TO ALL MEMBER BANKS IN THE ELEVENTH FEDERAL RESERVE DISTRICT:


Section 3.00 of Bulletin 2 is now more detailed concerning the types of credit accommodations available from this Reserve Bank. Additional information regarding extensions of credit is contained in Regulation A, section 201.2.

Section 3.05 now provides that the discount window will remain open one hour later, or until 3:00 p.m. Central Standard Time, in unusual cases and when collateral is readily available.

Section 3.30 is new and requests that a borrowing bank generally not be a net seller of Federal funds during reserve weeks in which Reserve Bank credit is utilized.

Section 6.00 is revised to include a provision whereby advances secured by mortgages on one-to-four family residential property are made at the lowest rate charged for borrowing.

Supplement B and Supplement C are updated to include current lists of agency obligations and custodian banks that have agreed to hold collateral for a borrowing bank in this District.

Recently, we revised Supplement A, "Rates for Discounts and Advances," effective May 23, 1975, which was forwarded to your bank. This supplement should be attached to the enclosed bulletin for inclusion in the ring binder previously furnished. Bulletin 2, dated February 4, 1971, should be destroyed.

If you have any questions concerning the revised bulletin or desire additional copies, please contact Leon W. Cowan, Vice President at our Head Office, or the Vice President in Charge at the appropriate Branch.

Sincerely yours,

T. W. Plant
First Vice President

Enclosures
SCOPE

This bulletin sets forth the general terms and conditions under which we may extend credit accommodations to member banks and the procedures to be followed in connection with extensions of such accommodations. Additional information, including statements concerning the policy by which the "discount window" is administered, may be found in Regulation A and the Federal Reserve Act (see references in section 2 of this bulletin). Our current discount rate and our current rates on section 10(b) advances and advances to individuals, partnerships, and corporations under the last paragraph of section 13 of the Federal Reserve Act are found in Supplement A to this bulletin.
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Section 1, DEFINITIONS

1.00 Acceptable and acceptability

"Acceptable" and "acceptability" refer to the credit quality of paper and other collateral. Acceptability depends on the financial responsibility of makers, endorsers, or guarantors, or on the security behind the obligation, or on all of these, as appropriate. We determine to our own satisfaction the acceptability of paper and certain other collateral.

1.05 Act

"Act" means the Federal Reserve Act.

1.10 Advance

"Advance" means a borrowing other than by discount under section 13 or 10(b) of the Act. Advances are generally made under the Continuing Lending Agreement Regarding Advances by Federal Reserve Bank of Dallas (Form LD-176).

1.15 Borrow and borrowing

"Borrow" and "borrowing" refer to a member bank receiving an extension of credit from this Bank, whether by advance or discount.

1.20 Collateral

"Collateral" refers to obligations in the form of securities or paper which a borrowing bank pledges to secure an advance.

Reference: sections 5 and 6 of this bulletin.

1.25 Discount

"Discount" means an extension of credit in which a member bank discounts eligible paper.

1.30 Discount rate

"Discount rate" refers to the lowest rate charged for borrowing. It is fixed by our Board of Directors subject to review and determination of the Board of Governors of the Federal Reserve System.

Reference: Supplement A to this bulletin for the current discount rate.

1.35 Eligible and eligibility

"Eligible" and "eligibility" refer to obligations satisfying the applicable requirements of the Act and Regulation A for use in connection with a section 13 advance or, in the case of paper, for discount.

1.40 Section 10(b) advance

"Section 10(b) advance" means an advance under section 10(b) of the Act at a rate not less than 1/2 of 1 percent over the discount rate. Such an advance need not have eligible collateral, but the collateral must nevertheless be acceptable.

1.45 Section 13 advance

"Section 13 advance" means an advance at the discount rate under section 13 of the Act and secured by eligible collateral.

1.50 Officer authorized to borrow

"Officer authorized to borrow" means an officer of a member bank currently holding one of the offices which the member bank's borrowing resolution authorizes to borrow from this Bank.

Reference: 4.05 of this bulletin.

1.55 Paper

"Paper" refers to notes and similar obligations of various obligors, usually customers of borrowing banks.

1.60 Reference to Bulletin 1

Several definitions, rules of construction, and other provisions applicable to this bulletin are found in our Bulletin 1, "General Provisions," and are incorporated herein by reference.

