

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, July 16, 1940

**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 institutions 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 general license shall file promptly with the appropriate Federal Reserve bank weekly reports showing the details of such transactions.

**D. W. BELL**  
Acting Secretary of the Treasury”

July 15, 1940

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\*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