

FEDERAL RESERVE BANK
OF
ST. LOUIS

March 30, 1933.

CASH ITEMS DRAWN ON UNLICENSED BANKS

To the Member and Nonmember
Clearing Banks in District No. 8
(Also for the information of other banks)

Until further advised, all cash items drawn on unlicensed banks (including those for which a Conservator has been appointed) will be handled by Federal reserve banks in the usual manner under the terms of Federal Reserve Board's Regulation J and pages 19 to 24, inclusive, of the Manual of Facilities, issued pursuant thereto, by the Federal Reserve Bank of St. Louis, except that outgoing cash letters to unlicensed member and nonmember banks will contain the following additional protest instructions:

If any item of less than \$500.00 is returned for the sole reason "drawn against restricted account" do not protest unless the word "protest," with usual A. B. A. designation of a bank, is stamped or written on the face thereof.

Therefore, should you desire any items of less than \$500.00, drawn on an unlicensed member or nonmember bank, to be protested when returned solely for the reason "drawn against restricted account," please stamp or write on the face of the item the word "protest" accompanied by usual A. B. A. designation of your bank.

Respectfully,

WM McC. MARTIN,

Governor.