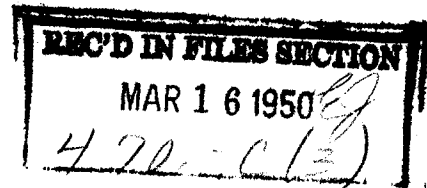


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**FEDERAL RESERVE BANK
OF PHILADELPHIA**

**Circular no. 597
March 9, 1934**

**Banks in operation
Third Federal Reserve
District**

*Licensed
Bank*

To the bank addressed:

For your information, there are given on the following pages, lists of member banks and non-member banks in the Third Federal Reserve District that have been permitted to resume operations under the executive order of the President dated March 10, 1933, and subsequent regulations, and those which are operating under restrictions.

This list has been made up from the best information available at the date of going to press—March 9. It does not include private banks not under state supervision. All previous lists and supplements issued by this bank should be discarded.

This list does not take the place of the par list.

Very truly yours,

R. L. AUSTIN

Chairman

*orig filed
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MEMBER BANKS AUTHORIZED TO RESUME OPERATIONS

*Under the President's executive order of March 10, 1933,
and subsequent regulations.*

DELAWARE

Dagsboro First National Bank
Delaware City... Delaware City National Bank
Delmar First National Bank
Dover First National Bank
Frankford First National Bank
Harrington First National Bank
Laurel Peoples National Bank
Milford First National Bank & Trust
Company
Milton First National Bank
Odessa New Castle County National
Bank
Seaford First National Bank
Smyrna Fruit Growers National Bank &
Trust Company
Smyrna National Bank of Smyrna
Wilmington Central National Bank
Wilmington *Equitable Trust Company
Wilmington *Industrial Trust Company
Wilmington *Security Trust Company
Wilmington Union National Bank
Wilmington *Wilmington Trust Company
Wyoming First National Bank

NEW JERSEY

Absecon First National Bank
Atco Atco National Bank
Atlantic City ... Boardwalk National Bank
Audubon Audubon National Bank
Barnegat First National Bank
Bay Head Bay Head National Bank
Beach Haven ... Beach Haven National Bank &
Trust Company
Berlin Berlin National Bank
Beverly First National Bank & Trust
Company
Blackwood First National Bank & Trust
Company
Bordentown First National Bank
Bridgeton Bridgeton National Bank
Bridgeton Cumberland National Bank
Bridgeton Farmers & Merchants National
Bank
Burlington Mechanics National Bank

NEW JERSEY (Continued)

Camden American National Bank
Camden *Camden Safe Deposit & Trust
Company
Camden First Camden National Bank &
Trust Company
Camden Third National Bank & Trust
Company
Cape May *Camden Safe Deposit & Trust
Co. (branch office)
Cape May Merchants National Bank
Cape May
Court House .. First National Bank
Clayton Clayton National Bank
Clementon National Bank of Clementon
Collingswood ... Citizens National Bank
Elmer First National Bank
Florence First National Bank
Glassboro First National Bank
Gloucester City.. *Camden Safe Deposit & Trust
Co. (branch office)
Haddonfield Haddonfield National Bank
Haddon Heights. First Camden National Bank &
Trust Co. (branch office)
Hamilton Square. First National Bank
Hightstown First National Bank
Hightstown *Hightstown Trust Company
Hopewell Hopewell National Bank
Lakehurst First National Bank
Laurel Springs .. Laurel Springs National Bank
Mantua National Bank of Mantua
Marlton First National Bank
Mays Landing... First National Bank
Medford The Burlington County
National Bank
Merchantville ... Merchantville National Bank &
Trust Company
Millville Millville National Bank
Minotola First National Bank
Mount Holly Union National Bank & Trust
Company
Mullica Hill Farmers National Bank
New Egypt First National Bank
North
Merchantville.. Pensauken Township National
Bank
Oaklyn Oaklyn National Bank

*State banking institutions which are members of the federal reserve system.

PENNSYLVANIA

Paulsboro	First National Bank & Trust Company
Pedricktown	First National Bank
Pemberton	Peoples National Bank & Trust Company
Pennington	First National Bank
Penns Grove	Penns Grove National Bank & Trust Company
Pitman	Pitman National Bank & Trust Company
Point Pleasant . .	Ocean County National Bank
Princeton	First National Bank
Princeton	*Princeton Bank & Trust Company
Riverside	First National Bank
Riverside	*Riverside Trust Company
Roebbling	First National Bank & Trust Company
Salem	City National Bank & Trust Company
Salem	Salem National Bank & Trust Company
Stone Harbor . . .	First National Bank
Swedesboro	Swedesboro National Bank
Swedesboro	*Swedesboro Trust Company
Toms River	First National Bank
Trenton	Broad Street National Bank
Trenton	First-Mechanics National Bank
Trenton	Prospect National Bank
Trenton	Security National Bank
Ventnor City . . .	Ventnor City National Bank
Vincentown	First National Bank
Vineland	Vineland National Bank & Trust Company
West	
Collingswood . .	Memorial National Bank of Collingswood
Westville	First National Bank
Wildwood	Marine National Bank
Williamstown . . .	First National Bank
Woodbine	Woodbine National Bank
Woodbury	Farmers & Mechanics National Bank
Woodbury	First National Bank & Trust Company
Woodstown	First National Bank
Woodstown	Woodstown National Bank & Trust Company
Yardville	Yardville National Bank

Akron	Akron National Bank
Alexandria	First National Bank
Allentown	Allentown National Bank
Allentown	Merchants National Bank
Allentown	Second National Bank
Altoona	First National Bank
Ambler	Ambler National Bank
Annville	Annville National Bank
Arendtsville	National Bank of Arendtsville
Ashland	Ashland National Bank
Ashland	Citizens National Bank
Ashley	First National Bank
Atglen	Atglen National Bank
Athens	Athens National Bank
Athens	Farmers National Bank
Austin	First National Bank
Avoca	First National Bank
Avondale	National Bank of Avondale
Bakerton, Elmora P. O.	First National Bank of Baker- ton
Bally	First National Bank
Bangor	Merchants National Bank
Barnesboro	First National Bank
Bath	First National Bank
Beaver Springs ..	First National Bank
Beech Creek	Beech Creek National Bank
Bellefonte	Farmers National Bank
Bellefonte	First National Bank
Belleville	Belleville National Bank
Belleville	Farmers National Bank
Bellwood	First National Bank
Bendersville	Bendersville National Bank
Benton	Columbia County National Bank
Bernville	First National Bank
Berwick	Berwick National Bank
Berwick	First National Bank
Berwyn	Berwyn National Bank
Bethlehem	Bethlehem National Bank
Bethlehem	First National Bank & Trust Company
Biglerville	Biglerville National Bank
Birdsboro	First National Bank
Bloomsburg	*Bloomsburg Bank-Columbia Trust Company
Bloomsburg	Farmers National Bank
Bloomsburg	First National Bank
Blossburg	Citizens National Bank & Trust Company

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PENNSYLVANIA (Continued)

Blue Ball Blue Ball National Bank
 Blue Ridge Summit First National Bank
 Boyertown Farmers National Bank & Trust Company
 Boyertown National Bank & Trust Company of Boyertown
 Bradford Bradford National Bank
 Bradford Commercial National Bank
 Bridgeport Bridgeport National Bank
 Bristol Farmers National Bank of Bucks County
 Brownstown Brownstown National Bank
 Bryn Mawr Bryn Mawr National Bank
 Camp Hill Camp Hill National Bank
 Canton First National Bank
 Carbondale First National Bank
 Carlisle *Carlisle Trust Company
 Carrolltown First National Bank
 Catasauqua Lehigh National Bank
 Catasauqua National Bank of Catasauqua
 Catawissa Catawissa National Bank
 Catawissa First National Bank
 Center Hall First National Bank
 Centralia First National Bank
 Chalfont Chalfont National Bank
 Chambersburg .. National Bank of Chambersburg
 Chambersburg .. Valley National Bank
 Cheltenham Cheltenham National Bank
 Chester *Chester-Cambridge Bank & Trust Company
 Chester Delaware County National Bank
 Chester First National Bank
 Christiana Christiana National Bank
 Clarks Summit .. Abington National Bank
 Claysburg First National Bank
 Clearfield *Clearfield Trust Company
 Clearfield County National Bank
 Coaldale First National Bank
 Coalport First National Bank
 Coatesville National Bank of Chester Valley
 Coatesville National Bank of Coatesville
 Collegeville Collegeville National Bank
 Columbia Central National Bank
 Columbia First-Columbia National Bank
 Conshohocken .. First National Bank
 Conshohocken .. Trademens National Bank
 Conyngham Conyngham National Bank

PENNSYLVANIA (Continued)

Coopersburg ... First National Bank
 Coplay Coplay National Bank
 Coudersport First National Bank
 Cresson First National Bank
 Cressona First National Bank
 Curwensville ... Curwensville National Bank
 Dale Dale National Bank (Johnstown P. O.)
 Dallas First National Bank
 Dallastown First National Bank and Trust Company
 Danielsville Danielsville National Bank
 Danville Danville National Bank
 Danville First National Bank
 Danville *Montour County Trust Company
 Dauphin Dauphin National Bank
 Denver Denver National Bank
 Dickson City ... First National Bank
 Dillsburg Dillsburg National Bank
 Dover Dover National Bank
 Downingtown ... Downingtown National Bank
 Doylestown Doylestown National Bank & Trust Company
 Dry Run Path Valley National Bank of Dry Run
 Dublin Dublin National Bank
 DuBois Deposit National Bank
 DuBois DuBois National Bank
 DuBois *Union Banking & Trust Company
 Duncannon Duncannon National Bank
 Duncannon Peoples National Bank
 Dunmore First National Bank
 Dushore First National Bank
 East Greenville . Perkiomen National Bank
 East Mauch Chunk Citizens National Bank
 Easton Easton National Bank
 Easton *Easton Trust Company
 Easton First National Bank & Trust Company
 Easton Northampton National Bank
 East Petersburg .. *East Petersburg State Bank
 East Smithfield.. First National Bank
 East Stroudsburg East Stroudsburg National Bank
 East Stroudsburg Monroe County National Bank
 Ebensburg American National Bank
 Ebensburg First National Bank
 Edwardsville ... Peoples National Bank

* State banking institutions which are members of the federal reserve system.

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PENNSYLVANIA (Continued)

Egypt *Farmers Bank of Egypt
 Eldred First National Bank
 Elizabethtown .. First National Bank & Trust Company
 Elizabethville ... First National Bank
 Elkins Park Elkins Park National Bank
 Elkland Pattison National Bank
 Elverson Elverson National Bank
 Elysburg First National Bank
 Emaus Emaus National Bank
 Ephrata Ephrata National Bank
 Ephrata Farmers National Bank
 Everett First National Bank
 Exeter First National Bank
 Factoryville First National Bank
 Fairfield First National Bank
 Fannettsburg ... Fannettsburg National Bank
 Fawn Grove First National Bank
 Fleetwood First National Bank
 Fogelsville Fogelsville National Bank
 Frackville First National Bank
 Fredericksburg.. First National Bank
 Freeland First National Bank
 Galetown First National Bank
 Gap Gap National Bank & Trust Company
 Genesee First National Bank
 Gettysburg First National Bank
 Gettysburg Gettysburg National Bank
 Girardville First National Bank
 Glen Lyon Glen Lyon National Bank
 Glenside Keswick National Bank
 Greencastle Citizens National Bank
 Greencastle First National Bank
 Halifax Halifax National Bank
 Hallstead First National Bank
 Hanover First National Bank
 Harleysville ... Harleysville National Bank
 Harrisburg *Central Trust Company
 Harrisburg *Dauphin Deposit Trust Company
 Harrisburg Harrisburg National Bank
 Hastings First National Bank
 Hatboro Hatboro National Bank
 Hatfield Hatfield National Bank
 Hawley First National Bank
 Hazleton First National Bank
 Hazleton Hazleton National Bank
 Hazleton *Markle Banking & Trust Company

PENNSYLVANIA (Continued)

Hazleton *Peoples Savings & Trust Company
 Hegins First National Bank
 Herndon Herndon National Bank
 Hershey Hershey National Bank
 Highland Park,
 Upper Darby.. State Road National Bank
 Hollidaysburg .. Citizens National Bank
 Honesdale Honesdale National Bank
 Honesdale *Wayne County Savings Bank
 Honey Brook ... First National Bank
 Hop Bottom Hop Bottom National Bank
 Houtzdale *Houtzdale Trust Company
 Howard First National Bank
 Hughesville First National Bank
 Hughesville Grange National Bank of Lycoming County
 Hummelstown .. Hummelstown National Bank
 Huntingdon First National Bank
 Huntingdon *Grange Trust Company
 Huntingdon Union National Bank & Trust Company
 Hyndman Hoblitzell National Bank
 Intercourse First National Bank
 Jenkintown *Jenkintown Bank & Trust Company
 Jermyn First National Bank
 Jersey Shore ... Union National Bank
 Jessup First National Bank
 Johnsonburg ... Johnsonburg National Bank
 Johnstown Moxham National Bank
 Johnstown United States National Bank
 Kane First National Bank
 Kennett Square.. National Bank & Trust Company of Kennett Square
 Kingston First National Bank
 Kingston Kingston National Bank
 Knoxville First National Bank
 Kulpmont *Dime Deposit Bank & Trust Company
 Kutztown Kutztown National Bank
 Laceyville Grange National Bank of Wyoming County
 Lake Ariel First National Bank
 Lancaster Conestoga National Bank
 Lancaster Fulton National Bank
 Lancaster Lancaster County National Bank
 Landisville First National Bank
 Langhorne Peoples National Bank & Trust Company

* State banking institutions which are members of the federal reserve system.

PENNSYLVANIA (Continued)

Mauch Chunk ..	Mauch Chunk National Bank
Maytown	Maytown National Bank
McAdoo	First National Bank
McAllisterville ..	Farmers National Bank
McClure	First National Bank
McConnellsburg ..	First National Bank
McConnellsburg ..	Fulton County National Bank
McVeytown	McVeytown National Bank
Mechanicsburg ..	Second National Bank
Media	First National Bank
Mercersburg ...	First National Bank
Meshoppen	First National Bank
Middleburg	First National Bank
Middletown	*Citizens Bank & Trust Company
Mifflin	Peoples National Bank of Mifflin
Mifflintown	First National Bank
Mifflintown	Juniata Valley National Bank
Milford	First National Bank
Millersburg	First National Bank
Millerstown	First National Bank
Millheim	Farmers National Bank & Trust Company
Millville	First National Bank
Milton	First Milton National Bank
Minersville	First National Bank
Minersville	Union National Bank
Mocanaqua	First National Bank
Montgomery ...	Farmers & Citizens National Bank
Montgomery ...	First National Bank
Montoursville ...	First National Bank
Montrose	First & Farmers National Bank and Trust Company
Morton	Morton National Bank
Moscow	First National Bank
Mount Carmel ..	First National Bank
Mount Carmel ..	*Liberty State Bank & Trust Company
Mount Carmel ..	Union National Bank
Mount Holly Springs	First National Bank
Mount Jewett ...	Mount Jewett National Bank
Mount Joy	First National Bank & Trust Company
Mount Joy	Union National Mount Joy Bank
Mount Union ...	Central National Bank
Mount Union ...	First National Bank
Mountville	Mountville National Bank
Muncy	Citizens National Bank

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Myerstown	Myerstown National Bank
Myerstown	*Myerstown Trust Company
Nanticoke	First National Bank
Nanticoke	Miners National Bank
Nanticoke	Nanticoke National Bank
Nanticoke	*Peoples Savings & Trust Com- pany
Nazareth	Nazareth National Bank & Trust Company
Nazareth	Second National Bank
Neffs	Neffs National Bank
Nescopeck	Nescopeck National Bank
Nesquehoning . .	First National Bank
New Albany	First National Bank
New Bloomfield .	First National Bank
New Cumber- land	New Cumberland National Bank
Newfoundland . .	First National Bank
New Freedom . .	First National Bank
New Holland . . .	Farmers National Bank & Trust Company
New Hope	Solebury National Bank
New Milford . . .	Grange National Bank of Sus- quehanna County
New Oxford	*Farmers & Merchants Bank
Newport	Citizens National Bank
Newport	First National Bank
Newtown (Bucks Co.)	First National Bank & Trust Company
New Tripoli	New Tripoli National Bank
Newville	Farmers National Bank
Newville	First National Bank
Nicholson	First National Bank
Norristown	Montgomery National Bank
Norristown	*Montgomery Trust Company
Norristown	*Norristown-Penn Trust Com- pany
Norristown	Peoples National Bank
Northampton . . .	Cement National Bank of Sieg- fried at Northampton
Northumberland .	Northumberland National Bank
North Wales	North Wales National Bank
Numidia	Valley National Bank
Nuremburg	First National Bank
Oley	First National Bank
Orangeville	Farmers National Bank
Orrstown	*Orrstown Bank
Orwigsburg	First National Bank & Trust Company

Osceola Mills . . .	First National Bank of Osceola
Oxford	National Bank of Oxford
Palmerton	First National Bank
Paoli	*Paoli Bank and Trust Company
Peckville	First National Bank
Pen Argyl	First National Bank
Pen Argyl	Pen Argyl National Bank
Penbrook	National Bank of Penbrook
Pennsburg	Farmers National Bank
Perkasie	First National Bank
Petersburg	First National Bank
Philadelphia	Central-Penn National Bank
Philadelphia	City National Bank
Philadelphia	Corn Exchange National Bank and Trust Company
Philadelphia	Erie National Bank
Philadelphia	*Fidelity-Philadelphia Trust Company
Philadelphia	First Camden National Bank and Trust Company (branch office)
Philadelphia	First National Bank
Philadelphia	*Gimbel Brothers Bank & Trust Company
Philadelphia	*Girard Trust Company
Philadelphia	*Integrity Trust Company
Philadelphia	Kensington National Bank
Philadelphia	Market Street National Bank
Philadelphia	National Bank of Germantown & Trust Company
Philadelphia	*Ninth Bank and Trust Com- pany
Philadelphia	North Broad National Bank
Philadelphia	Northeast National Bank
Philadelphia	*Penna. Company for Insurances on Lives and Granting Annui- ties
Philadelphia	Philadelphia National Bank
Philadelphia	*Provident Trust Company
Philadelphia	Second National Bank
Philadelphia	Tioga National Bank & Trust Company
Philadelphia	Tradesmens National Bank & Trust Company
Philipsburg	First National Bank
Phoenixville	Farmers & Mechanics National Bank
Pine Grove	Pine Grove National Bank & Trust Company
Pittston	First National Bank

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PENNSYLVANIA (Continued)

Pittston Liberty National Bank
 Plymouth First National Bank
 Plymouth Plymouth National Bank
 Port Allegeny .. First National Bank
 Portland Portland National Bank
 Port Royal First National Bank
 Port Royal Port Royal National Bank
 Pottstown Citizens National Bank & Trust Company
 Pottstown National Bank of Pottstown
 Pottstown National Iron Bank
 Pottsville Miners National Bank
 Pottsville Penna. National Bank & Trust Company of Pottsville
 Prospect Park,
 Norwood P. O. *Interboro Bank & Trust Company
 Quakertown Merchants National Bank
 Quakertown Quakertown National Bank
 Quakertown *Quakertown Trust Company
 Quarryville Farmers National Bank
 Quarryville Quarryville National Bank
 Ralston First National Bank
 Rebersburg Rebersburg National Bank
 Red Lion Farmers & Merchants National Bank
 Red Lion First National Bank & Trust Company
 Reedsville Reedsville National Bank
 Richland Richland National Bank
 Ridgway Elk County National Bank
 Ridgway Ridgway National Bank
 Ridley Park Ridley Park National Bank
 Riegelsville First National Bank
 Ringtown First National Bank
 Roaring Spring.. First National Bank
 Rome Farmers National Bank
 Royersford National Bank of Royersford
 St. Marys St. Marys National Bank
 St. Michael St. Michael National Bank
 Saxton First National Bank
 Sayre First National Bank
 Sayre Merchants & Mechanics National Bank
 Schaefferstown.. First National Bank
 Schellsburg First National Bank
 Schnecksville ... *Schnecksville State Bank
 Schuylkill Haven. First National Bank & Trust Company

PENNSYLVANIA (Continued)

Schuylkill Haven. *Schuylkill Haven Trust Company
 Schwenksville .. National Bank & Trust Company of Schwenksville
 Scranton First National Bank
 Scranton Scranton National Bank
 Scranton Third National Bank & Trust Company
 Selinsgrove Farmers National Bank
 Selinsgrove First National Bank
 Sellersville Sellersville National Bank
 Shamokin Market Street National Bank
 Shamokin National Dime Bank
 Shamokin *Shamokin Banking & Trust Company
 Shamokin West End National Bank
 Shenandoah Merchants National Bank
 Shenandoah Miners National Bank
 Shickshinny First National Bank
 Shinglehouse ... First National Bank
 Shippensburg ... First National Bank
 Shippensburg ... Peoples National Bank
 Shoemakersville. First National Bank
 Slatington Citizens National Bank
 Slatington National Bank of Slatington
 Smethport Grange National Bank of McKean County
 Souderton Peoples National Bank
 Souderton Union National Bank & Trust Company
 South Fork First National Bank
 Spangler First National Bank
 Spring City National Bank & Trust Company of Spring City
 Spring Grove ... Spring Grove National Bank
 Spring Mills First National Bank
 State College ... First National Bank
 State College ... Peoples National Bank
 Steelton *Steelton Bank & Trust Company
 Stewartstown ... First National Bank
 Stewartstown ... Peoples National Bank
 Strasburg First National Bank
 Strausstown Strausstown National Bank
 Stroudsburg First-Stroudsburg National Bank
 Sunbury First National Bank
 Susquehanna ... City National Bank
 Susquehanna ... First National Bank
 Swarthmore Swarthmore National Bank & Trust Company

* State banking institutions which are members of the federal reserve system.

