended

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Portugal, or any national thereof, or (ii) such transaction involves property in which Portugal, or any national thereof, has at any time on or since the effective date of the Order had any interest, *provided, that:*

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Portugal or any national of Portugal;
- (b) Such transaction does not involve property in which any blocked country or any national thereof, other than Portugal or any national of Portugal, has at any time on or since the effective date of the Order had any interest; and
- (c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Government of Portugal or the Banco de Portugal, such transaction shall not be effected until the Banco de Portugal has certified in writing that the Banco de Portugal has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

(2) This general license also authorizes any payment or transfer from a blocked account in which any national of Portugal has an interest to a blocked account in a domestic bank in the name of the Banco de Portugal; provided, however, that this authorization shall not be deemed to authorize any payment or transfer from a blocked account in which any national of a blocked country, other than Portugal, has an interest, or has had an interest at any time on or since the effective date of the Order.

(3) Except as provided in paragraph (2), this general license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Government of Portugal or the Banco de Portugal, until the Banco de Portugal has certified, with respect to the transaction, as provided in paragraph (1)(c) above.

(4) This general license shall not apply with respect to any national of Portugal who is also a national of any other blocked country.

(5) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

Banking institutions within the United States shall also file monthly reports on Form TFER-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license.

(6) As used in this general license, the "Government of Portugal" shall include the government of any political subdivision (territories, dependencies, possessions, states, departments, provinces, counties, municipalities, districts or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

[Issued August 11, 1941; amended February 18, 1942. See *Public Circulars Nos. 12, 14 and 15; Press Releases Nos. 9 and 29.*

See text of Public Interpretation No. 3, which appears in the footnote under General License No. 49.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENT FOR SUBSCRIPTIONS TO UNITED STATES PERIODICALS

General License No. 71

(1) A general license is hereby granted authorizing the payment from any blocked account to any publisher or agent thereof for an individual subscription to a periodical published within the United States, provided that:

- (a) Such publisher (and the agent thereof, if payment is made to an agent of such publisher) is located within the United States; and
- (b) The total amount of any such payments from any blocked account does not exceed \$25 in any one month and does not exceed \$100 in any one year.

(2) This general license also authorizes the mailing by any publisher or agent thereof of periodicals to any addressees, provided that the periodicals are separately mailed from the United States direct to each addressee.

(3) The term "periodical" as used in this general license shall include, but not by way of limitation, any newspaper whether published daily or less frequently.

(4) Banking institutions within the United States engaging in any transactions authorized by this general license shall file with the appropriate Federal Reserve Bank on or before the first day of January, April, July and October reports indicating details of such transactions during each such quarterly period, including appropriate identification of the accounts which are debited, and the total amounts debited to each such account.

[Issued August 16, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

FILING AND PROSECUTION OF APPLICATIONS FOR LETTERS PATENT IN THE UNITED STATES AND BLOCKED COUNTRIES—FILING OF REPORTS ON FORM TFR-172

General License No. 72 as Amended

(1) A general license is hereby granted authorizing (i) the filing in the United States Patent Office of applications for letters patent for inventions and designs, and the prosecution of such applications, in which any national of any blocked country has at any time on or since the effective date of the Order had any interest, and (ii) the receipt of letters patent issued pursuant to any such application, provided the following terms and conditions are complied with:

- (a) The person filing or prosecuting any such application, or acting as attorney or agent in connection therewith, shall notify the United States Patent Office in writing that the application is being filed and prosecuted pursuant to this general license; and
- (b) Upon notification by the United States Patent Office that letters patent will be issued and at least twenty days before the payment to such office of the final fee therefor, there shall be filed directly with the Treasury Department a report on Form TFR-172, setting forth, under oath, the information called for therein.

(2) This general license shall also authorize any person who is not a national of any blocked country:

- (a) To file and prosecute applications for letters patent in any blocked country;
- (b) To receive letters patent granted pursuant to any such application; and
- (c) To pay fees currently due to the government of any blocked country, either directly or through an attorney or representative located abroad, for the filing of any such application, and for the granting and maintenance of any patent.

Domestic banks shall effect the payments referred to in (c) pursuant to the terms and conditions of paragraph (2) of General License No. 33. All banks effecting any such payments shall satisfy themselves that the foregoing terms and conditions are complied with.

(3) All persons engaging in any of the transactions authorized by (a) or (b) under (2) above shall file promptly with the appropriate Federal Reserve Bank reports setting forth the details of such transactions.

(4) With respect to each payment authorized by (c) under (2) above, reports on Form TFR-132 shall be executed and filed in the manner and form and under the conditions described in General License No. 32, as amended, except that item No. 6 of such form shall be left blank and the originating bank shall indicate on the reverse side of such form:

- (a) The specific purpose for which such payment is made;
- (b) Whether or not an application for a patent has been filed in, or a patent has been issued by, the United States Patent Office, covering the invention or design involved; and
- (c) If such application has been filed in, or such patent issued by, the United States Patent Office, the number thereof.

(5) This general license does not authorize any assignment, grant, encumbrance, creation of a license, or execution of any agreement or arrangement of, under, or with respect to any patent, application therefor, license thereunder, or interest therein, in which any blocked country or national thereof has, on or since the effective date of the Order, had any interest, or any other transaction not specifically authorized by this general license.

[Issued September 3, 1941; amended October 23, 1941. See *Public Circular No. 5*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

CERTAIN CHINESE PARTNERSHIPS—GENERALLY LICENSED NATIONALS

General License No. 73

(1) A general license is hereby granted licensing as a generally licensed national any partnership which is a national of China and which meets *all* of the following conditions:

(a) the partnership has been continuously engaged in business within the continental United States since prior to June 17, 1940;

(b) the *active* management and control of such partnership is vested in partners within the United States who are not nationals of any blocked country (or are licensed as generally licensed nationals);

(c) since prior to June 17, 1940, no partner in such partnership has been a national of any blocked country other than China.

(2) This general license shall not be deemed to license as a generally licensed national any partnership which is a national of any blocked country other than China.

(3) All partnerships licensed herein as generally licensed nationals shall file with the appropriate Federal Reserve Bank within thirty days after the date hereof a report in triplicate setting forth: (a) the name and address of the partnership; (b) the name, address and nationality of each partner; and (c) a statement that the partnership is licensed as a generally licensed national under this general license. Any partnership not complying with this requirement is not authorized to engage in any transaction under this general license.

(4) Reports on Form TFR-300 are not required to be filed with respect to the property interests of any partnership licensed herein as a generally licensed national.

[Issued October 9, 1941. See *Press Release No. 13*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

PAYMENTS FROM ACCOUNTS OF UNITED STATES CITIZENS WHO ARE ABROAD FOR CERTAIN PERSONAL EXPENSES IN THE UNITED STATES

General License No. 74

(1) A general license is hereby granted authorizing payments and transfers of credit from blocked accounts in domestic banks for the necessary personal expenses within the United States of any citizen of the United States who is within any foreign country, and for the personal expenses within the United States of the family of such citizen, provided that the following terms and conditions are complied with:

(a) Such payments and transfers are made only from blocked accounts in the name of, or in which the beneficial interest is held by, such citizen or his family;

(b) The total of all such payments and transfers made under this general license does not exceed \$500 in any one calendar month for any such citizen or his family.

(2) This general license shall not be deemed to authorize any payment or transfer of credit which could not be effected without a license if such citizen were a generally licensed national.

(3) Domestic banks making any such payment or transfer shall satisfy themselves that the foregoing terms and conditions are complied with and shall file promptly with the appropriate Federal Reserve Bank separate monthly reports in triplicate on Form TFR-111 respecting the transactions for the account of each such citizen.

[Issued October 9, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**REMITTANCES THROUGH DOMESTIC BANKS TO PERSONS IN ANY PART
OF CHINA EXCEPT MANCHURIA**

General License No. 75 as Amended

(1) A general license is hereby granted authorizing remittances in any amount by any person through any domestic bank to any person in any part of China except Manchuria, and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

(a) Such remittances may be made from any account other than a blocked account and, subject to item (b) hereof, such remittances may be made from the blocked account of any national of China.

(b) Such remittances may not be made from any blocked account if any of the following has an interest in such account:

- (i) Any national of any blocked country other than China;
- (ii) Any person within Manchuria; or
- (iii) Any blocked country other than China; and

(c) Such remittances shall be effected by a domestic bank paying the dollar amount of the remittance to a designated agent of the Central Bank of China for the account of an appointed bank.

(2) All domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(3) With respect to each remittance made pursuant to this general license reports on Form TFR-132 shall be executed and filed in the manner and form and under the conditions prescribed in General License No. 32. Domestic banks through which any such remittances originate shall note on the reverse side of such form the nature of the transaction for which the remittance is being made but need not furnish the information called for in item 6 of such form.

(4) All dollars accruing to any appointed bank pursuant to this general license shall, if so required by the Stabilization Board of China, be made available to the Board by payment to the Central Bank of China against delivery of an equivalent amount of Chinese national currency.

(5) This general license shall not be deemed to authorize any transaction incidental to imports and exports between the United States and China.

(6) As used in this general license:

(a) The term "appointed bank" shall have the same meaning as that prescribed in General License No. 58.

(b) The term "designated agent of the Central Bank of China" shall mean the Bank of China.

[Issued November 12, 1941; amended January 5, 1942. See *Public Circular No. 7*; *Press Release No. 16*. Revoked as to Japan and nationals thereof December 7, 1941. See *Public Circulars Nos. 8 and 8A*; *Press Releases Nos. 18 and 21*. Offices within Hong Kong and occupied China of banks named in Schedule A of General License No. 58 ceased to be appointed banks on December 26, 1941. See *Public Circulars Nos. 10 and 11*; *Press Releases Nos. 24 and 25*.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**TRANSACTIONS INVOLVING PROPERTY INTERESTS OF THAILAND, OR ANY NATIONAL
THEREOF, PRIOR TO BUT NOT ON OR SINCE DECEMBER 9, 1941**

General License No. 76

A general license is hereby granted licensing any transaction which is prohibited by the Order solely by reason of the fact that it involves property in which Thailand, or any national thereof, has at any time prior to December 9, 1941, but not on or since December 9, 1941, had any interest.

This general license shall not be deemed to authorize any transaction, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Thailand, or any national thereof, or (ii) such transaction involves property in which Thailand, or any national thereof, has at any time on or since December 9, 1941, had any interest.

[Issued December 9, 1941.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**JAPANESE NATIONALS ENGAGED IN PRODUCTION, MARKETING OR
DISTRIBUTION OF FOOD IN UNITED STATES**

General License No. 77

(1) A general license is hereby granted licensing any person engaged, prior to December 7, 1941, in the production, marketing or distribution of food products within the continental United States and who is a national of Japan to engage in all transactions ordinarily incidental to the normal conduct of their business of producing, marketing or distributing food within the continental United States, *Provided, however*, that this general license shall not authorize:

(a) any transaction which could not be effected without a license if such person were not a national of any blocked country,

(b) total payments, transfers or withdrawals from blocked accounts of any such person during any one week in excess of the average weekly payments from such account during the six months' period immediately preceding the date of this license, or

(c) any transaction by or on behalf of nationals of Japan who were not generally licensed nationals under General License No. 68 prior to December 7, 1941.

(2) Any person engaging in business pursuant to this general license shall not engage in any transaction pursuant to this general license which, directly or indirectly, substantially diminishes or imperils the assets of such person within the continental United States or otherwise prejudicially affects the financial position of such person within the continental United States.

(3) Any bank effecting any payment, transfer or withdrawal pursuant to this general license shall satisfy itself that such payment, transfer or withdrawal is being made pursuant to the terms and conditions of this general license.

(4) Where any blocked account in a bank is debited in excess of \$500 per calendar month pursuant to this general license, such bank shall file with the appropriate Federal Reserve Bank a report for such calendar month setting forth the details of the transactions in such account during the calendar month.

[Issued December 11, 1941. *See Press Release No. 19.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**TRANSACTIONS INVOLVING PROPERTY INTERESTS OF HONG KONG, OR ANY
NATIONAL THEREOF, PRIOR TO BUT NOT ON OR SINCE DECEMBER 25, 1941**

General License No. 78

A general license is hereby granted licensing any transaction which is prohibited by the Order solely by reason of the fact that it involves property in which Hong Kong, or any national thereof, has at any time prior to December 25, 1941, but not on or since December 25, 1941, had any interest.

This general license shall not be deemed to authorize any transaction, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Hong Kong, or any national thereof, or (ii) such transaction involves property in which Hong Kong, or any national thereof, has at any time on or since December 25, 1941, had any interest.

[Issued December 26, 1941. *See Press Release No. 24.*

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

**PAYMENTS OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO JANUARY 1,
1942 FROM ACCOUNTS OF PHILIPPINE ISLANDS AND THEIR NATIONALS**

General License No. 79 Expired

[Issued January 5, 1942; expired February 1, 1942. *See Press Release No. 25.*]

PHILIPPINE CITIZENS RESIDING ONLY IN UNITED STATES OR IN GENERALLY
LICENSED TRADE AREA—GENERALLY LICENSED NATIONALS

General License No. 80

(1) A general license is hereby granted licensing as a generally licensed national any individual who is a citizen of the Commonwealth of the Philippine Islands and residing only in the United States or in the generally licensed trade area, as defined in General License No. 53.

