

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 25, 1942

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

The Secretary of the Treasury has issued the following amendment of General License No. 42: "GENERAL LICENSE NO. 42, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389 of April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to transactions in foreign exchange, etc.*

General License No. 42 is amended to read as follows:

- (1) A general license is hereby granted—
 - (a) Licensing as a generally licensed national any individual residing in the United States on February 23, 1942, and
 - (b) Licensing as a generally licensed national any partnership, association, corporation or other organization which is a national of a foreign country designated in the Order solely by reason of the interest therein of a person or persons licensed as generally licensed nationals pursuant to this general license.
- (2) The following provisions shall govern the filing of reports under this general license:
 - (a) Before effecting any transaction pursuant to this general license the following persons licensed herein as generally licensed nationals shall file a report in triplicate on Form TFR-42 with the appropriate Federal Reserve bank: (i) every individual who was not residing in the United States on June 17, 1940; (ii) every partnership, association, corporation or other organization which prior to February 23, 1942, was not a generally licensed national solely by reason of the interest of an individual or individuals referred to in (i) above. Any person failing to comply with this reporting requirement is not authorized to engage in any transaction pursuant to this general license.
 - (b) Individuals and other persons licensed herein as generally licensed nationals and not falling within classes referred to in (2) (a) need not file reports on Form TFR-42.
 - (c) This general license shall not be deemed to suspend, cancel, or otherwise modify in any way the requirements of the Order and regulations relating to reports on Form TFR-300 with respect to the property interest of certain persons licensed herein as generally licensed nationals; **provided, however,** that if reports on TFR-300 were not, prior to February 23, 1942, required to be filed in any case or class of cases, such reports are not required to be filed pursuant to this general license.
- (3) This general license shall not be deemed to license as a generally licensed national—
 - (a) Any individual who on or since the effective date of the Order has acted or purported to act directly or indirectly for the benefit or on behalf of any blocked country, including the government thereof;
 - (b) Any individual who is a national of a blocked country by reason of any fact other than that such individual has been domiciled in, or a subject, citizen, or resident of a blocked country at any time on or since the effective date of the Order;

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 25, 1942

IMPORTANT

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

There is enclosed a copy of each of the following:

General License No. 42, as amended
Press statement relative to the amendment of General License No. 42
Revocation of General Licenses Nos. 42A and 68.

In this connection, the Treasury Department has requested this bank to direct your attention to the fact that the new General License No. 42 in no way alters the status of accounts which have at any time been blocked pursuant to specific instructions of the Treasury Department or a Federal Reserve bank. No such account should be unblocked until the matter has been submitted to the Federal Reserve bank and a ruling or license received authorizing the unblocking of such account. Furthermore, it is advisable for any banking institution or brokerage house to consult the Federal Reserve bank before unblocking any account which has been the subject of specific inquiry by the Treasury Department or by the Federal Reserve bank as to the status of such account under the freezing order. Business enterprises which are posted or on whose premises guards or supervisors are stationed by the Treasury Department are not to be considered as generally licensed nationals, even though such enterprises, except for the posting or presence of such guards or supervisors, appear to be included within the provisions of General License No. 42, as amended.

Because of the fact that General License No. 42, as amended, excludes by its terms individuals who acquire a residence in the United States after February 23, 1942, there will be cases in which an individual is excluded from the provisions of General License No. 42 solely because of the fact that he acquires a residence in the United States after that date. Such individuals may file applications to be licensed as generally licensed nationals under General License No. 42, as amended.

Yours very truly,

R. R. GILBERT

President



FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 25, 1942

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

The Secretary of the Treasury has issued the following press statement relative to the amendment of General License No. 42 and the revocation of General Licenses Nos. 42A and 68:

“The Treasury Department today liberalized the freezing control restrictions by according to refugees arriving in the United States after June 17, 1940, the same treatment as that previously extended to other refugees. At the same time the Treasury simplified the freezing control regulations with respect to resident aliens by consolidating into one general license the freezing control provisions applicable to all individuals (except nationals of Japan) now residing in the United States, and to the business concerns blocked solely because of the interest of such individuals. This was done by amending General License No. 42 and at the same time revoking General Licenses No. 42A and No. 68.

“For some time the practice of the Treasury Department has been to liberalize the freezing control restrictions relating to bona fide immigrants and refugees in the United States, and at the same time, to tighten the controls in their application to individual cases singled out for close supervision. The experience gained by the Foreign Funds Control during the past 22 months and the mass of information gathered by it, particularly on the TFR-300 census reports, have enabled the Treasury Department effectively to carry out this policy.