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PENNSYLVANIA (Continued)

Swineford First National Bank
 Tamaqua First National Bank
 Tamaqua *Peoples Trust Company
 Tamaqua Tamaqua National Bank
 Telford Telford National Bank
 Temple *Temple State Bank
 Thompsett Farmers National Bank
 Three Springs .. First National Bank
 Tioga Grange National Bank
 Topton National Bank of Topton
 Towanda Citizens National Bank
 Towanda First National Bank
 Tower City Tower City National Bank
 Tremont Tremont National Bank
 Trevorton First National Bank
 Troy First National Bank
 Tunkhannock ... Citizens National Bank
 Tunkhannock ... Wyoming National Bank
 Turbotville Turbotville National Bank
 Tyrone First-Blair County National Bank
 Ulster First National Bank
 Ulysses Grange National Bank of Potter County
 Watsonstown Farmers National Bank
 Watsonstown Watsonstown National Bank
 Waynesboro Citizens National Bank & Trust Company
 Waynesboro First National Bank & Trust Company
 Weatherly First National Bank
 Weissport Weissport National Bank
 Wellsboro First National Bank
 Wellsville Wellsville National Bank
 Wernersville Wernersville National Bank & Trust Company
 West Chester ... First National Bank
 West Chester ... National Bank of Chester County & Trust Company

PENNSYLVANIA (Continued)

Westfield Farmers & Traders National Bank
 West Grove National Bank & Trust Company of West Grove
 Wilkes-Barre ... First National Bank
 Wilkes-Barre ... Miners National Bank
 Wilkes-Barre ... Second National Bank
 Wilkes-Barre ... *Wilkes-Barre Deposit & Savings Bank
 Wilkes-Barre ... Wyoming National Bank
 Williamsburg ... Farmers & Merchants National Bank
 Williamsburg ... First National Bank
 Williamsport ... First National Bank
 Williamsport ... *West Branch Bank & Trust Co.
 Williamsport ... Williamsport National Bank
 Windsor First National Bank
 Wrightsville First National Bank
 Wyalusing National Bank of Wyalusing
 Wyoming First National Bank
 Wyomissing *Peoples Trust Co.
 Yardley Yardley National Bank
 York Central National Bank & Trust Company
 York Drovers & Mechanics National Bank
 York Eastern National Bank
 York First National Bank
 York *Guardian Trust Company
 York Industrial National Bank of West York
 York Western National Bank
 York York County National Bank
 York York National Bank & Trust Company
 York *York Trust Co.
 York Springs ... First National Bank

* State banking institutions which are members of the federal reserve system.

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NONMEMBER BANKS AUTHORIZED TO RESUME OPERATIONS

*Under the President's executive order of March 10, 1933,
and subsequent regulations.*

DELAWARE

Bridgeville	Baltimore Trust Company (branch of Selbyville)
Camden	Baltimore Trust Company (branch of Selbyville)
Claymont	Claymont Trust Company
Clayton	Clayton Bank and Trust Com- pany
Dover	Delaware Trust Company (branch of Wilmington)
Dover	Farmers Bank (head office)
Felton	Felton Bank
Frederica	Delaware Trust Company (branch of Wilmington)
Georgetown	Farmers Bank (branch of Dover)
Georgetown	Georgetown Trust Company
Greenwood	Greenwood Trust Company
Harrington	Peoples Bank
Hartly	West Dover Trust Company
Laurel	Sussex Trust Company (branch of Lewes)
Lewes	Lewes Trust Company
Lewes	Sussex Trust Company (head office)
Middletown	Delaware Trust Company (branch of Wilmington)
Milford	Milford Trust Company
Millsboro	Millsboro Trust Company
Milton	Sussex Trust Company (branch of Lewes)
Newark	Farmers Trust Company
Newark	Newark Trust Company
New Castle	New Castle Trust Company
Rehoboth	Rehoboth Trust Company
St. Georges	St. George's Trust Company
Seaford	Seaford Trust Company
Selbyville	Baltimore Trust Company (main office)
Townsend	Townsend Trust Company
Wilmington	Artisans Savings Bank
Wilmington	Citizens Savings Bank, Inc.
Wilmington	City Bank & Trust Company
Wilmington	Colonial Trust Company
Wilmington	Commercial Trust Company
Wilmington	Delaware Trust Company (main office)
Wilmington	Farmers Bank (branch of Dover)

DELAWARE (Continued)

Wilmington	Provident Savings & Loan Asso- ciation
Wilmington	Wilmington Morris Plan Bank
Wilmington	Wilmington Savings Fund Society

NEW JERSEY

Atlantic City . . .	Bankers Trust Company
Atlantic City . . .	Equitable Trust Company
Atlantic City . . .	Guarantee Trust Company
Barrington	Suburban Commercial Bank
Bordentown	Bordentown Banking Company
Burlington	Burlington Savings Institution
Camden	North Camden Trust Company
Camden	West Jersey Trust Company
Clayton	Clayton Title & Trust Company
Egg Harbor City .	Egg Harbor City Trust Com- pany
Egg Harbor City .	Egg Harbor Commercial Bank
Elmer	Elmer Trust Company
Gloucester	Gloucester City Trust Company
Haddonfield	Haddonfield Trust Company
Hammonton	Peoples Bank & Trust Company
Margate City . . .	Margate Trust Company
Moorestown	Burlington County Trust Com- pany
Mount Holly . . .	Farmers Trust Company
Penns Grove	Peoples Bank of Penns Grove
Pitman	Pitman Title & Trust Company
Pleasantville . . .	Pleasantville Trust Company
Princeton	Princeton Savings Bank
Riverton	Cinnaminson Bank & Trust Company
Toms River	Ocean County Trust Company
Trenton	Hanover-Capital Trust Com- pany
Trenton	Trenton Banking Company
Trenton	Trenton Saving Fund Society
Trenton	Trenton Trust Company
Tuckerton	Tuckerton Bank
Vineland	Tradesmens Bank & Trust Com- pany
Wildwood	Union Bank
Woodbury	Woodbury Trust Company

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PENNSYLVANIA

Abbottstown Abbottstown State Bank
Abington Abington Bank & Trust Com-
pany
Allentown Lehigh Valley Trust Company
Altoona Altoona Trust Company
Altoona Central Trust Company
Alum Bank Bedford County Bank
Ambler Ambler Trust Company
Ambler Daniel Signore (private bank)
Ardmore Main Line Trust Company
Avis State Bank of Avis
Bellefonte Bellefonte Trust Company
Berwick Berwick Savings & Trust Com-
pany
Bethlehem E. P. Wilbur Trust Company
Boiling Springs Boiling Springs State Bank
Bradford Producers Bank & Trust Com-
pany
Bristol Bristol Trust Company
Bryn Mawr Bryn Mawr Trust Company
Campbelltown Campbelltown Bank
Carbondale Liberty Discount & Savings
Bank
Carbondale Pioneer Dime Bank
Carlisle Carlisle Deposit Bank & Trust
Company
Carlisle Farmers Trust Company
Chambersburg Chambersburg Trust Company
Chambersburg Farmers & Merchants Trust
Company
Chester Delaware County Trust Com-
pany
Chester Frank E. DeFuria
(private bank)
Columbia Columbia Trust Company
Coudersport Citizens Safe Deposit & Trust
Company
Coudersport Coudersport Trust Company
Curwensville Curwensville State Bank
Dalmatia Farmers State Bank
Dalton Central State Bank
Doylestown Doylestown Trust Company
DuBois Peoples State Bank
Dunmore Fidelity Deposit & Discount
Bank
East Berlin Peoples State Bank
East Prospect East Prospect State Bank
Easton Lafayette Trust Company
Elizabethtown Elizabethtown Trust Company
Elizabethville Lykens Valley Bank
Emporium Emporium Trust Company

PENNSYLVANIA (Continued)

Enola Peoples Bank of Enola
Essington Tinicum Bank
Fort Loudon Fort Loudon State Bank
Forty Fort Forty Fort State Bank
Freeburg Freeburg State Bank
Freeland Citizens Bank
Glen Rock Glen Rock State Bank
Glen Rock Peoples Bank of Glen Rock
Hamburg Hamburg Savings & Trust Com-
pany
Hanover Farmers State Bank
Hanover Hanover Saving Fund Society
Hanover Hanover Trust Company
Hanover Peoples Bank of Hanover
Harrisburg Allison-East End Trust Com-
pany
Harrisburg Camp Curtin Trust Company
Harrisburg Citizens Trust Company
Harrisburg Harrisburg Trust Company
Harrisburg Keystone Trust Company
Harrisburg Market Street Trust Company
Hastings Hastings Bank
Hawley Hawley Bank
Hellertown Saucon Valley Trust Company
Hershey Hershey Trust Company
Highspire Highspire State Bank
Hollidaysburg Hollidaysburg Trust Company
Honesdale Farmers & Merchants Bank
Honesdale Honesdale Dime Bank
Honey Brook Honey Brook Trust Company
Hummelstown Farmers Bank
Hummels Wharf Snyder County State Bank
Huntingdon
Valley Huntingdon Valley Trust Com-
pany
Johnstown Johnstown Savings Bank
Jonestown Jonestown Bank & Trust Com-
pany
Kane Kane Bank & Trust Company
Kane Kane Trust & Savings Company
Kutztown Farmers Bank & Trust Com-
pany
Lansford Dime Bank
Laurelton Laurelton State Bank
Lebanon Farmers Trust Company
Lebanon Lebanon County Trust Com-
pany
Lebanon North Side Bank & Trust Com-
pany
Lewisburg Lewisburg Trust & Safe De-
posit Company

PENNSYLVANIA (Continued)

Philadelphia	Chestnut Hill Title & Trust Company
Philadelphia	Citizens & Southern Bank & Trust Company
Philadelphia	Finance Company of Pennsylvania
Philadelphia	First Trust Company
Philadelphia	Frankford Trust Company
Philadelphia	Germantown Trust Company
Philadelphia	Industrial Trust Company of Philadelphia
Philadelphia	Liberty Title & Trust Company
Philadelphia	M. G. Marian, trading as the Marian Bank (private bank)
Philadelphia	Mitten Bank and Trust Company
Philadelphia	Northern Trust Company
Philadelphia	North Philadelphia Trust Company
Philadelphia	Pennsylvania Warehousing & Safe Deposit Company
Philadelphia	Philadelphia Savings Fund Society
Philadelphia	Real Estate-Land Title & Trust Company
Philadelphia	Real Estate Trust Company of Philadelphia
Philadelphia	Roosevelt Bank
Philadelphia	The Rzepski Bank (private bank)
Philadelphia	Savings Fund Society of Germantown & Its Vicinity
Philadelphia	Sonsitaly Bank & Trust Company
Philadelphia	United Savings & Beneficial Association (private bank)
Philadelphia	The Western Saving Fund Society
Philadelphia	Wyoming Bank & Trust Company
Philadelphia	W. Wallace Alexander, trading as Alexander Savings Account (private bank)
Phoenixville	Phoenixville Trust Company
Pittston	Miners Savings Bank
Port Matilda	Community Bank
Pottstown	Security Trust Company of Pottstown
Pottsville	Safe Deposit Bank
Pottsville	Schuylkill Trust Company
Pottsville	Union Bank & Trust Company
Prospect Park . .	Prospect Park State Bank

Reading	Berks County Trust Company
Reading	Tobias Knoblach (private bank)
Reading	Reading Trust Company
Reamstown	Reamstown Exchange Bank
Richfield	Richfield Bank
Robesonia	Robesonia State Bank & Trust Company
St. Marys	St. Marys Trust Company
St. Thomas	St. Thomas Bank
Salix	Salix State Bank
Scranton	East Scranton State Bank
Scranton	Green Ridge Bank
Scranton	North Scranton Bank & Trust Company
Scranton	Pennsylvania Trust Company
Scranton	Providence Bank
Scranton	Scranton-Lackawanna Trust Company
Scranton	South Side Bank & Trust Com- pany
Scranton	West Side Bank
Selinsgrove	Snyder County Trust Company
Shamokin	Guarantee Trust & Safe Deposit Company
Shamokin	Peoples Trust Company
Shiremanstown ..	Shiremanstown State Bank
Sinking Spring ..	Sinking Spring Bank
Smethport	Hamlin Bank & Trust Company
Southampton ...	Southampton State Bank

South Fork	Union Deposit Bank
South Williams- port	Bank of South Williamsport
Spangler	Keystone Bank
Steelton	Peoples Bank
Stroudsburg	Stroudsburg Security Trust Company
Summit Hill	Summit Hill Trust Company
Unionville	Peoples Bank of Unionville
Vintondale	Vintondale State Bank
Walnutport	Walnutport State Bank
Wayne	Wayne Title & Trust Company
Wellsboro	Tioga County Savings & Trust Company
West Chester ...	Dime Savings Bank of Chester County
West Hazleton ..	Miners Bank & Trust Company
West Milton	West Milton State Bank
West Pittston ...	West Side Bank
White Haven ...	White Haven Savings Bank
Wilkes-Barre ...	Hanover Bank & Trust Com- pany
Williamsport ...	Savings Institution of the City of Williamsport
Wind Gap	Citizens Bank of Wind Gap
Womelsdorf	Womelsdorf Bank & Trust Com- pany
Woodbury	Farmers State Bank
Wyalusing	Peoples State Bank
York Haven	York Haven State Bank

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MEMBER BANKS OPERATING UNDER RESTRICTIONS

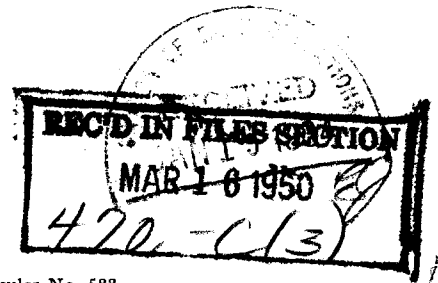
NEW JERSEY	PENNSYLVANIA (Continued)
Lakewood Peoples National Bank	Lykens*Miners Deposit Bank & Trust Company
Ocean City Ocean City National Bank	Philadelphia Commercial National Bank
Pleasantville First National Bank	Philadelphia Northwestern National Bank & Trust Company
Tuckahoe Tuckahoe National Bank	Philadelphia Sixth National Bank
	Philadelphia Southwestern National Bank
PENNSYLVANIA	Reading Farmers National Bank & Trust Company
Bedford Farmers National Bank & Trust Company	Reading Penn National Bank & Trust Company
Burnside Burnside National Bank	Reading Reading National Bank & Trust Company
Hazleton*American Bank & Trust Company	Williamstown ...*Williams Valley Bank

* State banking institutions which are members of the federal reserve system.

NONMEMBER BANKS OPERATING UNDER RESTRICTIONS

NEW JERSEY	PENNSYLVANIA (Continued)
Cape May Court House Cape May County Title & Trust Company	Johnstown Johnstown State Deposit Bank
	Johnstown Johnstown Trust Company
PENNSYLVANIA	Johnstown Morrellville Deposit Bank
Bethlehem Gosztanyi Savings and Trust Company	Lancaster Farmers Trust Company
Bowmanstown .. Citizens Bank of Bowmanstown	Lancaster Northern Trust & Savings Company
EastConemaugh. United States Savings & Trust Company of Conemaugh	Mahanoy City .. American Banking Trust Company
Harrisburg Commonwealth Trust Company	Mechanicsburg .. Mechanicsburg Trust Company
Harrisburg Union Trust Company of Pennsylvania	Mohnton Mohnton Trust Company
Jersey Shore Jersey Shore Trust Company	Philadelphia Kensington Security Bank & Trust Company
Jersey Shore The State Bank of Jersey Shore	Reading Pennsylvania Trust Company
	Shillington The Shillington Bank
	Williamstown ... Miners & Merchants Bank

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**FEDERAL RESERVE BANK
OF PHILADELPHIA**

Circular No. 588
January 18, 1934
Transactions in foreign exchange,
transfers of credit and the export
of coin and currency.

*To all banking institutions, foreign exchange bankers or other
interested persons in the Third Federal Reserve District:*

For your information and guidance there are printed on the following pages copies of two executive orders issued by the President of the United States and a copy of a proclamation of the President of the United States:

1. An executive order under date of January 15, 1934, regulating transactions in foreign exchange, transfers of credit, and the export of coin and currency.
2. An executive order of January 15, 1934, amending the executive order of March 10, 1933, and the proclamation of December 30, 1933, concerning the operation of banks.
3. A proclamation dated December 30, 1933, amending proclamations of March 6 and March 9, 1933, and the executive order of March 10, 1933 and all orders and regulations pursuant thereto.

You are requested to give these executive orders the widest publicity possible.

Yours very truly,

GEO. W. NORRIS

Governor

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EXECUTIVE ORDER

Regulating transactions in foreign exchange, transfers of credit and the export of coin and currency.

By virtue of the authority vested in me by section 5 (b) of the Act of October 6, 1917 (40 Stat. L., 411) as amended by section 2 of the Act of March 9, 1933, entitled "An act to provide relief in the existing national emergency in banking and for other purposes", **I, Franklin D. Roosevelt, President of the United States of America** do declare that a period of national emergency continues to exist, and by virtue of said authority and of all other authority vested in me, do hereby prescribe the following regulations for the investigation, regulation, and prohibition of transactions in foreign exchange, transfers of credit between or payments by banking institutions as herein defined, and export of currency or silver coin, by any person within the United States or any place subject to the jurisdiction thereof:

SECTION 1. Every transaction in foreign exchange, transfer of credit between any banking institution within the United States and any banking institution outside of the United States (including any principal, agent, home office, branch, or correspondent outside of the United States of a banking institution within the United States), and the export or withdrawal from the United States of any currency or silver coin which is legal tender in the United States, by any person within the United States, is hereby prohibited, except under license therefor issued pursuant to this executive order; *Provided, However,* that except as prohibited under regulations prescribed by the Secretary of the Treasury, foreign exchange transactions and transfers of credit may be carried out without a license for (a) normal commercial or business requirements, (b) reasonable travelling and other personal requirements, or (c) the fulfillment of legally enforceable obligations incurred prior to March 9, 1933.

SECTION 2. *Possessions of the United States.* Except as prohibited in regulations prescribed by the Secretary of the Treasury, transfers of credit between banking institutions in the continental United States and banking institutions in other places subject to the jurisdiction of the United States (including principals, agents, home offices, branches, or correspondents in such other places, of banking institutions within the continental United States), may be carried out without a license.

SECTION 3. *Licenses.* The Secretary of the Treasury, acting directly or through any agencies that he may designate, and the Federal reserve banks acting in accordance with such rules and regulations as the Secretary of the Treasury may from time to time prescribe, are hereby designated as agencies for the granting of licenses as hereinafter provided. Licenses may be granted authorizing such transactions in foreign exchange, transfers of credit and exports of currency (other than gold certificates) or silver coin in such specific cases or classes of cases as the Secretary of the Treasury may determine in regulations prescribed hereunder and rulings made pursuant thereto.

DECLASSIFIED Authority <u>E.O. 10501</u>
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SECTION 4. *Reports.* The Federal reserve banks shall keep themselves currently informed as to foreign exchange transactions entered into or consummated, and transfers of credit made between banking institutions outside of the continental United States and banking institutions, in their districts, and report to the Secretary of the Treasury all transactions in foreign exchange and all such transfers of credit not permitted under sections 1 or 2 hereof which are effected or attempted in their districts without a license.

SECTION 5. *Regulations.* The Secretary of the Treasury is authorized and empowered to prescribe from time to time regulations to carry out the purposes of this order, and to provide in such regulations or by rulings made pursuant thereto, the conditions under which licenses may be granted by the Federal reserve banks and by such other agencies as the Secretary of the Treasury may designate; and the Secretary of the Treasury may require any person engaged in any transaction, transfer, export, or withdrawal referred to in this executive order to furnish under oath complete information relative thereto, including the production of any books of account, contracts, letters, or other papers, in connection therewith in the custody or control of such person either before or after such transaction, transfer, export or withdrawal is completed.

SECTION 6. *Penalties.* Whoever willfully violates or knowingly participates in the violation of any provision of this executive order or of any licenses, order, rule, or regulation issued or prescribed hereunder, shall be subject to the penalties provided in section 5 (b) of the Act of October 6, 1917 as amended by section 2 of the Act of March 9, 1933.

SECTION 7. *Definitions.* As used in this executive order the term "United States" means the United States and any place subject to the jurisdiction thereof; the term "continental United States" means the states of the United States, the District of Columbia, and the territory of Alaska; the term "person" means an individual, partnership, association or corporation; and the term "banking institution" includes any person engaged primarily or incidentally in the business of banking, of granting or transferring credits, or of purchasing and selling foreign exchange or procuring purchasers and sellers thereof, as principal or agent; and, for the purposes of this order, each home office, branch, principal, agent, or correspondent of any person so engaged shall be regarded as a separate "banking institution".

SECTION 8. Section 8 of the executive order of August 28, 1933, relating to the hoarding, export, and earmarking of gold coin, bullion, or currency and to transactions in foreign exchange, is hereby revoked.

This executive order and any rules, regulations, or licenses prescribed or issued hereunder may be modified or revoked at any time.

FRANKLIN D. ROOSEVELT

The White House
January 15, 1934

(A copy of the executive order of August 28, 1933, to which reference is made in section 8 of the above executive order, was issued as our circular No. 565, dated August 31, 1933.)

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

EXECUTIVE ORDER

Amending the executive order of March 10, 1933, and the proclamation of December 30, 1933, concerning the operation of banks.

By virtue of the authority vested in me by section 5 (b) of the Act of October 6, 1917 (40 Stat. L., 411), as amended by the Act of March 9, 1933, and by section 4 of said Act of March 9, 1933, and by virtue of all other authority vested in me, **I, Franklin D. Roosevelt, President of the United States of America**, do hereby issue the following executive order:

SECTION 1. The last two paragraphs of the executive order of March 10, 1933, concerning the operation of banks, are amended, effective from the date of this order, by striking out the following:

“**** nor to engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable travelling and other personal requirements, and for the fulfillment of contracts entered into prior to March 6, 1933.”

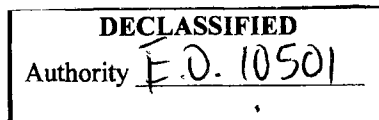
“Every Federal reserve bank is authorized and instructed to keep itself currently informed as to transactions in foreign exchange entered into or consummated within its district and shall report to the Secretary of the Treasury all transactions in foreign exchange which are prohibited.”

The Secretary of the Treasury is authorized to amend the licenses heretofore issued with his approval by the Federal reserve banks under the executive order of March 10, 1933, by issuing through the Federal reserve banks amendatory licenses removing the restriction upon transactions in foreign exchange contained in the licenses heretofore issued.

SECTION 2. The proclamation of December 30, 1933, relating to the licensing of banking institutions which are not members of the Federal Reserve System, is amended, effective from the date of this order, by striking out the following:

“**** nor to engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable travelling and other personal requirements, and for the fulfillment of contracts entered into prior to March 6, 1933.”

SECTION 3. The amendment of such executive order of March 10, 1933, or of any licenses issued thereunder, and the amendment of such proclamation of December 30, 1933, shall not affect any act done, or any order, decision, or finding made, or relieve any person from the consequences of any unauthorized act committed prior to the date of this execu-



tive order; nor shall the amendment of the executive order of March 10, 1933, or the proclamation of December 30, 1933, relieve any person from the obligation of complying with the terms of the executive order of January 15, 1934, relating to the export of coin and currency and transactions in foreign exchange, or the regulations or licenses issued thereunder, or of any other provision of law affecting transactions in foreign exchange.