(2) Reports on Form TFR-300 are not required to be filed with respect to the property interests of any individuals licensed herein as generally licensed nationals.

[Issued January 5, 1942. See Press Release No. 25.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

NEW YORK OFFICE OF PHILIPPINE NATIONAL BANK AND CERTAIN OFFICES
OF HONG KONG AND SHANGHAI BANKING CORPORATION—
GENERALLY LICENSED NATIONALS

General License No. 81

A general license is hereby granted licensing as generally licensed nationals:

- (a) The New York office of the Philippine National Bank; and
- (b) The offices within the United States and the generally licensed trade area, as defined in General License No. 53, of the Hong Kong and Shanghai Banking Corporation.

[Issued January 5, 1942. See Press Release No. 25.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

GOVERNMENT OF COMMONWEALTH OF PHILIPPINE ISLANDS, UNITED STATES
HIGH COMMISSIONER, AND CERTAIN OTHERS—GENERALLY LICENSED NATIONALS

General License No. 82

The Government of the Commonwealth of the Philippine Islands, the United States High Commissioner to the Philippine Islands, and all officers of the United States Government within the Philippine Islands, are hereby licensed as generally licensed nationals; and all persons to the extent that they are acting for and on behalf of the foregoing are hereby licensed as generally licensed nationals. The term "generally licensed national" as applied to the government of the Commonwealth of the Philippine Islands shall mean that such government may be regarded as though the Philippine Islands were not a blocked country.

[Issued January 5, 1942. See Press Release No. 25.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.]

COLLECTION OF COUPONS FROM SECURITIES REFERRED TO IN GENERAL RULING NO. 10

General License No. 83 Expired

[Issued January 14, 1942; amended January 30, 1942; expired February 15, 1942.]

PUBLIC CIRCULARS

ISSUED UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.

EXTENSION OF TIME FOR FILING REPORTS ON FORM TFR-300

Public Circular No. 1 as Amended

Reference is made to Section 130.4 of the Regulations providing that reports on Form TFR-300 shall be filed on or before July 14, 1941.

The time within which such reports on Form TFR-300 shall be filed is hereby extended to October 31, 1941.

[Issued July 9, 1941; amended August 16, 1941; September 18, 1941. *See Press Releases Nos. 4, 10 and 12.*]

CERTAIN DRAFTS OR OTHER ORDERS FOR PAYMENT NOT TO BE PRESENTED, ACCEPTED OR PAID EXCEPT PURSUANT TO LICENSE

Public Circular No. 2

The following are replies which the Treasury Department has made to inquiries:

(1) Drafts or other orders for payment drawn under irrevocable letters of credit issued in favor or on behalf of any blocked country or national thereof may not be presented, accepted or paid except pursuant to license.

(2) Drafts or other orders for payment, in which any blocked country or national thereof has on or since the effective date of the Order had any interest, drawn under any irrevocable letter of credit may not be presented, accepted or paid except pursuant to license.

(3) Documentary drafts in which any blocked country or national thereof has on or since the effective date of the Order had any interest may not be presented, accepted or paid except pursuant to license.

(4) General License No. 1 does not authorize any such payment into blocked accounts.

[Issued August 1, 1941.]

TRANSACTIONS AUTHORIZED UNDER GENERAL LICENSES NOS. 15, 53 AND 58 IRRESPEC- TIVE OF CONTROL OF VESSEL INVOLVED AND PREPAYMENT OF FREIGHT

Public Circular No. 3

The Treasury Department has made the following reply to inquiries relative to General Licenses Nos. 15, 53, and 58:

Transactions may be engaged in pursuant to the terms and conditions of such general licenses, irrespective of the ownership, control or documentation of the vessel on which the goods, wares and merchandise are shipped, and irrespective of whether or not freight on such goods, wares and merchandise has been prepaid.

[Issued August 11, 1941.]

INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM TFR-300 OF ALL FOREIGN- OWNED PROPERTY SUBJECT TO THE JURISDICTION OF THE UNITED STATES

Public Circular No. 4

[Issued August 16, 1941. Public Circular No. 4 is printed as a separate pamphlet and therefore is not reproduced herein. *See Press Release No. 10.*]

INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM TFR-300, SERIES J,
BY CERTAIN NATIONALS OF JAPAN

Public Circular No. 4A

[Issued January 16, 1942. Public Circular No. 4A is printed as a separate pamphlet and therefore is not reproduced herein.]

INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM TFR-300, SERIES K, OF PROPERTY IN
WHICH NATIONALS OF THE PHILIPPINE ISLANDS HAD ANY INTEREST

Public Circular No. 4B

[Issued February 7, 1942. See *Press Release No. 30*. Public Circular No. 4B is printed as a separate pamphlet and therefore is not reproduced herein.]

NECESSITY OF, AND APPLICATIONS FOR, SPECIFIC LICENSES RELATING TO PATENTS
AND INTERESTS THEREIN. FILING OF REPORTS ON FORM TFR-300

Public Circular No. 5

(1) Reference is made to General License No. 72. Attention is directed to the fact that this general license does not authorize any person who is a national of any blocked country to file or prosecute applications for letters patent in any foreign country, to receive letters patent granted pursuant to such applications, or to pay any fees to any foreign country in connection therewith. This general license does not authorize the payment of fees to attorneys or representatives in the United States or in foreign countries for services rendered in connection with any transaction authorized by such general license and does not authorize the effecting or recording of any assignment, grant, encumbrance, creation of a license, or execution of any agreement or arrangement of, under or with respect to any patent, application therefor, license thereunder or interest therein, in which any blocked country or any national thereof, has on or since the effective date of Executive Order No. 8389, as amended, had any interest.

(2) Applications for specific licenses relating to patents and interests therein may be made to the appropriate Federal Reserve Bank on Form TFE-1. Such applications should contain in addition to other information required the following:

- (a) Whether an application for letters patent has been filed in, or letters patent issued by, the United States Patent Office if such application or letters patent are involved in, or in any manner affected by, the transaction in question;
- (b) If any such application is on file in the United States Patent Office, a true copy thereof should be attached to and made a part of the application for a Treasury license. If letters patent have been issued by the United States Patent Office, a copy thereof should be attached to the application for a Treasury license; and
- (c) A brief nontechnical description of the nature of the invention or design covered by such application or letters patent, indicating the use to which such invention may be put.

(3) Attention is also directed to the fact that the Regulations require that reports on Form TFR-300 shall be filed with respect to any patents, applications therefor, assignments thereof, or licenses relating thereto, or any present, future, or contingent interests therein, agreements pertaining thereto, and any other contracts affecting or involving the foregoing, such as the right to receive royalties, licensing arrangements and contracts by which any information in the nature of technical data or otherwise is transmitted or exchanged, in which on either or both June 1, 1940, and June 14, 1941, any foreign country or national thereof had any interest of any nature whatsoever, direct or indirect. In the case of China, Japan, or nationals thereof, a report of the aforementioned interests is required as of July 26, 1941. Attorneys who have in their possession any property in which any of the interests referred to above exists, are required to file a report thereof on Form TFR-300.

[Issued September 3, 1941. See *Public Circular No. 4*.]

ATTACHMENT OF FORM TFEL-2 TO OBLIGATIONS ISSUED BY GOVERNMENTS AND
CORPORATIONS OF BLOCKED COUNTRIES

Public Circular No. 6

(1) Any licenses which may be issued permitting the redemption or purchase for sinking fund purposes or other purchase for blocked accounts of bonds, debentures or similar obligations issued by governments of blocked countries, including political subdivisions, or by corporations organized under the laws of any blocked country, will be so limited as to allow such redemption or purchase only of such securities to which Treasury Department Form TFEL-2 has been previously attached or affixed by, or under the direction of, the Treasury Department.

(2) Applications for the attachment of Form TFEL-2 should be filed on Form TFE-2A with the Federal Reserve Bank for the district or with the Governor or High Commissioner of the territory or possession of the United States in which the applicant resides or has his principal office or agency. Copies of Form TFE-2A may be obtained from any such Federal Reserve Bank or Governor or High Commissioner or from the Treasury Department, Washington, D. C.

(3) Attention is called to the fact that persons acquiring any such securities on or after September 15, 1941, to which Form TFEL-2 has not been attached, are required in Form TFE-2A to furnish much more complete and detailed information concerning the past ownership of the securities than is required of persons who have owned such securities continuously since prior to September 15, 1941. Whereas the former are required on Form TFE-2A to trace the ownership of such securities through April 8, 1940, in order to obtain the attachment of Form TFEL-2, Form TFE-2A only requires the latter to trace the ownership of such securities from the person from whom they have acquired them.

(4) Any person acquiring any such securities under a contract made prior to September 15, 1941 even though delivery of the securities may have been effected on September 15, 1941, or within a reasonable time thereafter, need trace ownership only from the person from whom the securities were acquired, provided the Treasury Department is furnished with satisfactory evidence that the contract was made in the normal course of business through or with a domestic bank or broker or dealer.

[Issued September 13, 1941. *See Press Release No. 11.*]

REMITTANCES TO INDIVIDUALS IN ANY PART OF CHINA, EXCEPT MANCHURIA, UNDER
GENERAL LICENSES NOS. 32 AND 33 TO BE EFFECTED AS PRESCRIBED IN
PARAGRAPH (1) (c) OF GENERAL LICENSE NO. 75

Public Circular No. 7

General Licenses Nos. 32 and 33 shall not be deemed to authorize remittances to any individual in any part of China, except Manchuria, unless such remittances are effected in the manner prescribed in paragraph (1) (c) of General License No. 75, namely, by a domestic bank paying the dollar amount of the remittance to a designated agent of the Central Bank of China for the account of an appointed bank.

[Issued November 12, 1941.]

REVOCATION OF JAPANESE LICENSES AND AUTHORIZATIONS

Public Circular No. 8

All general licenses, specific licenses, and authorizations of whatsoever character are hereby revoked in so far as they authorize, directly or indirectly, any transaction by, on behalf of, or for the benefit of, Japan, or any national thereof.

[Issued December 7, 1941. *See Press Release No. 18. See Public Circular No. 8A.*]

CERTAIN GENERAL LICENSES, WHICH WERE REVOKED BY
PUBLIC CIRCULAR NO. 8, REINSTATED

Public Circular No. 8A

All general licenses other than those listed below are hereby reinstated to the extent that they were revoked by Public Circular No. 8.

General License No. 56
General License No. 58
General License No. 59
General License No. 60
General License No. 61
General License No. 63
General License No. 65
General License No. 66
General License No. 68
General License No. 69
General License No. 75

[Issued December 20, 1941. See *Press Release No. 21.*]

REVOCATION OF LICENSES AND AUTHORIZATIONS REGARDING CERTAIN OBLIGATIONS OF
GOVERNMENT OF DENMARK AND CERTAIN OTHER OBLIGORS

Public Circular No. 9

All general licenses, specific licenses, and authorizations of whatsoever character are hereby revoked insofar as they authorize, directly or indirectly, any of the following with respect to any bond, debenture or similar obligation, including coupons (all of which are hereinafter referred to as securities) issued by the Government of Denmark, or any political subdivision, agency or instrumentality thereof:

- (a) the removal of such securities from blocked accounts of Denmark, or any person within Denmark, or from any General Ruling No. 6 account; or
- (b) the presentation, by or on behalf of or for the benefit of Denmark, or any person within Denmark, or any General Ruling No. 6 account, of such securities for payment or redemption;
or
- (c) the sale or other disposition of such securities by or on behalf of or for the benefit of Denmark, or any person within Denmark, or any General Ruling No. 6 account,

Provided, that this Public Circular shall not be deemed to prevent the completion on or prior to December 27, 1941, of purchases and sales of such securities (other than detached coupons) which were made pursuant to the order on or before December 24, 1941.

[Issued December 24, 1941. See *Press Release No. 22.*]

REVOCATION AND MODIFICATION OF CERTAIN LICENSES INVOLVING HONG KONG
AND GENERALLY LICENSED TRADE AREA

Public Circular No. 10

1. General License No. 57 is hereby revoked.
2. The offices within Hong Kong and occupied China of banks named in Schedule A of General License No. 58, shall, as of the date hereof, cease to be appointed banks, and, as of the date hereof, such offices shall also cease to be generally licensed nationals within the meaning of General Licenses Nos. 59, 60, or 61, and such general licenses are to such extent hereby revoked.
3. General License No. 13 is hereby amended in the following respects:
 - (a) The word "Hong Kong" is deleted from subdivision (a) of paragraph (1) thereof; and
 - (b) The words "Hong Kong" and "Penang" are deleted from subdivision (b) of paragraph (1) thereof.
4. Subparagraph (a) of paragraph (3) of General License No. 53 is hereby amended in the following respects:
 - (1) A semicolon is substituted for the period at the end of Item (x) thereof; and
 - (2) The following proviso to all of the provisions of subparagraph (a) is added at the end thereof:

"Provided, however, that the term 'generally licensed trade area' shall not include any territory which is controlled or occupied by the military, naval or police forces or other authority of Japan, Germany, or Italy, or allies thereof."

