To All Banking Institutions, and Others Concerned,
in the Eleventh Federal Reserve District:

The Secretary of the Treasury has issued the following general license
(Code of Federal Regulations, Title 31, Money and Finance, Treasury,
Chapter 1, Monetary Offices, Part 154):

GENERAL LICENSE NO. 24 UNDER EXECUTIVE ORDER NO. 8389 of
April 10, 1940, as amended, and Regulations issued pursuant thereto, relating
to transactions in foreign exchange, etc.*

"A general license is hereby granted authorizing banking institu-
tions within the United States to make payments from accounts
in which Latvia, Estonia, or Lithuania, or a national thereof, has a
property interest within the meaning of the Executive Order of
April 10, 1940, as amended, and the regulations issued thereunder,
of checks and drafts drawn or issued prior to July 10, 1940, and to
accept and pay and debit to such accounts drafts drawn prior to
July 10, 1940, under letters of credit; provided, that each banking
institution making any payment or debit authorized by this gen-
eral license shall file promptly with the appropriate Federal
Reserve bank weekly reports showing the details of such transac-
tions.

D. W. BELL
Acting Secretary of the Treasury"

July 15, 1940

*Part 154—Sec. 5(b) 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69,
76th Congress; 12 U.S.C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10,
1940; Ex. Order 8405, May 10, 1940; Ex. Order 8446, June 17, 1940; Ex. Order 8484,
July 15, 1940; Regulations, April 10, 1940, as amended May 10, 1940, June 17, 1940, and
July 15, 1940.

Yours very truly,

R. R. GILBERT
President