FRANKLIN D. ROOSEVELT

*The White House
January 15, 1934*

You are requested to give these executive orders the widest publicity possible,

Yours very truly,

GEO. W. NORRIS

Governor

A PROCLAMATION

By the President of the United States of America

Amending Proclamations of March 6 and March 9, 1933, and the Executive Order of March 10, 1933 and All Order and Regulations Pursuant Thereto

WHEREAS, on March 6, 1933, I, **Franklin D. Roosevelt, President of the United States of America**, by virtue of authority vested in me by Act of October 6, 1917 (40 Stat. L., 411), as amended, issued a Proclamation declaring that an emergency existed and that a National banking holiday be observed;

WHEREAS, on March 9, 1933, I issued a Proclamation continuing the terms and conditions of said Proclamation of March 6, 1933, in full force and effect until further proclamation by the President;

WHEREAS, on March 10, 1933, I issued an executive order authorizing the appropriate authority having immediate supervision of banking institutions in each State or any place subject to the jurisdiction of the United States to permit any banking institution not a member of the Federal Reserve System to perform any or all of its usual banking functions except as otherwise provided;

WHEREAS, the Secretary of the Treasury, pursuant to authority granted by other provisions of the said executive order of March 10, 1933, has acted upon all requests for licensing of banks members of the Federal Reserve System;

DECLASSIFIED Authority <u>E.O. 10501</u>
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WHEREAS, the Federal Deposit Insurance Corporation has acted upon all applications to it for membership in the Temporary Federal Deposit Insurance Fund as provided for in section 12B (y) of the Federal Reserve Act as amended by section 8 of the Act of June 16, 1933, Public No. 66, Seventy-third Congress, and has admitted to the said fund all applicant banks which are duly and properly qualified; and

WHEREAS, it is now appropriate that the banking authority in each state and any place subject to the jurisdiction of the United States should have and exercise the sole responsibility for, and control over, banking institutions not members of the Federal Reserve System;

Now therefore, I, Franklin D. Roosevelt, President of the United States, in order to assure that the banking authority in each State and in any place subject to the jurisdiction of the United States shall have and exercise the sole responsibility for, and control over, banking institutions which are not members of the Federal Reserve System, do hereby proclaim, order, direct, and declare that the proclamations of March 6, 1933 and March 9, 1933, and the executive order of March 10, 1933, and all orders and regulations pursuant thereto, are amended, effective the first day of January, nineteen hundred and thirty-four, to exclude from their scope banking institutions which are not members of the Federal Reserve System. *Provided, However,* That no banking institution shall pay out any gold coin, gold bullion, or gold certificates, except as authorized by the Secretary of the Treasury, nor allow the withdrawal of any currency for hoarding, nor engage in any transactions in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable travelling and other personal requirements, and for the fulfillment of contracts entered into prior to March 6, 1933.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the United States to be affixed.

Done in the city of Washington this 30th day of December in the year of our Lord one thousand nine hundred and thirty-three, and of the independence of the United States the one hundred and fifty-eighth.

FRANKLIN D. ROOSEVELT

By the President:
WILLIAM PHILLIPS
Acting Secretary of State

(Copies of the proclamations of March 6 and March 9, 1933, to which reference is made in the above proclamation, may be found in the Federal Reserve Bulletin of March 1933.)

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THIRD FEDERAL RESERVE DISTRICT

APRIL 19, 1933

FOURTH

SUPPLEMENTARY LIST OF BANKS GRANTED LICENSES TO REOPEN

CAUTION. Your special attention is called to the fact that in the collection of checks, a check drawn on a bank which has not been licensed should not be considered as uncollectible. Such checks may be drawn against "special accounts" authorized under regulation No. 7 issued by the Secretary of the Treasury.

This list has been prepared by the Federal Reserve Bank of Philadelphia from the best information available, and supplements all previous lists.

This list does not take the place of the par list.

The following member banks have been licensed to resume operations without restrictions other than those applicable to all banking institutions under Executive Order of March 10, 1933.

PENNSYLVANIA

Elizabethville First National Bank*
Milford First National Bank

*License effective April 20, 1933.

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THIRD FEDERAL RESERVE DISTRICT

APRIL 5, 1933

THIRD

SUPPLEMENTARY LIST OF BANKS GRANTED LICENSES TO REOPEN

CAUTION. Your special attention is called to the fact that in the collection of checks, a check drawn on a bank which has not been licensed should not be considered as uncollectible. Such checks may be drawn against "special accounts" authorized under regulation No. 7 issued by the Secretary of the Treasury.

This list has been prepared by the Federal Reserve Bank of Philadelphia from the best information available, and supplements all previous lists.

This list does not take the place of the par list.

The following member bank has been licensed to resume operations without restrictions other than those applicable to all banking institutions under Executive Order of March 10, 1933.

PENNSYLVANIA

Jersey Shore..... Union National Bank

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CIRCULAR NO. 547

MARCH 31, 1933

REGULATIONS UNDER
 PRESIDENT'S PROCLAMATION

**FEDERAL RESERVE BANK
 OF PHILADELPHIA**

TO ALL BANKING INSTITUTIONS

IN THE THIRD FEDERAL RESERVE DISTRICT:

Under authority conferred upon him by the President's proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following additional regulations up to date:

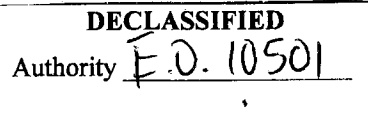
30. Banking institutions which are members of the Federal Reserve System and of which actual possession and control have been taken (a) by conservators appointed pursuant to the Act of March 9, 1933, or (b) by appropriate state officials appointed pursuant to state law, as permitted by the President's executive order of March 18, 1933, are permitted to transact such limited banking functions as may be authorized in accordance with law by the Comptroller of the Currency in the case of national banks, or by the appropriate state officials in the case of state member banks; provided, however, that no such banking institution shall reopen for the performance of its usual and normal functions until it shall have received a license from the Secretary of the Treasury.

This regulation shall not authorize any transaction with respect to the export or paying out of gold, or gold certificates, withdrawal of currency for hoarding or transactions in foreign exchange prohibited or restricted by the executive order of March 10, 1933.

31. Any banking institution which is a member of the Federal Reserve System and is not licensed to perform usual banking functions, but which is duly authorized to engage in the business of acting as trustee, executor, administrator, registrar of stocks and bonds, transfer agent, guardian of estates, assignee, receiver, committee of estates of lunatics, or in any other fiduciary capacity, may transact such business in the normal and usual manner and may make payments on account of the principal or income of trust or other fiduciary funds to the persons entitled thereto; provided, that, except to the extent permitted by other emergency banking regulations, no such banking institution shall withdraw or pay out any trust or other fiduciary funds on deposit with any other department of such banking institution or make any other payment in connection with any trust or other fiduciary funds which would operate to discharge, as a whole or in part, any indebtedness as distinguished from any trust or other fiduciary duty of such banking institution.

This regulation supersedes emergency banking regulation number 13 of March 7, 1933, which is hereby revoked.

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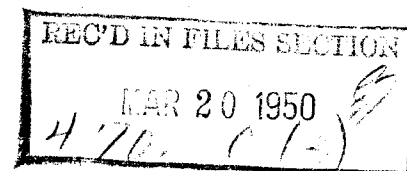
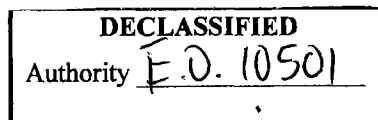
32. Any state bank which is a member of the Federal Reserve System, and is not licensed by the Secretary of the Treasury to perform usual banking functions, may permit withdrawals of deposits which are lawfully secured by collateral; provided, that such withdrawals are
- (a) permissable under applicable law,
 - (b) duly authorized by the Board of Directors of such bank, upon such terms with respect to the release of collateral as will fully protect all depositors and other creditors against the creation of any preferences, and
 - (c) approved by the appropriate state authority having supervision of such bank.

Any such bank is authorized to carry on such usual banking functions as may be essential to allow the withdrawals permitted by this regulation, subject to the provisions and restrictions above set forth and except as otherwise prohibited.

Very truly yours,

GEO. W. NORRIS,

Governor.



**FEDERAL RESERVE BANK
OF PHILADELPHIA**

CIRCULAR NO. 546
MARCH 31, 1933

ASSESSMENT OF PENALTIES

TO ALL MEMBER BANKS

IN THE THIRD FEDERAL RESERVE DISTRICT:

The Federal Reserve Board has issued the following instructions governing the assessment of penalties against member banks for deficiencies in reserves:

"Penalties should not be assessed against a member bank for deficiencies in reserves for period beginning March 6 and ending on date next preceding March 13, 14 or 15, depending on which of these days, according to its location, such bank might first have opened to perform usual banking functions under license issued by Secretary of Treasury pursuant to the provisions of executive order of the President, regardless of whether such license was actually issued or not.

Member banks licensed to open should maintain reserves in accordance with usual requirements beginning with effective date of license.

For the present and until further notice a bank not licensed to open, whether or not it is in the hands of a conservator appointed by the Comptroller of the Currency, or in the hands of a state official having similar authority, should not be penalized for a deficiency in reserves against deposits which have not been made available for withdrawal by depositors.

Member banks not licensed to open on one of the above days should, pending the receipt of a license to open, maintain reserves on new deposits and old deposits made available for withdrawal as follows:

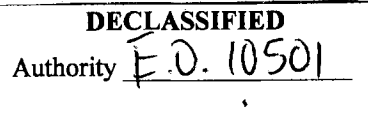
Deposits received in special trust accounts pursuant to provisions of regulation 7 of the Secretary of the Treasury and deposits received while a bank is in the hands of conservator appointed by Comptroller of Currency or in the hands of a state official having similar authority are demand deposits and subject to demand deposit reserve.

The part of deposits made available for immediate withdrawal on a ratable basis under regulation 27 of Secretary of Treasury should be treated as demand deposits and subject to demand deposit reserve.

The part of deposits made available for withdrawal on a ratable basis from national banks in hands of conservators as provided in Section 206 of the Bank Conservation Act or under similar conditions from state member banks in hands of conservators or other state officials having similar authority should be considered as demand deposits and subject to demand deposit reserve."

Member banks are requested to keep in mind these instructions when preparing their regular reports of net deposits to be forwarded to this bank. Special attention is called to the provi-

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sions of paragraph 1 in the instructions and licensed banks should observe the dates relative to opening which appear in this paragraph.

Banks which have not been licensed, whether or not in the hands of a conservator or state official having similar authority, will observe that they are required to report funds on deposit in special accounts as demand deposits and if such banks have been authorized to permit the withdrawal of any portion of old deposits the total amount of deposits affected by such authorization must also be reported as demand deposits. These two classes of deposits must be combined in one report and a sufficient balance must be maintained in the special account with us to provide the amount of reserve required against such combined deposits.

Section 206 of the Bank Conservation Act, to which reference is made in the last paragraph of the instructions, is quoted below:

“While such bank is in the hands of the conservator appointed by the Comptroller of the Currency, the Comptroller may require the conservator to set aside and make available for withdrawal by depositors and payment to other creditors, on a ratable basis, such amounts as in the opinion of the Comptroller may safely be used for this purpose; and the Comptroller may, in his discretion, permit the conservator to receive deposits, but deposits received while the bank is in the hands of the conservator shall not be subject to any limitation as to payment or withdrawal, and such deposits shall be segregated and shall not be used to liquidate any indebtedness of such bank existing at the time that a conservator was appointed for it, or any subsequent indebtedness incurred for the purpose of liquidating any indebtedness of such bank existing at the time such conservator was appointed. Such deposits received while the bank is in the hands of the conservator shall be kept on hand in cash, invested in the direct obligations of the United States, or deposited with a Federal reserve bank. The Federal reserve banks are hereby authorized to open and maintain separate deposit accounts for such purpose, or for the purpose of receiving deposits from State officials in charge of state banks under similar circumstances.”

If a report of net deposits for the period ending March 31 has been sent to us before the receipt of this circular and it is not in agreement with the above, a corrected report should be forwarded.

Very truly yours,

GEO. W. NORRIS,
Governor.

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THIRD FEDERAL RESERVE DISTRICT

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SECOND SUPPLEMENTARY LIST OF BANKS GRANTED LICENSES TO REOPEN

MARCH 29, 1933

CAUTION. Your special attention is called to the fact that in the collection of checks, a check drawn on a bank which has not been licensed should not be considered as uncollectible. Such checks may be drawn against "special accounts" authorized under regulation No. 7 issued by the Secretary of the Treasury.

This list has been prepared by the Federal Reserve Bank of Philadelphia from the best information available, and supplements all previous lists.

This list does not take the place of the par list.

The following banks have been licensed to resume operations without restrictions other than those applicable to all banking institutions under Executive Order of March 10, 1933.

All banks in this list are member banks of the Federal Reserve System except those prefixed with a dagger (†). State banks which are members of the Federal Reserve System are marked with an asterisk, thus (*) and non-member banks are marked with a dagger, thus (†) also they are indented and printed in *italics*.

NEW JERSEY

Audubon	Audubon National Bank
Camden	American National Bank
North Merchantville	Pensauken Township National Bank
Pennington	First National Bank

PENNSYLVANIA

Mountville	Mountville National Bank
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The following banks have been authorized to resume operations under restrictions in addition to those applicable to all banking institutions under Executive Order of March 10, 1933. This list is based upon the best information obtainable to date.

PENNSYLVANIA

Bethlehem	†	<i>The Gosztanyi Savings and Trust Co.</i>
Bowmanstown	†	<i>Citizens Bank of Bowmanstown</i>
Conshohocken	†	<i>Conshohocken Trust Co.</i>

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PENNSYLVANIA (Continued)

East Conemaugh	†	<i>United States Savings and Trust Company of Conemaugh</i>
Elizabethville	†	<i>Lykens Valley Bank</i>
Girardville	†	<i>Victory Banking Trust Co.</i>
Glen Rock	†	<i>Trust Company of Glen Rock</i>
Harrisburg	†	<i>Commonwealth Trust Co.¹</i>
Harrisburg	†	<i>Union Trust Company of Pennsylvania</i>
Hazleton	†	<i>*American Bank and Trust Company of Hazleton</i>
Jersey Shore	†	<i>Jersey Shore Trust Co.¹</i>
Jersey Shore	†	<i>The State Bank of Jersey Shore</i>
Johnstown	†	<i>Johnstown State Deposit Bank</i>
Johnstown	†	<i>Johnstown Trust Company</i>
Johnstown	†	<i>Morrellville Deposit Bank</i>
Johnstown	†	<i>Title Trust and Guarantee Company</i>
Lancaster	†	<i>Farmers Trust Company of Lancaster¹</i>
Lancaster	†	<i>Northern Trust and Savings Co.¹</i>
Lykens	†	<i>*The Miners Deposit Bank and Trust Co.</i>
Mahanoy City	†	<i>American Banking Trust Co.</i>
Mechanicsburg	†	<i>Mechanicsburg Trust Co.¹</i>
Media	†	<i>Media-69th St. Trust Co.¹</i>
Minersville	†	<i>Miners State Bank</i>
Mohnton	†	<i>Mohnton Trust Co.</i>
Philadelphia	†	<i>Guardian Bank and Trust Co.¹</i>
Philadelphia	†	<i>Kensington Security Bank and Trust Co.¹</i>
Philadelphia	†	<i>*North City Trust Co.¹</i>
Reading	†	<i>The Pennsylvania Trust Co.</i>
Roulette	†	<i>The State Bank of Roulette</i>
St. Clair	†	<i>Citizens Bank</i>
Shillington	†	<i>The Shillington Bank</i>
Sinking Spring	†	<i>Sinking Spring Bank</i>
West Reading	†	<i>The West Reading Title and Trust Co.¹</i>
Williamsport	†	<i>*Lycoming Trust Co.¹</i>
Williamstown	†	<i>Miners and Merchants Bank</i>
Williamstown	†	<i>*Williams Valley Bank</i>

¹Authorized to operate upon a restricted basis prior to the banking holiday declared by President Roosevelt.

Member state banks, marked with an asterisk (*).
 Non-member state banks, marked with a dagger (†).

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REC'D IN FILES SECTION

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THIRD FEDERAL RESERVE DISTRICT

SUPPLEMENTARY LIST OF BANKS GRANTED LICENSES TO REOPEN

CAUTION. Your special attention is called to the fact that in the collection of checks, a check drawn on a bank which has not been licensed should not be considered as uncollectible. Such checks may be drawn against "special accounts" authorized under regulation No. 7 issued by the Secretary of the Treasury.

This list has been prepared by the Federal Reserve Bank of Philadelphia from the best information available to date (March 22, 1933), and supplements the list prepared on March 16, 1933.

This list does not take the place of the par list.

The following banks have been licensed to resume operations without restrictions other than those applicable to all banking institutions under Executive Order of March 10, 1933.

All banks in this list are member banks of the Federal Reserve System except those prefixed with a dagger (†). State banks which are members of the Federal Reserve System are marked with an asterisk, thus (*) and non-member banks are marked with a dagger, thus (†) also they are indented and printed in *italics*.

DELAWARE

Smyrna Fruit Growers National Bank and Trust Co.

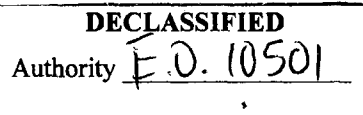
NEW JERSEY

Atco	Atco National Bank
Barrington	† <i>Suburban Commercial Bank of Barrington</i>
Haddonfield	Haddonfield National Bank
Laurel Springs	Laurel Springs National Bank
Marlton	First National Bank
Mays Landing	First National Bank
Medford	The Burlington County National Bank
Pemberton	Peoples National Bank and Trust Co.
Penns Grove	† <i>Peoples Bank of Penns Grove</i>
West Collingswood	Memorial National Bank of Collingswood
Williamstown	First National Bank

PENNSYLVANIA

Belleville	Belleville National Bank
Belleville	Farmers National Bank
Center Hall	First National Bank

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**PENNSYLVANIA (Continued)**

Clarks Summit	Abington National Bank
Edwardsville	Peoples National Bank
Hummels Wharf	† <i>Snyder County State Bank</i> (This bank should have been included in the previous list)
Jessup	First National Bank
Kane	First National Bank
Liberty	Farmers National Bank
Mahanoy City	First National Bank
Minersville	† <i>Michael Boruch (Private bank)</i>
Nanticoke	Peoples Savings and Trust Co.
Spangler	First National Bank
Weatherly	First National Bank
Windsor	First National Bank

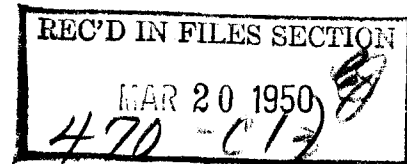
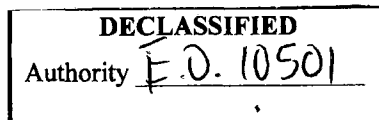
Correction of title in the list prepared March 16th: Security Trust Company in Stroudsburg, Pa. should have been Stroudsburg Security Trust Company.

The following banks have been authorized to resume operations under restrictions in addition to those applicable to all banking institutions under Executive Order of March 10, 1933. This list is based upon the best information obtainable to date.

NEW JERSEY

Atlantic City	*Equitable Trust Company
Atlantic City	*Guarantee Trust Company
Cape May Court House	† <i>Cape May County Title and Trust Co.</i>
Moorestown	† <i>Burlington County Trust Co.</i>

Member state banks, marked with an asterisk (*).
Non-member state banks, marked with a dagger (†).



FEDERAL RESERVE BANK
OF PHILADELPHIA

CIRCULAR NO. 544
MARCH 22, 1933
REGULATIONS UNDER
PRESIDENT'S PROCLAMATION

TO ALL BANKING INSTITUTIONS
IN THE THIRD FEDERAL RESERVE DISTRICT:

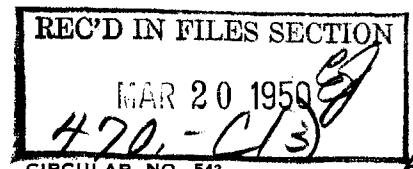
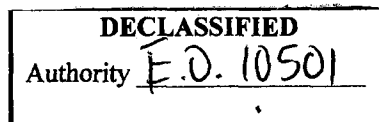
Under authority conferred upon him by the President's proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following additional regulation up to date:

29. Any banking institution which is a member of the Federal Reserve System and is not licensed to perform usual banking functions may rediscount or pledge with another banking institution renewals of notes which were previously rediscounted or pledged with such other banking institution.

Very truly yours,

GEO. W. NORRIS,
Governor.

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**FEDERAL RESERVE BANK
OF PHILADELPHIA**

CIRCULAR NO. 542
MARCH 20, 1933
REGULATIONS UNDER
PRESIDENT'S PROCLAMATION

TO ALL BANKING INSTITUTIONS

IN THE THIRD FEDERAL RESERVE DISTRICT:

Under authority conferred upon him by the President's proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following regulations up to date:

27. Any state banking institution which is a member of the Federal Reserve System and which is not licensed by the Secretary of the Treasury to reopen for the performance of usual banking functions may, with the approval of the appropriate state authority having immediate supervision of such banking institution, permit withdrawals by depositors and make payments to creditors of such percentage of the amounts due to them (not exceeding 5 per cent) as it may determine, provided that at or before the time of such withdrawal or payment it shall set aside and make available for such purpose a fund for the benefit of and sufficient to pay to all depositors and creditors the percentage so determined.

This regulation shall not in any way affect any right created by regulation number 7 nor limit or restrict any payment thereby authorized.

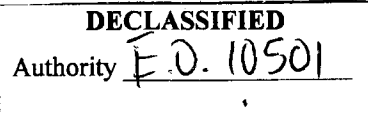
Any right to authorize withdrawals or payments under the terms of this regulation shall terminate upon the appointment of any conservator, receiver or other appropriate state official taking charge of the affairs of such banking institutions.

28. After the close of business on March 18, 1933, Treasury regulation number 6 and Treasury regulation number 10, as amended, shall be without force or effect to authorize any banking transaction therein referred to.

The following executive order was issued by the President on March 18, 1933:

Whenever the appropriate authority having immediate supervision of any banking institution located in any state or place sub-

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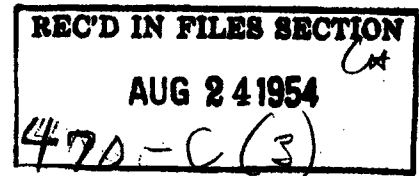
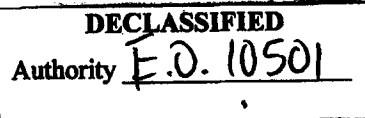


ject to the jurisdiction of the United States, which is a member of the Federal Reserve System and which has not been licensed by the Secretary of the Treasury to resume its usual banking functions, shall deem it necessary or advisable in order to conserve the assets of such banking institution for the benefit of the depositors or other creditors, such authority may, in accordance with the provisions of the applicable laws of such state or place, appoint such appropriate official as may be authorized under such laws to conserve the assets of such banking institution pending further disposition of its business as provided by such laws.

This order shall not authorize any such member bank to reopen for the performance of usual and normal functions until it shall have received a license from the Secretary of the Treasury as provided in executive order of March 10, 1933.

Very truly yours,

GEO. W. NORRIS,
Governor.



THIRD FEDERAL RESERVE DISTRICT

LIST OF BANKS GRANTED LICENSES TO REOPEN

3/16/33

CAUTION. Your special attention is called to the fact that in the collection of checks, a check drawn on a bank which has not been licensed should not be considered as uncollectible. Such checks may be drawn against "special accounts" authorized under regulation No. 7 issued by the Secretary of the Treasury.

This list has been prepared by the Federal Reserve Bank of Philadelphia from the best information obtainable to date (March 16, 1933). For the time being, supplementary lists will be prepared as of each Wednesday, beginning March 22, and mailed on Thursday, covering any banks licensed to reopen during the week ending Wednesday, including also any changes in previous lists.