“Treasury officials stated that persons dealing with residents of the United States may now assume that such residents are not blocked unless they are affirmatively on notice to the contrary. The Treasury Department will rely on banking institutions to exercise continued vigilance in seeing that accounts which are not entitled to the privileges of General License No. 42 remain blocked, in carrying out instructions of the Treasury Department in cases which are singled out for special treatment, and in bringing unusual or otherwise suspicious transactions to the attention of the Foreign Funds Control through the Federal Reserve banks.

“Nationals of China, who were previously subject to the provisions of General License No. 68, are now entitled to all the benefits of General License No. 42.

“The new General License No. 42 does not free the accounts of persons who have been acting on behalf of Axis countries. Likewise, it has no effect on the great bulk of frozen assets, which are owned or controlled by foreign governments or by individuals or concerns located outside the United States. Nationals of Japan are still subject to the provisions of General License No. 68A and were not affected by today's action.

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

February 24, 1942

Yours very truly,

R. R. GILBERT

President



FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 24, 1942

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

At the request of the Secretary of the Treasury there is quoted below the text of an order delegating to the Secretary of the Treasury all power and authority under sections 3 (a) and 5 (b) of the Trading with the Enemy Act, as amended, and press statement relative thereto:

“Memorandum to the Secretary of the Treasury—

All power and authority conferred upon me by sections 3 (a) and 5 (b) of the Trading with the Enemy Act, as amended, are hereby delegated to the Secretary of the Treasury.

THE WHITE HOUSE
February 12, 1942

FRANKLIN D. ROOSEVELT”

PRESS STATEMENT

“Secretary Morgenthau released today the text of the President’s order delegating to the Secretary of the Treasury all the powers relating to the administration, custody, vesting, and control of foreign-owned property, including enemy-owned property. Announcement of the substance of this order was made last week by the Secretary of the Treasury at his press conference.

“The order specifically delegates to the Secretary of the Treasury all power and authority under sections 3 (a) and 5 (b) of the Trading with the Enemy Act, as amended by Title III of the First War Powers Act, 1941. Section 5 (b) of the Act gives the President, or such officer as he designates, comprehensive authority to deal with any foreign-owned or foreign-controlled property. Existing freezing orders and regulations have been issued under the authority of this section.

“Section 3 (a) of the Act relates to restrictions on trading with the enemy. Under the general license signed by the President on December 13, 1941, the licensing procedure under Section 3 (a) was integrated with the licensing procedure under the freezing regulations. The new order also clarifies the scope of such integration.

February 24, 1942

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

Yours very truly,

R. R. GILBERT

President



FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 25, 1942

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

The Secretary of the Treasury has issued the following revocation of General Licenses Nos. 42A and 68:

“REVOCATION OF GENERAL LICENSES NOS. 42A AND 68 UNDER EXECUTIVE ORDER NO. 8389 of April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to transactions in foreign exchange, etc.*

General Licenses Nos. 42A and 68 are hereby revoked.

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

February 24, 1942

*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



FEDERAL RESERVE BANK OF DALLAS
FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 25, 1942

**To Qualified Agents for the Issuance of
Defense Savings Bonds, Series E:**

There is enclosed a table which shows a computation of the issue price and maturity value of United States Savings Bonds, Series E, according to the number of pieces and the denomination. This schedule is designed as an aid for issuing agents in preparing weekly reports of sales.

Additional copies of the table will be furnished upon request.

Yours very truly,

R. R. GILBERT

President



**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, January 30, 1942

CHANGE IN BANKING HOURS

**To the Member and Nonmember Clearing Banks
of the Eleventh Federal Reserve District:**

The Daylight Saving Bill, signed by the President of the United States on January 20, 1942, becomes effective at 2:00 o'clock a. m. on February 9, 1942. The clocks of those affected will be moved ahead one hour under the new law.

On and after February 9, 1942, and until further notice, this bank and its branches at Houston, San Antonio and El Paso will observe Daylight Saving Time and will be open for business each day, except Sundays or days or parts of days observed as legal holidays, as follows:

	Business Days (Other than Saturdays)	Saturdays
Head Office Houston Branch San Antonio Branch	9:00 a. m. until 2:00 p. m. (Central Daylight Time)	9:00 a. m. until 1:00 p. m. (Central Daylight Time)
El Paso Branch	9:00 a. m. until 2:00 p. m. (Mountain Daylight Time)	9:00 a. m. until 12:00 noon (Mountain Daylight Time)

All current bulletins and correspondence are modified or amended as of February 9, 1942, to the extent made necessary by the change as stated above.

