

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Tuesday, November 20, 1945

Press Service
No. V-128

The virtual unfreezing of Belgium was announced today by Secretary Vinson through the issuance of General License No. 93. The Secretary recalled that a similar license was issued last month for France.

Consequently, restrictions on current trade, remittances, and other transactions with Belgium are removed. Trade between Belgium and any non-blocked country may be freely financed through the United States. Property now blocked because of the interest of Belgian nationals not within any blocked country is immediately freed.

To prevent the release of assets which may be enemy-owned, property presently blocked because of the interest of persons within Belgium will remain frozen until the Belgian authorities investigate the ownership and certify that such property is actually Belgian-owned. Investigation will also be made of the ownership of American securities located in Belgium. Certification by the Belgian authorities will permit dealings in such securities as well as their importation into the United States.

The Belgian Minister of Finance has informed Secretary Vinson that property in Belgium of United States nationals which had been sequestered by the Germans is being released as soon as its ownership is ascertained. Accounts in Belgium of United States residents will be treated under the Belgian blocking decree as favorably as accounts of residents of any other nation. The Belgian Minister of Finance also agreed to liberalize exchange control restrictions on transfers from Belgium to the United States.

The license was issued after an exchange of letters between the Treasury Department and the Belgian Minister of Finance similar in substance to those exchanged in connection with the French defrosting license.

Belgium was frozen on May 10, 1940, when she was invaded by Germany.

-00000-