Section 2, REFERENCES

In addition to the specific references found throughout this bulletin, the following general references are important to an understanding of borrowing transactions with this Bank:

(1) Section 201.2 of Regulation A, containing general principles concerning the use of Federal Reserve credit.

(2) Section 201.3 of Regulation A, covering advances to member banks.

(3) Section 201.4 of Regulation A, covering discounts for member banks.
(4) Section 201.5 of Regulation A, containing general requirements.


(6) RS 5200, containing the indebtedness limit for one borrower from national banks, a limit made applicable to borrowing from this Bank by section 201.5(d) of Regulation A. (Note: For purposes of this statute, as applied to borrowing from us, undivided profits may be included as part of capital stock and surplus.)

Reference: Paragraph 2309 of Published Interpretations of the Board of Governors of the Federal Reserve System.

Section 3, GENERAL

3.00 Kinds of credit accommodations

Under provisions of the Act and subject to Regulation A, and in the light of the general principles set forth in that regulation, we are authorized to make credit available to member banks by the following means: section 13 advances (see section 5); section 10(b) advances (see section 6); and discounting eligible paper (see section 7). Credit accommodations to member banks are divided into the following types: (1) short-term adjustment credit; (2) seasonal credit; (3) emergency credit; and (4) prolonged credit.

Reference: sections 201.2(c), 201.2(d), and 201.2(e).

3.05 Disbursement of funds and computation of interest

If a request for credit is received by us before 2:00 p.m. (3:00 p.m. Central Time in unusual cases and when the collateral is held at this Bank or approved collateral is being held in abeyance) and the request is approved, the borrowing member bank will be given immediate credit in its reserve account unless the member bank requests that credit be given on a subsequent day. At the time of the advance, we credit the full amount of the advance to the reserve account of the borrowing bank. Interest on an advance will be payable to us at the time of repayment of the advance at the applicable rate indicated in Supplement A to this bulletin at the time the advance was made, except that, if the rate is changed while the advance is outstanding, the new rate shall apply for the period after the date of such change. Interest will be computed on a basis of 365 days to the year. In computing interest, we include the date of borrowing and exclude the date of payment. The same procedure will apply to the discount of eligible paper, except no consideration will be given to unpaid interest on discounted eligible paper.

3.10 Information required by law

We are required by law to keep informed of the general character and amount of the loans and investments of member banks to ascertain whether undue use is being made of bank credit for the speculative carrying of or trading in securities, real estate, or commodities, or for any other purpose inconsistent with the maintenance of sound credit conditions. In connection with any advance or discount, we reserve the right to require a current condition report of the borrowing member bank, a recent balance sheet and profit and loss statement of any obligor on paper offered as collateral for an advance or for discount, and such other reports and statements as we may deem desirable.

Reference: section 201.2(h) of Regulation A; and section 9.25, 9.30, and 9.35 of this bulletin.

3.15 Payment at maturity and prepayment

A borrowing plus accrued interest will be charged to the borrowing bank's reserve account at maturity. The borrowing bank, at its option, may prepay all or part of any borrowing, and in such cases, the amount paid plus accrued interest will be charged to the borrowing bank's reserve account.

3.20 Payments received on collateral by borrowing banks

If a member bank that has pledged or discounted paper with us, or has otherwise transferred collateral to us, receives any funds in payment for such paper or other collateral while
it is so pledged, discounted, or transferred, the member bank must immediately advise us of all such payments. When there is an excess of collateral equal to or greater than the amount of such payment, we will reduce the collateral value by the amount of the payment. In other cases, we will charge the borrowing bank's reserve account in the amount of the payment plus accrued interest thereon. Until we take either of the above actions, as appropriate, such payment will be considered as having been received in trust for us.

3.25 Renewal

A borrowing bank wishing to renew an advance should follow the same procedure necessary to obtain an original advance (see section 5 and section 6).

3.30 Selling Federal funds while borrowing

Under ordinary circumstances, a borrowing bank should not be a net seller of Federal funds during a reserve week in which Reserve Bank credit is utilized. Excess funds should be applied as a payment to the loan as opposed to placing them in the Federal funds market.

Section 4, PREREQUISITES FOR BORROWING

4.00 Borrowing resolution

A certified copy of a resolution adopted by a member bank's board of directors authorizing designated officers to execute agreements with us and to borrow on its behalf from us must be on file with us in order for any member bank to obtain credit accommodations. Our Form BD-1 Rev. should be used for this purpose. Borrowing resolutions filed with us remain in effect until canceled or superseded by a new resolution.