This list does not take the place of the par list.

The following banks have been licensed to resume operations without restrictions other than those applicable to all banking institutions under Executive Order of March 10, 1933.

All banks in this list are member banks of the Federal Reserve System except those prefixed with a dagger (†). State banks which are members of the Federal Reserve System are marked with an asterisk, thus (*) and non-member banks are marked with a dagger, thus (†) also they are indented and printed in italics.

DELAWARE

Bridgeville	†	<i>Baltimore Trust Company</i> <i>(Branch of Selbyville, Del.)</i>
Camden	†	<i>Baltimore Trust Company</i> <i>(Branch of Selbyville, Del.)</i>
Claymont	†	<i>Claymont Trust Company</i>
Clayton	†	<i>Clayton Bank and Trust Company</i>
Dagsboro		First National Bank
Delaware City		Delaware City National Bank
Delmar		First National Bank
Dover	†	<i>Delaware Trust Company</i> <i>(Branch of Wilmington, Del.)</i>
Dover	†	<i>Farmers Bank</i> <i>(Head Office)</i>
Dover		First National Bank
Frankford		First National Bank
Frederica	†	<i>Delaware Trust Company</i> <i>(Branch of Wilmington, Del.)</i>

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DELAWARE (Continued)

Georgetown	†	Farmers Bank (Branch of Dover, Del.)
Georgetown	†	Georgetown Trust Company
Greenwood	†	Greenwood Trust Company
Harrington		First National Bank
Harrington	†	Peoples Bank
Hartley	†	West Dover Trust Company
Laurel		Peoples National Bank
Laurel	†	Sussex Trust Company (Branch of Lewes, Del.)
Lewes	†	Lewes Trust Company
Lewes	†	Sussex Trust Company (Head Office)
Middletown	†	Delaware Trust Company (Branch of Wilmington, Del.)
Milford		First National Bank & Trust Co.
Milford	†	Milford Trust Company
Millsboro	†	Millsboro Trust Company
Milton	†	Sussex Trust Company (Branch of Lewes, Del.)
Newark	†	Farmers Trust Company
Newark	†	Newark Trust Company
New Castle	†	New Castle Trust Company
Odessa		New Castle County National Bank
Rehoboth	†	Rehoboth Trust Company
St. Georges	†	St. George's Trust Company
Seaford		First National Bank
Seaford	†	Seaford Trust Company
Selbyville	†	Baltimore Trust Company (Main Office)
Smyrna		National Bank of Smyrna
Townsend	†	Townsend Trust Company
Wilmington	†	Artisans Savings Bank
Wilmington		Central National Bank
Wilmington	†	Citizens Savings Bank, Inc.
Wilmington	†	Colonial Trust Company
Wilmington	†	Commercial Trust Company
Wilmington	†	Delaware Trust Company (Main Office)
Wilmington		*Equitable Trust Co.
Wilmington	†	Farmers Bank (Branch of Dover, Del.)
Wilmington	†	Fourth Street Trust Company
Wilmington	†	Provident Savings and Loan Association
Wilmington		*Industrial Trust Co.
Wilmington		*Security Trust Co.
Wilmington		Union National Bank of Wilmington
Wilmington	†	Wilmington Morris Plan Bank
Wilmington	†	Wilmington Savings Fund Society
Wilmington		*Wilmington Trust Co.
Wyoming		First National Bank

Member state banks, marked with an asterisk (*).
 Non-member state banks, marked with a dagger (†).

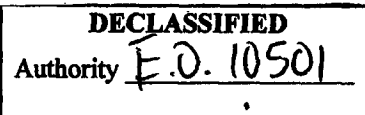
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NEW JERSEY

Absecon	First National Bank
Atlantic City	Boardwalk National Bank
Barnegat	First National Bank
Bay Head	Bay Head National Bank
Beach Haven	Beach Haven National Bank & Trust Co.
Berlin	Berlin National Bank
Beverly	First National Bank & Trust Co.
Blackwood	First National Bank & Trust Co.
Bordentown	† <i>Bordentown Banking Company</i>
Bordentown	First National Bank
Bridgeton	Bridgeton National Bank
Bridgeton	Farmers & Merchants National Bank
Bridgeton	Cumberland National Bank
Burlington	† <i>Burlington Savings Institution</i>
Burlington	Mechanics National Bank
Camden	*Camden Safe Deposit & Trust Co.
Camden	First Camden National Bank & Trust Co.
Camden	† <i>North Camden Trust Company</i>
Camden	Third National Bank & Trust Co. of Camden
Camden	† <i>West Jersey Trust Company</i>
Cape May	Merchants National Bank
Cape May Court House	First National Bank
Clayton	Clayton National Bank
Clayton	† <i>Clayton Title & Trust Company</i>
Egg Harbor City	† <i>Egg Harbor City Trust Company</i>
Egg Harbor City	† <i>Egg Harbor Commercial Bank</i>
Elmer	† <i>Elmer Trust Company</i>
Elmer	First National Bank
Florence	First National Bank
Glassboro	First National Bank
Gloucester	† <i>Gloucester City Trust Company</i>
Haddonfield	† <i>Haddonfield Trust Company</i>
Haddon Heights	First National Bank of Haddon Heights
Hamilton Square	First National Bank
Hammononton	† <i>Peoples Bank & Trust Company</i>
Hightstown	First National Bank
Hightstown	*Hightstown Trust Co.
Hopewell	Hopewell National Bank
Lakehurst	First National Bank
Mantua	National Bank of Mantua
Margate City	† <i>Margate Trust Company</i>
Merchantville	Merchantville National Bank & Trust Co.
Millville	Millville National Bank
Minotola	First National Bank
Mount Holly	† <i>Farmers Trust Company</i>
Mount Holly	Union National Bank & Trust Co.
Mullica Hill	Farmers National Bank
Oaklyn	Oaklyn National Bank
Paulsboro	First National Bank & Trust Co.
Penns Grove	Penns Grove National Bank & Trust Co.
Pitman	Pitman National Bank & Trust Co.
Pitman	† <i>Pitman Title & Trust Company</i>
Pleasantville	† <i>Pleasantville Trust Company</i>
Point Pleasant	Ocean County National Bank
Princeton	First National Bank
Princeton	*Princeton Bank & Trust Co.
Princeton	† <i>Princeton Savings Bank</i>
Riverside	First National Bank
Riverside	*Riverside Trust Co.
Riverton	† <i>Cinnaminson Bank & Trust Company</i>
Roebing	First National Bank & Trust Co.

Member state banks, marked with an asterisk (*).

Non-member state banks, marked with a dagger (†).

**NEW JERSEY (Continued)**

Salem	City National Bank & Trust Co.
Salem	Salem National Bank & Trust Co.
Stone Harbor	First National Bank of Stone Harbor
Swedesboro	Swedesboro National Bank
Swedesboro	*Swedesboro Trust Co.
Toms River	First National Bank
Toms River	† Ocean County Trust Company
Trenton	Broad Street National Bank of Trenton
Trenton	First-Mechanics National Bank of Trenton
Trenton	† Hanover-Capital Trust Company
Trenton	Prospect National Bank of Trenton
Trenton	Security National Bank of Trenton
Trenton	† Trenton Banking Company
Trenton	† Trenton Saving Fund Society
Trenton	† Trenton Trust Company
Tuckerton	† Tuckerton Bank
Ventnor City	Ventnor City National Bank
Vincentown	First National Bank
Vineland	† Tradesmens Bank & Trust Company
Vineland	Vineland National Bank & Trust Co.
Westville	First National Bank
Wildwood	Marine National Bank
Wildwood	† Union Bank
Woodbine	Woodbine National Bank
Woodbury	Farmers & Mechanics National Bank
Woodbury	First National Bank & Trust Co.
Woodbury	† Woodbury Trust Company
Woodstown	First National Bank
Woodstown	Woodstown National Bank & Trust Co.
Yardville	Yardville National Bank

Member state banks, marked with an asterisk (*).
 Non-member state banks, marked with a dagger (†).

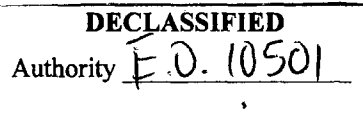
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PENNSYLVANIA

Abbottstown	†	Abbottstown State Bank
Abington	†	Abington Bank & Trust Co.
Akron		Akron National Bank
Alexandria		First National Bank
Allentown		Allentown National Bank
Allentown	†	Lehigh Valley Trust Co.
Allentown		Merchants National Bank of Allentown
Allentown		Second National Bank of Allentown
Altoona	†	Altoona Trust Co.
Altoona	†	Central Trust Co.
Altoona		First National Bank of Altoona
Alum Bank	†	Bedford County Bank
Ambler	†	Ambler Trust Co.
Ambler	†	Daniel Sigmorc
Annville		Annville National Bank
Ardmore	†	Main Line Trust Co.
Arendtsville		National Bank of Arendtsville
Ashland		Ashland National Bank
Ashland		Citizens National Bank
Ashley		First National Bank
Atglen		Atglen National Bank
Athens		Athens National Bank
Athens		Farmers National Bank
Austin		First National Bank of Austin
Avis	†	State Bank of Avis
Avoca		First National Bank
Avondale		National Bank of Avondale
Bakerton, Elmora P. O.		First National Bank of Bakerton
Bally		First National Bank
Bangor		Merchants National Bank
Barnesboro		First National Bank
Bath		First National Bank
Beaver Springs		First National Bank
Beech Creek		Beech Creek National Bank
Bellefonte	†	Bellefonte Trust Co.
Bellefonte		Farmers National Bank
Bellefonte		First National Bank
Bellwood		First National Bank
Bendersville		Bendersville National Bank
Benton		Columbia County National Bank
Bernville		First National Bank
Berwick		Berwick National Bank
Berwick	†	Berwick Savings & Trust Co.
Berwick		First National Bank
Bethlehem	†	E. P. Wilbur Trust Co.
Bethlehem		First National Bank & Trust Company of Bethlehem
Biglerville		Biglerville National Bank
Bloomsburg		*Bloomsburg Bank-Columbia Trust Co.
Bloomsburg		Farmers National Bank
Bloomsburg		First National Bank
Blossburg		Citizens National Bank & Trust Co.
Blue Ball		Blue Ball National Bank
Blue Ridge Summit		First National Bank
Boiling Springs	†	Boiling Springs State Bank
Boyertown		Farmers National Bank & Trust Company
Boyertown		National Bank & Trust Company of Boyertown
Bradford		Bradford National Bank
Bradford		Commercial National Bank
Bradford	†	Producers Bank & Trust Co.
Bridgeport		Bridgeport National Bank
Bristol	†	Bristol Trust Co.
Bristol		Farmers National Bank of Bucks County
Brownstown		Brownstown National Bank
Bryn Mawr		Bryn Mawr National Bank
Bryn Mawr	†	Bryn Mawr Trust Co.

Member state banks, marked with an asterisk (*).

Non-member state banks, marked with a dagger (†).

**PENNSYLVANIA (Continued)**

Camp Hill	Camp Hill National Bank
Campbelltown	† <i>Campbelltown Bank</i>
Canton	First National Bank
Carbondale	† <i>Liberty Discount and Savings Bank</i>
Carbondale	† <i>Pioneer Dime Bank</i>
Carlisle	† <i>Carlisle Deposit Bank & Trust Co.</i>
Carlisle	† <i>Farmers Trust Co.</i>
Carlisle	*Carlisle Trust Company
Carrolltown	First National Bank
Catasauqua	Lehigh National Bank
Catasauqua	National Bank of Catasauqua
Catawissa	Catawissa National Bank
Catawissa	First National Bank
Centralia	First National Bank
Chalfont	Chalfont National Bank
Chambersburg	† <i>Chambersburg Trust Co.</i>
Chambersburg	† <i>Farmers & Merchants Trust Co.</i>
Chambersburg	National Bank of Chambersburg
Chambersburg	Valley National Bank
Cheltenham	Cheltenham National Bank
Chester	*Chester-Cambridge Bank & Trust Co.
Chester	Delaware County National Bank
Chester	First National Bank
Chester	† <i>Frank E. DeFuria</i>
Christiana	Christiana National Bank
Claysburg	First National Bank
Clearfield	† <i>Clearfield Trust Co.</i>
Coaldale	First National Bank
Coalport	First National Bank
Coatesville	National Bank of Chester Valley
Coatesville	National Bank of Coatesville
Collegeville	Collegeville National Bank
Columbia	Central National Bank
Columbia	† <i>Columbia Trust Co.</i>
Columbia	First-Columbia National Bank
Conshohocken	First National Bank
Conshohocken	Tradesmens National Bank
Conyngham	Conyngham National Bank
Coopersburg	First National Bank
Coudersport	† <i>Citizens Safe-Deposit & Trust Co.</i>
Coudersport	† <i>Coudersport Trust Co.</i>
Coudersport	First National Bank
Cressona	First National Bank
Curwensville	Curwensville National Bank
Curwensville	† <i>Curwensville State Bank</i>
Dale	Dale National Bank (Johnstown P. O.)
Dallas	First National Bank
Dallastown	First National Bank & Trust Company
Dalmatia	† <i>Farmers State Bank</i>
Dalton	† <i>Central State Bank</i>
Danielsville	Danielsville National Bank
Danville	Danville National Bank
Danville	First National Bank
Danville	*Montour County Trust Company
Dauphin	Dauphin National Bank
Denver	Denver National Bank
Dillsburg	Dillsburg National Bank
Downingtown	Downingtown National Bank
Doylestown	Doylestown National Bank & Trust Co.
Doylestown	† <i>Doylestown Trust Co.</i>
Dry Run	Path Valley National Bank of Dry Run
Dublin	Dublin National Bank
DuBois	Deposit National Bank
DuBois	DuBois National Bank
DuBois	† <i>Peoples State Bank</i>
DuBois	*Union Banking & Trust Co.
Duncannon	Duncannon National Bank
Duncannon	Peoples National Bank

Member state banks, marked with an asterisk (*).
Non-member state banks, marked with a dagger (†).

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PENNSYLVANIA (Continued)

Dunmore	†	<i>Fidelity Deposit & Discount Bank</i>
Dunmore		First National Bank
Dushore		First National Bank
East Berlin	†	<i>Peoples State Bank</i>
East Greenville		Perkiomen National Bank
East Mauch Chunk		Citizens National Bank
East Prospect	†	<i>East Prospect State Bank</i>
Easton		Easton National Bank
Easton	*	Easton Trust Company
Easton		First National Bank and Trust Co.
Easton	†	<i>Lafayette Trust Co.</i>
Easton		Northampton National Bank
East Petersburg	*	East Petersburg State Bank
East Smithfield		First National Bank
East Stroudsburg		East Stroudsburg National Bank
East Stroudsburg		Monroe County National Bank
Ebensburg		American National Bank
Ebensburg		First National Bank
Egypt	*	Farmers Bank of Egypt
Eldred		First National Bank
Elizabethtown	†	<i>Elizabethtown Trust Co.</i>
Elizabethtown		First National Bank and Trust Co.
Elkins Park		Elkins Park National Bank
Elkland		Pattison National Bank
Elverson		Elverson National Bank
Elysburg		First National Bank
Emaus		Emaus National Bank
Emporium	†	<i>Emporium Trust Co.</i>
Enola	†	<i>Peoples Bank of Enola</i>
Ephrata		Ephrata National Bank
Ephrata		Farmers National Bank
Essington	†	<i>Tinicum Bank</i>
Everett		First National Bank
Exeter		First National Bank
Factoryville		First National Bank
Fairfield		First National Bank
Fannettsburg		Fannettsburg National Bank
Fogelsville		Fogelsville National Bank
Fort Loudon	†	<i>Fort Loudon State Bank</i>
Forty Fort	†	<i>Forty Fort State Bank</i>
Fredericksburg		First National Bank
Freeburg	†	<i>Freeburg State Bank</i>
Freeland	†	<i>Citizens Bank</i>
Galetaon		First National Bank
Gap		Gap National Bank and Trust Company
Genesee		First National Bank
Gettysburg		First National Bank
Gettysburg		Gettysburg National Bank
Girardville		First National Bank
Glen Rock	†	<i>Glen Rock State Bank</i>
Glen Lyon		Glen Lyon National Bank
Glenside		Keswick National Bank
Greencastle		Citizens National Bank
Greencastle		First National Bank
Halifax		Halifax National Bank
Hallstead		First National Bank
Hamburg	†	<i>Hamburg Savings & Trust Co.</i>
Hanover	†	<i>Farmers State Bank</i>
Hanover		First National Bank
Hanover	†	<i>Hanover Savings Fund Society</i>
Hanover	†	<i>Hanover Trust Co.</i>
Hanover	†	<i>Peoples Bank of Hanover</i>
Harleysville		Harleysville National Bank
Harrisburg	†	<i>Allison-East End Trust Co.</i>
Harrisburg	†	<i>Camp Curtin Trust Co.</i>
Harrisburg	*	Central Trust Company
Harrisburg	†	<i>Citizens Trust Co.</i>
Harrisburg	†	<i>Harrisburg Trust Co.</i>

Member state banks, marked with an asterisk (*).
 Non-member state banks, marked with a dagger (†).

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PENNSYLVANIA (Continued)

Harrisburg	†	Keystone Trust Co.
Harrisburg	†	Market Street Trust Co.
Harrisburg	*	Dauphin Deposit Trust Company
Harrisburg		Harrisburg National Bank
Hastings	†	Hastings Bank
Hatboro		Hatboro National Bank
Hatfield		Hatfield National Bank
Hawley	†	Hawley Bank
Hazleton		First National Bank
Hazleton		Hazleton National Bank
Hazleton	*	Markle Banking & Trust Co.
Hazleton	*	Peoples Savings & Trust Co.
Hellertown	†	Saucon Valley Trust Co.
Hershey		Hershey National Bank
Highland Park, Upper Darby		State Road National Bank
High Spire	†	High Spire State Bank
Hollidaysburg		Citizens National Bank
Hollidaysburg	†	Hollidaysburg Trust Co.
Honesdale	†	Farmers & Merchants Bank
Honesdale	†	Honesdale Dime Bank
Honesdale		Honesdale National Bank
Honesdale	*	Wayne County Savings Bank
Honey Brook		First National Bank
Honey Brook	†	Honey Brook Trust Co.
Hop Bottom		Hop Bottom National Bank
Houtzdale	*	Houtzdale Trust Company
Howard		First National Bank
Hughesville		First National Bank
Hughesville		Grange National Bank of Lycoming County
Hummelstown	†	Farmers Bank
Hummelstown		Hummelstown National Bank
Huntingdon		First National Bank
Huntingdon	*	Grange Trust Company
Huntingdon		Union National Bank and Trust Company
Huntingdon Valley	†	Huntingdon Valley Trust Co.
Hyndman		Hoblitzell National Bank
Intercourse		First National Bank
Jenkintown	*	Jenkintown Bank & Trust Co.
Jermyn		First National Bank
Johnsonburg		Johnsonburg National Bank
Johnstown	†	Johnstown Savings Bank
Johnstown		Moxham National Bank
Jonestown	†	Jonestown Bank & Trust Co.
Kane	†	Kane Bank & Trust Co.
Kane	†	Kane Trust & Savings Co.
Kennett Square		National Bank & Trust Co. of Kennett Square
Kingston		First National Bank
Kingston	†	Kingston Bank & Trust Co.
Knoxville		First National Bank
Kulpmont	*	Dime Deposit Bank & Trust Co.
Kutztown	†	Farmers Bank & Trust Co.
Kutztown		Kutztown National Bank
Laceyville		Grange National Bank of Wyoming County
Lancaster		Conestoga National Bank
Lancaster		Fulton National Bank of Lancaster
Lancaster		Lancaster County National Bank
Landisville		First National Bank
Langhorne		Peoples National Bank and Trust Co.
Lansdale		First National Bank
Lansdowne		National Bank of Lansdowne
Lansford		Citizens National Bank
Lansford	†	Dime Bank
Lansford		First National Bank
Laporte		First National Bank

Member state banks, marked with an asterisk (*).
 Non-member state banks, marked with a dagger (†).

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 Authority E.O. 10501

PENNSYLVANIA (Continued)

Laurelton	† Laurelton State Bank
Lawrenceville	First National Bank
Lebanon	† Farmers Trust Co.
Lebanon	First National Bank
Lebanon	† Lebanon County Trust Co.
Lebanon	Lebanon National Bank
Lebanon	† North Side Bank & Trust Co.
Lebanon	Peoples National Bank
Leesport	First National Bank
Lehighton	Citizens National Bank & Trust Co.
Lehighton	First National Bank
Lemasters	Peoples National Bank
Lemoyne	*Lemoyne Trust Company
Lemoyne	West Shore National Bank
Leola	Leola National Bank
LeRaysville	First National Bank
Lewisburg	Lewisburg National Bank
Lewisburg	† Lewisburg Trust & Safe Deposit Co.
Lewisburg	Union National Bank
Lewistown	Citizens National Bank
Lewistown	*Lewistown Trust Company
Lewistown	Mifflin County National Bank
Lewistown	Russell National Bank
Lilly	First National Bank
Lititz	Farmers National Bank
Lititz	Lititz Springs National Bank
Littlestown	Littlestown National Bank
Liverpool	First National Bank
Lock Haven	First National Bank
Lock Haven	*Lock Haven Trust Company
Loganton	Loganton National Bank
Loysville	First National Bank
Luzerne	Luzerne National Bank
Macungie	† Macungie Bank
Madera	Madera National Bank
Mahanoy City	*Merchants Banking Trust Company
Mahanoy City	Union National Bank
Malvern	National Bank of Malvern
Manheim	Keystone National Bank
Manheim	Manheim National Bank
Mansfield	First National Bank in Mansfield
Mapleton	First National Bank
Marcus Hook	Marcus Hook National Bank
Marietta	First National Bank
Marion	† Marion Bank
Martinsburg	First National Bank
Marysville	First National Bank
Matamoras	† Bank of Matamoras
Mauch Chunk	Mauch Chunk National Bank
Mauch Chunk	† Mauch Chunk Trust Co.
Mayfield	† Mayfield State Bank
Maytown	Maytown National Bank
McAllisterville	Farmers National Bank
McClure	First National Bank
McConnellsburg	First National Bank
McConnellsburg	† Fulton County Bank
McSherrystown	† Farmers Bank
McVeytown	McVeytown National Bank
Mechanicsburg	† First Bank & Trust Co.
Mechanicsburg	Second National Bank
Media	First National Bank
Mercersburg	First National Bank
Meshoppen	First National Bank
Middleburg	First National Bank
Middletown	*Citizens Bank & Trust Co.
Middletown	† Farmers Trust Co.
Mifflin	Peoples National Bank of Mifflin
Mifflinburg	† Mifflinburg Bank & Trust Co.

Member state banks, marked with an asterisk (*).
 Non-member state banks, marked with a dagger (†).