[Issued December 26, 1941. The text of each general license amended by Public Circular No. 10, as set forth in this publication, has been revised to give effect to the amendments set forth in Public Circular No. 10. See *Press Release No. 24.*]

FREEZING OF PHILIPPINE ASSETS AND REPORTS ON FORM TFR-300 REGARDING
SUCH ASSETS. REVOCATION OF GENERAL LICENSES NOS. 63 AND 65 AND AMEND-
MENT OF GENERAL LICENSES NOS. 13 AND 75

Public Circular No. 11

- (1) Attention is directed to the fact that pursuant to Executive Order No. 8998, the provisions of Executive Order No. 8389, as amended, have been automatically extended to the Philippine Islands to the same extent as the provisions of the Order apply to any other blocked country.
- (2) For the purpose of administering the Order and complying with the provisions thereof, the Philippine Islands shall be deemed to be a foreign country separately designated in the Order and specifically named in section 3 thereof. The effective date of the Order as applied to the Philippine Islands shall be deemed to be January 1, 1942. The definition of the term "national" as applied to the Philippine Islands shall be that specified in paragraph E of section 5 of the Order.
- (3) Reports on Form TFR-300 shall be filed with respect to all property subject to the jurisdiction of the United States in which the Philippine Islands or any national thereof has any interest. Details concerning this requirement and information regarding the dates as of which reports are to be filed will be the subject of a future public circular.
- (4) General License No. 13 is hereby amended by the deletion of the word "Manila" from subdivision (a) of paragraph (1) thereof.
- (5) General Licenses Nos. 63 and 65 are hereby revoked.
- (6) Subdivision (b) of paragraph (6) of General License No. 75 is hereby amended to read as follows:

"(b) the term 'designated agent of the Central Bank of China' shall mean the Bank of China."
- (7) Attention is directed to the fact that as used in the Order, and regulations, licenses and other documents issued thereunder, the term "United States" does not include the Philippine Islands and does not include any other territory controlled or occupied by the military, naval, or police forces or other authority of any blocked country.
- (8) All general licenses, specific licenses, and authorizations of whatsoever character issued pursuant to the Order on or before January 1, 1942 by the United States High Commissioner to the Philippine Islands are hereby revoked.

[Issued January 5, 1942. The text of each general license amended by Public Circular No. 11, as set forth in this publication, has been revised to give effect to the amendments set forth in Public Circular No. 11. See *Public Circular No. 4B; Press Releases Nos. 25 and 30.*]

**INCLUSION IN "PROCLAIMED LIST" OF NAMES OF PERSONS
WITHIN NEUTRAL EUROPEAN COUNTRIES**

Public Circular No. 12

Supplement No. 7, January 14, 1942, to "The Proclaimed List of Certain Blocked Nationals" promulgated pursuant to the Proclamation of July 17, 1941, contains the names of persons within Portugal, Spain, Sweden, Switzerland and Turkey.

Attention is directed to the fact that these persons, as well as all other persons whose names appear on "The Proclaimed List of Certain Blocked Nationals", shall be treated for all purposes as though they were nationals of Germany or Italy. Accordingly, General Licenses Nos. 49, 50, 52, and 70, relating respectively to Sweden, Switzerland, Spain and Portugal, as well as all other licenses which do not authorize transactions by, on behalf of, or for the benefit of nationals of Germany or Italy, do not authorize transactions by, on behalf of, or for the benefit of persons whose names appear on such list. The mere fact that the name of a particular individual or concern is not contained on this list shall not be construed to mean that such individual or concern is not a national of Germany or Italy or to authorize transactions in which any national of Germany or Italy may have an interest.

[Issued January 14, 1942.]

**AMENDMENT OF GENERAL LICENSES NOS. 13, 14, 15, 19, 21 AND 27
BY DELETING CERTAIN REPORTING REQUIREMENTS**

Public Circular No. 13

General Licenses Nos. 13, 14, 15, 19, 21 and 27 are hereby amended by deleting the final paragraph of each such general license.

[Issued January 20, 1942. The text of each general license referred to in Public Circular No. 13, as set forth in this publication, has been revised to give effect to the amendments set forth in Public Circular No. 13.]

**PROHIBITING PURCHASE, WITHOUT SPECIAL LICENSE, FOR ANY BLOCKED ACCOUNT OF
MORE THAN 1 PERCENT OF OUTSTANDING SHARES OF ANY ONE CLASS OF ANY CORPORA-
TION. FILING OF FORM TFR-4**

Public Circular No. 14

(1) No license or other authorization now outstanding or hereafter issued, unless expressly referring to this public circular, shall be deemed to authorize any blocked country or any national thereof to purchase, directly or indirectly, securities of any one issue of a corporation if the securities so purchased together with the aggregate of all other securities held directly or indirectly by such blocked country or national constitute more than one percent of the outstanding securities of that issue. Banking institutions shall not effect any such purchases if they have reasonable cause to believe that the terms hereof are being violated.

(2) Monthly reports on Form TFR-4 are hereby required to be filed with respect to the purchase or sale of securities for any blocked account and, unless expressly referring to this public circular, no license or other authorization shall be deemed to suspend the requirement of filing this report. Such report shall be filed with the appropriate Federal Reserve Bank by the banking institution with which such blocked account is held and shall be filed on or before the 15th day of the month following the calendar month with respect to which the report is filed. No report need be filed for any calendar month during which the total purchases and the total sales for any blocked account are each less than \$5,000. This reporting requirement shall be deemed to be in lieu of that required under any license now outstanding or hereafter issued so far as such license requires the filing of reports with respect to the purchase or sale of securities for any blocked account.

(3) Banking institutions shall have a reasonable period of time, but not to exceed 15 days from the date hereof, in which to adjust their records for the purpose of complying with the provisions of paragraph (1) hereof; provided, however, that a special report shall be filed with respect to any case in which the one percent limitation contained in paragraph (1) was exceeded as a consequence of records being in the process of adjustment. Such report shall be filed with the appropriate Federal Reserve Bank within 30 days of the date hereof and shall expressly refer to paragraph (3) of this Public Circular.

[Issued February 3, 1942. See Press Release No. 29.]

AMENDMENT OF GENERAL LICENSES NOS. 49, 50, 52 AND 70,
REQUIRING REPORTS ON FORMS TFR-149 AND TFER-1

Public Circular No. 15

General Licenses Nos. 49, 50, 52, and 70 are amended by deleting the text of the paragraph numbered "(4)" in General License No. 49 and the texts of the paragraphs numbered "(5)" in General Licenses Nos. 50, 52, and 70 and by substituting the following in each of such paragraphs for the matter so deleted:

"A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

"Banking institutions within the United States shall also file monthly reports on Form TFER-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license."

[Issued February 18, 1942. The text of each general license referred to in Public Circular No. 15, as set forth in this publication, has been revised to give effect to the amendments set forth in Public Circular No. 15. See text of *Public Interpretation No. 3*, which appears in the footnote under General License No. 49.]

EXTENSION OF EXECUTIVE ORDER TO BRITISH MALAYA

Public Circular No. 16

(1) Attention is directed to the fact that pursuant to the Order the provisions thereof have been automatically extended to all of British Malaya to the same extent as the provisions of the Order apply to any other blocked country.

(2) For the purpose of administering the Order and complying with the provisions thereof, British Malaya shall be deemed to be a foreign country separately designated in the Order and specifically named in section 3 thereof. The definition of the term "national" as applied to British Malaya shall be that specified in paragraph E of section 5 of the Order.

(3) General License No. 13 is hereby amended by the deletion of the word "Singapore" from subdivisions (a) and (b) of paragraph (1) thereof.

(4) Attention is directed to the fact that, by reason of temporary control and occupation by the military, naval, and police forces and other authority of Japan, British Malaya is no longer included within the generally licensed trade area as defined in General License No. 53.

(5) No transaction shall be deemed to require a license solely because it involves property in which a blocked country or national thereof had an interest which was extinguished prior to the date of the extension of the Order to such country.

(6) As used herein, the term "British Malaya" shall be deemed to include the Straits Settlements and the Malay States, both federated and unfederated.

[Issued February 18, 1942. The text of each general license referred to in Public Circular No. 16, as set forth in this publication, has been revised to give effect to the amendments set forth in Public Circular No. 16.]

GENERAL LICENSES NOS. 13, 15, 20, 21 AND 53 NO LONGER APPLICABLE
TO NETHERLANDS EAST INDIES

Public Circular No. 17

- (1) General License No. 13 is hereby amended as follows:
 - (a) by deleting the word "Java" from subdivisions (a) and (b) of paragraph (1) thereof; and
 - (b) by deleting subdivisions (c) and (d) from paragraph (1) thereof.
- (2) General License No. 15 is hereby amended as follows:
 - (a) by deleting the words "between the United States and the Netherlands East Indies and" from paragraph (1) thereof; and
 - (b) by deleting the words "such areas" from subdivisions (a) and (b) of paragraph (1) thereof and substituting therefor the words "the Netherlands West Indies".
- (3) General License No. 20 is hereby amended by deleting the words "the Netherlands East Indies or" from the first paragraph thereof.
- (4) General License No. 21 is hereby amended by deleting the words "the Netherlands East Indies or" from paragraph (1) thereof.
- (5) For the purpose of administering the Order and complying with the provisions thereof, the Netherlands East Indies shall continue to be regarded as a part of the Netherlands and not as a part of the territory of any other blocked country.
- (6) Attention is directed to the fact that, by reason of temporary control and occupation by the military, naval, and police forces and other authority of Japan, the Netherlands East Indies is no longer included within the generally licensed trade area as defined in General License No. 53. General License No. 53 is hereby amended by deleting the words "the Netherlands East Indies" from subdivision (a) of paragraph (3) thereof.

[Issued March 13, 1942. See Press Release No. 33. The text of each general license referred to in Public Circular No. 17, as set forth in this publication, has been revised to give effect to the amendments set forth in Public Circular No. 17.]

STANDARD OF CONDUCT WHICH UNITED STATES CONCERNS DOING BUSINESS WITHIN
LATIN AMERICA ARE REQUIRED TO FOLLOW WITH RESPECT TO TRANS-
ACTIONS INVOLVING ENEMY NATIONALS

Public Circular No. 18

- (1) Reference is made to General Ruling No. 11, relating to transactions involving trade or communication with an enemy national. Inquiry has been made as to the standard of conduct which United States concerns doing business within Latin America are required to follow with respect to transactions involving enemy nationals.
- (2) Any person within the Western Hemisphere who is subject to the jurisdiction of the United States shall not engage in any financial, business, trade or other commercial transaction which is directly or indirectly with, by, on behalf of, or for the benefit of an enemy national, except as specifically authorized by the Secretary of the Treasury, by means of regulations, rulings, instructions, licenses or otherwise.
- (3) As used herein, the term "person subject to the jurisdiction of the United States" shall include:
 - (a) any citizen of the United States whether within the United States or within any foreign country;
 - (b) any person within the United States;
 - (c) any partnership, association, corporation, or other organization
 - (i) which is organized under the laws of the United States; or
 - (ii) which has its principal place of business within the United States; or
 - (iii) which is owned or controlled by, directly or indirectly, one or more persons subject to the jurisdiction of the United States as herein defined; and
 - (d) any agent, subsidiary, affiliate or other person owned or controlled, directly or indirectly, by any persons subject to the jurisdiction of the United States as herein defined.
- (4) In appropriate cases, United States diplomatic and consular officers in the other American Republics should be consulted with respect to the matters referred to herein and applications for licenses to engage in transactions referred to herein may be filed with such officers in lieu of filing such applications in the United States. The Treasury Department has delegated authority to such officers through the State Department, and accordingly such officers are in a position to take action on applications in certain cases without first referring such applications to the Treasury Department.

[Issued March 30, 1942. See General Ruling No. 11; Press Release No. 35.]

PRESS RELEASES
RELATING TO CERTAIN DOCUMENTS PERTAINING
TO FOREIGN FUNDS CONTROL

REFERENCE—EXECUTIVE ORDER NO. 8389, AS AMENDED;
REGULATIONS APPROVED JUNE 14, 1941

Press Release No. 1

June 14, 1941

In view of the unlimited national emergency declared by the President, he has today issued an Executive Order freezing immediately all German and Italian assets in the United States. At the same time the Order also freezes the assets of all invaded or occupied European countries not previously frozen. These include Albania, Austria, Czechoslovakia, Danzig and Poland. The freezing control will be administered by the Treasury Department.

These measures in effect bring all financial transactions in which German and Italian interests are involved under the control of the Government, and impose heavy criminal penalties upon persons failing to comply therewith. The Executive Order is designed, among other things, to prevent the use of the financial facilities of the United States in ways harmful to national defense and other American interests, to prevent the liquidation in the United States of assets looted by duress or conquest, and to curb subversive activities in the United States.

With a view to implementing the control of German and Italian assets in this country and in view of the interrelationship of international financial transactions, the Executive Order has also been extended to the remaining countries of continental Europe. However, it is intended that through the medium of general licenses the freezing control will be lifted with respect to Finland, Portugal, Spain, Sweden, Switzerland and the Union of Soviet Socialist Republics, conditional upon the receipt of adequate assurances from the governments of such countries that the general licenses will not be employed by them or their nationals to evade the purposes of this Order. Furthermore, transactions under the general licenses will be subject to reporting and careful scrutiny.

Simultaneously, with the issuance of the Executive Order, the President approved regulations ordering a census of all foreign-owned property in the United States. This census will relate not only to property in the United States belonging to countries and nationals subject to freezing control but to all other countries as well.