4.05 Filing of signatures

An officer authorized to borrow must have his signature filed with this Bank on a signature card, Form AC-150, before he is authorized to sign any documents in connection with borrowing.

4.10 Continuing lending agreement

In general, we will make advances to a member bank pursuant to a continuing lending agreement (our Form LD-176) to be executed by an officer authorized to borrow, and such advances pursuant to such agreement will be evidenced by an advice of credit transmitted to the member bank at the time of the advance, specifying the amount and maturity of the advance. However, we reserve the right in any case to require the execution by a member bank of a promissory note with respect to a particular advance. Such a note must be signed by an officer authorized to borrow. The continuing lending agreement remains in effect until canceled by either party by notice in writing to the other; however, cancellation does not affect loan transactions made previously.

Reference: 1.50 and 4.05 of this bulletin.

Section 5, SECTION 13 ADVANCES

5.00 Description

We may make advances to a member bank, pursuant to section 13 of the Act, for periods not exceeding 90 days,* on the security of obligations of, or fully guaranteed by, the United States or any agency of the United States (see Supplement B). Also, we may make advances to a member bank, pursuant to section 13 of the Act, for periods not exceeding 90 days,* on the security of any paper eligible for discount or for purchase by the Reserve Banks under provisions of the Act (eligible paper).

5.05 Borrowing request

In general, we do not require that a request for an advance be accompanied by a written application, and any such request may be made by letter, wire, or telephone by an officer authorized to borrow. However, we reserve the right to require the submission of a written application. Each request for an advance must specify the

*It is expected, however, that advances normally will be for shorter periods unless made for seasonal or emergency reasons.
amount and maturity of the requested advance and the collateral offered as security, and in the event such collateral is not already held by us, the manner in which such collateral will be placed in our possession or under our control.

Reference: 4.05 of this bulletin.

5.10 Collateral security

Collateral offered as security for any advance, in addition to meeting requirements of the continuing lending agreement, must be acceptable to us; must be endorsed or assigned by the member bank (except in the case of bearer paper); and must be in such form, or accompanied by such documents, that it may be readily transferred to us without further action by the member bank.

Reference: 1.00 and sections 8 and 9 of this bulletin.

5.15 Collateral must have adequate maturity

Collateral should not mature earlier than the date on which the borrowing matures (except collateral which is to be exchanged for similar collateral, with our advance agreement, before the maturity of the borrowing).

5.20 Release of collateral

Unless the borrowing bank requests otherwise, we release collateral immediately following payment of the related borrowing. All paper held as collateral will be returned to the borrowing bank and securities will be held by us in safekeeping subject to the order of the borrowing bank.

5.25 Advances due on Saturdays, Sundays, or holidays

If an advance is agreed to fall due on one of our nonbanking days, the due date will be changed so that the advance will mature on our next banking day.

Reference: Supplement A to Bulletin 1, containing our nonbanking days.

Section 6, SECTION 10(b) ADVANCES

6.00 Description

We may make advances to a member bank, pursuant to section 10(b) of the Act, for periods not to exceed four months,* secured to our satisfaction, whether or not the collateral meets the requirements of 5.00 above. However, the rate on such advances must be at least 1/2 of 1 percent higher than the highest rate applicable to discounts of or advances on eligible paper. Provided, however, advances under this section, when secured by mortgages on one-to-four family residential property, shall be at a rate equal to the lowest rate charged for borrowing.

6.05 Collateral types

Among the types of collateral which may be acceptable for a section 10(b) advance are those listed below:

(1) Paper which would be eligible, except for its maturity, at the unpaid principal amount.

(2) Paper secured by stock and complying with Regulation U at the unpaid principal amount.

(3) Obligations insured under Title I or Title II of the National Housing Act at the unpaid principal amount.

(4) Long-term general obligation bonds, revenue bonds, notes, and warrants of any state or political subdivision thereof (other than those referred to in Supplement B).

In addition, when in our judgment circumstances make it advisable, we may accept as security for a section 10(b) advance any assets other than those set forth above which we find acceptable.

6.10 Procedure

The procedure for obtaining a section 10(b) advance is identical to that for other advances (see section 5). In addition, Form BD-29 should be submitted when the collateral is paper, secured or unsecured.

