

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, January 5, 1942

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

The Secretary of the Treasury has issued the following general license:

"GENERAL LICENSE NO. 79 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 blocked accounts of the Philippine Islands, or any national thereof, or checks and drafts drawn or issued prior to January 1, 1942, and to accept and pay and debit to such accounts drafts drawn prior to January 1, 1942, 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.

This license shall expire at the close of business on February 1, 1942.

January 5, 1942

E. H. FOLEY, JR.
Acting Secretary of the Treasury"

*Part 131—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

Yours very truly,

R. R. GILBERT
President