Under previous Executive Orders freezing control has been extended to the assets of Norway, Denmark, the Netherlands, Belgium, Luxembourg, France, Latvia, Estonia, Rumania, Bulgaria, Lithuania, Hungary, Yugoslavia and Greece.

REFERENCE—GENERAL LICENSES NOS. 49 AND 50

Press Release No. 2

June 20, 1941

The Treasury Department has today issued general licenses relating to Switzerland and Sweden and nationals of such countries.

The Swedish general license authorizes transactions by the Government of Sweden or the Central Bank thereof, provided that no other blocked country or national thereof is interested in such transaction. Such general license also authorizes transactions by nationals of Sweden, provided that a representative in New York City of the Swedish Legation designated for such purpose by the Swedish Minister has first certified in writing to the effect that the Government of Sweden has determined that no other blocked country or national thereof is interested in such transaction. Banking institutions will receive such certifications directly from the Swedish representative.

The Swiss general license authorizes any transaction by the Government of Switzerland or the Central Bank of Switzerland, including any transaction by the Government or the Central Bank for the account of other nationals of Switzerland, provided that no other blocked country or national thereof is interested in such transaction.

The variations in the general licenses were drawn so as to conform to differences in control of exchange in the two countries.

Both Sweden and Switzerland have given appropriate assurances to this Government in connection with the Executive Order and such general licenses.

REFERENCE—GENERAL LICENSE NO. 51

Press Release No. 3

June 24, 1941

A general license under the freezing control order was issued today with respect to transactions of the Union of Soviet Socialist Republics and its nationals. The State Department requested, and the Treasury Department and the Department of Justice approved, the issuance of the license

without requirement of the formal assurances which have been requested of European neutral nations affected by the freezing order.

At the time the freezing order was extended to all of continental Europe, the President announced that it was intended through the medium of general licenses to facilitate transactions of certain countries and their nationals. Issuance of such licenses was to be conditional upon the receipt of adequate assurance from the Governments of such countries that the general licenses would not be employed by such countries or their nationals to evade the purposes of the freezing order. Recent events concerning the Union of Soviet Socialist Republics have made such assurances unnecessary.

REFERENCE—REGULATIONS APPROVED JUNE 14, 1941; PUBLIC CIRCULAR NO. 1

Press Release No. 4

July 9, 1941

Secretary Morgenthau today extended until August 30, 1941, the time for filing the census reports of all foreign-owned property in the United States.

The census was ordered by the Secretary, with the approval of the President, on June 14 simultaneous with the issuance of the Executive Order freezing the assets of all the countries in continental Europe not previously frozen. At that time the census reports were ordered to be filed by July 14.

The Secretary called attention to the fact that the census will relate not only to property in the United States belonging to countries and nationals subject to freezing control, but to all other foreign countries and nationals as well.

Treasury officials said that a new form for reporting the census (Form TFR-300) is being drawn up, and indicated that it will be available for distribution in about ten days. Such forms may be obtained from any Federal Reserve bank as well as from the Treasury Department. Other banks also will be in a position to furnish such forms.

Secretary Morgenthau said that it is expected that this extension will afford ample opportunity for all persons and institutions to report all foreign-owned property in the United States.

REFERENCE—GENERAL LICENSE NO. 52

Press Release No. 5

July 11, 1941

The Treasury today issued a general license under the freezing order relating to Spain and nationals thereof and their assets in this country.

The Spanish general license authorizes any transaction by the Spanish Institute of Foreign Exchange, including any transaction by the Institute for the account of other nationals of Spain, provided that no other blocked country or national thereof is interested in such transaction.

Treasury officials said that Spain has given appropriate assurances to this Government consistent with the general license and the purposes of the Executive Order of June 14, which extended freezing control to all countries of continental Europe.

REFERENCE—PROCLAMATION; GENERAL LICENSE NO. 53

Press Release No. 6

July 17, 1941

As a further step in view of the unlimited national emergency declared by the President, he has today issued a proclamation authorizing the promulgation of a list of persons which will be known as "The Proclaimed List of Certain Blocked Nationals". The list will consist of certain persons deemed to be acting for the benefit of Germany or Italy or nationals of those countries, and persons to whom the exportation, directly or indirectly, of various articles or materials is deemed to be detrimental to the interest of national defense. The list will be prepared by the Secretary of State acting in conjunction with the Secretary of the Treasury, the Attorney General, the Secretary of Commerce, the Administrator of Export Control, and the Coordinator of Commercial and Cultural Relations between the American Republics.

Simultaneously with the issuance of the proclamation, a proclaimed list was issued by the designated Government officials containing the names of more than 1800 persons and business institutions in the other American Republics. This list is the result of long and intensive investigations and studies by the interested governmental agencies. The list will be published in the Federal Register and may be obtained in pamphlet form from various governmental institutions and the Federal Reserve Banks. From time to time there will be additions to and deletions from the list which will also be made public. The President gave warning that anyone serving as a cloak for a person on the list will have his name added forthwith to the list.

The list will have two principal functions. In the first place, no article covered by the Export Control Act of July 2, 1940, may be exported to persons named in the list except under special circumstances. Secondly, persons on the list will be treated as though they were nationals of Germany

or Italy within the meaning of Executive Order No. 8389, as amended, under which, on June 14, 1941, the freezing control was extended to all of the countries of the continent of Europe and nationals thereof.

At the time of the issuance of the proclamation, it was also announced that in attaining the objectives of Executive Order No. 8389, as amended, all efforts are being made to cause the least possible interference with legitimate inter-American trade. With that end in view the Treasury Department has issued a general license with respect to inter-American trade transactions and the financial transactions incidental thereto involving persons in the other American republics who may be nationals of a European country designated in the Order. This general license will permit such classes of transactions without the necessity of applying for specific licenses.

The general license, however, will not apply to persons so long as their names appear on the proclaimed list. In addition, exporters and importers in the United States may from time to time be advised by their banks or otherwise that instructions have been issued by the Secretary of the Treasury requiring specific license applications for trade transactions involving certain persons in the other American republics who are not named on the proclaimed list.

Furthermore, financial transactions which are not incidental to licensed trade transactions are not covered by the general license. With respect to such purely financial transactions, appropriate specific licenses will have to be obtained from the Treasury Department.

The proclaimed list will also serve as a guide to United States firms in the selection of agents and representatives in the other American republics.

REFERENCE—EXECUTIVE ORDER NO. 8389, AS AMENDED;
REGULATIONS APPROVED JULY 26, 1941

Press Release No. 7

July 26, 1941

In view of the unlimited national emergency declared by the President, he has today issued an Executive Order freezing Japanese assets in the United States in the same manner in which assets of various European countries were frozen on June 14, 1941. This measure, in effect, brings all financial and import and export trade transactions in which Japanese interests are involved under the control of the Government and imposes criminal penalties for violation of the Order. This Executive Order, just as the Order of June 14, 1941, is designed among other things to prevent the use of the financial facilities of the United States and trade between Japan and the United States, in ways harmful to national defense and American interests, to prevent the liquidation in the United States of assets obtained by duress or conquest, and to curb subversive activities in the United States.

At the specific request of Generalissimo Chiang Kai-shek and for the purpose of helping the Chinese Government, the President has, at the same time, extended the freezing control to Chinese assets in the United States. The administration of the licensing system with respect to Chinese assets will be conducted with a view to strengthening the foreign trade and exchange position of the Chinese Government. The inclusion of China in the Executive Order, in accordance with the wishes of the Chinese Government, is a continuation of this Government's policy of assisting China.

REFERENCE—GENERAL LICENSE NO. 53

Press Release No. 8

August 6, 1941

The Treasury Department today amended General License No. 53, greatly expanding its scope of operation.

When first issued on July 17, 1941, the license dealt with inter-American trade transactions and the financial transactions incidental thereto, involving persons in the other American republics who were nationals of any of the countries whose assets have been frozen. The amended general license accords similar privileges to blocked nationals within an area designated as the "generally licensed trade area."

The "generally licensed trade area," as defined, includes:

- (1) the American Republics;
- (2) the British Commonwealth of Nations;
- (3) the Union of Soviet Socialist Republics;
- (4) the Netherlands East Indies;
- (5) the Netherlands West Indies;
- (6) the Belgian Congo and Ruanda-Urundi;
- (7) Greenland; and
- (8) Iceland.

As in the case of its predecessor, the amended general license will not apply to persons so long as their names appear on "The Proclaimed List of Certain Blocked Nationals" and will not apply to financial transactions not incidental to licensed trade transactions.

Press Release No. 9

August 12, 1941

The Treasury Department has issued a general license under the freezing order relating to Portugal and nationals thereof and their assets in this country.

The Portuguese general license authorizes transactions by the Government of Portugal or the Central Bank thereof, provided that no other blocked country or national thereof is interested in such transactions. Such general license also authorizes transactions by nationals of Portugal, provided that the Central Bank of Portugal has first certified in writing to the effect that the Central Bank has determined that no other blocked country or national thereof is interested in such transactions.

Treasury officials said that Portugal has given appropriate assurances to this Government consistent with the general license and the purposes of the freezing order.

REFERENCE—REGULATIONS APPROVED JUNE 14, 1941; GENERAL LICENSES NOS. 42 AND 68;
PUBLIC CIRCULARS NOS. 1 AND 4

Press Release No. 10

August 18, 1941

Copies of Form TFR-300 to be used for the census of all foreign-owned property subject to the jurisdiction of the United States are being forwarded to the Federal Reserve Banks and will be available for distribution by them to the public within the next few days. This census is being taken pursuant to the recent freezing orders and will furnish the most comprehensive and accurate picture of all foreign-owned property in the United States.

By an amendment to Public Circular No. 1 the time for filing such reports has been extended to September 30, 1941.

Form TFR-300 has been prepared after extensive study by the Treasury in consultation with State and Justice Departments and other Government agencies. In addition, conferences have been held with representatives of banks, trust companies, and brokers, of shipping, railroad, and insurance corporations, and of business and professional groups.

Reports are required concerning all property, subject to the jurisdiction of the United States, which is foreign-owned or in which a national of a foreign country has an interest, regardless of whether such property belongs to a foreign country or foreign national whose assets have been frozen under Executive Order No. 8389. The census will reveal the amount of property in this country owned by citizens of the British Empire and Latin America as well as that owned by Japanese, German, Italian, and other European and Asiatic interests. The census will furnish the most complete information ever obtained with respect to foreign-owned property in this country.

Form TFR-300 is being issued in nine series adapted for facility in reporting property by particular groups and classes of persons required to make a report. It has thus been possible to provide each person obliged to report with a form suited for his purposes. Public Circular No. 4, now also being distributed, contains general instructions covering Form TFR-300 as a whole and specific instructions as to the use of each series of Form TFR-300. Detailed instructions, therefore, have not been printed on any series of the form.

A report on Form TFR-300 must be filed by every person in the United States concerning all property subject to the jurisdiction of the United States and held by him or in his custody, control, or possession in which on either June 1, 1940, or June 14, 1941, a foreign country or national thereof had any interest. Reports regarding such property must be filed by foreign nationals who are in this country. Every kind of property interest of a national is required to be reported, including, among other things, debts owed by anyone to a national of a foreign country and all contracts with a national of a foreign country. Corporations and other organizations are required to report all shares of stock, bonds, or other securities issued by them and owned by nationals of a foreign country. Every agent or representative in this country who knows of property in the United States belonging to a foreign national for whom he is acting must report such property. In the case of Chinese or Japanese property, reports are required with respect to property in the United States on July 26, 1941, as well as on the two earlier dates.

No reports are required regarding the property of foreign nationals who are "generally licensed nationals" under General License No. 42 or General License No. 68. These general licenses relate to foreign nationals domiciled and resident in this country continuously since June 17, 1940 or since earlier dates with regard to the nationals of Norway, Denmark, Belgium, Holland and Luxembourg. Nor are reports required to be filed if the total value of all property of any foreign national which any one person would otherwise be required to report was less than

\$1,000, except that this exemption does not apply to leases of safe deposit boxes, patents, trade marks, copyrights, franchises, interests in partnerships or profit-sharing agreements, or property the value of which cannot readily be determined.

The Federal Reserve Banks will answer questions as to whether a person is required to make a report and what series of Form TFR-300 should be used.

Failure of any person to file a report required of him will subject him to criminal penalties.

REFERENCE—PUBLIC CIRCULAR NO. 6

Press Release No. 11

September 13, 1941

As a further step to prevent the sale in this country of securities which have been looted abroad, the Treasury today announced that persons holding blocked foreign bonds should make application to the appropriate Federal Reserve Bank to have a clearance certificate attached to such securities. This will also prevent the depletion of blocked dollar balances through devious transactions in blocked foreign bonds and serve to carry out the other objectives of the freezing orders.

Hereafter any licenses issued under the freezing orders will limit the redemption, etc., of bonds, debentures or similar obligations issued by the government of any blocked country or by corporations organized under the laws of such country to securities bearing a clearance certificate on Treasury Form TFEL-2.

The Treasury stated that bona fide holders of such securities since prior to September 15, 1941 should experience little difficulty in clearing their securities. Persons acquiring such securities on or after September 15, 1941 which do not bear a clearance certificate may experience considerable difficulty in obtaining the attachment of such form and will be asked to trace the ownership of such securities since April 8, 1940. It was emphasized that while the owners of such securities since prior to September 15, 1941 could continue to hold the securities after such date without prejudicing their chances of obtaining the necessary clearance, any one acquiring such securities on or after September 15, 1941 should make certain that Form TFEL-2 had been attached prior to purchase.