Yours very truly,

R. R. GILBERT

President



Schedule of Issue Price and Maturity Value—United States Defense Savings Bonds, Series

\$25.00			\$50.00			\$100.00			\$500.00			\$1,000.00		
Maturity Value	Number of Pieces	Issue Price	Maturity Value	Number of Pieces	Issue Price	Maturity Value	Number of Pieces	Issue Price	Maturity Value	Number of Pieces	Issue Price	Maturity Value	Number of Pieces	Issue Price
25.00	1	18.75	50.00	1	37.50	100.00	1	75.00	500.00	1	375.00	1,000.00	1	750.00
50.00	2	37.50	100.00	2	75.00	200.00	2	150.00	1,000.00	2	750.00	2,000.00	2	1,500.00
75.00	3	56.25	150.00	3	112.50	300.00	3	225.00	1,500.00	3	1,125.00	3,000.00	3	2,250.00
100.00	4	75.00	200.00	4	150.00	400.00	4	300.00	2,000.00	4	1,500.00	4,000.00	4	3,000.00
125.00	5	93.75	250.00	5	187.50	500.00	5	375.00	2,500.00	5	1,875.00	5,000.00	5	3,750.00
150.00	6	112.50	300.00	6	225.00	600.00	6	450.00	3,000.00	6	2,250.00	6,000.00	6	4,500.00
175.00	7	131.25	350.00	7	262.50	700.00	7	525.00	3,500.00	7	2,625.00	7,000.00	7	5,250.00
200.00	8	150.00	400.00	8	300.00	800.00	8	600.00	4,000.00	8	3,000.00	8,000.00	8	6,000.00
225.00	9	168.75	450.00	9	337.50	900.00	9	675.00	4,500.00	9	3,375.00	9,000.00	9	6,750.00
250.00	10	187.50	500.00	10	375.00	1,000.00	10	750.00	5,000.00	10	3,750.00	10,000.00	10	7,500.00
275.00	11	206.25	550.00	11	412.50	1,100.00	11	825.00	5,500.00	11	4,125.00	11,000.00	11	8,250.00
300.00	12	225.00	600.00	12	450.00	1,200.00	12	900.00	6,000.00	12	4,500.00	12,000.00	12	9,000.00
325.00	13	243.75	650.00	13	487.50	1,300.00	13	975.00	6,500.00	13	4,875.00	13,000.00	13	9,750.00
350.00	14	262.50	700.00	14	525.00	1,400.00	14	1,050.00	7,000.00	14	5,250.00	14,000.00	14	10,500.00
375.00	15	281.25	750.00	15	562.50	1,500.00	15	1,125.00	7,500.00	15	5,625.00	15,000.00	15	11,250.00
400.00	16	300.00	800.00	16	600.00	1,600.00	16	1,200.00	8,000.00	16	6,000.00	16,000.00	16	12,000.00
425.00	17	318.75	850.00	17	637.50	1,700.00	17	1,275.00	8,500.00	17	6,375.00	17,000.00	17	12,750.00
450.00	18	337.50	900.00	18	675.00	1,800.00	18	1,350.00	9,000.00	18	6,750.00	18,000.00	18	13,500.00
475.00	19	356.25	950.00	19	712.50	1,900.00	19	1,425.00	9,500.00	19	7,125.00	19,000.00	19	14,250.00
500.00	20	375.00	1,000.00	20	750.00	2,000.00	20	1,500.00	10,000.00	20	7,500.00	20,000.00	20	15,000.00
525.00	21	393.75	1,050.00	21	787.50	2,100.00	21	1,575.00	10,500.00	21	7,875.00	21,000.00	21	15,750.00
550.00	22	412.50	1,100.00	22	825.00	2,200.00	22	1,650.00	11,000.00	22	8,250.00	22,000.00	22	16,500.00
575.00	23	431.25	1,150.00	23	862.50	2,300.00	23	1,725.00	11,500.00	23	8,625.00	23,000.00	23	17,250.00
600.00	24	450.00	1,200.00	24	900.00	2,400.00	24	1,800.00	12,000.00	24	9,000.00	24,000.00	24	18,000.00
625.00	25	468.75	1,250.00	25	937.50	2,500.00	25	1,875.00	12,500.00	25	9,375.00	25,000.00	25	18,750.00
650.00	26	487.50	1,300.00	26	975.00	2,600.00	26	1,950.00	13,000.00	26	9,750.00	26,000.00	26	19,500.00
675.00	27	506.25	1,350.00	27	1,012.50	2,700.00	27	2,025.00	13,500.00	27	10,125.00	27,000.00	27	20,250.00
700.00	28	525.00	1,400.00	28	1,050.00	2,800.00	28	2,100.00	14,000.00	28	10,500.00	28,000.00	28	21,000.00
