

~~SECRET~~
~~CONFIDENTIAL~~
~~TOP SECRET~~

Control No. 443692

IWG CASE NO. 47

SUBJECT

Swiss Bank Financing of Strategic Exports to the Soviet Bloc

REQUESTING AGENCY AND DATE

EDAC Working Group on Application and Enforcement, 3 June 1953

DEADLINE FOR RECEIPT OF INFORMATION

For current discussions, as available.

PROPOSED USE

Information to be provided requestor for use in overall U.S. discussions with Swiss Government on export control policies.

PROPOSED DISSEMINATION

Requestor

BACKGROUND AND REFERENCES

Following Washington discussions during the summer of 1952 which were attended by representatives of the Swiss Bankers' Association, the Swiss Legation, and members of the State and Treasury departments, the Association issued on 29 August 1952 a circular instruction to member banks concerning financing of strategic exports to Communist China, and to the Soviet bloc generally. This Association instruction was transmitted to Mr. Hansen by Mr. Elting Arnold, Acting Director, Foreign Assets Control on 26 May 1953. The Working Group on 3 June discussed ED/EC D-17, 2 June 1953, requesting that IWG survey existing information on the subject.

SPECIFIC INFORMATION AND/OR ACTION DESIRED

Information "regarding suspect east-west shipments financed through Swiss banks in violation of the terms of the instruction of August 29" is desired.

~~SECRET~~
~~CONFIDENTIAL~~
~~TOP SECRET~~

NOTICE

This material contains information affecting the national defense of the United States within the meaning of the espionage laws, Title 18, U.S.C. Sections 793 and 794, the transmission or revelation of which in any manner to an unauthorized person is prohibited by law.