

DECLASSIFIED	
Authority	MND 968103
By	NARA Date 1/2/97

RG 131

Entry NN3-131-74-001

Box 19

File:

Argentine Freezing
Program

II-15/1

10/29/43

MEMORANDUM FOR THE PRESIDENTFreezing Argentina

Mr. Stettinius advised us this afternoon that he was sending you a short memorandum regarding the freezing of Argentina and suggested that I do likewise. We in the Treasury think that Ambassador Armour's cable of October 27, again strongly urging the freezing of Argentina, is the best statement of the reasons for freezing. As the Ambassador states:

"....The Mission must express the opinion, however, that an opportune moment has come to make public the United States' attitude concerning the present Argentine government. Therefore, the Mission would like to repeat its recommendation that an announcement be made of the amendment to Executive Order 8280 (freezing Argentina)."

A copy of this cable is attached.

For your information the Treasury Department, with the State Department's approval, has taken the following provisional actions:

(a) Treasury has specially blocked the assets of the two largest banks in Argentina, who for over a year and with the Argentine Government's approval have been openly aiding the Axis. These banks were trying to transfer out of their assets over \$10,000,000 of assets before this Government could act.

(b) The Treasury has temporarily stopped transactions in Argentine accounts amounting to over \$5,000,000 and involving the flight of funds from the Argentine or the transfer of substantial Argentine funds to new accounts where such funds could no longer be readily identified.

The Treasury has advance notice of additional transfers of a similar character within the next twenty-four hours amounting to \$10,000,000. Moreover, the Argentine Central Bank has given standing instructions for the shipment of substantial amounts of its gold to Argentina on each Argentine ship henceforth leaving the United States.

Should you decide to take action in this matter, the necessary papers are ready for your signature.

AFL:JWP:nrd - 10/29/43.

JWP *JWP* *AK* *AK* (initialed) D. W. B.

RG 131

Entry NN3-131-94-001

Box 19

file:

Argentine Freezing
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DECLASSIFIED
Authority <u>NND 9108103</u>
By <u>Dtz</u> NARA Date <u>11/17/73</u>

II-15/2

COPY

OCT 29, 1943

MEMORANDUM FOR THE PRESIDENT

Freezing Argentina

Mr. Stettinius advised me this afternoon that he was sending you a short memorandum regarding the freezing of Argentina and suggested that I do likewise. We in the Treasury think that Ambassador Armour's cable of October 27, again strongly urging the freezing of Argentina, is the best statement of the reasons for freezing. As the Ambassador states:

"....The Mission must express the opinion, however, that an opportune moment has come to make public the United States' attitude concerning the present Argentine government. Therefore, the Mission would like to repeat its recommendation that an announcement be made of the amendment to Executive Order 8359 (freezing Argentina)."

A copy of this cable is attached.

For your information the Treasury Department, with the State Department's approval, has taken the following provisional action:

(a) Treasury has specially blocked the assets of the two largest banks in Argentina, who for over a year and with the Argentine Government's approval have been openly aiding the Axis. These banks were trying to transfer out of their names over \$10,000,000 of assets before this Government could act.

(b) The Treasury has temporarily stopped transactions in Argentine accounts amounting to over \$5,000,000 and involving the flight of funds from the Argentine or the transfer of substantial Argentine funds to new accounts where such funds could no longer be readily identified.

The Treasury has advance notice of additional transfers of a similar character within the next twenty-four hours amounting to \$10,000,000. Moreover, the Argentine Central Bank has given standing instructions for the shipment of substantial amounts of its gold to Argentina on each Argentine ship henceforth leaving the United States.

DECLASSIFIED
Authority NND 968105
By JK NARA Date 4/17

II-15/3

RG 131

Entry NN 3-131-94-001

Box 19

file:

Argentine Freezing
Program

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Should you decide to take action in this matter, the necessary papers are ready for your signature.

(Signed) D.W. Bell