Section 7, DISCOUNTS

7.00 Description

We may discount customers' paper of a member bank pursuant to sections 13 and 13(a) of the

*It is expected, however, that advances normally will be for shorter periods unless made for seasonal or emergency reasons.
Act, that meets the “eligibility” requirements set forth in section 201.4 of Regulation A (eligible paper). Banks have generally found it more convenient to use eligible paper as collateral for a section 13 advance, rather than have it discounted.

7.05 Procedure

Any member bank desiring to discount paper with us, as indicated in 7.00 above, should consult us regarding the procedure to be followed.

Reference: section 9 for operating details with respect to eligible paper.

Section 8, SECURITIES AS COLLATERAL

8.00 Book-entry Treasury securities

In accordance with Section 306.117(a) of Subpart 0 of Treasury Department Circular No. 300 and the corresponding section of Agency regulations, this Bank, as fiscal agent of the United States, maintains as “book-entry securities,” transferable Treasury or Agency securities deposited as collateral for advances by this Bank. Notwithstanding the application of the book-entry procedures, this Bank in its individual capacity shall continue to maintain appropriate accounts evidencing such deposits. Transferable Treasury or Agency securities on deposit or hereafter deposited for such purpose will be converted into book-entry form and maintained in a book-entry collateral account in accordance with the provisions of our current Bulletin 14, “Book-Entry Securities,” and in such event such securities will be handled pursuant to the terms and conditions of that circular, notwithstanding any inconsistent provisions herein.

8.05 Registered securities

Registered U.S. securities must be accompanied by the appropriate Treasury Department forms properly executed. In this connection, reference must be made to Treasury Department Form PD1004 (power of attorney), and Treasury Department Form PD1010 (authorizing resolution), and the instructions thereon. (The authorizing resolution on Form PD1010 must be in addition to the borrowing resolution referred to in paragraph 4.00 of this bulletin.)

8.10 Securities held elsewhere

Under certain conditions, securities offered as collateral may be held elsewhere than at this Bank and should be handled in the following manner:

(1) If held by an approved custodian bank, arrangements may be made for us to accept a custody receipt (see 8.15 for procedure).

(2) If held in a correspondent bank in a Federal Reserve office city outside this district, they may be delivered to the Federal Reserve office in that city. The procedure for this will be supplied on request and should be initiated early in the morning on the day the advance is needed.

(3) In all other cases, the securities should be delivered to us.

8.15 Securities held by an approved custodian bank

Supplement C to this bulletin lists custodian banks that have agreed to hold collateral for us. The borrowing bank should telephone and instruct the custodian bank to hold the securities subject to our order and for the account of the borrowing bank. The name of the individual contacted at the custodian bank should be furnished us in order that we may confirm that the securities are held as collateral. The borrowing bank should execute a Pledge Agreement Form (LD-168X), though when necessary the agreement may be obtained after the funds are advanced. When the securities are no longer pledged, we will instruct the custodian bank to release them and hold them in free safekeeping.

8.20 Simplified description in certain cases

When obligations pledged as collateral are regular bearer securities held in custody with us or book-entry Treasury securities on our books, the borrowing bank need only advise us of the description of the securities and the number of the custody receipt or advice of deposit.
Section 9, PAPER

9.00 Approval required

Paper submitted for discount or to secure an advance should be listed on our Form BD-29 and must be processed and approved by our Discount Committee before credit can be granted. However, credit for approved paper will be granted as of the date the paper was received, unless we are otherwise instructed. Many banks find it convenient to submit paper for approval in advance, with instructions for the approved paper to be held in abeyance pending possible use for borrowing.

9.05 Bankers' acceptances

If a banker's acceptance as drawn does not clearly disclose the character of the underlying transaction on its face, evidence of eligibility may consist of a stamp or certificate affixed by the acceptor in one of the following standard certificate forms:

DOMESTIC SHIPMENTS

At time of acceptance, this bill was accompanied by shipping documents evidencing the domestic shipment of (name of commodity) from (point of shipment) to (place of destination).

(Name of Acceptor)

IMPORT AND EXPORT TRANSACTIONS

The transaction which gives rise to this instrument is the (importation or exportation) of (name of commodity) from (point of shipment) to (place of destination).

(Name of Acceptor)

WAREHOUSE SECURED CREDIT

This bill was secured at the time of acceptance by independent warehouse, terminal, or other similar receipt conveying security title to (name of readily marketable staple) stored in (country where stored).

