

FEDERAL RESERVE BANK  
OF NEW YORK  
Fiscal Agent of the United States

[Circular No. 2773]  
March 6, 1944

FOREIGN FUNDS CONTROL

*To all Banks and Trust Companies  
in the Second Federal Reserve District:*

Reference is made to our Circular No. 2455, dated June 29, 1942, requesting your cooperation in assisting the Treasury Department in its efforts to prevent the Axis from realizing upon United States dollar currency which has been looted in the occupied countries.

The Treasury Department has requested us to express its appreciation for the whole-hearted cooperation of the banks in reporting large or unusual deposits, and to advise you that this cooperation has been of substantial assistance in the enforcement of the currency control and the full attainment of its objectives.

Increasing military and economic pressure against the Axis has made it more and more difficult for our enemies to obtain foreign exchange, with a resultant increase in their efforts to dispose of looted dollar currency. The Treasury Department welcomes your continued assistance in carefully scrutinizing cases in which substantial sums of currency are deposited with you by persons other than regular customers of your institution who ordinarily make such deposits and promptly reporting such cases to this Federal Reserve Bank as in the past.

ALLAN SPROUL,  
*President.*