Previous regulations issued by the Department have already imposed restrictions upon the importation of securities as well as on dealings in securities held abroad or bearing foreign stamps.

Details regarding the new requirement appear in Treasury Department Public Circular No. 6 issued today under the freezing orders.

REFERENCE—REGULATIONS APPROVED JUNE 14, 1941; PUBLIC CIRCULAR NO. 1

Press Release No. 12

September 18, 1941

The Treasury Department today announced that, in response to many requests, it has extended until October 31, 1941, the time for filing the census reports of foreign-owned property on Form TFR-300. The census was ordered by the Secretary of the Treasury, with the approval of the President, on June 14, 1941, simultaneously with the issuance of the Executive Order freezing the assets of all countries in continental Europe not previously blocked.

Treasury officials today again emphasized that under the Order and the Regulations of June 14, 1941, reports on Form TFR-300 are required to be filed with respect to all foreign-owned property in the United States and not merely with respect to the property of blocked countries and nationals thereof.

Form TFR-300 was made available at all Federal Reserve Banks and at the Treasury Department during the last week in August. Since that time, a large number of questions have been received by the Department and by the Federal Reserve Banks in regard to various aspects of the report.

The Foreign Exchange Committee of New York recently published a series of questions and answers particularly relating to banks, which it had prepared after consultation with the Treasury. Other groups have likewise presented inquiries which are being considered. It is believed that by this cooperation between the Treasury and persons obliged to report, both the accuracy of the reports and the convenience of persons reporting will be promoted.

The Treasury feels that the response to the census report has been gratifying up to the present time and believes that the extension of time announced today will facilitate the submission of complete and accurate reports and insure ample opportunity for the consideration of all questions and problems.

REFERENCE—GENERAL LICENSE NO. 73

Press Release No. 13

October 9, 1941

At the request of the Chinese Government the Treasury Department today issued a general license liberalizing the status of certain Chinese partnerships under the freezing orders.

The new general license frees the accounts of a large number of Chinese partnerships engaged in business within the continental United States, particularly on the west coast. The need for this general license arose principally from the fact that "silent partners" are quite customary in Chinese partnerships and very frequently one or more of these "silent partners" would be a resident of China, thus subjecting the whole partnership to freezing control.

The Treasury stated that the new general license also relieves the affected partnerships from the obligation of filing census reports on Form TFR-300 with respect to their property.

REFERENCE—GENERAL LICENSES NOS. 32 AND 33

Press Release No. 14

October 23, 1941

The Treasury Department today took further strong measures to prevent the Axis from realizing free dollars or other valuable foreign currencies through remittances to Axis controlled areas.

Under today's amendment to General License No. 32 remittances to persons in the Axis countries and in Axis controlled countries cannot be made if such remittances make free dollars or valuable foreign currency available to the Axis. Such remittances are still permitted if only blocked dollars result from the transaction.

This policy has not as yet been fully applied with respect to remittances to American citizens in the "frozen" countries. Remittances to such Americans may continue substantially as at present under General License No. 33.

The Treasury Department also indicated that the same strict policy would be followed in dealing with applications for special licenses. It was further indicated that amounts made available to American citizens in Axis countries and Axis controlled countries under special licenses may be drastically curtailed.

REFERENCE—GENERAL LICENSE NO. 9

Press Release No. 15

October 24, 1941

The Treasury Department today announced the amendment of General License No. 9 issued under the freezing order and relating to the purchase and sale of commodity futures contracts for the accounts of blocked nationals. The amended license permits transactions only for the purpose of covering short positions or liquidating long positions taken prior to October 25, 1941.

REFERENCE—GENERAL LICENSES NOS. 58 AND 75

Press Release No. 16

November 12, 1941

The Secretary of the Treasury today announced amendments to General License No. 58 relating to trade between the United States and China under the freezing control and the issuance of a new general license covering remittances to China.

Under today's amendment to General License No. 58 trade between the United States and China will be cleared through the Stabilization Board of China or its authorized agents. U. S. Customs authorities have been instructed before clearing shipments to require proof that this condition has been satisfied. The dollars accruing from exports from China to the United States will be made available to China, and the National Government of China will be aided in controlling imports.

The foreign exchange position of China will also be strengthened by the new General License No. 75 covering remittances to China. Pursuant to this license remittances in any amount are permitted to any part of China, except Manchuria, as long as the United States dollars arising from such remittances are made available to the Stabilization Board of China upon its demand. Dollars in Chinese blocked accounts as well as unblocked dollars may be employed in making such remittances.

Under General License No. 75 any domestic bank in the United States can accept orders for remittances to China. Such remittances are then effected by a domestic bank paying the dollar amount of the remittance to a designated agent of the Central Bank of China for the account of an "appointed bank." These dollars will in turn be made available to the Stabilization Board of China upon demand against delivery of an equivalent amount of Chinese national currency. The Chinese Government has announced that the Bank of China and the Philippine Bank of Communications have been named as designated agents of the Central Bank of China.

Both the United States and Great Britain have previously entered into stabilization agreements with China whereby dollar and sterling exchange have been made available to the Stabilization Board of China. Such Board was established recently by China and consists of three Chinese, an American appointed by China on the recommendation of the Secretary of the Treasury, and a British national appointed on the recommendation of the British Treasury.

The term "appointed bank" is defined in General License No. 58 as "any of those banks cooperating with the Stabilization Board of China and buying and selling foreign exchange with the permission of, and subject to the conditions prescribed by, such Board, the names of which appear on Schedule A of this general license at the time the transaction is effected." The offices within Hong Kong and any part of China except Manchuria of the following banks have been named "appointed banks":

- (a) The Chase Bank
- (b) National City Bank of New York
- (c) Underwriters Bank for the Far East
- (d) American Express Company
- (e) Moscow Narodny Bank, Ltd.
- (f) Thos. Cook & Son (Bankers) Ltd.
- (g) Hongkong & Shanghai Banking Corporation
- (h) Mercantile Bank of India, Ltd.
- (i) David Sassoon & Co., Ltd.
- (j) E. D. Sassoon & Co., Ltd.
- (k) E. D. Sassoon Banking Co., Ltd.
- (l) Chartered Bank of India, Australia & China, Ltd.
- (m) Nederlandsch Indische Handelsbank
- (n) Nederlandsche Handel Maatschappij
- (o) Shanghai Commercial and Savings Bank, Ltd.
- (p) Bank of East Asia, Ltd.
- (q) National Commercial Bank, Ltd.
- (r) Chekiang Industrial Bank, Ltd.
- (s) Bank of Canton, Ltd.
- (t) Oversea-Chinese Banking Corporation, Ltd.
- (u) Kincheng Banking Corporation
- (v) China Banking Corporation
- (w) Bank of China
- (x) Bank of Communications
- (y) Farmers Bank of China
- (z) Central Bank of China

REFERENCE—GENERAL LICENSES NOS. 42 AND 42A

Press Release No. 17

November 27, 1941

The Treasury Department today issued a general license liberalizing the freezing control restrictions with respect to certain classes of refugees who have been residing within the United States since June 17, 1940.

General License No. 42, issued on June 14, 1941 freed the accounts of bona fide refugees who had been both domiciled and resident in the United States since specified dates in 1940. The new General License No. 42A conferred similar privileges on those refugees who could comply with the residence and other requirements of General License No. 42 but could not meet the domiciled requirement.

The Treasury's decision to make this liberalization was prompted by a special study of the census reports which have been filed on Form TFR-300. It was explained that because of the difficulties connected with obtaining immigration visas many refugees had been barred from the privileges of General License No. 42. It was also pointed out that in many other cases there was doubt as to whether the refugee could satisfy the domicile requirements of General License No. 42. It now will be unnecessary to resolve that point because such persons may take advantage of the new General License No. 42A.

Attention was called to the fact that while the property of persons licensed under General License No. 42 need not have been reported on census report Form TFR-300 no such exemption was made under the new General License No. 42A. The new general license expressly states that such reports are required to have been filed.

REFERENCE—PUBLIC CIRCULAR NO. 8

Press Release No. 18

December 8, 1941

The Treasury Department calls the attention of all banking institutions and other interested persons to the fact that the revocation by the Treasury Department in Public Circular No. 8 of all outstanding general and specific licenses in so far as they authorize any transaction by, or on behalf of, or for the benefit of, Japan and her nationals has, among other things, the following significant immediate effects:

(1) No Japanese national now has the status of a generally licensed national. In this connection, attention is called to the following:

(a) Japanese nationals resident in this country are blocked under the freezing Order, irrespective of the length of their residence in this country;

(b) No Japanese bank, business enterprise or other organization now has the status of a generally licensed national, including the Yokohama Specie Bank, Ltd. and all its branches, the Bank of Taiwan, the Sumitomo Bank of Hawaii, the Sumitomo Bank of California, the Sumitomo Bank of Seattle, and the Pacific Bank, Honolulu.

(2) No withdrawals whatsoever are allowed from any account in any banking institution, if Japan or any national of Japan, has any interest in such account. This includes withdrawals for living expenses as well as for any other purpose.

(3) No withdrawals whatsoever are allowed from any safe deposit box by Japan or any national of Japan, and access is not allowed to any safe deposit box in the contents of which Japan or any national of Japan has any interest.

(4) No remittances in any amounts whatsoever may be made to Japan or any national of Japan, wheresoever located, including remittances to United States citizens resident in Japan.

(5) No trade transaction with any part of the world, including trade with Latin America, in which Japan or any national of Japan has any interest may be effected.

REFERENCE—GENERAL LICENSES NOS. 11A AND 77

Press Release No. 19

December 11, 1941

The Treasury Department today announced regulations governing living expenses and wages for Japanese nationals in the United States and regulations governing Japanese nationals engaged in the production, marketing and distributing of food and agricultural products within the United States.

Under General License No. 11-A any Japanese national in the continental United States may receive up to \$100 per month for living and personal expenses for him and his family. This license permits such payments from either the national's bank account or from his employer in the form of wages. Banks and employers making such payments are required to make certain that the Japanese national is not drawing more than \$100 under the license. Thus a Japanese national cannot draw \$100 per month in the form of wages and at the same time withdraw \$100 per month from his bank accounts.

Under General License No. 77 Japanese nationals engaged in the business of producing, marketing or distributing food or agricultural products may, with minor exceptions, engage in all transactions incident to the normal conduct of such business. However, under the license a Japanese national cannot withdraw from his accounts during any one week for such enterprises sums in excess of his average weekly withdrawals during the last six months. Moreover, the license covers only Japanese nationals who were previously licensed under General License No. 68. This action is intended to permit the orderly movement of fresh vegetables and other food in areas such as the Pacific coast in order to supply the needs of our civilian population and military forces.

REFERENCE—GENERAL LICENSE NO. 68A

Press Release No. 20

December 15, 1941

The Treasury Department today further relaxed to some extent and under appropriate safeguards the tight restrictions which had been placed upon Japanese residing in this country. It will be remembered that on the outbreak of war the Treasury, as a precautionary measure, placed a complete stoppage on all Japanese financial and commercial transactions and took custody of many Japanese enterprises.

On December 11, the Treasury issued regulations governing living expenses and wages for Japanese nationals in the United States and regulations governing Japanese nationals engaged in the production, marketing, and distributing of food and agricultural products.

The general license issued today by the Treasury unblocks the accounts of Japanese nationals who have resided continuously within the continental United States since June 17, 1940 and permits business enterprises within the continental United States owned and controlled by such Japanese nationals to continue to operate, except in those cases in which Treasury representatives are maintained on the premises or an official Treasury notice is posted indicating that such premises are under Government control. It is anticipated that Treasury representatives and posted notices will be removed from the premises of many Japanese enterprises in which they are now maintained, thus allowing such enterprises to resume normal operations under such general license. It is further anticipated that special business operating licenses will be issued to many Japanese enterprises in which Treasury representatives are continued to be maintained allowing such enterprises to operate under Government surveillance.

Representatives in this country of concerns located abroad or owned and controlled by persons located abroad are excluded from the privileges of the general license.

The Japanese nationals who are given the benefits of today's license are subjected to certain reporting requirements and other restrictions which will constitute safeguards against the abuse of such benefits.

REFERENCE—PUBLIC CIRCULAR NO. 8A

Press Release No. 21

December 20, 1941

The Treasury Department today reinstated certain general licenses under the freezing Order in their application to Japanese nationals. It will be remembered that on December 7, 1941, all general and specific licenses were revoked in so far as they concerned Japanese nationals.

Public Circular No. 8A, issued today, authorizes Japanese nationals to pay taxes and fees to the Federal and State governments, to deposit their funds in blocked accounts in banks, and to engage in certain other limited types of financial transactions under proper safeguards.

REFERENCE—PUBLIC CIRCULAR NO. 9

Press Release No. 22

December 24, 1941

The Minister of Denmark to the United States has informed the Secretary of the Treasury that coupons falling due January 1, 1942, on Kingdom of Denmark 6 percent External Gold Bonds, due January 1, 1942 will not be paid in dollars if held by Denmark or persons within Denmark. The Danish Minister has requested the assistance of the Secretary of the Treasury in making this limitation effective.