(Name of Acceptor)

9.10 Collection of paper

Paper which has been discounted or pledged as collateral will be furnished to the borrowing bank, in trust, 10 days in advance of maturity to permit collection (see also section 3.20 of this bulletin).

9.15 Demand paper

Eligible paper in the form of demand notes is acceptable for discount or to secure advances. However, demand paper cannot be accepted if offered more than a reasonable time after issue, if dishonored after demand for payment, or if otherwise overdue. Subject to the above restrictions, or unless limited by facts which establish an earlier payment date:

(1) Commercial or industrial demand paper may be accepted for periods up to 90 days from the date of pledge or discount.

(2) Agricultural demand paper may be discounted for periods up to 9 months, or accepted as collateral to a borrowing bank's note having a maturity not in excess of 90 days.

9.20 Financial statements

In connection with any advance or discount, financial statements, including complete schedules of important items, must be submitted with all commercial or industrial paper regardless of amount and should be submitted with agricultural paper in the amount of $1,000 or over. Financial statements of endorsers or guarantors, if any, should also be submitted. We reserve the right to require a recent balance sheet and profit and loss statement of any obligor on paper offered as collateral for an advance or for discount, and such other reports and statements as we may deem desirable.

9.25 Financial statements — originals or copies

Financial statements should be originals or copies of originals held in the files of the borrowing bank. Financial statements become the property of this Bank and are not returned; therefore, when a borrowing bank submits original financial statements, it should retain copies for its files. If copies (other than photocopies) are furnished, they should bear the fol-
lowing certification signed by an officer authorized to borrow:

This is a true copy of the original signed financial statement held in our files.

9.30 Form of financial statements, forms available

Financial statements need not be in any special form but should consist of a complete and reasonably detailed balance sheet, profit and loss statement, and reconciliation of net worth. We may request additional information when deemed desirable for a better understanding of the financial condition and operation of the obligor. We have prepared three forms for optional use by member banks in this connection, and we supply them free of charge to member banks. They are:

(1) Form C-5, financial statement for farmers and ranchers.
(2) Form C-6, financial statement for commercial borrowers.
(3) Form C-7, for comparative posting of five years of financial data on the borrower.

9.35 Endorsement

Paper may be endorsed by the use of an allonge so firmly affixed as to become a part of the instrument. Affixing the allonge by glue will meet this test; however, the use of pins, staples, paper clips, or various forms of tape will not comply.

9.40 Insurance

When applicable, insurance policies covering collateral should accompany paper and should have riders attached making loss payable to the member bank as its interest may appear.

9.45 Secured paper

The borrowing bank should see that copies of security agreements or similar instruments accompany secured paper. Evidence of compliance with the appropriate statutes covering the creation and perfection of security interests and other liens should also be provided.

9.50 Security forms available

Upon the request of a member bank, we will supply without charge our security agreement (Form C-10) for banks in Uniform Commercial Code states, and our chattel mortgage (Form C-2) for banks in Louisiana.

9.55 Warehouse receipts

If paper is secured by warehouse receipts, the paper will not be acceptable as collateral unless the warehouse receipts meet the following requirements:

(1) They must be negotiable and endorsed whenever endorsement is necessary to pass title.
(2) The warehouseman issuing the receipt should be entirely independent of the customer pledging such receipt, and the warehouseman must not have any financial interest in the goods described in the receipt, except to the extent of the usual lien for storage charges, etc.

Section 10, CONTRACT

Each member bank applying to us for an advance or discount shall be deemed by such action to have agreed to all of the terms and conditions set forth in this bulletin and in Regulation A.
Supplement B

ELIGIBILITY OF SECURITIES

B-1.00 Eligible U.S. agency securities

Direct obligations of, and obligations fully guaranteed as to principal and interest by, agencies of the United States Government, are eligible to secure advances at the discount rate. The following are the principal agency obligations now eligible as collateral for such advances:

2. Federal Home Loan Bank notes and bonds.
8. Export-Import Bank notes and guaranteed participation certificates.*
10. Notes fully guaranteed as to principal and interest by the Small Business Administration.*
11. Federal Housing Administration debentures.
13. Tennessee Valley Authority bonds and notes.
14. Bonds and notes of local urban renewal or public housing agencies fully supported as to principal and interest by the full faith and credit of the United States pursuant to section 302 of the Housing Act of 1961 (42 U.S.C. 1421(a)(c), and 1452(c)).
15. Commodity Credit Corporation certificates of interest in a price-support loan pool conforming with, and assigned in conformity with, agreements, instructions, and regulations of the Commodity Credit Corporation as to form and security.
17. United States Postal Service obligations.
18. Participation certificates evidencing undivided interests in purchase contracts entered into by the General Services Administration.
19. Obligations entered into by the Secretary of Health, Education, and Welfare under the Public Health Service Act, as amended by the Medical Facilities Construction and Modernization Amendments of 1970.
20. Obligations guaranteed by the Overseas Private Investment Corporation pursuant to the provisions of the Foreign Assistance Act of 1961, as amended.

