

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 2653, July 19, 1943
Reference to Circulars Nos. 2646 and 2647.]

FOREIGN FUNDS CONTROL

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

For your information we quote below the text of General License No. 87 issued today by the Treasury Department:

TREASURY DEPARTMENT
Office of the Secretary
July 19, 1943

GENERAL LICENSE NO. 87

UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193, SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.*

(1) *Transactions licensed under Section 2A(2) of the Order.* A general license is hereby granted under Section 2A(2) of the Order authorizing the acquisition by, or transfer to, any person within the United States of any interest in:

(a) Securities or evidences thereof physically situated in Great Britain, Canada, Newfoundland, or Bermuda;

(b) Securities or evidences thereof issued in any other member of the generally licensed trade area, which are physically situated in, and payable solely in the currency of, the country where issued, except securities or evidences thereof issued by a person engaged in the business of offering, buying, selling, or otherwise dealing or trading in securities or evidences thereof issued by another person.

(2) *Definitions.* The term "member" of the generally licensed trade area shall have the meaning prescribed in General License No. 53, as amended.

(3) *Transactions not authorized.* This general license shall not be deemed to authorize any transaction prohibited by any provision (or ruling or regulation thereunder) of the Order other than Section 2A(2).

RANDOLPH PAUL
Acting Secretary of the Treasury

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress, 55 Stat. 838, Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, Dec. 9, 1941, and Ex. Order 8998, Dec. 26, 1941; Ex. Order 9193, July 6, 1942; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.

**FEDERAL RESERVE BANK
OF NEW YORK**

July 15, 1943

To the Concern Addressed:

As you know, the United States Treasury Department plans that an intensive campaign to sell War Savings Bonds to individual investors will be made during the Third War Loan Drive, which is to begin in September. In order to insure the most effective use of its distributing facilities, the Treasury Department has requested us to prepare lists of present locations where savings bonds are being sold by issuing agents qualified by us. For our use in the preparation of such lists, will you kindly forward to us as promptly as possible in the enclosed stamped self-addressed envelope the name and street address of each branch or outlet through which you now issue War Savings Bonds.

Your cooperation in this respect will be sincerely appreciated.

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