In view of this request, the Treasury Department today issued Public Circular No. 9, which revokes all outstanding licenses and authorizations to the extent that they would otherwise permit sale, presentation for payment or redemption, or other disposition on behalf of Denmark or persons within Denmark, of such coupons and other Danish securities.

The text of the letter from the Danish Minister is as follows:

"I beg to inform you that the Kingdom of Denmark is desirous of paying the coupons falling due on January 1, 1942, of the Kingdom of Denmark 20-year 6 percent External Gold Bonds. It is planned to exclude from payment in dollars the coupons presented on behalf of Denmark or persons within Denmark.

"It will facilitate this program if appropriate restrictions are imposed upon transactions and dealings for the account of Denmark or persons within Denmark in Danish securities. Accordingly, I would appreciate your imposing the necessary restrictions."

REFERENCE—EXECUTIVE ORDER NO. 8389, AS AMENDED

Press Release No. 23

December 27, 1941

The President last night issued an Executive Order freezing Hong Kong assets in the United States. This action was taken as the result of the fall of Hong Kong into Japanese hands. Under the new Executive Order all financial and trade transactions in which Hong Kong interests are involved are brought under the control of the Government and criminal penalties for any violations are imposed.

The new Executive Order also provides for the automatic freezing of the assets of any other territory in case it should be occupied or overrun by the military, naval or other forces of the Axis.

REFERENCE—PUBLIC CIRCULAR NO. 10

Press Release No. 24

December 27, 1941

In view of the occupation of Hong Kong, and the freezing of Hong Kong assets by the President, the Treasury Department has issued Public Circular No. 10, which revokes certain general licenses which specifically relate to Hong Kong. The public circular also has the effect of blocking the accounts of all banks in Hong Kong and in occupied China, and of preventing the offices in Hong Kong and occupied China of such banks from financing trade and handling remittances between the United States and China.

REFERENCE—PUBLIC CIRCULAR NO. 11; GENERAL LICENSE NO. 80

Press Release No. 25

January 5, 1942

In view of the situation created by the temporary enemy occupation of important parts of the Philippine Islands, the Treasury Department today issued Public Circular No. 11 calling attention to the fact that Philippine assets have been automatically frozen under the December 26, 1941 amendment to the freezing Orders.

The new public circular prescribed that for the purposes of the freezing Orders the Philippine Islands *should be regarded as if they were a separate blocked country and that January 1, 1942 would be regarded as the effective date of the freezing regulations as applied to the Philippines.* This was done to facilitate the administration of freezing control over Philippine assets and also to provide the public with specific standards to guide their compliance with the freezing regulations relating to the Philippines. For all practical purposes this had the same effect as though freezing control had been specifically extended to the Philippine Islands on January 1, 1942.

The public circular also announced that census reports on Form TFR-300 were required to be filed with respect to Philippine assets. Details regarding this requirement will be announced later. Certain general licenses relating to the Philippine Islands were revoked and others were amended. New general licenses were issued dealing with problems arising out of freezing Philippine assets. These general licenses followed the general pattern of documents issued in the past in connection with extending freezing control to a new country.

In view of General License No. 80 issued today the freezing restrictions will not affect Philippine citizens within the United States or within the generally licensed trade area.

REFERENCE—GENERAL RULING NO. 10

Press Release No. 26

January 14, 1942

Secretary Morgenthau disclosed today that prompt action by American officials in the Philippines prevented many millions of dollars worth of securities, coin, currency, bullion, jewelry and other property from falling into the hands of the Japanese. This is the first application of the "scorched earth policy" which any country has as yet made to this class of valuables.

In anticipation of the temporary occupation of Manila and other parts of the Philippines and remembering the experience of unprepared European countries that permitted hundreds of millions of dollars of valuables to fall into the hands of Germany, the Secretary of the Treasury, in cooperation with the Secretary of the Interior and at the direction of the President, vested in the U. S. High Commissioner the sweeping powers of Title III of the First War Powers Act of 1941 and authorized him to take all necessary steps to prevent bullion, currency, coin, checks, securities, and similar valuables from falling into enemy hands. The High Commissioner was authorized to destroy any of these assets or otherwise dispose of them rather than to permit the Japanese to acquire them.

Although it is too early to state the amount of valuables within the Philippines which were turned over to or impounded by the High Commissioner, it is certain that the amount runs into many millions. No information has come to the Department of any significant amount of such valuables falling into enemy hands.

Secretary Morgenthau pointed out that High Commissioner Sayre had been assisted in executing this program by Treasury Department representatives who had been detailed from Washington last July to assist the High Commissioner in administering the freezing control in the Philippines. The Secretary commended the courage and ability of those people in carrying out this program.

The Treasury today, acting in cooperation with the Department of the Interior and at the direction of the President, issued a general ruling under the freezing regulations imposing a strict control over Philippine securities and impounding Philippine paper currency within the United States. These measures, together with those taken simultaneously by the Philippine Government, are designed to choke off the market for any assets which the Japanese may subsequently discover in their looting operations in the Philippines.

REFERENCE—GENERAL RULING NO. 10

Press Release No. 27

January 14, 1942

At the direction of the President, the Treasury Department acting in cooperation with the Department of the Interior today issued a general ruling under the freezing regulations imposing a strict control over Philippine securities and impounding all Philippine paper currency within the United States.

These measures, taken at the request of the Philippine Government, are designed to thwart any attempt by the Axis to dispose of looted Philippine assets in the United States. Simultaneously the Philippine Government took action to prevent looted assets being liquidated in markets outside the United States. It was pointed out that not only does this interfere with the Axis war effort but in addition it may contribute materially to minimizing Axis looting in the Philippines by removing the incentive for such action.

Under today's general ruling all Philippine paper currency within the United States must be deposited in blocked currency accounts in banks on or before February 1, 1942. Currency placed in such account may be removed only with permission of the Treasury Department under a

freezing control license. On or before February 15, 1942, banks must report all Philippine currency in their possession. All dealings in such currency are prohibited. This is intended to destroy any possible "black market" in the United States for looted Philippine currency which might otherwise be smuggled into the country.

The general ruling also curbs all dealing in securities issued by, or the obligation of, either the Philippine Government or any corporation organized under Philippine law unless a "clearance certificate" known as Treasury Department Form TFEL-2 has been attached. Persons within the United States holding any such securities will be able to have the clearance certificates attached to their securities before February 1, 1942, with a minimum of inconvenience since the Federal Reserve Banks will automatically attach the certificates upon presentation of the securities accompanied by their description.

After February 1, 1942 the clearance certificates will be attached to Philippine securities only after the holder has satisfactorily explained his possession of the securities and the reasons a clearance certificate was not attached prior to February 1, 1942.

The Treasury Department called attention to the notice of the Philippine Government to all holders of Philippine securities and currency which was issued today. This notice directed all holders of such securities and currency in all countries except enemy countries to deposit their holdings with banks and forward a registration report through their bank to the New York office of the Philippine National Bank. The full text of such notice is as follows:

"In order to protect bona fide holders of Philippine currency and securities from the effects which would otherwise result from the disposition of such securities and currency which may have been looted during the temporary occupation of parts of the Philippine Islands, the following notification is hereby given on behalf of the government of the Commonwealth of the Philippines.

"All holders of Philippine paper currency elsewhere than within the Philippine Islands are notified to deposit such currency on or before February 1, 1942 for registration and safekeeping in a reputable bank located outside, and organized under the laws of a country other than, an enemy country, or territory occupied or controlled by an enemy. Depositors of such currency should obtain an appropriate receipt from such bank identifying the currency by kind, denomination and serial number. Banks receiving such currency for such deposit or holding such currency for their own account are hereby notified to hold it in safekeeping pending further instruction. Each such bank should immediately forward to the New York agency of the Philippine National Bank, 25 Broadway, New York, New York, a report in three counterparts, certifying the names and addresses of the depositors of such currency, the date of deposit, the amount so deposited by each depositor and the description (including serial number) of the currency so deposited. Such reports should be placed in the mail on or before February 15, 1942. Each counterpart should, if feasible, be dispatched by separate means.

"All holders, *outside the United States* and elsewhere than within the Philippine Islands, of securities issued by, or the obligation of, either the government of the Commonwealth of the Philippines, including political subdivisions thereof, or any corporation or other organization organized under the laws of that government are notified to follow a similar procedure. Banks receiving such securities for registration and safekeeping should identify them as completely as possible in the receipts given to depositors and in their reports which are forwarded to the New York agency of the Philippine National Bank. Such reports should include the name and address of the depositor, date of deposit, and the description should include the name of the issuing party, the issue, the total number of securities, the serial or certificate numbers, and the name of the registered owner, if any, and in appropriate cases, the denomination.

"The government of the Commonwealth of the Philippines has requested the United States Treasury Department and the Department of the Interior to make appropriate

provision for the registration of Philippine Government and corporate securities located within the United States, and to adopt such regulatory measures as will assist in carrying out the purposes of this notification with respect to both currency and securities. Compliance with the provisions of General Ruling No. 10 issued by the United States Treasury Department, under Executive Order No. 8389, as amended, shall be deemed to be compliance with the requirements of this notice.

"All Philippine securities and currency not registered pursuant to this notice will be presumed by the government of the Commonwealth of the Philippines, in the absence of clear proof to the contrary, to have come under the control of the enemy.

J. M. ELIZALDE
*Resident Commissioner of the Philippines
to the United States."*

REFERENCE—GENERAL RULING NO. 10

Press Release No. 28

January 30, 1942

[The text of Press Release No. 28 appears in the footnote under General Ruling No. 10 at page 18.]

REFERENCE—PUBLIC CIRCULAR NO. 14

Press Release No. 29

February 3, 1942

The Treasury Department today issued Public Circular No. 14 which prohibits the purchase, without special license, for any blocked account of more than 1 percent of the outstanding shares of any one class of any corporation. The purpose of this restriction is to make doubly sure that the Treasury Department may deal specifically with any attempt on the part of blocked nationals to utilize Treasury Department licenses for the purpose of acquiring a substantial interest in American corporations.

Public Circular No. 14 also simplifies and makes uniform the various outstanding reporting requirements relating to the purchase and sale of securities pursuant to licenses issued under the freezing Order. The circular prescribes a new form (TFR-4) which must be filed in *any* case where securities are purchased or sold under a Treasury Department license involving amounts exceeding the limitations contained in Public Circular No. 14. Thus, if securities are purchased or sold under the authorization of one of the general licenses which permit transactions on behalf of the neutral countries of Europe and their nationals, a report on TFR-4 is required to be filed. The use of the new form will facilitate enforcement of the 1 percent limitation mentioned above.

Provision is made in the public circular for a 15-day period during which brokerage houses and banks may adjust their records so that they may comply with the new requirements.

REFERENCE—PUBLIC CIRCULAR NO. 4B

Press Release No. 30

February 10, 1942

The Treasury Department announced today that Series K of Form TFR-300, to be used in reporting the property of Philippine nationals, is being forwarded to the Federal Reserve Banks for distribution to the public within the next few days. This census, which was announced in Public Circular No. 11, issued on January 5, was necessitated by the Japanese invasion of the Philippine Islands.

Series K is patterned after previous series of Form TFR-300, which have resulted in the most comprehensive survey of foreign-owned property ever made in this country.

Reports on Series K are required from all persons in the United States holding property in which a national of the Philippine Islands had an interest on either June 1, 1940, or January 1,

1942, or both. Property located in the Philippine Islands need not be reported. The reports must be filed with the appropriate Federal Reserve Bank on or before February 28, 1942.

Public Circular No. 4B, which will also be available at the Federal Reserve Banks, contains complete directions for preparing reports on Series K. The Circular includes not only general instructions to all persons reporting on the series, but also additional instructions for certain groups of persons holding specified kinds of property. The Federal Reserve Banks will answer questions concerning the reporting requirements.

Reports need not be made with respect to property of persons entitled to the benefits of General License No. 80, General License No. 81, or General License No. 82, nor is a report required if the total value of the property of a national otherwise reportable by a particular person was less than \$1,000. General License No. 80 exempts the property of nationals of the Philippine Islands residing in the United States. General License No. 81 relates to certain banking institutions. Under General License No. 82, no report need be filed respecting property of the Philippine Government or its subdivisions, the United States High Commissioner to the Philippine Islands, or any officer of the United States in the Philippines.

In addition, no report is required concerning the property of citizens of the United States, who are nationals of the Philippine Islands solely because of residence there as representatives, agents, or employees of the United States, or as members of the armed forces of this country, nor need reports be made of property belonging to the family of any such person.

REFERENCE—GENERAL LICENSES NOS. 42, 42A, 68 AND 68A

Press Release No. 31

February 23, 1942

The Treasury Department today liberalized the freezing control restrictions by according to refugees arriving in the United States after June 17, 1940 the same treatment as that previously extended to other refugees.

At the same time the Treasury simplified the freezing control regulations with respect to resident aliens by consolidating into one general license the freezing control provisions applicable to all individuals (except nationals of Japan) now residing in the United States, and to the business concerns blocked solely because of the interest of such individuals. This was done by amending General License No. 42 and at the same time revoking General Licenses No. 42-A and No. 68.

For some time the practice of the Treasury Department has been to liberalize the freezing control restrictions relating to bona fide immigrants and refugees in the United States and, at the same time, to tighten the controls in their application to individual cases singled out for close supervision. The experience gained by the Foreign Funds Control during the past 22 months and the mass of information gathered by it, particularly on the TFR-300 census reports, have enabled the Treasury Department effectively to carry out this policy.