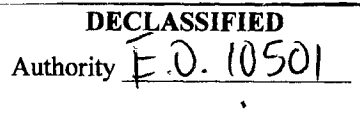
DECLASSIFIED
 Authority E.O. 10501

PENNSYLVANIA (Continued)

Mifflintown	First National Bank
Mifflintown	Juniata Valley National Bank
Mildred	First National Bank
Millersburg	First National Bank
Millersburg	† <i>Millersburg Trust Co.</i>
Millerstown	First National Bank
Mill Hall	† <i>Mill Hall State Bank</i>
Millheim	Farmers National Bank & Trust Co.
Millville	First National Bank
Milroy	† <i>Milroy Banking Co.</i>
Milton	First Milton National Bank
Milton	† <i>Milton Trust & Safe Deposit Co.</i>
Minersville	First National Bank
Minersville	Union National Bank
Minersville	† <i>Vincenzo Laudadio</i>
Mocanagua	First National Bank
Mont Alto	† <i>Mont Alto State Bank</i>
Montgomery	Farmers & Citizens National Bank
Montgomery	First National Bank
Montoursville	First National Bank
Montrose	First & Farmers National Bank & Trust Co.
Morrisville	† <i>Morrisville Trust Co.</i>
Morton	Morton National Bank
Moscow	First National Bank
Mount Carmel	First National Bank
Mount Carmel	† <i>Guarantee Trust & Safe Deposit Co.</i>
Mount Carmel	*Liberty State Bank & Trust Co.
Mount Carmel	Union National Bank
Mount Holly Springs	First National Bank
Mount Jewett	Mount Jewett National Bank
Mount Joy	First National Bank & Trust Company
Mount Joy	Union National Mount Joy Bank
Mount Penn	† <i>Mount Penn Trust Co.</i>
Mount Union	Central National Bank
Mount Union	First National Bank
Muncy	Citizens National Bank
Muncy	† <i>Muncy Banking Co.</i>
Myerstown	Myerstown National Bank
Myerstown	*Myerstown Trust Company
Nanticoke	First National Bank
Nanticoke	Miners National Bank
Nanticoke	Nanticoke National Bank
Nazareth	Nazareth National Bank & Trust Co.
Nazareth	Second National Bank
Neffs	Neffs National Bank
Nescopeck	Nescopeck National Bank
Nesquehoning	First National Bank
New Albany	First National Bank
Newberry	† <i>Bank of Newberry</i>
New Bloomfield	First National Bank
New Cumberland	New Cumberland National Bank
New Cumberland	† <i>New Cumberland Trust Co.</i>
New Enterprise	† <i>New Enterprise Bank</i>
Newfoundland	First National Bank of Newfoundland
New Holland	Farmers National Bank & Trust Co.
New Hope	Solebury National Bank
New Milford	Grange National Bank of Susquehanna County
New Oxford	*Farmers & Merchants Bank
New Philadelphia (Silver Creek P. O.) ..	† <i>Silver Creek State Bank</i>
Newport	Citizens National Bank
Newport	First National Bank
Newtown	First National Bank & Trust Co.
Newtown	† <i>Newtown Title & Trust Co.</i>
New Tripoli	New Tripoli National Bank
Newville	Farmers National Bank
Newville	First National Bank
Nicholson	First National Bank
Norristown	Montgomery National Bank
Norristown	*Montgomery Trust Company

Member state banks, marked with an asterisk (*).

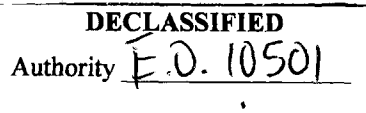
Non-member state banks, marked with a dagger (†).

**PENNSYLVANIA (Continued)**

Norristown	*Norristown-Penn Trust Company
Norristown	Peoples National Bank of Norristown
Northampton	Cement National Bank of Siegfried at Northampton
Northumberland	Northumberland National Bank
North Wales	North Wales National Bank
Numidia	Valley National Bank
Nuremburg	First National Bank
Old Forge	† <i>Old Forge Discount & Deposit Bank</i>
Oley	First National Bank
Orangeville	Farmers National Bank
Orrstown	*Orrstown Bank
Orwigsburg	First National Bank & Trust Co.
Osceola Mills	First National Bank of Osceola
Oxford	National Bank of Oxford
Oxford	† <i>Peoples Bank</i>
Palmerton	† <i>Citizens Bank and Trust Co.</i>
Palmerton	First National Bank
Palmyra	† <i>Palmyra Bank & Trust Co.</i>
Palmyra	† <i>Valley Trust Co.</i>
Paoli	*Paoli Bank & Trust Co.
Paradise	† <i>State Bank of Paradise</i>
Parkesburg	† <i>Farmers Bank of Parkesburg</i>
Parsons	† <i>Citizens Bank</i>
Pen Argyl	First National Bank
Pen Argyl	Pen Argyl National Bank
Penbrook	National Bank of Penbrook
Penbrook	† <i>Penbrook Trust Co.</i>
Pennsburg	Farmers National Bank
Perkasie	First National Bank
Perkasie	† <i>Perkasie Trust Co.</i>
Petersburg	First National Bank
Philipsburg	First National Bank
Philadelphia	† <i>Banca Commerciale Italiana Trust Company of Phila.</i>
Philadelphia	† <i>Banca d'Italia and Trust Company</i>
Philadelphia	† <i>Beneficial Saving Fund Society of Philadelphia</i>
Philadelphia	† <i>The Broad Street Trust Company</i>
Philadelphia	Central Penn National Bank
Philadelphia	† <i>Chestnut Hill Title and Trust Company</i>
Philadelphia	† <i>Citizens and Southern Bank and Trust Company</i>
Philadelphia	City National Bank
Philadelphia	Corn Exchange National Bank & Trust Company
Philadelphia	Erie National Bank
Philadelphia	*Fidelity-Philadelphia Trust Company
Philadelphia	† <i>Finance Company of Pennsylvania</i>
Philadelphia	**First Camden National Bank & Trust Company
Philadelphia	First National Bank
Philadelphia	† <i>First Trust Company of Philadelphia</i>
Philadelphia	† <i>Frankford Trust Company</i>
Philadelphia	† <i>Germantown Trust Company</i>
Philadelphia	† <i>Gimbel Brothers Bank and Trust Company</i>
Philadelphia	*Girard Trust Company
Philadelphia	† <i>Industrial Trust Company of Philadelphia</i>
Philadelphia	*Integrity Trust Company
Philadelphia	Kensington National Bank
Philadelphia	† <i>Liberty Title and Trust Company</i>
Philadelphia	† <i>N. G. Marian, trading as the Marian Bank</i>
Philadelphia	Market Street National Bank
Philadelphia	† <i>Mitten Men and Management Bank and Trust Company</i>
Philadelphia	National Bank of Germantown & Trust Company
Philadelphia	*Ninth Bank & Trust Company
Philadelphia	*North Broad National Bank
Philadelphia	Northeast National Bank
Philadelphia	† <i>Northern Trust Company</i>
Philadelphia	† <i>North Philadelphia Trust Company</i>

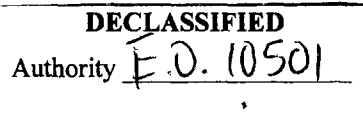
** (The First Camden National Bank & Trust Company maintains an office in Philadelphia and is a member of the Philadelphia Clearing House Association.)

Member state banks, marked with an asterisk (*).
Non-member state banks, marked with a dagger (†).

**PENNSYLVANIA (Continued)**

Philadelphia	*Penna. Co. for Insurances on Lives and Granting Annuities
Philadelphia	† <i>Pennsylvania Warehousing and Safe Deposit Company</i>
Philadelphia	Philadelphia National Bank
Philadelphia	† <i>Philadelphia Savings Fund Society</i>
Philadelphia	*Provident Trust Company
Philadelphia	† <i>Real Estate-Land Title and Trust Company</i>
Philadelphia	† <i>Real Estate Trust Company of Philadelphia</i>
Philadelphia	† <i>Roosevelt Bank</i>
Philadelphia	† <i>V. Rzepski Bank</i>
Philadelphia	† <i>Saving Fund Society of Germantown and its vicinity</i>
Philadelphia	Second National Bank
Philadelphia	† <i>Sonsilaly Bank and Trust Company</i>
Philadelphia	Tioga National Bank & Trust Company
Philadelphia	Tradesmens National Bank
Philadelphia	† <i>United Savings and Beneficial Association</i>
Philadelphia	† <i>The Western Saving Fund Society</i>
Philadelphia	† <i>Wyoming Bank and Trust Company</i>
Philadelphia	† <i>W. Wallace Alexander, trading as Alexander Savings Account</i>
Phoenixville	Farmers & Mechanics-National Bank
Phoenixville	† <i>Phoenixville Trust Co.</i>
Pine Grove	Pine Grove National Bank & Trust Co.
Pittston	First National Bank
Pittston	Liberty National Bank of Pittston
Pittston	† <i>Miners Savings Bank</i>
Plymouth	First National Bank
Plymouth	Plymouth National Bank
Port Allegany	First National Bank
Port Matilda	† <i>Community Bank</i>
Portland	Portland National Bank
Port Royal	First National Bank
Port Royal	Port Royal National Bank
Pottstown	Citizens National Bank & Trust Co.
Pottstown	National Bank of Pottstown
Pottstown	National Iron Bank
Pottstown	† <i>Security Trust Company of Pottstown</i>
Pottsville	Miners National Bank
Pottsville	Penna. National Bank & Trust Co. of Pottsville
Pottsville	† <i>Safe Deposit Bank</i>
Pottsville	† <i>Schuylkill Trust Co.</i>
Pottsville	† <i>Union Bank & Trust Co.</i>
Prospect Park	† <i>Prospect Park State Bank</i>
Prospect Park, Norwood P. O.	*Interboro Bank & Trust Company
Quakertown	Merchants National Bank
Quakertown	Quakertown National Bank
Quakertown	*Quakertown Trust Company
Quarryville	Farmers National Bank
Quarryville	Quarryville National Bank
Ralston	First National Bank
Reading	*Berks County Trust Company
Reading	† <i>Reading Trust Co.</i>
Reamstown	† <i>Reamstown Exchange Bank</i>
Rebersburg	Rebersburg National Bank
Red Lion	Farmers & Merchants National Bank
Red Lion	First National Bank & Trust Co. of Red Lion
Reedsville	Reedsville National Bank
Richfield	† <i>Richfield Bank</i>
Richland	Richland National Bank
Ridgway	Elk County National Bank
Ridgway	Ridgway National Bank
Ridley Park	Ridley Park National Bank
Riegelsville	First National Bank
Ringtown	First National Bank
Roaring Spring	First National Bank
Robesonia	† <i>Robesonia State Bank & Trust Co.</i>
Rome	Farmers National Bank
Royersford	National Bank of Royersford

Member state banks, marked with an asterisk (*).
 Non-member state banks, marked with a dagger (†).

**PENNSYLVANIA (Continued)**

St. Marys	St. Marys National Bank
St. Marys	† St. Marys Trust Co.
St. Michael	St. Michael National Bank
St. Thomas	† St. Thomas Bank
Salix	† Salix State Bank
Saxton	First National Bank
Sayre	First National Bank of Sayre
Sayre	Merchants & Mechanics National Bank of Sayre
Schellsburg	First National Bank
Schnecksville	*Schnecksville State Bank
Schuylkill Haven	First National Bank & Trust Co.
Schuylkill Haven	*Schuylkill Haven Trust Company
Schwenksville	National Bank & Trust Co. of Schwenksville
Scranton	† East Scranton State Bank
Scranton	First National Bank
Scranton	† Green Ridge Bank
Scranton	† North Scranton Bank & Trust Co.
Scranton	† Pennsylvania Trust Co.
Scranton	† Providence Bank
Scranton	† South Side Bank & Trust Co.
Scranton	† West Side Bank
Scranton	Third National Bank & Trust Co.
Selinsgrove	Farmers National Bank
Selinsgrove	First National Bank
Selinsgrove	† Snyder County Trust Co.
Sellersville	Sellersville National Bank
Shamokin	† Guarantee Trust & Safe Deposit Co.
Shamokin	Market Street National Bank
Shamokin	National-Dime Bank of Shamokin
Shamokin	† Peoples Trust Co.
Shamokin	*Shamokin Banking & Trust Co.
Shamokin	West End National Bank of Shamokin
Shenandoah	Merchants National Bank
Shenandoah	Miners National Bank of Shenandoah
Shickshinny	First National Bank
Shinglehouse	First National Bank
Shippensburg	First National Bank
Shippensburg	Peoples National Bank
Shiremanstown	† Shiremanstown State Bank
Shoemakersville	First National Bank
Slatington	Citizens National Bank
Slatington	National Bank of Slatington
Smethport	Grange National Bank of McKean County
Smethport	† Hamlin Bank & Trust Co.
Souderton	Peoples National Bank
Souderton	Union National Bank & Trust Co.
Southampton	† Southampton State Bank
South Fork	First National Bank
South Fork	† Union Deposit Bank
South Williamsport	† Bank of South Williamsport
Spangler	† Keystone Bank
Spring City	National Bank & Trust of Spring City
Spring Mills	First National Bank
Springville	First National Bank
State College	First National Bank
State College	Peoples National Bank
Steelton	† Peoples Bank
Steelton	*Steelton Bank & Trust Co.
Stewartstown	Peoples National Bank
Strasburg	First National Bank
Stroudsburg	First-Stroudsburg National Bank
Stroudsburg	† Security Trust Co.
Summit Hill	† Summit Hill Trust Co.
Sunbury	First National Bank
Susquehanna	City National Bank
Susquehanna	First National Bank
Swarthmore	Swarthmore National Bank & Trust Co.

Member state banks, marked with an asterisk (*).

Non-member state banks, marked with a dagger (†).

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MAR 20 1950
470-C(13)

FEDERAL RESERVE BANK
OF PHILADELPHIA

CIRCULAR NO. 540
MARCH 14, 1933
REGULATIONS UNDER
PRESIDENT'S PROCLAMATION

TO ALL BANKING INSTITUTIONS

IN THE THIRD FEDERAL RESERVE DISTRICT:

Under authority conferred upon him by the President's proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following additional regulations up to date:

25. Pending the determination by the Treasury Department of a suitable procedure for licensing the delivery of gold for use in trade, profession or art, Federal reserve banks are hereby authorized to deliver upon request therefor gold in amounts deemed by such bank to be reasonably required for legitimate and customary uses in trade, profession or art, provided such request is accompanied by affidavit of the person requesting such gold, stating the amount of unmanufactured gold on hand and the facts making it necessary to obtain such gold for the purpose of maintaining employment.

All banks licensed to open for usual and normal functions are permitted to carry out any transaction necessary to complete the delivery of any gold authorized by any Federal reserve bank to be delivered in accordance with such request.

26. All banking institutions may issue drafts transferring credits from any place in the United States to any other place in the United States and from any place in the United States to any place in a foreign country in connection with payments for domestic and foreign patent, trade-mark and design application fees, and in payment for domestic and foreign patent and trade-mark taxes and renewals. No gold or gold certificates shall be paid out, withdrawn, or exported under this regulation.

The Secretary of the Treasury in a recent statement reminds us that: "Banking institutions which have not yet been permitted to reopen for normal and usual functions are still permitted to continue to carry on the limited activities specified by regulations 1 to 19."

Very truly yours,

GEO. W. NORRIS,

Governor.

Orig. filed
304.1(3)

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION
MAR 20 1950
470-C12

CIRCULAR NO. 537

MARCH 13, 1933

REGULATIONS UNDER
PRESIDENT'S PROCLAMATION

FEDERAL RESERVE BANK
OF PHILADELPHIA

TO ALL BANKING INSTITUTIONS IN THE
THIRD FEDERAL RESERVE DISTRICT:

Under authority conferred upon him by the President's proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following additional regulations up to date:

19. Except as otherwise prohibited by law, banking institutions may exercise their normal and usual functions in permitting substitution for or release of collateral held by them, provided other collateral or cash of equal or greater value is received in exchange therefor.
20. All Federal reserve banks and their branches and agencies may open March 13, 1933, and may remain open for the performance of all usual and normal banking functions, except as prohibited by the executive order issued by the President on March 10, 1933, and any further orders or regulations hereafter issued.
21. Banking institutions which are not members of the Federal Reserve System or organized under the laws of the United States and which are not under the immediate supervision of any state authority may, on and after March 13, 1933, carry on their normal and usual functions, except as otherwise prohibited and except that no such institution shall pay out any gold coin, gold bullion or gold certificates unless authorized by the Secretary of the Treasury, nor allow withdrawal of any currency for hoarding, nor engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable traveling and other personal requirements, and for fulfillment of contracts entered into prior to March 6, 1933.

Very truly yours,

GEO. W. NORRIS,

Governor.

orig. filed
304,113

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION

MAR 20 1950

470.-C(3)

CIRCULAR NO. 538

MARCH 13, 1933

REGULATIONS UNDER
PRESIDENT'S PROCLAMATION

FEDERAL RESERVE BANK
OF PHILADELPHIA

TO ALL BANKING INSTITUTIONS
IN THE THIRD FEDERAL RESERVE DISTRICT:

Under authority conferred upon him by the President's proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following additional regulations up to date:

22. All Federal Land Banks, Federal Intermediate Credit Banks, Joint Stock Land Banks, Federal Home Loan Banks, regional Agricultural Credit Corporations and the Reconstruction Finance Corporation are hereby permitted to open at 9 o'clock, a. m., Monday, March 13, 1933, to perform their usual banking functions except to the extent prohibited by the executive order of the President of the United States, issued March 10, 1933, by Federal or state law, or as may hereafter be limited or prohibited by regulations promulgated by the Secretary of the Treasury.

This permission, as to each of the foregoing banking institutions, may be revoked in whole or in part by the Secretary of the Treasury at any time, and is granted as to each such institution upon the express condition that such institution shall deliver, within thirty days from the date hereof, to the Treasurer of the United States, or to a Federal Reserve Bank or a Federal Reserve Branch bank of the district in which it is located, all gold coin, gold bullion and gold certificates owned by it, and receive payment in credit or in other forms of coin or in currency.

23. No banking institution shall permit any withdrawal by any person when such institution, acting in good faith, shall deem that the withdrawal is intended for hoarding. Any banking institution, before permitting the withdrawal of large or unusual amounts of currency, may require from the person requesting such withdrawal, a full statement under oath of the purpose for which the currency is requested.
24. All banking institutions may cash official drafts drawn upon the Secretary of State for payment of salaries, traveling and other contingent expenses but not for personal account, and remit the amounts thereof to the banks from which the drafts are received, provided that no gold or gold certificates shall be paid out.

Very truly yours,

GEO. W. NORRIS,

Governor.

Orig. filed
304.1(3)

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION
MAR 20 1950
470-613

FEDERAL RESERVE BANK OF PHILADELPHIA



March 12, 1933

Dear Sirs:—

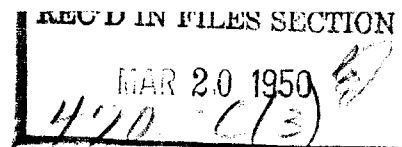
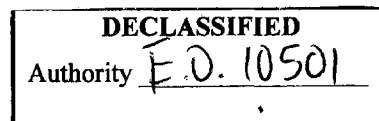
This will acknowledge receipt of your application for license to open for the transaction of all usual and normal banking functions, except as otherwise prohibited, upon the cessation of the holiday, which we have placed before the Secretary of the Treasury for consideration.

Very truly yours,

GEO. W. NORRIS,

Governor.

Orig. filed



FEDERAL RESERVE BANK
OF PHILADELPHIA

CIRCULAR NO. 536
MARCH 11, 1933
REGULATIONS UNDER
PRESIDENT'S PROCLAMATION

TO ALL BANKING INSTITUTIONS IN THE
THIRD FEDERAL RESERVE DISTRICT:

Under authority conferred upon him by the President's proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following additional regulation up to date:

18. All banking institutions are hereby authorized to subscribe and pay for any United States Government obligations which may be offered for subscription and sale by the Secretary of the Treasury. Federal reserve banks may carry on such functions as may be necessary to facilitate such transactions as are authorized by this regulation. All Federal reserve banks are authorized to redeem matured obligations of the United States and to cash matured coupons, provided no gold or gold certificates shall be paid out.

Very truly yours,

GEO. W. NORRIS,
Governor.

orig. filed

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION
MAR 20 1950
470-613

CIRCULAR NO. 533

MARCH 10, 1933

EXECUTIVE ORDER CONCERNING
RE-OPENING OF BANKS

FEDERAL RESERVE BANK
OF PHILADELPHIA

TO ALL MEMBER BANKS IN THE
THIRD FEDERAL RESERVE DISTRICT:

The following executive order was signed by the President of the United States this afternoon:

"By virtue of the authority vested in me by Section 5(b) of the Act of October 6, 1917 (40 Stat. L 411) as amended by the Act of March 9, 1933 and by Section 4 of the said Act of March 9, 1933, and by virtue of all other authority vested in me, I hereby issue the following executive order:

"The Secretary of the Treasury is authorized and empowered under such regulations as he may prescribe to permit any member bank of the Federal reserve system and any other banking institution organized under the laws of the United States, to perform any or all of their usual banking functions, except as otherwise prohibited.

"The appropriate authority having immediate supervision of banking institutions in each state or any place subject to the jurisdiction of the United States is authorized and empowered under such regulations as such authority may prescribe to permit any banking institution in such state or place, other than banking institutions covered by the foregoing paragraph, to perform any or all of their usual banking functions, except as otherwise prohibited.

"All banks which are members of the Federal reserve system desiring to re-open for the performance of all usual and normal banking functions, except as otherwise prohibited, shall apply for a license therefor to the Secretary of the Treasury. Such applications shall be filed immediately through the Federal reserve banks. The Federal reserve bank shall then transmit such applications to the Secretary of the Treasury. Licenses will be issued by the Federal reserve bank upon approval of the Secretary of the Treasury. The Federal reserve banks are hereby designated as agents of the Secretary of the Treasury for the receiving of applications and the issuance of licences in his behalf and upon his instructions.

"Until further order, no individual, partnership, association, or corporation, including any banking institution, shall export or otherwise remove or permit to be withdrawn from the United States, or any place subject to the jurisdiction thereof, any gold coin, gold bullion, or gold certificates, except in accordance with regulations prescribed by or under license issued by the Secretary of the Treasury.

"No permission to any banking institution to perform any banking functions shall authorize such institution to pay out any gold coin, gold bullion or gold certificates except as authorized by the Secretary of the Treasury, nor to allow withdrawal of any currency for hoarding, nor to engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable traveling and other personal requirements, and for the fulfilment of contracts entered into prior to March 6, 1933.

"Every Federal reserve bank is authorized and instructed to keep itself currently informed as to transactions in foreign exchange entered into or consummated within its district and shall report to the Secretary of the Treasury all transactions in foreign exchange which are prohibited."

FRANKLIN D. ROOSEVELT.

We take pleasure in transmitting this for your information.

Very truly yours,

GEO. W. NORRIS,

Governor.

