

**FEDERAL RESERVE BANK
OF DALLAS**

March 9, 1933

To the Bank Addressed:

Secretary of Treasury has issued the following press release:

“The President has today urged the immediate enactment of legislation dealing with the existing banking situation. It appears that prompt action will make banking facilities and an adequate supply of currency available. Notwithstanding the expected early opening of banks, the Secretary of the Treasury interposes no objection to the issuance of Clearing House certificates or other evidences of claims against assets of banking institutions, in communities where local conditions made such action necessary. The regulation issued by the Secretary March 7, 1933 remains effective, granting permission to Clearing House Associations and other associations organized to provide an adequately secured medium of temporary exchange to issue certificates against sound assets of banking institutions, such certificates to be deliverable by each institution to its creditors and depositors on a pro rata basis.”

“In order to effectively carry out provision of new law, holiday extended over tomorrow. Proclamation later tonight.”

Yours very truly,

A handwritten signature in black ink, appearing to read "Ben McJinney". The signature is written in a cursive, flowing style with a large initial "B" and a long, sweeping tail.

Governor.

P. S.: Since receiving the above information the President, by proclamation, has extended the bank holiday in full force and effect until further proclamation.