

FEDERAL RESERVE BOARD

**OPEN MARKET PURCHASES
OF BILLS OF EXCHANGE, TRADE ACCEPTANCES
AND BANKERS' ACCEPTANCES
UNDER SECTION 14**



REGULATION B

**This Regulation has, since July 10, 1923, been continuously in effect
in the form printed herewith and is still in effect in such form
on the date of this reprint, May 15, 1930**



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purchased, provided that the acceptor is secured by the pledge of such goods, and provided further, that the acceptance conforms in other respects to the applicable requirements of Regulation A.

SECTION III. STATEMENTS

A bill of exchange, unless indorsed by a member bank, is not eligible for purchase until a satisfactory statement has been furnished of the financial condition of one or more of the parties thereto.

A banker's acceptance, unless accepted or indorsed by a member bank, is not eligible for purchase until the acceptor has furnished a satisfactory statement of its financial condition in form to be approved by the Federal reserve bank and has agreed in writing with a Federal reserve bank to inform it upon request concerning the transaction underlying the acceptance.

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