*Orig. filed
304.113*

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION
MAR 20 1950
470-6(3)

**FEDERAL RESERVE BANK
OF PHILADELPHIA**

CIRCULAR NO. 534
MARCH 10, 1933
REGULATIONS UNDER
PRESIDENT'S PROCLAMATION

**TO ALL BANKING INSTITUTIONS IN THE
THIRD FEDERAL RESERVE DISTRICT:**

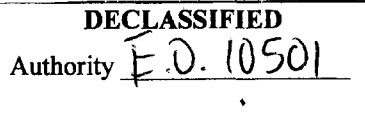
Under authority conferred upon him by the President's proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following additional regulations up to date:

15. The permission granted in Regulation Number 7 that deposits heretofore received by any banking institution pursuant to agreement or legislative authority providing for segregation and repayment without restriction may be paid on demand, includes any bank in which any such deposits have been redeposited by or on behalf of the receiving bank in accordance with such agreement or legislative authority.
16. All banking institutions are hereby authorized to take such steps and carry through such transactions as may be necessary to complete for their own account, or the account of their customers, payment on any subscriptions for Treasury bills of the United States for which payment was due on March 6, 1933.
17. Any banking institution may, when the owners consent thereto, pay checks issued prior to March 6, 1933 and received in due course of business by the drawee banking institution, by charging the amounts thereof to the accounts of the drawers and crediting such amounts to the accounts of such owners on the books of the drawee banking institution.

Very truly yours,

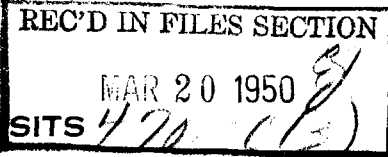
GEO. W. NORRIS,
Governor.

orig. filed



**FEDERAL RESERVE BANK
OF PHILADELPHIA**

CIRCULAR NO. 530
MARCH 7, 1933
REGULATIONS UNDER
PRESIDENT'S PROCLAMATION



SPECIAL ACCOUNTS FOR SEGREGATED DEPOSITS

**TO ALL BANKING INSTITUTIONS
IN THE THIRD FEDERAL RESERVE DISTRICT:**

Under authority conferred upon him by the President's Proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following additional Regulation:

7. Deposits heretofore received by any banking institution pursuant to agreement or legislative authority providing for segregation and for repayment without restriction may be paid on demand. Any banking institution which was lawfully engaged in the business of receiving deposits prior to March 6, 1933, may create special trust accounts for the receipt of new deposits which shall be subject to withdrawal on demand without any restriction or limitation and shall be kept separately in cash or on deposit in Federal Reserve Banks or invested in obligations of the United States.

Federal Reserve Banks may open special accounts on their books for their member banks and temporarily for non-member banks, and may receive in such special accounts the proceeds of new deposits received by such banking institutions. In making deposits with the Federal Reserve Bank pursuant to this regulation the depositing bank shall in the case of each deposit indicate to the Federal Reserve Bank by symbol or otherwise that the funds so deposited represent new deposits made under this regulation. Upon receipt of such deposits such Federal Reserve Bank shall credit the same in the special account of the depositing bank herein provided for and shall hold the same solely for repayment to such bank.

Federal Reserve Banks shall permit the withdrawal of any part or all of such new deposits by the depositing bank without restriction provided that the depositing bank shall in such order or request for withdrawal indicate to the Federal Reserve Bank by symbol or otherwise that such withdrawal is to be made from such special account, provided, however, that no banking institution shall pay out or permit the withdrawal of any gold or gold certificates.

The following forms are enclosed herewith for your information in connection with the opening of such "Special Accounts":

1. Instructions for opening and handling "Special Accounts".
2. Resolution of Board of Directors authorizing the opening of a "Special Account". (two copies).
3. Deposit Agreement. (two copies).

Very truly yours,

GEO. W. NORRIS,

Governor.

*Enclosures attached
to copy in 331 - C13*

*orig. filed
304.1(3)*

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION
MAR 20 1950
420.-C(3)

CIRCULAR NO. 529

MARCH 6, 1933

REGULATIONS UNDER
PRESIDENT'S PROCLAMATION

**FEDERAL RESERVE BANK
OF PHILADELPHIA**

TO ALL BANKING INSTITUTIONS

IN THE THIRD FEDERAL RESERVE DISTRICT:

Under authority conferred upon him by the President's proclamation declaring a bank holiday, the Secretary of the Treasury has issued the following regulations up to date:

1. All Federal Reserve Banks and all other banking institutions are authorized to make change by the exchange of currency and/or coin of various denominations for an exactly equal amount of currency and/or coin of other denominations but no gold or gold certificates shall be paid out in making change.
2. All banking institutions may allow their customers free access to the safety deposit boxes and safes rented to such customers.
3. All banking institutions may upon request return intact and without restriction all cash, checks and other items delivered for deposit or collection which were received after the last closing of business hours and have not been entered on the books of such banking institution.
4. All banking institutions may continue, in accordance with usual practice, to cash checks drawn on the Treasurer of the United States, provided that no gold or gold certificates shall be paid out.
5. Any banking institution may accept payments in cash or any other form acceptable to it on account or in settlement of obligations payable at or to such institution.
6. Any banking institution may handle and collect drafts or other documents in connection with the shipment, transportation or delivery of food or feed products, may pay out or permit the withdrawal of such amounts of currency as shall be necessary in the judgment of such banking institution in connection with such shipment, transportation or delivery of food or feed products, and may perform such other banking functions as may be essential to the shipment, transportation or delivery of food or feed products, provided, however, that no banking institution shall pay out or permit the withdrawal of any gold or gold certificates.

Very truly yours,

GEO. W. NORRIS,

Governor.

*Orig. filed
304.1(3)*

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION

AUG 24 1954

470-C(4)

Federal Reserve Bank of Cleveland

Supplement No. 9 to Revised List of March 30, 1933

Supersedes all previous supplements to our revised list of
Fourth District Banks granted licenses to reopen
on and after March 13, 1933.

THIS LIST HAS BEEN PREPARED FROM THE BEST INFORMATION OBTAINABLE.
THE FEDERAL RESERVE BANK OF CLEVELAND ASSUMES NO RESPONSIBILITY FOR DATA RELATING TO NON-MEMBER STATE BANKS.
SUPPLEMENTS EMBODYING CHANGES WILL BE
PREPARED FROM TIME TO TIME.

SUBJECT TO CHANGE WITHOUT NOTICE

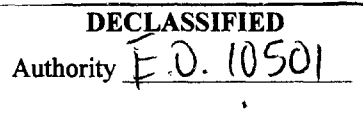
THIS LIST SHOULD BE USED IN CONJUNCTION WITH THE
FEDERAL RESERVE BOARD'S PAR LIST AND SUPPLEMENTS.
IT DOES NOT SUPPLANT IT.

June 1, 1933

Extra copies of this Supplement may be obtained from the Federal Reserve Bank
of Cleveland or its branches at Cincinnati and Pittsburgh

DISCARD ALL PREVIOUS SUPPLEMENTS

orig. filed
304.1(4)



Additions to or changes in list of Fourth District Banks authorized to resume operations without restrictions, subject only to the restrictions of the Executive Order of March 10, 1933.

Embodies all reported changes and additions since issuance of our printed list of March 30, 1933.

KENTUCKY

Add:

Barbourville	First State Bank
Brooksville	*First National Bank
Cannel City	*Morgan County National Bank

Dry Ridge	Farmers Bank & Trust Co.
Somerset	*Farmers National Bank
Walton	Walton Equitable Bank

Note:

Ravenna	(Branch of Union Bank and Trust Co., Irvine, Ky.; licensed 3-15-33)
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Remove:

Corinth	Farmers Bank
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OHIO

Add:

Akron	Dime Savings Bank
Batavia (C)	*First National Bank
Belmore	Belmore Bank Co.
Bergholz	Bergholz State Bank
Bolivar	Bolivar State Bank
Corning	Bank of Corning Co.
Fort Loramie	Loramie Banking Co.
Postoria	Commercial Bank & Savings Co.
Freeport	Freeport State Bank
Galena	Bank of Galena Co.
Grafton	Grafton Savings & Banking Co.
Grand Rapids	Grand Rapids Banking Co.
Hudson	*National Bank of Hudson
Huntsville	Huntsville State Bank
Jackson Center	*First National Bank
Liberty Center	Liberty State Savings Bank
Massillon	*First National Bank at Massillon
Nelsonville (C)	Peoples Bank Co.
Newcomerstown	Oxford Bank

New

Washington	Farmers State Bank
North	
Baltimore	Hardy Banking Co.
Oakwood	Oakwood Deposit Bank
Paulding	Farmers Banking Co.
Perrysburg	Citizens Banking Co.
	Perrysburg Banking Co.
Phillipsburg (C)	Phillipsburg State Bank
Piedmont	Piedmont State Bank
Pioneer	Pioneer Banking Co.
Ridgeway	Ridgeway Banking Co.
Sardinia (C)	*Farmers National Bank
Senecaville	*First National Bank
Smithfield	Miners & Merchants Bank
Spencer	Farmers Savings Bank
Sugarcreek	Citizens Bank
Warsaw	Farmers & Merchants Bank Co.
Waterville	Waterville State Savings Bank Co.
Worthington	Worthington Savings Bank

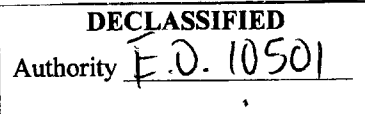
Note:

Ashland	*Ashland Bank & Savings Co. (Licensed 3-15-33; admitted to membership Federal Reserve System 3-31-33)
Belpre (C)	First State Bank (Branch of Peoples Banking & Trust Co., Marietta; licensed 3-15-33)
College Corner (C)	Farmers State Bank (Located in Indiana, but post office is in Ohio; licensed 3-15-33)
Deshler	Deshler State Bank (Absorbed by Corn City State Bank; licensed 3-15-33)
Green Camp	Peoples Bank (Branch of Prospect-Citizens Bank, Prospect; licensed 3-17-33)

Leesburg (C)	*Citizens Bank & Savings Co. (Licensed 3-15-33; admitted to membership Federal Reserve System 4-14-33)
Lowell (C)	Lowell Branch of Peoples Banking & Trust Co., Marietta; licensed 3-15-33 (succeeding First National Bank, Lowell)
Uhrichsville	Commercial Bank (Liabilities assumed by Union Bank; licensed 3-15-33)
Williamsburg (C)	Peoples Bank (Licensed 3-15-33; name omitted from revised list)

* indicates member of Federal Reserve System

(C) in Cincinnati Branch territory



Additions to or changes in list of Fourth District Banks authorized to resume operations without restrictions, subject only to the restrictions of the Executive Order of March 10, 1933.

Embodies all reported changes and additions since issuance of our printed list of March 30, 1933.

PENNSYLVANIA

Add:

Lawrence Park
(Erie P. O.) *Lawrence Park National Bank

Note:

Pittsburgh *Homewood Bank at Pittsburgh (licensed 3-14-33; admitted to membership
Federal Reserve System 5-23-33)

Change:

Washington Union Trust Company to Washington Union Trust Company

We are advised that the following Fourth District Pennsylvania State Banks were authorized to resume operations on a **restricted** basis in addition to limitations placed on all banks.

Ambridge	*Ambridge Savings & Trust Co.	McKees Rocks	McKees Rocks Trust Co.
Beaver Falls	State Bank of Beaver Falls	Mount Pleasant	Citizens Savings & Trust Co.
Bessemer	Bessemer State Bank	New Castle	Peoples Savings & Trust Co.
Brentwood	Brentwood State Bank	Pittsburgh	Fifth Avenue Bank of Pittsburgh
Brookville	Brookville Title & Trust Co.		Hazelwood Savings & Trust Co.
Coraopolis	Coraopolis State Bank		Ohio Valley Bank
Derry	First Savings & Trust Co.		Pennsylvania Trust Co.
Elizabeth	State Bank of Elizabeth		St. Clair Savings & Trust Co.
Erie	American State Bank of Erie		West End Savings Bank & Trust Co.
	Bank of Erie Trust Co.	Rankin	The Rankin Bank
	Erie Trust Company	Salina	State Bank of Salina
Farrell	Colonial Trust Company	Salisbury (Elk	
Freeport	Freeport Bank & Trust Co.	Lick P. O.)	Citizens State Bank
Glassport	Glassport Trust Co.	Sharpsburg	Farmers & Mechanics Bank
Imperial	Imperial State Bank		Cosimo Licursi (Private Banker)
Indiana	Indiana County Deposit Bank	Turtle Creek	Turtle Creek Savings & Trust Co.
Jeannette	First Bank & Trust Co.	Warren	Warren Savings Bank & Trust Co.
Linesville	Linesville State Bank	Wesleyville	Bank of Wesleyville

We are advised that the following institutions in Pennsylvania are operating in full under Treasury Regulation No. 21.

Beallsville	Jess P. Miller
Beaver Falls	John T. Reeves & Company
(Listed as licensed bank in our printed list of March 30, 1933 in error)	
Charleroi	Frank Riva
Dunbar	Central Bank
Girard	R. S. Battles Bank
Irwin	Tobias Berkowitz
Pittsburgh	Weiterhausen Steamship Agency
Youngsville	Youngsville Savings Bank

WEST VIRGINIA

Add:

Hundred Bank of Hundred

Remove:

Moundsville Marshall County Bank
Mound City Bank

* indicates member of Federal Reserve System

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION
AUG 24 1954
BD 4.1 (4)

5/25/33

Federal Reserve Bank of Cleveland

Supplement No. 8 to Revised List of March 30, 1933

Supersedes all previous supplements to our revised list of
Fourth District Banks granted licenses to reopen
on and after March 13, 1933.

THIS LIST HAS BEEN PREPARED FROM THE BEST INFORMATION OBTAINABLE.
THE FEDERAL RESERVE BANK OF CLEVELAND ASSUMES NO RESPONSIBILITY FOR DATA RELATING TO NON-MEMBER STATE BANKS.
SUPPLEMENTS EMBODYING CHANGES WILL BE
PREPARED FROM TIME TO TIME.

SUBJECT TO CHANGE WITHOUT NOTICE

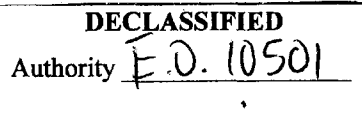
THIS LIST SHOULD BE USED IN CONJUNCTION WITH THE
FEDERAL RESERVE BOARD'S PAR LIST AND SUPPLEMENTS.
IT DOES NOT SUPPLANT IT.

May 25, 1933

Extra copies of this Supplement may be obtained from the Federal Reserve Bank
of Cleveland or its branches at Cincinnati and Pittsburgh

DISCARD ALL PREVIOUS SUPPLEMENTS

CR filed
BD 4.1 (4)



Additions to or changes in list of Fourth District Banks authorized to resume operations without restrictions, subject only to the restrictions of the Executive Order of March 10, 1933.

Embodies all reported changes and additions since issuance of our printed list of March 30, 1933.

KENTUCKY

Add:

Barbourville	First State Bank
Brooksville	*First National Bank
Cannel City	*Morgan County National Bank
Somerset	*Farmers National Bank
Walton	Walton Equitable Bank

Remove:

Corinth	Farmers Bank
---------	--------------

Note:

Ravenna	{Branch of Union Bank and Trust Co., Irvine, Ky.; licensed 3-15-33.}
---------	--

OHIO

Add:

Akron	Dime Savings Bank
Batavia (C)	*First National Bank
Belmore	Belmore Bank Co.
Bergholz	Bergholz State Bank
Bolivar	Bolivar State Bank
Corning	Bank of Corning Co.
Fort Loramie	Loramie Banking Co.
Fostoria	Commercial Bank & Savings Co.
Freeport	Freeport State Bank
Galena	Bank of Galena Co.
Grand Rapids	Grand Rapids Banking Co.
Hudson	*National Bank of Hudson
Huntsville	Huntsville State Bank
Jackson Center	*First National Bank
Liberty Center	Liberty State Savings Bank
Massillon	*First National Bank at Massillon
Nelsonville (C)	Peoples Bank Co.
Newcomerstown	Oxford Bank

New

Washington	Farmers State Bank
North	
Baltimore	Hardy Banking Co.
Oakwood	Oakwood Deposit Bank
Paulding	Farmers Banking Co.
Perrysburg	Citizens Banking Co.
	Perrysburg Banking Co.
Phillipsburg (C)	Phillipsburg State Bank
Piedmont	Piedmont State Bank
Pioneer	Pioneer Banking Co.
Ridgeway	Ridgeway Banking Co.
Sardinia (C)	*Farmers National Bank
Senecaville	*First National Bank
Smithfield	Miners & Merchants Bank
Spencer	Farmers Savings Bank
Sugarcreek	Citizens Bank
Warsaw	Farmers & Merchants Bank Co.
Waterville	Waterville State Savings Bank Co.
Worthington	Worthington Savings Bank

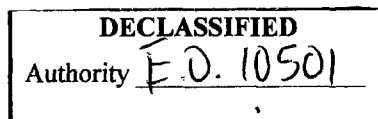
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Deshler	Deshler State Bank (Absorbed by Corn City State Bank; licensed 3-15-33)
Green Camp	Peoples Bank (Branch of Prospect-Citizens Bank, Prospect; licensed 3-17-33)

Leesburg (C)	*Citizens Bank & Savings Co. (Licensed 3-15-33; admitted to membership Federal Reserve System 4-14-33)
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(C) in Cincinnati Branch territory



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Embodies all reported changes and additions since issuance of our printed list of March 30, 1933.

PENNSYLVANIA

Add:

Lawrence Park
(Erie P. O.) *Lawrence Park National Bank

Note:

Pittsburgh *Homewood Bank at Pittsburgh (licensed 3-14-33; admitted to membership
Federal Reserve System 5-23-33)

Change:

Washington Union Trust Company to Washington Union Trust Company

We are advised that the following Fourth District Pennsylvania State Banks were authorized to resume operations on a restricted basis in addition to limitations placed on all banks.

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Brentwood	Brentwood State Bank	Pittsburgh	Fifth Avenue Bank of Pittsburgh
Brookville	Brookville Title & Trust Co.		Hazelwood Savings & Trust Co.
Coraopolis	Coraopolis State Bank		Ohio Valley Bank
Derry	First Savings & Trust Co.		Pennsylvania Trust Co.
Elizabeth	State Bank of Elizabeth		St. Clair Savings & Trust Co.
Erie	American State Bank of Erie		West End Savings Bank & Trust Co.
	Bank of Erie Trust Co.	Rankin	The Rankin Bank
	Erie Trust Company	Salina	State Bank of Salina
Farrell	Colonial Trust Company	Salisbury (Elk	
Freeport	Freeport Bank & Trust Co.	Lick P. O.)	Citizens State Bank
Glassport	Glassport Trust Co.	Sharpsburg	Farmers & Mechanics Bank
Imperial	Imperial State Bank		Cosimo Licursi (Private Banker)
Indiana	Indiana County Deposit Bank	Turtle Creek	Turtle Creek Savings & Trust Co.
Jeannette	First Bank & Trust Co.	Warren	Warren Savings Bank & Trust Co.
Linesville	Linesville State Bank	Wesleyville	Bank of Wesleyville

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	(Listed as licensed bank in our printed list of March 30, 1933 in error)
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Dunbar	Central Bank
Girard	R. S. Battles Bank
Irwin	Tobias Berkowitz
Pittsburgh	Weiterhausen Steamship Agency
Youngsville	Youngsville Savings Bank

WEST VIRGINIA

Add:

Hundred Bank of Hundred

Remove:

Moundsville Marshall County Bank
Mound City Bank

* indicates member of Federal Reserve System

DECLASSIFIED
Authority E.O. 10501

FORM F. R. 326

REC'D IN FILES SECTION
APR 12 1950 *jar*
470.-C (4)

C/c
~~NOT RECEIVED BY FILES~~

DATE May 4, 1933

KIND OF MATERIAL: *FRB (4) circular to the member banks of 4th District.*

NAME OR SUBJECT: *Record of names and addresses of all persons delivering gold, etc.*

REMARKS: *orig filed: 304.1(4)*

CHECKED BY *jar*
DATE 4/12/50

DECLASSIFIED
 Authority E.O. 10501

FEDERAL RESERVE BANK
 OF CLEVELAND

REC'D IN FILES SECTION

APR 12 1950 *far*

470.-C(4)

April 21, 1933.

TO ALL BANKS IN THE
 FOURTH FEDERAL RESERVE DISTRICT:

The President of the United States on April 20, 1933, issued the following Executive Order relating to foreign exchange and the earmarking and export of gold coin or bullion or currency:

"By virtue of the authority vested in me by Section 5(b) of the Act of October 6, 1917, as amended by Section 2 of the Act of March 9, 1933, entitled 'An Act to provide relief in the existing national emergency in banking, and for other purposes,' in which amendatory Act Congress declared that a serious emergency exists, I, Franklin D. Roosevelt, President of the United States of America, do declare that said national emergency still continues to exist and pursuant to said section and by virtue of all other authority vested in me, do hereby issue the following Executive Order:

1. "Until further order, the earmarking for foreign account and the export of gold coin, gold bullion or gold certificates from the United States or any place subject to the jurisdiction thereof are hereby prohibited, except that the Secretary of the Treasury, in his discretion and subject to such regulations as he may prescribe, may issue licenses authorizing the export of gold coin and bullion
 - (a) Earmarked or held in trust for a recognized foreign government or foreign central bank or the Bank for International Settlements,
 - (b) Imported for reexport or gold in reasonable amounts for usual trade requirements of refiners importing gold bearing materials under agreement to export gold,
 - (c) Actually required for the fulfilment of any contract entered into prior to the date of this Order, by an applicant who in obedience to the Executive Order of April 5, 1933, has delivered gold coin, gold bullion or gold certificates, and
 - (d) With the approval of the President, for transactions which he may deem necessary to promote the public interest.
2. "Until further order, the Secretary of the Treasury is authorized, through any agency that he may designate, to investigate, regulate, or prohibit, under such rules and regulations as he may prescribe, by means of licenses or otherwise, any transactions in foreign exchange, transfers of credit from any banking

orig filed:
304.1(4)

DECLASSIFIED
Authority E.O. 10501

-2-

institution within the United States or any place subject to the jurisdiction thereof to any foreign branch or office of such banking institution or to any foreign bank or banker, and the export or withdrawal of currency from the United States or any place subject to the jurisdiction of the United States, by any individual, partnership, association or corporation within the United States or any place subject to the jurisdiction thereof; and the Secretary of the Treasury may require any individual, partnership, association, or corporation engaged in any transaction referred to herein to furnish under oath, complete information relative thereto, including the production of any books of account, contracts, letters or other papers in connection therewith in the custody or control of such individual, partnership, association, or corporation either before or after such transaction is completed.

3. "The provisions relating to foreign exchange transactions contained in the Executive Order of March 10, 1933, shall remain in full force and effect except as amended or supplemented by this Order and by regulations issued hereunder.
4. "Applicants who have gold coin, gold bullion or gold certificates in their possession, or who in obedience to the Executive Order of April 5, 1933, have delivered gold coin, gold bullion or gold certificates shall be entitled to licenses as provided in Section 8 of said Executive Order for amounts not exceeding the equivalent of such coin, bullion or certificates held or delivered. The Secretary may in his discretion issue or decline to issue any other licenses under said Executive Order, which shall in all other respects remain in full force and effect.
5. "Whoever wilfully violates any provision of this Executive Order or of any rule, regulation or license issued thereunder may be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in any such violation may be punished by a like fine, imprisonment, or both.