Treasury officials stated that persons dealing with residents of the United States may now assume that such residents are not blocked unless they are affirmatively on notice to the contrary. The Treasury Department will rely on banking institutions to exercise continued vigilance in seeing that accounts which are not entitled to the privileges of General License No. 42 remain blocked, in carrying out instructions of the Treasury Department in cases which are singled out for special treatment, and in bringing unusual or otherwise suspicious transactions to the attention of the Foreign Funds Control through the Federal Reserve Banks.

Nationals of China, who were previously subject to the provisions of General License No. 68, are now entitled to all the benefits of General License No. 42.

The new General License No. 42 does not free the accounts of persons who have been acting on behalf of Axis countries. Likewise, it has no effect on the great bulk of frozen assets, which are owned or controlled by foreign governments or by individuals or concerns located outside the United States. Nationals of Japan are still subject to the provisions of General License No. 68A and were not affected by today's action.

REFERENCE—GENERAL RULING NO. 6A

Press Release No. 32

March 13, 1942

The Treasury Department today took action to control the importation of foreign and domestic currency into the United States from any blocked country not within the generally licensed trade area or from any Proclaimed List national. General Ruling No. 6A subjects all such currency to the controls extended to securities by General Rulings Nos. 5 and 6.

Treasury officials pointed out that under this general ruling currency from these blocked areas or nationals would upon importation be forwarded immediately to a Federal Reserve Bank as fiscal agent of the United States. The Federal Reserve Bank will thereafter hold the currency until the Treasury Department has authorized its release.

REFERENCE—GENERAL LICENSES NOS. 13, 15, 20, 21 AND 53; PUBLIC CIRCULAR NO. 17

Press Release No. 33

March 13, 1942

The Treasury Department announced today that, by reason of temporary Japanese occupation and control of the Netherlands East Indies, certain general licenses relating to those areas are no longer applicable.

Public Circular No. 17, issued today, called attention to the amendment of these general licenses which had authorized transactions by, or on behalf of, persons in the Netherlands East Indies. This development further implements the Treasury Department's program of preventing the liquidation in the United States of the assets of invaded countries and is in line with the policy regularly followed with respect to territories temporarily falling under enemy domination.

Treasury officials said that the Netherlands East Indies will continue to be regarded as a part of the Netherlands, frozen by Executive Order of May 10, 1940.

REFERENCE—GENERAL RULING NO. 11; COMMUNICATIONS RULING NO. 1

Press Release No. 34

March 18, 1942

Regulations adapting the old 1917 Trading with the enemy Act restrictions against trade and communications under war-time conditions to the requirements of the present war were issued today by Henry Morgenthau, Jr., Secretary of the Treasury in conjunction with Byron Price, the Director of Censorship.

Communications Ruling No. 1, issued today by the Director of Censorship, removes many of the old 1917 restrictions on communication with the other American Republics and certain other areas. However, this ruling does not authorize the sending or transmitting of any communication to an enemy national. Communications must comply with all regulations issued by the Office of Censorship. The Office of Censorship pointed out that communications authorized by the ruling will be subject to censoring, the ruling simply permitting the mailing or transmitting of the letter or other message.

Under General Ruling No. 11, issued today by the Secretary of the Treasury, all transactions involving trade or communication with an enemy national are unlawful unless licensed under the freezing regulations. Moreover, no freezing control license will hereafter authorize transactions involving trade or communication with an enemy national unless the license expressly refers to this general ruling. However, the Secretary of the Treasury does have the power to license such transactions and an appropriate license under the freezing orders is also a license under section

3(a) of the Trading with the enemy Act. In this manner the licensing procedure under the freezing orders is integrated with the trading with the enemy provisions of section 3(a) of the Trading with the enemy Act.

Today's action by the Secretary of the Treasury also has the effect of synchronizing Communications Ruling No. 1 and General Ruling No. 11 so that the persons regarded as "enemy nationals" for communications purposes are also to be regarded as "enemy nationals" under the war-time prohibitions on trading with the enemy. The transmission of any communication to an enemy national requires a license or authorization from the Office of Censorship but only such communications as are an integral part of a trade, financial or other commercial transaction will also require a license under the freezing orders. Treasury officials stated that they would pursue their regular Foreign Funds Control policy of generally dealing with all phases of a transaction under one application rather than splitting up a transaction into one application on the communication phase and a different application on other phases.

General Ruling No. 11 also defines the terms "enemy national", "enemy territory" and "trade or communication with an enemy national." One of the principal effects of today's regulations is embodied in these definitions. They modify the old 1917 restrictions against trade and communication under war-time conditions by substituting the new concept "enemy national" for the old "enemy" and "ally of enemy" terminology of the last war. This change was made so that the public might be afforded a more precise understanding of the restrictions on trade and communications under war-time conditions. At the same time this change also permitted an effective adaptation of these restrictions to the pattern of the present war.

Under today's regulations persons may not trade or communicate with an "enemy national". This means that they may not trade or communicate with (a) enemy territory; (b) any person whose name appears on the "black list", i.e., The Proclaimed List of Certain Blocked Nationals, or any person acting for a black-listed person; and (c) representatives or agents of the Government of Germany, Italy, Japan, Bulgaria, Hungary or Rumania, whether situated within or without enemy territory. "Enemy territory" was defined as meaning the territory of Germany, Italy and Japan, together with the territory under their occupation or control. The principal areas falling into this latter category were listed by name as a convenience to the public.

Officials explained that today's regulations were more specific as to the groups with which trade and communication was unlawful than were the old statutory terms of "enemy" and "ally of enemy". Thus, for example, during the last World War persons in the United States were charged with the duty of not trading or communicating with any firm in Latin America "doing business within the territory of any nation with which the United States is at war". While this was a commendable objective, yet in most instances a person in the United States had no way of knowing whether a Latin American firm was in fact "doing business within the territory of any nation with which the United States is at war". Today a person in the United States may freely trade or communicate with any one in Latin America unless such person is on the published "black list" or is known to be an agent or representative of such person or for one of the Axis governments or their satellites. Thus a person may deal with the Buenos Aires branch of an Italian firm so long as such branch is not placed on the black list or is not known to be acting as a cloak for a Proclaimed List national or for the Axis. Of course, a person may not trade or communicate with such Latin American branch if in fact he intends to use this as a device for actually communicating with the head office of the firm in Italy.

These same general rules are applicable with respect to trade and communication with enemy nationals in the United States. It was emphasized that the provisions against trade and communication with enemy nationals do not make it unlawful to deal with persons in the United States merely because such persons are German or Italian aliens or because a business house within the United States has a Japanese name. Officials also pointed out that the activities of persons within the United States, which are inimical to the war effort and the security of the Western Hemi-

sphere, are dealt with by effective internal controls, including the control of aliens by the Department of Justice, as well as freezing control.

The Treasury Department called attention to the fact that General Ruling No. 11 imposes an additional restriction in every general and special license now outstanding or hereafter issued under the freezing orders. The new general ruling has the effect of writing into every Foreign Funds Control license a restriction against any transaction which directly or indirectly involves any trade or communication with an enemy national after March 18, 1942.

Thus, for example, General Licenses Nos. 32 and 33 no longer authorize remittances to persons in enemy territory or any other remittances involving communication with an enemy national. Likewise, securities or trade transactions based on instructions received after March 18, 1942, from enemy territory or enemy nationals may not be effected under outstanding licenses.

One exception to the general restrictions was made. The general ruling does provide that it shall not affect outstanding specific licences which expressly authorize transactions with Proclaimed List nationals. Officials explained that there were relatively few such licenses outstanding and that these represented special cases such as the Government of a Latin American country undertaking to impose special local controls on the activities of a black-listed firm.

Upon the entry of the United States into the present war, the public telegraph and cable companies were instructed to submit to the office of the Naval Censor all telegrams, cablegrams, and wireless messages delivered to such companies for transmission out of the United States. Pending the announcement of a formal procedure under section 3(c) of the Trading with the enemy Act, the Treasury Department and the Office of Censorship authorized the delivery of messages to public telegraph and cable companies and such messages were passed upon by the Naval Censor and, if approved, authorized to be dispatched. This informal procedure was regarded by the Treasury Department and the Office of Censorship as licensed under section 3(c) of the Trading with the enemy Act. Communications Ruling No. 1, issued today, supersedes this informal arrangement.

Officials called attention to the fact that, subject to today's modifications, the prohibitions against trade and communication with the enemy appearing in the old 1917 Trading with the enemy Act are still in effect and that persons violating such provisions are subject to heavy criminal penalties.

REFERENCE—GENERAL RULING NO. 11; PUBLIC CIRCULAR NO. 18

Press Release No. 35

March 30, 1942

The Treasury Department made public today the standard of conduct which United States concerns doing business within Latin America are required to follow with respect to transactions involving enemy nationals. Public Circular No. 18 issued today made it clear that United States concerns operating in Latin America, including their agents, subsidiaries and affiliates, may not deal in any manner whatsoever with enemy nationals, except pursuant to specific authorization of the Treasury Department.

This public circular was issued in reponse to inquiries received by the Treasury Department after the release of General Ruling No. 11 which prohibits, unless specially licensed, transactions involving trade or communication with enemy nationals. "Enemy national" was defined in General Ruling No. 11 as meaning (a) an person within enemy territory; (b) any person whose name appears on the "black list", *i.e.*, The Proclaimed List of Certain Blocked Nationals, or any person acting for a black listed person; and (c) representatives or agents of the governments of Germany, Italy, Japan, Bulgaria, Hungary or Rumania, whether situated within or without enemy

territory. "Enemy territory" was defined as meaning the territory of Germany, Italy and Japan, together with the territory under their occupation or control.

Today's public circular calls attention to the fact that the prohibitions against dealings with enemy nationals are applicable to any person within the Western Hemisphere who is subject to the jurisdiction of the United States, including all individuals and concerns within the United States; all citizens of the United States wheresoever located; all concerns organized under the laws of the United States or having their principal place of business in the United States, including any agent, subsidiary, or affiliate of any such concern wheresoever located; and any concern which is owned or controlled by any other concern subject to the jurisdiction of the United States.

The important features of the standard of conduct set forth in today's public circular are the following:

(a) American controlled concerns operating in Latin America are prohibited from having any financial, business, trade or other commercial dealings with persons or firms within enemy territory. Thus a Latin American branch of a New York corporation may not have any dealings (except under license) with a firm situated within Germany, Italy or Japan or within any territory controlled or occupied by such countries.

(b) American controlled concerns operating in Latin America may not deal (except under license) with persons or firms on the black list or any person or firm acting for a black listed firm.

The restrictions on dealings with enemy nationals are subject to the licensing power of the Secretary of the Treasury, who in specific instances may authorize transactions. However, authorizations to deal with enemy nationals will be given only in exceptional circumstances, and then only when it is clear that the best interests of this country and the other American Republics will be served by allowing the transactions involved.

United States diplomatic and consular officers in Latin America have been authorized to receive applications for licenses, and they have been authorized to take action on such applications in certain cases without referring the applications to the Treasury Department. American concerns within Latin America who desire information or advice will be able to consult the nearest United States diplomatic or consular official.

It was stated that if any American concern fails to comply with the standards of conduct which have been established, any of a number of sanctions might be employed. Among these sanctions are the placing of the name of any non-complying concern on the Proclaimed List, the blocking of the assets of any such concern, and the criminal prosecution of the firm and its officers under the Trading with the enemy Act, the First War Powers Act, and other appropriate legislation.

The Treasury Department is also urging American firms within the United States who are trading with neutral countries to cooperate with the Government in detecting and stopping the cloaking operations of enemy nationals. Effective cooperation on the part of American importers and exporters, it was said, could stop cloaking transactions. It was pointed out that the flow of goods between Germany and Italy and Latin America having been stopped by the war, Axis firms in the Latin American Republics are exercising all of their cunning in an effort to carry on trade with this country. Huge commissions are paid to cloaks for their services in securing supplies which will enable black listed firms to continue in business. Orders are sent in the name of relatives and employees, and in some cases, transshipments are made from one country to another in order to avoid detection. Americans who are engaged in the export-import trade are in a favorable position to discover and report such operations because they can recognize the source of imports or discover similarities between orders received from cloaks and previous orders of black listed persons in the locality of the cloak.

SECTIONS 2, 3(a) AND 3(c) OF TRADING WITH THE ENEMY ACT

[PUBLIC—NO. 91—65TH CONGRESS]

[40 STAT. L. 411]

SEC. 2. That the word "enemy," as used herein, shall be deemed to mean, for the purposes of such trading and of this Act—

(a) Any individual, partnership, or other body of individuals, of any nationality, resident within the territory (including that occupied by the military and naval forces) of any nation with which the United States is at war, or resident outside the United States and doing business within such territory, and any corporation incorporated within such territory of any nation with which the United States is at war or incorporated within any country other than the United States and doing business within such territory.

(b) The government of any nation with which the United States is at war, or any political or municipal subdivision thereof, or any officer, official, agent, or agency thereof.

(c) Such other individuals, or body or class of individuals, as may be natives, citizens, or subjects of any nation with which the United States is at war, other than citizens of the United States, wherever resident or wherever doing business, as the President, if he shall find the safety of the United States or the successful prosecution of the war shall so require, may, by proclamation, include within the term "enemy."