NOTE: Nothing less than a full guarantee of principal and interest by a federal agency makes an obligation eligible. For example, mortgage loans insured by the Federal Housing Administration are not eligible since the insurance contract is not equivalent to an unconditional guarantee and does not fully cover interest payable on the loan. Obligations of international institutions, such as the Inter-American Development Bank and the International Bank for Reconstruction and Development also are not eligible, since such institutions are not agencies of the United States.

B-2.00 Eligible short-term municipal warrants and similar securities

Securities of the following types may be used as collateral for a section 13 advance at the discount rate:

Bills, notes, revenue bonds, and warrants with a maturity from date of purchase of not exceeding six months, issued in anticipation of the collection of taxes or in anticipation of the receipt of assured revenues by any state, county, district, political subdivision, or municipality in the continental United States, including irrigation, drainage, and reclamation districts.

*Form BD-29 is required with these obligations.
In determining the eligibility of such obligations as collateral, compliance with the requirements of Regulation E is not necessary; but this Bank will satisfy itself that sufficient tax or other assured revenues earmarked for payment of such obligations will be available for that purpose at maturity, or within six months from the date of the advance if no maturity is stated. Payments due from federal, state, or other governmental units, in our discretion, may be regarded as "other assured revenues"; but neither the proceeds of a prospective issue of securities nor future tolls, rents, or similar collections for the voluntary use of government property for non-governmental purposes will normally be so regarded. Obligations with original maturity exceeding one year would not ordinarily be self-liquidating as contemplated by the statute, unless at the time of issue provision is made for a redemption or sinking fund that will be sufficient to pay such obligations at maturity.
Supplement C

APPROVED CUSTODIAN BANKS

The following custodian banks have agreed to hold collateral for a borrowing bank in this district:

First National Bank of Amarillo, Amarillo, Texas
City National Bank of Austin, Austin, Texas
Continental Illinois National Bank and Trust Company, Chicago, Illinois
The First National Bank of Chicago, Chicago, Illinois
First National Bank in Dallas, Dallas, Texas
Mercantile National Bank at Dallas, Dallas, Texas
National Bank of Commerce, Dallas, Texas
Republic National Bank of Dallas, Dallas, Texas
Texas Bank & Trust Company, Dallas, Texas
El Paso National Bank, El Paso, Texas
The State National Bank of El Paso, El Paso, Texas
Continental National Bank of Fort Worth, Fort Worth, Texas
The First National Bank of Fort Worth, Fort Worth, Texas
Fort Worth National Bank, Fort Worth, Texas
Bank of the Southwest, N.A., Houston, Texas
Continental-Bank of Texas, Houston, Texas
First City National Bank of Houston, Houston, Texas
Houston National Bank, Houston, Texas
Texas Commerce Bank, N.A., Houston, Texas
First National Bank in Little Rock, Little Rock, Arkansas
First National Bank at Lubbock, Lubbock, Texas
The First National Bank of Midland, Midland, Texas
Whitney National Bank, New Orleans, Louisiana
The Bank of New York, New York, New York
Bankers Trust Company, New York, New York
The Chase Manhattan Bank, N.A., New York, New York
Chemical Bank, New York, New York
First National City Bank, New York, New York
Manufacturers Hanover Trust Company, New York, New York
Morgan Guaranty Trust Company, New York, New York
Texas Commerce Bank, N.A., Houston, Texas (New York Office)
First National Bank, St. Louis, Missouri
The Alamo National Bank of San Antonio, San Antonio, Texas
Frost National Bank, San Antonio, Texas
National Bank of Commerce of San Antonio, San Antonio, Texas
Wells Fargo Bank, N.A., San Francisco, California
First National Bank & Trust Company, Tulsa, Oklahoma
The First National Bank of Waco, Waco, Texas