"This Order may be modified or revoked at any time."

It is suggested that the terms and conditions of this Order be brought to the attention of any of your customers who might be affected by its provisions.

Very truly yours,



Governor.

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION
APR 12 1950
470.-C(4)

FEDERAL RESERVE BANK
OF CLEVELAND

April 14, 1933

To all Unlicensed Member Banks in the Fourth Federal Reserve District:

Enclosed are forms to be used in reporting your deposits and required reserves for the semimonthly periods ending March 15, March 31, April 15, and April 30. You will observe that two types of report forms are enclosed, as follows:

Form AC 168 is the customary report of required reserve on which you will please report the amounts of deposits which have not been made available for withdrawal by depositors.

Form AC 167 is to be used in reporting the amounts of special deposits plus that part of "old" deposits made available for withdrawal on a ratable basis, as follows:

Deposits received in SPECIAL TRUST ACCOUNTS pursuant to the provisions of Regulation 7 of the Secretary of the Treasury and deposits received while a bank is in the hands of a conservator appointed by the Comptroller of the Currency or in the hands of a State official having similar authority are demand deposits and subject to demand deposit reserve.

The part of deposits made available for immediate withdrawal on a ratable basis under Regulation 27 of the Secretary of the Treasury should be treated as demand deposits and subject to demand deposit reserve.

The part of deposits made available for withdrawal on a ratable basis from national banks in hands of conservators as provided in section 206 of the Bank Conservation Act or under similar conditions from State member banks in hands of conservators or other State officials having similar authority should be considered as demand deposits and subject to demand deposit reserve.

Please complete the reports for the periods ending March 15, March 31, and April 15 immediately and send them to us in the envelope that is enclosed. The report forms for the period ending April 30 should be completed promptly upon the close of that period.

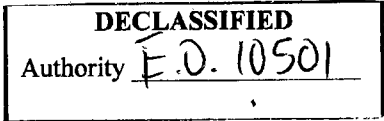
Do not delay the completion and return of these reports.

Very truly yours,

E. R. Tancher

Governor

orig filed
304.1(4)



AC 167 2500 4-33

FEDERAL RESERVE BANK OF CLEVELAND

FROM:

TO BE COMPLETED BY UNLICENSED MEMBER BANKS

THE FOLLOWING STATEMENT OF UNRESTRICTED DEPOSITS (SPECIAL DEPOSITS PLUS OTHER DEPOSITS MADE AVAILABLE FOR IMMEDIATE WITHDRAWAL ON A RATABLE BASIS) IS CORRECT IN ACCORDANCE WITH THE BOOKS OF THIS BANK FOR THE SEMI-MONTHLY PERIOD ENDING ON THE DATE SHOWN ABOVE.

PRESIDENT - CASHIER - CONSERVATOR

The amount of unrestricted deposits reported for each business day is to be based on the deposit balances shown by the books of the member bank at the opening of business the same day. The amount reported for a Sunday or a holiday is to be based on the deposit balances at the close of the preceding business day. The amount so reported for a Sunday or a holiday must be repeated for the following business day.

(End amounts with two naughts, e.g., 1,567,900)

DATE		TOTAL OF UNRESTRICTED DEPOSITS		
		MILLIONS	THOUSANDS	HUNDREDS
1	16			
2	17			
3	18			
4	19			
5	20			
6	21			
7	22			
8	23			
9	24			
10	25			
11	26			
12	27			
13	28			
14	29			
15	30			
	31			
TOTAL				
DAILY AVERAGE FOR PERIOD				

LEGAL RESERVE REQUIRED

7% of \$ _____ = \$ _____ *

AVERAGE UNRESTRICTED DEPOSITS

* AVERAGE RESERVE REQUIRED TO BE ON DEPOSIT (IN SPECIAL ACCOUNT) WITH FEDERAL RESERVE BANK OF CLEVELAND

IMPORTANT NOTICE

This report must be signed by an officer of the member bank if bank is unlicensed and not in hands of conservator, or by conservator if bank is in possession of such an officer, and forwarded to the Accounting Department, Federal Reserve Bank of Cleveland, Federal Reserve Station, Cleveland, Ohio, immediately after the close of the period.

DECLASSIFIED
Authority E.O. 10501

AC 168 10M 10 32

FEDERAL RESERVE BANK OF CLEVELAND

FROM:

THE FOLLOWING STATEMENT OF DAILY NET DEMAND AND TIME DEPOSITS IS CORRECT IN ACCORDANCE WITH THE BOOKS OF THIS BANK FOR THE SEMI-MONTHLY PERIOD ENDING ON THE DATE SHOWN ABOVE.

PRESIDENT---CASHIER

The amounts of net demand deposits and time deposits reported for each business day are to be based on the deposit balances shown by the books of the member bank at the opening of business the same day. The amounts reported for a Sunday or a holiday are to be based on the deposit balances at the close of the preceding business day. The amounts so reported for a Sunday or a holiday must be repeated for the following business day.

(End amounts with two naughts, E. G., 1,567,900)

DATE		(a) TOTAL NET DEMAND DEPOSITS			(a) TOTAL TIME DEPOSITS		
		MILLIONS	THOUSANDS	HUNDREDS	MILLIONS	THOUSANDS	HUNDREDS
1	16						
2	17						
3	18						
4	19						
5	20						
6	21						
7	22						
8	23						
9	24						
10	25						
11	26						
12	27						
13	28						
14	29						
15	30						
	31						
TOTAL							
DAILY AVERAGE FOR PERIOD							

LEGAL RESERVE REQUIRED

7% of \$ _____ = \$ _____
AVERAGE NET DEMAND DEPOSITS

3% of \$ _____ = \$ _____
AVERAGE TIME DEPOSITS

TOTAL { AVERAGE RESERVE REQUIRED TO BE ON DEPOSIT } = \$ _____
WITH THE FEDERAL RESERVE BANK OF CLEVELAND

(a) TO ASCERTAIN THE TOTAL NET DEMAND AND TOTAL TIME DEPOSITS TO BE ENTERED ON THIS REPORT FOR EACH DAY, REFER TO THE FORM FOR COMPUTING REQUIRED RESERVE PRINTED ON THE REVERSE OF THIS REPORT.

IMPORTANT NOTICE

This report must be signed by an officer of the member bank and forwarded to the Accounting Department, Federal Reserve Bank of Cleveland, Federal Reserve Station, Cleveland, Ohio, immediately after the close of the period.

DECLASSIFIED
Authority E.O. 10501

FORM FOR COMPUTING RESERVE REQUIRED TO BE MAINTAINED WITH THEIR FEDERAL RESERVE BANK BY MEMBER BANKS

DEMAND DEPOSITS SUBJECT TO RESERVE (EXCEPT BANK AND U. S. GOVERNMENT)

(Due in 30 days or less or subject to less than 30 days' notice)

1. Individual deposits subject to check*.....\$.....
2. Certificates of deposit (other than for money borrowed).....\$.....
3. State, county, and municipal deposits.....\$.....
4. Other demand deposits (including uninvested trust funds).....\$.....
5. TOTAL OF ITEMS 1 to 4 (Total of schedule K in the quarterly condition report).....\$.....

*General ledger control figures plus overdrafts OR total of credit balances on the ledgers.

DUE TO BANKS

6. Due to Federal Reserve Bank (deferred credits).....\$.....
7. Demand balances due to other banks and trust companies in United States.....\$.....
8. Demand balances due to banks in foreign countries.....\$.....
9. Certified and cashier's or treasurer's checks, including dividend checks, outstanding.....\$.....
10. Letters of credit and travelers' checks sold for cash and outstanding.....\$.....
11. TOTAL DUE TO BANKS (Total of Schedule J in the quarterly condition report)**.....\$.....

LESS—DUE FROM BANKS

12. Items with Federal Reserve Bank in process of collection.....\$.....
 13. Due from banks (other than Federal Reserve Bank) and trust companies in United States (Do not include any amounts not subject to withdrawal without notice).....\$.....
 14. Exchanges for clearing house and other checks on local banks.....\$.....
 15. Balances PAYABLE IN DOLLARS due from foreign branches of other American banks.....\$.....
 16. TOTAL DUE FROM BANKS (Total of Items 4 to 8 in Schedule I of the quarterly condition report)**.....\$.....
 17. NET BALANCES DUE TO BANKS (Item 11 less Item 16).....\$.....
- **If the total "DUE TO BANKS" (Item 11) is less than the total "DUE FROM BANKS" (Item 16) no amount should be reported against Item 17.
18. TOTAL NET DEMAND DEPOSITS SUBJECT TO RESERVE (Item 5 plus Item 17).....\$.....

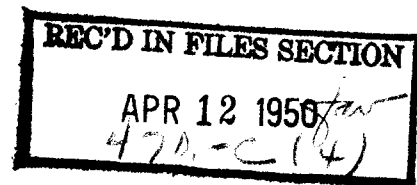
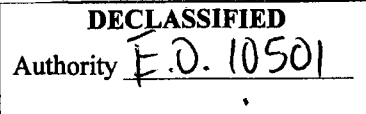
TIME DEPOSITS

(Deposits payable after 30 days or subject to 30 days' or more notice, as defined in Federal Reserve Board's Regulation D; and Postal Savings)

19. State, county, and municipal deposits.....\$.....
20. Deposits of other banks and trust companies.....\$.....
21. Other time deposits:
 - (a) Deposits evidenced by savings pass book.....\$.....
 - (b) Certificates of deposit (other than for money borrowed).....\$.....
 - (c) Time deposits, open accounts; Christmas savings accounts, uninvested trust funds, etc.....\$.....
22. Postal savings deposits.....\$.....
23. TOTAL TIME DEPOSITS (Total of Schedule L in the quarterly condition report).....\$.....

RESERVE REQUIRED

- Seven per cent. of Total Net Demand Deposits (Item 18).....\$.....
- Three per cent. of Total Time Deposits (Item 23).....\$.....
- TOTAL RESERVE TO BE MAINTAINED WITH FEDERAL RESERVE BANK.....\$.....**



FEDERAL RESERVE BANK
OF CLEVELAND

April 7, 1933.

TO ALL MEMBER BANKS IN THE
FOURTH FEDERAL RESERVE DISTRICT:

Your attention is directed to the following telegram which has been received from the Secretary of the Treasury with respect to licensed member banks, which is self-explanatory:

"Member banks which have been granted Federal licenses to reopen are not permitted to take advantage of any State Stabilization Act providing for limitation of withdrawals or otherwise to operate on restricted basis. You are authorized and directed to advise any member bank which has been granted a license to reopen that unless it reopens to the full extent permitted by such license, it will be necessary for me to revoke its license. If it fails to reopen to the full extent permitted by its license after being thus advised by you, you are authorized and directed to revoke the license heretofore granted to it. Regulation 30 covers cases where conservators or other appropriate officials have taken possession and control of bank."

Very truly yours,



Governor.

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 Authority E.O. 10501

FEDERAL RESERVE BANK
 OF CLEVELAND

REC'D IN FILES SECTION

APR 12 1950 *jav*

470-C(4)

March 31, 1933.

TO ALL BANKING INSTITUTIONS
 IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations:

Regulation 31 "Any banking institution which is a member of the Federal Reserve System and is not licensed to perform usual banking functions, but which is duly authorized to engage in the business of acting as trustee, executor, administrator, registrar of stocks and bonds, transfer agent, guardian of estates, assignee, receiver, committee of estates of lunatics, or in any other fiduciary capacity, may transact such business in the normal and usual manner and may make payments on account of the principal or income of trust or other fiduciary funds to the persons entitled thereto; provided, that except to the extent permitted by other emergency banking Regulations, no such banking institution shall withdraw or pay out any trust or other fiduciary funds on deposit with any other department of such banking institution or make any other payment in connection with any trust or other fiduciary funds which would operate to discharge, as a whole or in part, any indebtedness, as distinguished from any trust or other fiduciary duty, of such banking institution.

"This Regulation supersedes Emergency Banking Regulation No. 13 of March 7, 1933, which is thereby revoked."

Regulation 32 "Any state bank which is a member of the Federal Reserve System, and is not licensed by the Secretary of the Treasury to perform usual banking functions, may permit withdrawals of deposits which are lawfully secured by collateral; provided, that such withdrawals are (A) permissible under applicable law, (B) duly authorized by the board of directors of such bank, upon such terms with respect to the release of collateral as will fully protect all depositors and other creditors against the creation of any preferences, and (C) approved by the appropriate state authority having supervision of such bank.

"Any such bank is authorized to carry on such usual banking functions as may be essential to allow the withdrawals permitted by this Regulation, subject to the provisions and restrictions above set forth and except as otherwise prohibited."

Very truly yours,

E. R. Tancher

Governor.

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Authority E.O. 10501

CONFIDENTIAL

REC'D IN FILES SECTION

AUG 24 1954

Federal Reserve Bank of Cleveland

3/30/53

REVISED LIST OF FOURTH DISTRICT BANKS GRANTED
LICENSES TO REOPEN ON AND AFTER MARCH 13, 1933

Names of Licensed Banks Reported to 3 P.M.
Wednesday, March 29, 1933, included

THIS LIST HAS BEEN PREPARED FROM THE BEST INFORMATION OBTAINABLE.
THE FEDERAL RESERVE BANK OF CLEVELAND ASSUMES NO RESPONSIBILITY FOR DATA RELATING TO NON-MEMBER STATE BANKS.
SUPPLEMENTS EMBODYING CHANGES WILL BE PREPARED FROM TIME TO TIME.

SUBJECT TO CHANGE WITHOUT NOTICE

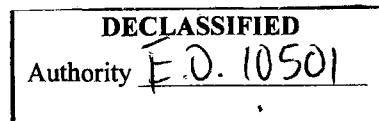
THIS LIST SHOULD BE USED IN CONJUNCTION WITH THE FEDERAL RESERVE BOARD'S PAR LIST AND SUPPLEMENTS.
IT DOES NOT SUPPLANT IT.

MARCH 30, 1933

Extra copies of this Supplement may be obtained from the Federal Reserve Bank
of Cleveland or its branches at Cincinnati and Pittsburgh

DISCARD ALL PREVIOUS LISTS

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304.1(4)



**FEDERAL RESERVE BANK
OF CLEVELAND**

March 30, 1933.

TO MEMBER BANKS IN THE FOURTH FEDERAL RESERVE DISTRICT:

Effective at once all offices of this bank will accept for collection and credit, checks drawn upon banks whose names appear in the regular par list of January 1, 1933, and supplements thereto.

Availability of checks from licensed member banks can now be determined from our Time Schedule dated February 1, 1929, and our Check Collection Circular remains in full force and effect.

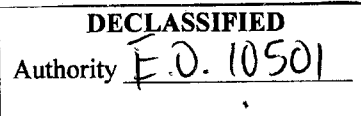
Checks on banks in other Federal reserve bank districts whose names appear in the January 1, 1933, par list and supplements thereto may be handled as heretofore.

Protest will be waived on checks less than \$500. drawn on unlicensed banks which are returned for the sole reason that they are drawn against restricted deposits, unless the word "Protest" is stamped or written on the face thereof.

Very truly yours,



Governor.



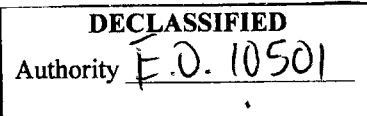
KENTUCKY

Fourth District Kentucky banks attached to Cincinnati Branch

According to advices received to March 29 from the Secretary of the Treasury, concerning member banks of the Federal Reserve System, and from the Kentucky Banking Department concerning State non-member banks located in the Fourth District, the following banks were licensed to resume all banking functions on March 13, or succeeding dates, subject to the Rules and Regulations issued by the Secretary of the Treasury pursuant to the President's Executive Order of March 10.

** indicates member of Federal Reserve System*

Alexandria	Bank of Alexandria	Ewing	Ewing Deposit Bank
Ashland	*Second National Bank	Falmouth	Falmouth Deposit Bank
	*Third National Bank		*First National Bank
Augusta	Augusta Liberty Bank	Flemingsburg	Deposit Bank of Pearce, Fant & Co.
	Farmers State Bank		Fleming County Farmers Bank
Beattyville	Lee County Commercial Bank		Peoples Bank of Fleming County
	Peoples Exchange Bank	Florence	Florence Deposit Bank
Bellevue	Bellevue Commercial & Savings Bank	Fort Thomas	Fort Thomas Bank
	Campbell County Bank		Highland Bank
Berea	Berea Bank & Trust Co.	Foster	Foster Banking Co.
	*Berea National Bank	Freeburn	Merchants and Miners Bank
Berry	Union Bank of Berry		
Blaine	Bank of Blaine (non-par)	Germantown	Bank of Germantown
Booneville	Farmers State Bank	Georgetown	Farmers Bank & Trust Co.
Brodhead	Citizens Bank		*First National Bank
Burlington	Peoples Deposit Bank		*Georgetown National Bank
Butler	Farmers Bank	Grant	Citizens Deposit Bank
		Grayson	Commercial Bank
Campton	Farmers & Traders Bank		*First National Bank
Carlisle	Deposit Bank		
	Farmers Bank	Harlan	First State Bank
	*First National Bank		*Harlan National Bank
Catlettsburg	Kentucky Farmers Bank	Hazard	Peoples Bank
Clay City	*Clay City National Bank	Hebron	Hebron Deposit Bank
Coldsprings	Citizens Bank	Hindman	Bank of Hindman (non-par)
Corbin	*First National Bank	Hustonville	*National Bank of Hustonville
Corinth	Corinth Deposit Bank		Peoples Bank
	Farmers Bank	Hyden	Hyden Citizens Bank (non-par)
Covington	Central Savings Bank & Trust Co.		
	*Citizens National Bank	Independence	Bank of Independence
	Covington Trust & Banking Co.	Inez	Inez Deposit Bank
	*First National Bank of Latonia	Irvine	Union Bank & Trust Co.
	Peoples Liberty Bank & Trust Co.		
	Security Savings Bank	Jackson	*First National Bank
Crab Orchard	Crab Orchard Banking Co. *		
Crittenden	Bank of Crittenden	Kirksville	Farmers Bank
Cynthiana	*Farmers National Bank		
	Harrison Deposit Bank & Trust Co.	Lancaster	*Citizens National Bank
	*National Bank of Cynthiana		Garrard Bank & Trust Co.
			*National Bank of Lancaster
Dayton	Bank of Dayton		Bank of Commerce
	State Bank & Trust Co.	Lexington	Citizens Bank & Trust Co.
			*First National Bank & Trust Co.
E. Bernstadt	*First National Bank		*Second National Bank
Elsmere	Peoples Liberty Bank & Trust Co.		*Security Trust Co.
	(Agency of Covington Bank)		Union Bank & Trust Co.
Eubank	First State Bank		

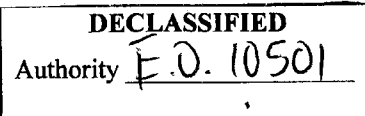


KENTUCKY—Continued

London	Farmers State Bank	Paris	Bourbon Agricultural Bank & Trust Co.
Louisa	*National Bank of London		Peoples Deposit Bank & Trust Co.
	Big Sandy Commercial Bank	Petersburg	Farmers Bank
	*First National Bank	Pikeville	*First National Bank
Ludlow	*Louisa National Bank		*Pikeville National Bank
	*First National Bank	Pineville	First State Bank
Mays Lick	Bank of Mays Lick	Prestonburg	The Bank Josephine
McKee	Jackson County Bank		*First National Bank
McKinney	McKinney Deposit Bank		
Manchester	*First National Bank	Richmond	*Madison-Southern National Bank & Trust Co.
	First State Bank		*State Bank & Trust Co.
Maysville	Bank of Maysville	Russell	First & Peoples Bank
	Security Bank & Trust Co.		
	*State National Bank	Sadieville	Farmers Deposit Bank
	State Trust Co.	Salt Lick	Salt Lick Deposit Bank
Middlesboro	Commercial Bank & Trust Co.	Salyersville	*Salyersville National Bank
	*National Bank of Middlesboro	Sandy Hook	Peoples Bank (non-par)
Midway	Citizens Bank.	Science Hill	Peoples Bank
	Commercial Bank	Sharpsburg	Citizens Bank
Milford	Milford Deposit Bank	Somerset	*Citizens National Bank
Moorefield	Moorefield Deposit Bank		*First National Bank
Morehead	Citizens Bank	Stamping Ground	Farmers Deposit Bank
	Peoples Bank	Stanton	Powell County Bank
Moreland	Bank of Moreland	Stearns	State Bank of Stearns
Mt. Olivet	Farmers & Traders Bank	Union	Union Deposit Bank
Mt. Sterling	Exchange Bank of Kentucky		
	*Montgomery National Bank	Vanceburg	Citizens-Deposit Bank
	*Mt. Sterling National Bank	Verona	Verona Bank
	*Traders National Bank	Versailles	Harris-Seller Banking Co.
Mt. Vernon	Bank of Mt. Vernon		Woodford Bank & Trust Co.
Mt. Zion	Mt. Zion Deposit Bank		
		Waco	Waco Deposit Bank
Newport	*American National Bank	Walton	Dixie State Bank
	Central Savings Bank & Trust Co.	West Liberty	Commercial Bank
	*Newport National Bank	Whitesburg	Bank of Whitesburg
	West Side Savings Bank	Whitley City	Bank of McCreary County
Nicholasville	*First National Bank	Williamsburg	Bank of Williamsburg
North Middle-town	North Middletown Deposit Bank		Farmers Bank & Trust Co.
Olive Hill	Carter County Commercial Bank		*First National Bank
	Peoples Bank	Williamstown	Bank of Williamstown
Owingsville	Farmers Bank		Grant County Deposit Bank
	Farmers Trust Co.	Winchester	*Clark County National Bank
	Owingsville Banking Co.		Commercial Deposit Bank
Paint Lick	Peoples Bank		Peoples State Bank & Trust Co.
Paintsville	*Second National Bank		Winchester Bank

We are advised that the following Kentucky State banks have been permitted to reopen on a restricted basis under the Proclamation of the Governor of Kentucky which permits banks to pay five per cent.

Augusta	State Bank of Augusta	Barbourville	First State Bank
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OHIO

(C) refers to Cincinnati Branch

According to advices received to March 29 from the Secretary of the Treasury, concerning member banks of the Federal Reserve System, and from the Ohio Banking Department concerning State non-member banks, the following banks were licensed to resume all banking functions on March 13, or succeeding dates, subject to the Rules and Regulations issued by the Secretary of the Treasury pursuant to the President's Executive Order of March 10.

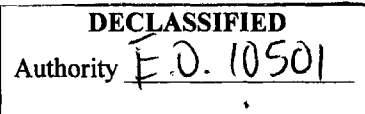
No non-member State banks operating on a restricted basis have been licensed to open by the State.