725.00	29	543.75	1,450.00	29	1,087.50	2,900.00	29	2,175.00	14,500.00	29	10,875.00	29,000.00	29	21,750.00
750.00	30	562.50	1,500.00	30	1,125.00	3,000.00	30	2,250.00	15,000.00	30	11,250.00	30,000.00	30	22,500.00
775.00	31	581.25	1,550.00	31	1,162.50	3,100.00	31	2,325.00	15,500.00	31	11,625.00	31,000.00	31	23,250.00
800.00	32	600.00	1,600.00	32	1,200.00	3,200.00	32	2,400.00	16,000.00	32	12,000.00	32,000.00	32	24,000.00
825.00	33	618.75	1,650.00	33	1,237.50	3,300.00	33	2,475.00	16,500.00	33	12,375.00	33,000.00	33	24,750.00
850.00	34	637.50	1,700.00	34	1,275.00	3,400.00	34	2,550.00	17,000.00	34	12,750.00	34,000.00	34	25,500.00
875.00	35	656.25	1,750.00	35	1,312.50	3,500.00	35	2,625.00	17,500.00	35	13,125.00	35,000.00	35	26,250.00
900.00	36	675.00	1,800.00	36	1,350.00	3,600.00	36	2,700.00	18,000.00	36	13,500.00	36,000.00	36	27,000.00
925.00	37	693.75	1,850.00	37	1,387.50	3,700.00	37	2,775.00	18,500.00	37	13,875.00	37,000.00	37	27,750.00
950.00	38	712.50	1,900.00	38	1,425.00	3,800.00	38	2,850.00	19,000.00	38	14,250.00	38,000.00	38	28,500.00
975.00	39	731.25	1,950.00	39	1,462.50	3,900.00	39	2,925.00	19,500.00	39	14,625.00	39,000.00	39	29,250.00
1,000.00	40	750.00	2,000.00	40	1,500.00	4,000.00	40	3,000.00	20,000.00	40	15,000.00	40,000.00	40	30,000.00
1,025.00	41	768.75	2,050.00	41	1,537.50	4,100.00	41	3,075.00	20,500.00	41	15,375.00	41,000.00	41	30,750.00
1,050.00	42	787.50	2,100.00	42	1,575.00	4,200.00	42	3,150.00	21,000.00	42	15,750.00	42,000.00	42	31,500.00
1,075.00	43	806.25	2,150.00	43	1,612.50	4,300.00	43	3,225.00	21,500.00	43	16,125.00	43,000.00	43	32,250.00
1,100.00	44	825.00	2,200.00	44	1,650.00	4,400.00	44	3,300.00	22,000.00	44	16,500.00	44,000.00	44	33,000.00
1,125.00	45	843.75	2,250.00	45	1,687.50	4,500.00	45	3,375.00	22,500.00	45	16,875.00	45,000.00	45	33,750.00
1,150.00	46	862.50	2,300.00	46	1,725.00	4,600.00	46	3,450.00	23,000.00	46	17,250.00	46,000.00	46	34,500.00
1,175.00	47	881.25	2,350.00	47	1,762.50	4,700.00	47	3,525.00	23,500.00	47	17,625.00	47,000.00	47	35,250.00
1,200.00	48	900.00	2,400.00	48	1,800.00	4,800.00	48	3,600.00	24,000.00	48	18,000.00	48,000.00	48	36,000.00
1,225.00	49	918.75	2,450.00	49	1,837.50	4,900.00	49	3,675.00	24,500.00	49	18,375.00	49,000.00	49	36,750.00
1,250.00	50	937.50	2,500.00	50	1,875.00	5,000.00	50	3,750.00	25,000.00	50	18,750.00	50,000.00	50	37,500.00
1,875.00	75	1,406.25	3,750.00	75	2,812.50	7,500.00	75	5,625.00	37,500.00	75	28,125.00	75,000.00	75	56,250.00
2,500.00	100	1,875.00	5,000.00	100	3,750.00	10,000.00	100	7,500.00	50,000.00	100	37,500.00	100,000.00	100	75,000.00

- (c) Any individual who enters a blocked country after February 23, 1942; or
- (d) Any national of Japan. Nationals of Japan shall continue to be governed by the provisions of General License No. 68A in so far as General License No. 68A may be applicable.

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

February 24, 1942

*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.

Copies of Form TFR-42 may be obtained from this bank upon request.

Yours very truly,

R. R. GILBERT

President