

**FEDERAL RESERVE BANK
OF
ST. LOUIS**

March 13, 1933.

STATEMENT FOR THE PRESS

To All Banks in District No. 8:

The Secretary of the Treasury has issued the following statement to the Press: "The first duty of the banks reopening under license of the Secretary of the Treasury for the performance of their usual functions is to see that the primary needs of the people for funds for the necessities of life and for normal business undertakings are met. Accordingly withdrawals for hoarding have been prohibited and the Secretary of the Terasury suggests that until more normal conditions have been established, transfers of funds by banks or their customers be limited to necessary purposes."

Respectfully,

WM. McC. MARTIN,

Governor.