FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. **2699**, September 28, 1943
Reference to Circulars Nos. 2688 and 2698.]

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. 13, as amended, dated September 28, 1943, and the text of a press statement released by the Treasury Department for publication on September 28, 1943.

TREASURY DEPARTMENT
Foreign Funds Control
September 28, 1943

GENERAL LICENSE NO. 13, AS AMENDED,
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.*

General License No. 13 is hereby amended to read as follows:

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, Calcutta, Bombay and Paramaribo offices of the Nederlandsche Handel Maatschappij;

(c) the Willemstad (Curacao) offices of:
  (i) the Curacaosche Bank,
  (ii) the Maduro & Curiel's Bank,
  (iii) the Edwards Henriquez & Co.;

(d) the Oranjestad (Aruba) office of the Aruba Bank;

(e) the Buenos Aires, Caracas and Maracaibo offices of Banco Holandes Unido;

(f) the Rio de Janeiro, Santos and Sao Paulo offices of Banco Hollandez Unido;

(g) the Willemstad and Oranjestad offices of Hollandsche Bank-Unie;

(h) the Haifa and Istanbul offices of Holland Bank Union;

(i) the Netherlands Trading Society East, Ltd., London;

(j) the London office of the Banque Belge pour l'Etranger (Overseas), Limited;

(k) the offices within the generally licensed trade area, as defined in General License No. 53, of the Hong Kong and Shanghai Banking Corporation.

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; 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.

(OVER)

TREASURY DEPARTMENT
Press Release

FOR RELEASE MORNING NEWSPAPERS
September 28, 1943.

Press Service
No. 38-68

The Treasury Department took action today to simplify and consolidate outstanding general licenses which conferred generally licensed national status upon domestic and foreign offices of certain foreign banking institutions subject to the freezing orders. Today's action does not change in any material way the status of such foreign banks under the freezing order.

Twelve former general licenses (Nos. 13, 14, 18, 19, 21, 22, 40, 43, 62, 66, 69 and 81) are now consolidated into General Licenses Nos. 13 and 13A. General License No. 13A covers the offices of foreign banks located in the United States and Hawaii which have generally licensed national status and General License No. 13 pertains to the foreign offices of such banks.

Treasury Department officials pointed out that under paragraph (3) of General License No. 53, as amended, a bank within the generally licensed trade area may engage in any transaction for the account of a blocked national located within such area as if the transaction were solely for the account of such bank, so long as there is no withdrawal or payment from a blocked account. It was observed that this recent amendment made possible the simplification of the documents involved.

The Treasury Department also announced that reports relating to American-owned property in foreign countries on Form TFR-500 which are executed in the United States need no longer be made under oath.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.