The words "ally of enemy," as used herein, shall be deemed to mean—

(a) Any individual, partnership, or other body of individuals, of any nationality, resident within the territory (including that occupied by the military and naval forces) of any nation which is an ally of a nation with which the United States is at war, or resident outside the United States and doing business within such territory, and any corporation incorporated within such territory of such ally nation, or incorporated within any country other than the United States and doing business within such territory.

(b) The government of any nation which is an ally of a nation with which the United States is at war, or any political or municipal subdivision of such ally nation, or any officer, official, agent, or agency thereof.

(c) Such other individuals, or body or class of individuals, as may be natives, citizens, or subjects of any nation which is an ally of a nation with which the United States is at war, other than citizens of the United States, wherever resident or wherever doing business, as the President, if he shall find the safety of the United States or the successful prosecution of the war shall so require, may, by proclamation, include within the term "ally of enemy."

The word "person" as used herein, shall be deemed to mean an individual, partnership, association, company, or other unincorporated body of individuals, or corporation of body politic.

The words "United States," as used herein, shall be deemed to mean all land and water, continental or insular, in any way within the jurisdiction of the United States or occupied by the military or naval forces thereof.

The words "the beginning of the war," as used herein, shall be deemed to mean midnight ending the day on which Congress has declared or shall declare war or the existence of a state of war.

The words "end of the war," as used herein, shall be deemed to mean the date of proclamation of exchange of ratifications of the treaty of peace, unless the President shall, by proclamation, declare a prior date, in which case the date so proclaimed shall be deemed to be the "end of the war" within the meaning of this Act.

The words "bank or banks," as used herein, shall be deemed to mean and include national banks, State banks, trust companies, or other banks or banking associations doing business under the laws of the United States, or of any State of the United States.

The words "to trade," as used herein, shall be deemed to mean—

(a) Pay, satisfy, compromise, or give security for the payment or satisfaction of any debt or obligation.

(b) Draw, accept, pay, present for acceptance or payment, or indorse any negotiable instrument or chose in action.

(c) Enter into, carry on, complete, or perform any contract, agreement, or obligation.

(d) Buy or sell, loan or extend credit, trade in, deal with, exchange, transmit, transfer, assign, or otherwise dispose of, or receive any form of property.

(e) To have any form of business or commercial communication or intercourse with.

SEC. 3. That it shall be unlawful—

(a) For any person in the United States, except with a license of the President, granted to such person, or to the enemy, or ally of enemy, as provided in this Act, to trade, or attempt to trade, either directly or indirectly, with, to, or from, or for, or on account of, or on behalf of, or for the benefit of, any other person, with knowledge or reasonable cause to believe that such other person is an enemy or ally of enemy, or is conducting or taking part in such trade, directly or indirectly, for, or on account of, or on behalf of, or for the benefit of, an enemy or ally of enemy.

* * * *

SEC. 3. (c) For any person (other than a person in the service of the United States Government or of the Government of any nation, except that of an enemy or ally of enemy nation, and other than such persons or classes of persons as may be exempted hereunder by the President or by such person as he may direct), to send, or take out of, or bring into, or attempt to send, or take out of, or bring into the United States, any letter or other writing or tangible form of communication, except in the regular course of the mail; and it shall be unlawful for any person to send, take, or transmit, or attempt to send, take, or transmit out of the United States, any letter or other writing, book, map, plan, or other paper, picture, or any telegram, cablegram, or wireless message, or other form of communication intended for or to be delivered, directly or indirectly, to an enemy or ally of enemy: *Provided, however,* That any person may send, take, or transmit out of the United States anything herein forbidden if he shall first submit the same to the President, or to such officer as the President may direct, and shall obtain the license or consent of the President, under such rules and regulations, and with such exemptions, as shall be prescribed by the President.

SECTION 5(b) OF TRADING WITH THE ENEMY ACT (As amended by Title III of First War Powers Act, 1941)

[PUBLIC—NO. 354—77TH CONGRESS]

(b) (1) During the time of war or during any other period of national emergency declared by the President, the President may, through any agency that he may designate, or otherwise, and under such rules and regulations as he may prescribe, by means of instructions, licenses, or otherwise—

(A) investigate, regulate, or prohibit, any transactions in foreign exchange, transfers of credit or payments between, by, through, or to any banking institution, and the importing, exporting, hoarding, melting, or earmarking of gold or silver coin or bullion, currency or securities, and

(B) investigate, regulate, direct and compel, nullify, void, prevent or prohibit, any acquisition holding, withholding, use, transfer, withdrawal, transportation, importation or exportation of, or dealing in, or exercising any right, power, or privilege with respect to, or transactions involving, any property in which any foreign country or a national thereof has any interest,

by any person, or with respect to any property, subject to the jurisdiction of the United States; and any property or interest of any foreign country or national thereof shall vest, when, as, and upon the terms, directed by the President, in such agency or person as may be designated from time to time by the President, and upon such terms and conditions as the President may prescribe such interest or property shall be held, used, administered, liquidated, sold, or otherwise dealt

with in the interest of and for the benefit of the United States, and such designated agency or person may perform any and all acts incident to the accomplishment or furtherance of these purposes; and the President shall, in the manner hereinabove provided, require any person to keep a full record of, and to furnish under oath, in the form of reports or otherwise, complete information relative to any act or transaction referred to in this subdivision either before, during, or after the completion thereof, or relative to any interest in foreign property, or relative to any property in which any foreign country or any national thereof has or has had any interest, or as may be otherwise necessary to enforce the provisions of this subdivision, and in any case in which a report could be required, the President may, in the manner hereinabove provided, require the production, or if necessary to the national security or defense, the seizure, of any books of account, records, contracts, letters, memoranda, or other papers, in the custody or control of such person; and the President may, in the manner hereinabove provided, take other and further measures not inconsistent herewith for the enforcement of this subdivision.

(2) Any payment, conveyance, transfer, assignment, or delivery of property or interest therein, made to or for the account of the United States, or as otherwise directed, pursuant to this subdivision or any rule, regulation, instruction, or direction issued hereunder shall to the extent thereof be a full acquittance and discharge for all purposes of the obligation of the person making the same; and no person shall be held liable in any court for or in respect to anything done or omitted in good faith in connection with the administration of, or in pursuance of and in reliance on, this subdivision, or any rule, regulation, instruction, or direction issued hereunder.

(3) As used in this subdivision the term "United States" means the United States and any place subject to the jurisdiction thereof, including the Philippine Islands, and the several courts of first instance of the Commonwealth of the Philippine Islands shall have jurisdiction in all cases, civil or criminal, arising under this subdivision in the Philippine Islands and concurrent jurisdiction with the district courts of the United States of all cases, civil or criminal, arising upon the high seas: *Provided, however,* That the foregoing shall not be construed as a limitation upon the power of the President, which is hereby conferred, to prescribe from time to time, definitions, not inconsistent with the purposes of this subdivision, for any or all of the terms used in this subdivision.

Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment, or both. As used in this subdivision the term "person" means an individual, partnership, association, or corporation.

GENERAL LICENSE UNDER SECTION 3 (a) OF THE TRADING WITH THE ENEMY ACT

By virtue of and pursuant to the authority vested in me by Sections 3 and 5 of the Trading with the enemy Act, as amended, and by virtue of all other authority vested in me, I, FRANKLIN D. ROOSEVELT, PRESIDENT of the UNITED STATES OF AMERICA, do prescribe the following:

A general license is hereby granted licensing any transaction or act prohibited by Section 3 (a) of the Trading with the enemy Act, as amended, provided, however, that such transaction or act is authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses or otherwise, pursuant to Executive Order No. 8389, as amended.

FRANKLIN D. ROOSEVELT

THE WHITE HOUSE
December 13, 1941

H. MORGENTHAU, JR.
Secretary of the Treasury

FRANCIS BIDDLE
Attorney General of the United States

[See Press Release A.]

EXECUTIVE ORDER NO. 9095

ESTABLISHING THE OFFICE OF ALIEN PROPERTY CUSTODIAN AND DEFINING ITS FUNCTIONS AND DUTIES

By virtue of the authority vested in me by the Constitution, by the Trading with the Enemy Act of October 6, 1917, as amended, by the First War Powers Act, 1941, and as President of the United States, it is hereby ordered as follows:

1. There is hereby established in the Office for Emergency Management of the Executive Office of the President the Office of Alien Property Custodian, at the head of which shall be an Alien Property Custodian appointed by the President. The Alien Property Custodian shall receive compensation at such rate as the President shall approve and in addition shall be entitled to actual and necessary transportation, subsistence, and other expenses incidental to the performance of his duties. Within the limitation of such funds as may be made available for that purpose, the Alien Property Custodian may appoint assistants and other personnel and delegate to them such functions as he may deem necessary to carry out the provisions of this Order.

2. All power and authority conferred on the President by Sections 3(a) and 5(b) of the Trading with the Enemy Act of October 6, 1917, as amended, and by Sections 301 and 302 of Title III of the First War Powers Act, 1941, approved December 18, 1941, except such powers and authority as were delegated to the Secretary of the Treasury by Executive Orders issued prior to February 12, 1942, and to the Board of Governors of the Federal Reserve System by Executive Order No. 8843 of August 9, 1941 (which powers and authority shall continue to be vested in and exercised by the Secretary of the Treasury and the Board of Governors respectively), are hereby delegated to and vested in the Alien Property Custodian. The memorandum of February 12, 1942, delegating to the Secretary of the Treasury certain powers and authority under said sections, is hereby revoked and canceled. Any and all action heretofore taken by the Board of Governors of the Federal Reserve System after February 11, 1942, in pursuance of Executive Order No. 8843 of August 9, 1941, is hereby confirmed and ratified. In the exercise of the authority herein delegated, the Alien Property Custodian shall be subject to the provisions of Executive Order No. 8839 of July 30, 1941, and shall designate a representative to the Board of Economic Warfare in accordance with section 6 thereof.

3. Any property, or interest therein, of any foreign country or a national thereof shall vest in the Alien Property Custodian whenever the Alien Property Custodian shall so direct; and, in the case of any property, or interest therein, subject to the control of the Secretary of the Treasury, when the Alien Property Custodian shall notify the Secretary of the Treasury in writing that he has so directed, the Secretary of the Treasury shall release all control of any such property, or interest therein, to the Alien Property Custodian.

4. Any outstanding order, proclamation, regulation, ruling, license, or instruction issued pursuant to, or relating to the administration of, any power or authority vested in the Alien Property Custodian by this Order shall remain in effect unless and until amended or revoked by the Alien Property Custodian.

THE WHITE HOUSE,
March 11, 1942.

FRANKLIN D. ROOSEVELT

[See Press Release B.]

Washington, D. C.,
March 11, 1942.

MEMORANDUM FOR THE SECRETARY OF THE TREASURY:

There is hereby delegated to the Secretary of the Treasury all power and authority under Sections 3(a) and 5(b) of the Trading with the Enemy Act, as amended, conferred upon me by the President by Executive Order dated March 11, 1942. This delegation is temporary, pending the staffing and organization of the Office of the Alien Property Custodian, and shall continue until revoked in writing in whole or in part at any time by me. This delegation shall not be construed as a limitation upon my authority to exercise such power and authority at any time.

LEO. T. CROWLEY
Alien Property Custodian

**REFERENCE—SECTION 3(A) TRADING WITH THE ENEMY ACT;
GENERAL LICENSE THEREUNDER**

Press Release A

December 13, 1941

The President today issued a general license under Section 3(a) of the Trading with the enemy Act permitting any transaction which the Secretary of the Treasury licenses under the freezing control orders.

With the outbreak of the present war, Section 3(a) of the Trading with the enemy Act became effective. This section prohibits any person from trading with enemy unless authorized by the President. As a consequence banking and business institutions throughout the country refused to put through transactions because they might involve German, Italian or Japanese interests.

The Treasury Department already controls transactions involving German, Italian or Japanese interests under the freezing orders. Today's action by the President integrates the licensing procedure under Section 3(a) of the Trading with the enemy Act with that of the Treasury Department under freezing control. The new general license provides that transactions which the Secretary of the Treasury licenses under the freezing control orders may be effected without regard for the provisions of Section 3(a) of the Trading with the enemy Act.

**REFERENCE—EXECUTIVE ORDER NO. 9095; MEMORANDUM FOR THE
SECRETARY OF THE TREASURY**

Press Release B

March 12, 1942.

At a joint press conference held today by Secretary Morgenthau and Mr. Leo T. Crowley, newly-appointed Alien Property Custodian, concerning the President's Executive Order establishing the Office of Alien Property Custodian and defining its functions, it was pointed out that there would be no interruption in the various programs vital to the war effort which are now in the process of execution relating to foreign-owned and foreign-controlled property. It was also pointed out that Secretary Morgenthau and Mr. Crowley had worked in cooperation for the last several months on certain of these programs, and that this spirit of close cooperation would continue.

It was also stated at today's conference that in addition to the freezing control powers which were left in the Treasury Department by the President's Executive Order, other powers and authority which were previously vested in the Secretary of the Treasury would remain with the Secretary of the Treasury pending the staffing and organization of the Office of the Alien Property Custodian. Accordingly, there was released today the text of a memorandum to the Secretary of the Treasury dated March 11, 1942, issued by the Alien Property Custodian. The text of the memorandum is as follows:

[The text of the memorandum appears on this page.]