Ada	*First National Bank Liberty Bank	Belle Center	Belle Center Bank Co.
Adelphi (C)	Adelphi Banking Co.	Bellevue	*First National Bank
Akron	*Firestone Park Trust & Savings Bank Akron Morris Plan Bank		*Union Bank & Savings Co.
Albany (C)	Citizens Bank of Albany	Bellville	Bellville Savings Bank
Alexandria	Alexandria Bank Co.		Farmers Bank
Alger	Alger Savings Bank	Bethel (C)	*First National Bank
Alliance	*Alliance First National Bank City Savings Bank & Trust Co. Mt. Union Bank	Beverly (C)	Citizens Bank Co.
Amanda	Clear Creek Valley Banking Co.	Big Prairie	Monitor Bank
Amelia (C)	Amelia State Bank	Blanchester (C)	*First National Bank
Amesville (C)	*First National Bank	Bloomville	Exchange State Bank
Amsterdam	Amsterdam State Bank Co.	Bluffton	*Citizens National Bank
Andover	Andover Bank	Botkins	Shelby County Bank
Ansonia (C)	Citizens Bank Co.	Bowling Green	Bank of Wood County Co.
Antwerp	Antwerp Exchange Bank	Bremen	First Bremen Bank
Apple Creek	*Apple Creek Banking Co.	Brewster	Brewster Banking Co.
Archbold	Farmers & Merchants Bank Peoples State Bank Co.	Brilliant	Brilliant Bank & Savings Co.
Arlington	Farmers & Merchants Bank Co.	Bucyrus	Bucyrus City Bank
Ashland	Ashland Bank & Savings Co. Farmers Bank		Farmers & Citizens Bank & Savings Co.
Ashley	*First National Bank Farmers Savings Bank Co.		*First National Bank
Ashtabula	*Farmers National Bank & Trust Co. *National Bank of Ashtabula		*Second National Bank
Ashville	Ashville Banking Co. Citizens Bank	Burton	*First National Bank
Athens (C)	*Athens National Bank *Bank of Athens, N. B. A. Security Savings Bank Co.		
Attica	Sutton State Bank		
Bainbridge (C)	Rockhold, Brown & Co.		
Baltic	Baltic State Bank	Cadiz	*Union National Bank
Baltimore	*First National Bank	Caldwell	Farmers & Merchants Bank
Barnesville	*First National Bank	Caledonia	Caledonia Banking Co.
Bartlett (C)	Bartlett Farmers Bank	Cambridge	Cambridge Bank
Basil	Bank of Basil Co.		Citizens Savings Bank Co.
Beach City	Beach City Banking Co.		*National Bank of Cambridge
Bedford	*Cleveland Trust Co.	Camden (C)	*First National Bank
Bellaire	Union Savings Bank	Canal Fulton	Exchange Bank
		Canal Win-	Canal Winchester Bank
		chester	Peoples Bank Co.
		Canfield	*Farmers National Bank
		Canton	Canton Morris Plan Bank
			Dime Savings Bank
			*First National Bank
			George D. Harter Bank
			Peoples Commercial & Savings Bank
		Cardington	Citizens Bank
		Carey	Peoples Bank Co.
		Carroll	Farmers & Merchants Bank Co.
		Castalia	Castalia Banking Co.
		Cedarville (C)	Farmers & Traders Bank

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OHIO — Continued

Celina	Citizens Banking Co. Commercial Bank Co. *First National Bank	Columbus Grove Union Bank Co. Conneaut *Conneaut Mutual Loan & Trust Co. Continental Continental Bank Convoy *First National Bank Cortland Cortland Savings & Banking Co. Coshocton *Commercial National Bank *Coshocton National Bank Peoples Bank & Trust Co.
Chardon	*Central National Bank Chardon Savings Bank Co.	Covington (C) *Citizens National Bank Crestline Farmers & Citizens State Bank *First National Bank in Crestline
Chester Hill	*First National Bank	Creston Stebbins Banking Co.
Chillicothe (C)	*Central National Bank *Citizens National Bank *First National Bank Savings Bank Co.	Cridersville Home Bank Crooksville Crooksville Bank Co. Croton Croton Bank Co. Cumberland Cumberland Savings Bank Custar Custar State Bank Cygnet Cygnet Savings Bank Co.
Christiansburg	Farmers & Merchants Bank	Danville *Commercial & Savings Bank Co. Danville Bank
Cincinnati (C)	*Atlas National Bank *Central Trust Co. Cincinnati Bank & Trust Co. Cincinnati Morris Plan Bank Columbia Bank & Savings Co. *Fifth Third Union Trust Co. *First National Bank *Lincoln National Bank North Side Bank & Trust Co. Norwood Hyde Park Bank & Trust Co. *Provident Savings Bank & Trust Co. *Second National Bank Southern Ohio Savings Bank & Trust Co. *Western Bank & Trust Co. Westwood Bank & Savings Co.	Dayton (C) Dayton Morris Plan Bank *Merchants National Bank & Trust Co. *Third National Bank & Trust Co. *Winters National Bank & Trust Co.
Circleville	Circleville Savings & Banking Co. *First National Bank *Second National Bank *Third National Bank	Defiance State Bank of Defiance Co. Delaware *Delaware County National Bank *First National Bank
Clarrington	*First National Bank	DeGraff Citizens Bank of DeGraff
Cleveland	American Savings Bank Co. Capital Bank *Central United National Bank *Cleveland Trust Company Continental Industrial Bank Morris Plan Bank *National City Bank Society for Savings Peoples Bank Co.	Delphos *Commercial Bank *Peoples Bank of Delphos Delta Farmers State Savings Bank *Peoples Savings Bank Co. Deshler Corn City State Bank Dover *Exchange National Bank *First National Bank Reeves Banking & Trust Co. State Savings Bank Co.
Coldwater	Peoples Bank Co.	Dresden First Trust & Savings Bank
Columbiana	Citizens Savings Bank *Union Banking Co.	East Liverpool Community Bank *First National Bank *Potters Bank & Trust Co.
Columbus	Brunson Bank & Trust Co. *City National Bank & Trust Co. Columbus Morris Plan Bank Columbus Savings Bank Fifth Avenue Savings Bank *Huntington National Bank Market Exchange Bank Northern Savings Bank *Ohio National Bank	Eaton (C) *Eaton National Bank *Preble County National Bank Edgerton Edgerton State Bank Co. Edon Edon State Bank Elida Farmers Bank of Elida Elmwood Place (C) *First National Bank Englewood (C) Farmers State Bank



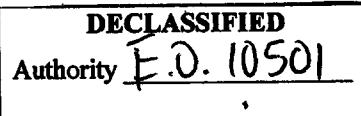
OHIO—Continued

Farmersville (C)	Citizens Bank	Harrisburg	Harrisburg Savings & Banking Co.
Fayette	Farmers State Bank Co.	Harrison (C)	*First National Bank
	Payette State Savings Bank Co.	Hicksville	*Hicksville National Bank
Felicity (C)	Citizens Bank	Higginsport (C)	Citizens Bank of Higginsport
Findlay	*First National Bank & Trust Co.	Hilliards	Merchants & Farmers Bank Co.
	Ohio Bank & Savings Co.	Hillsboro (C)	*Farmers & Traders National Bank
Flushing	*Community National Bank		*Hillsboro Bank & Savings Co.
Fort Jennings	Fort Jennings State Bank		*Merchants National Bank
Fort Recovery	Fort Recovery Banking Co.	Hopedale	*First National Bank
	Peoples Bank Co.	Hubbard	*Hubbard Banking Co.
Fostoria	*First National Bank		
Frankfort (C)	Merchants & Farmers Bank	Ironton (C)	*Citizens National Bank
Franklin (C)	*Franklin National Bank		*First National Bank
Frazesburg	Ohio State Bank		
Fredericksburg	Citizens Bank	Jackson (C)	*First National Bank
Fredericktown	Dan Struble & Son Bank		Iron Bank
Fremont	Colonial Savings Bank	Jamestown (C)	Farmers & Traders Bank
	Croghan Bank & Savings Co.	Jewett	*First National Bank
	Fremont Savings Bank Co.	Johnstown	Johnstown Bank
		Junction City	Junction City Banking Co.
Galion	Commercial Savings Bank Co.		
	*First National Bank	Kalida	Union Bank Co.
Gallipolis (C)	Commercial & Savings Bank	Kent	*Kent National Bank
	*First National Bank	Kenton	*First Commercial National Bank
	Ohio Valley Bank Co.		*Kenton National Bank
Gambier	Peoples Bank		Kenton Savings Bank
Garrettsville	*First National Bank	Killbuck	Killbuck Savings Bank Co.
Geneva	*Geneva Savings & Trust Co.	Kingston (C)	*First National Bank
Genoa	Genoa Banking Co.	Kirkersville	Kirkersville Savings Bank Co.
Georgetown (C)	*First National Bank		
	*Peoples National Bank	Lancaster	*Fairfield National Bank
German-	Farmers & Citizens Savings Bank		Farmers & Citizens Bank
town (C)	*First National Bank		*Hocking Valley National Bank
Gettysburg (C)	*Citizens National Bank		*Lancaster National Bank
Gibsonburg	*Home Banking Co.	La Rue	*Campbell National Bank
Girard	*First National Bank	Laurelville	Salt Creek Valley Bank
Gnadenhutten	Gnadenhutten Bank	Lebanon (C)	*Lebanon Citizens National Bank &
Granville	Peoples State Bank		Trust Co.
Greenfield (C)	*Peoples National Bank	Leesburg (C)	Citizens Bank & Savings Co.
Greenville (C)	Citizens State Bank	Leetonia	Farmers & Merchants Banking Co.
	*Farmers National Bank	Leipsic	Bank of Leipsic Co.
	Peoples Savings Bank	Lexington	Lexington State Bank
	*Second National Bank	Lima	Metropolitan Bank
Greenwich	*First National Bank	Lisbon	Firestone Bank
Grove City	*First National Bank		Peoples State Bank Co.
	Grove City Savings Bank	Lockland (C)	*First National Bank
		Lodi	Lodi State Bank
Hamersville (C)	Citizens Bank Co.	Logan	Farmers & Merchants Bank
Hamilton (C)	Citizens Savings Bank & Trust Co.	London	*Central National Bank
	*First National Bank & Trust Co.		London Exchange Bank Co.
	Hamilton Dime Savings Bank Co.		*Madison National Bank
	*Second National Bank	Lorain	*Cleveland Trust Co.
Harpster	Harpster Bank (Uninc.)		Lorain Banking Co.

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OHIO — Continued

Loudonville	Farmers & Savings Bank	Milford (C)	*Milford National Bank
Louisville	Geo. D. Harter Bank	Milford Center	Farmers & Merchants Bank Co.
Loveland (C)	*Loveland National Bank	Milledgeville(C)	Milledgeville Bank
Lowellville	Lowellville Savings & Banking Co.	Millersburg	The Adams Bank
Lower Salem	Lower Salem Commercial Bank Co.		Commercial & Savings Bank
Lucas	Lucas State Bank	Millersport	Millersport Bank Co.
Luckey	Exchange Bank	Mineral City	*First National Bank
Lynchburg (C)	Farmers Exchange Bank	Minerva	Minerva Savings & Bank Co.
Lyons	*Farmers State Bank	Minster	*Minster State Bank
		Mogadore	Mogadore Savings Bank
McArthur (C)	*Vinton County National Bank	Monroe (C)	*Monroe National Bank
McClure	Farmers State Bank	Monroeville	Farmers & Citizens Banking Co.
McComb	Peoples Banking Co.	Montpelier	Farmers & Merchants State & Savings Bank
McConnelsville	*Citizens National Bank		
	Citizens Savings Bank	Morrow (C)	*First National Bank
	*First National Bank		*Morrow National Bank
Madeira (C)	Camargo Bank	Moscow (C)	State Bank of Moscow
Magnolia	Bank of Magnolia Co.	Mt. Blanchard	Citizens Bank
Malta	*Malta National Bank	Mt. Eaton	Bank of Mt. Eaton
Manchester (C)	Bank of Manchester	Mt. Gilead	Peoples Savings Bank Co.
	*Farmers National Bank	Mt. Healthy (C)	Mt. Healthy Savings & Commercial Bank
Mansfield	*Citizens National Bank & Trust Co.		
	Farmers Savings & Trust Co.	Mt. Orab (C)	*Brown County National Bank
	Mansfield Savings Bank & Trust Co.	Mt. Pleasant	*Peoples National Bank
	Richland Trust Co.	Mt. Sterling	Sterling State Bank
Mantua	*First National Bank	Mt. Vernon	*First National Bank
Marengo	Marengo Banking Co.		Knox County Savings Bank
Marietta (C)	*Citizens National Bank		*Knox National Bank
	Dime Savings Society	Mt. Victory	Mt. Victory State Bank
	Peoples Banking & Trust Co.	Mowrystown(C)	White Oak Valley Bank
Marion	Fahey Banking Co.		
	Marion County Bank Co.		
	*National City Bank & Trust Co.	Navarre	Navarre Deposit Bank Co.
Martins Ferry	Citizens Savings Bank	Newark	*First National Bank
	Peoples Savings Bank		Licking County Bank
Marysville	Bank of Marysville		*Newark Trust Co.
	Commercial Savings Bank		*Park National Bank
Mason (C)	First-Mason Bank	New Bremen	First City Bank
Massillon	Ohio Merchants Trust Co.		*First National Bank
Maumee	State Savings Bank Co.	New Carlisle(C)	*New Carlisle National Bank
Mechanicsburg	Central Bank	Newcomers-	
	Farmers Bank	town	*First National Bank
Medina	*Old Phoenix National Bank	New Concord	*First National Bank
	Savings Deposit Bank Co.	New Holland	*First National Bank
Miamisburg (C)	Farmers & Merchants Bank	New Knoxville	Peoples Savings Bank
	*First National Bank	New Lebanon(C)	Farmers Bank
Miamitown (C)	Farmers State Bank	New Lexington	*Peoples National Bank
Middle Point	Middle Point Banking Co.		Perry County Bank
Middleport (C)	*Citizens National Bank	New London	Savings & Loan Banking Co.
Middletown(C)	*American Trust & Savings Bank	New Madison(C)	Farmers State Bank
	*First & Merchants National Bank	New Mata-	
	Oglesby-Barnitz Bank & Trust Co.	moras (C)	Peoples Savings Bank



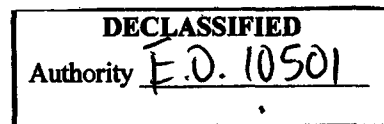
OHIO—Continued

New Paris (C)	*First National Bank	Port Clinton	American Bank
New Philadelphia	*Citizens National Bank	Portsmouth(C)	Portsmouth Banking Co.
	*Ohio Savings & Trust Co.		*Security Central National Bank
	Peoples Bank & Savings Co.	Port	
New Rich-		William (C)	Port William Banking Co.
mond (C)	*New Richmond National Bank	Prospect	Prospect Citizens Bank
New Riegel	New Riegel State Bank		
New Straitsville	Perry County Bank	Quaker City	*Quaker City National Bank
New Vienna (C)	New Vienna Bank	Quincy	Miami Valley Bank
New Waterford	New Waterford Savings & Banking Co.		
Ney	Ney State Bank	Racine (C)	*First National Bank
North Balti-			Racine Home Bank
more	*First National Bank	Ravenna	First Savings Bank & Trust Co.
North Canton	Geo. D. Harter Bank		*Second National Bank
North Fairfield	North Fairfield Savings Bank Co.	Reading (C)	Reading Bank
North		Richwood	Richwood Banking Co.
Lewisburg	Bank of North Lewisburg	Ripley (C)	*Citizens National Bank
Norwalk	*Citizens National Bank		*Ripley National Bank
	Huron County Banking Co.	Rittman	*Rittman Savings Bank
Norwood (C)	*First National Bank	Rockford	*Rockford National Bank
	Norwood Hyde Park Bank & Trust Co.	Rocky River	*First National Bank
	Norwood Savings Bank	Roseville	First Trust & Savings Bank
Oak Harbor	Oak Harbor State Bank Co.	Rossford	Rossford Savings Bank
Oak Hill (C)	Oak Hill Savings Bank Co.	Rushsylvania	Citizens Bank Co.
Oberlin	Peoples Banking Co.	Rushville	Rushville Banking Co.
Okeana (C)	*First National Bank	Russell-	
Old Fort	Old Fort Banking Co.	ville (C)	Bank of Russellville
Orrville	*Orrville Savings Bank	Rutland (C)	Rathburn's Bank
Osborn (C)	*First National Bank		
Ostrander	Ostrander Banking Co.	Sabina (C)	*First National Bank
Ottawa	*First National Bank		Sabina Bank
Ottoville	Ottoville Bank Co.	St. Bernard (C)	Citizens Bank
Owensville (C)	Merchants & Farmers Bank	St. Clairsville	*Second National Bank
Oxford (C)	Farmers State & Savings Bank Co.	St. Henry	St. Henry Bank
	*Oxford National Bank	St. Marys	*Home Banking Co.
		St. Paris	*Central National Bank
Painesville	*Cleveland Trust Co.		*First National Bank
Pataskala	Pataskala Banking Co.	Salem	*Farmers National Bank
	Peoples Bank Co.		*First National Bank
Peebles (C)	Farmers Bank & Savings Co.	Sandusky	Citizens Banking Co.
Pemberville	Citizens Savings Bank Co.		*Third National Exchange Bank
Pickerington	Pickerington Bank	Sardinia (C)	*First National Bank
Piqua (C)	*Citizens National Bank & Trust Co.	Scio	Scio Bank Co.
	*Piqua National Bank & Trust Co.	Seaman (C)	Farmers Bank
Plain City	*Farmers National Bank	Seven Mile (C)	*Farmers National Bank
Pleasantville	Pleasantville Bank	Seville	Seville State Bank
Plymouth	*Peoples National Bank	Shelby	*Citizens Bank
Polk	Polk State Bank		*First National Bank
Pomeroy (C)	*Farmers Bank & Savings Co.	Shiloh	*Shiloh Savings Bank Co.
	First City Bank	Shreve	Farmers Bank
	*Pomeroy National Bank	Sidney	*Citizens National Bank
			*First National Exchange Bank

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OHIO—Continued

Smithville	Farmers & Merchants Bank	Union City (C)	Farmers State Bank
Somerset	New Somerset Bank	Upper	
Somerville (C)	*Somerville National Bank	Sandusky	Citizens Savings Bank Co. Commercial Savings Bank *First National Bank
South Euclid	South Euclid Bank	Urbana	*Champaign National Bank *Citizens National Bank
South		Utica	*First National Bank Utica Savings Bank
Vienna (C)	Farmers Deposit Bank	Vandalia (C)	Vandalia State Bank Co.
Spencer	Lodi State Bank	Van Wert	*First National Bank Peoples Savings Bank
Spencerville	Citizens Bank (uninc.) Farmers Bank	Versailles (C)	*First National Bank Peoples Bank Co.
Springfield (C)	First Morris Plan Industrial Bank *First National Bank & Trust Co. *Lagonda-Citizens National Bank Springfield Savings Society	Vinton (C)	Vinton Banking Co.
Spring		Wadsworth	*First National Bank
Valley (C)	*Spring Valley National Bank	Wakeman	*Wakeman Bank Co.
Sterling	Farmers Banking Co.	Wapakoneta	*First National Bank *Peoples National Bank
Steubenville	Antonucci State Bank Miners & Mechanics Sav. & Trust Co. *National Exchange Bank & Trust Co. *Peoples National Bank Union Savings Bank & Trust Co.	Warren	*Second National Bank Union Savings & Trust Co.
Stone Creek	Exchange State Bank	Washington	
Stony Ridge	Farmers Savings Bank Co.	C. H. (C)	*First National Bank
Stoutsville	Farmers and Citizens Bank	Waterford (C)	Waterford Commercial & Savings Bank
Strasburg	Citizens State Bank	Wauseon	Peoples State Bank
Stryker	Farmers State Bank	Waverly (C)	*First National Bank Waverly State Bank
Sullivan	Sullivan State Bank	Waynesburg	Waynesburg Bank
Sunbury	Farmers Bank	Waynes-	
Swanton	Farmers & Merchants Deposit Co.	ville (C)	*Waynesville National Bank
Sycamore	*First National Bank	Wellington	*First Wellington Bank
Sylvania	Farmers & Merchants Bank Co.	Wellston (C)	*First National Bank Milton Banking Co.
Thornville	Peoples Bank	West Carroll-	
Tiffin	*City National Bank *Commercial National Bank *Tiffin National Bank Tiffin Savings Bank Peoples Bank	ton (C)	West Carrollton Bank
Tiltonsville		Westerville	Citizens Bank
Tippecanoe		West Liberty	Farmers Banking Co.
City (C)	*Citizens National Bank *Tipp National Bank Citizens Trust Co. *Commerce Guardian Bank Morris Plan Bank *Toledo Trust Co. *West Toledo National Bank	West Salem	Farmers State Bank
Toledo	Union Savings Bank	West Union (C)	*National Bank of Adams Count
Toronto	Farmers & Citizens Bank	West Unity	West Unity Banking Co.
Trotwood (C)	*First Troy National Bank & Trust Co.	Whitehouse	Whitehouse State Savings Bank
Troy (C)	Twinsburg Banking Co.	Williams-	
Twinsburg		burg (C)	Farmers & Merchants Bank
Uhrichsville	Union Bank	Williamsport	*Farmers National Bank
		Willoughby	*Cleveland Trust Co.
		Wilmington (C)	*Clinton County National Bank & Trust Co. *First National Bank
		Wilmot	Farmers State Bank
		Winchester (C)	Winchester Bank Co.

**OHIO—Continued**

Woodville	State Savings Bank Woodville Savings Bank Co.	Youngstown	City Trust & Savings Bank Dollar Savings & Trust Co.
Wooster	*Citizens National Bank *Commercial Banking & Trust Co. *Wayne County National Bank		*Mahoning National Bank Mahoning Savings & Trust Co. Morris Plan Bank of Youngstown *Union National Bank
Xenia (C)	*Citizens National Bank *Xenia National Bank	Zanesville	*Citizens National Bank *First National Bank First Trust & Savings Bank
Yellow Springs (C)	Miami Deposit Bank		

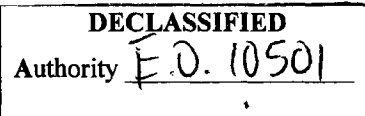
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PENNSYLVANIA

All banks in District 4 attached to Pittsburgh branch.

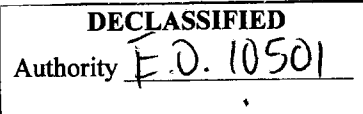
According to advices received to March 29, 1933, from the Secretary of the Treasury, concerning member banks of the Federal Reserve System, and from the Pennsylvania Banking Department concerning State non-member banks located in the Fourth District, the following banks were licensed since March 15, 1933, to resume all banking functions, subject to the Rules and Regulations issued by the Secretary of the Treasury pursuant to the President's Executive Order of March 10.

Albion	Albion State Bank	Cherry Tree	Farmers & Merchants Bank
Aliquippa	*First National Bank	Clairton	Wilson P.O. *First National Bank
	*Woodlawn Trust Co.		Samuel Glick (Private Bank)
Ambridge	*Ambridge National Bank		Union Trust Co.
	*Economy National Bank	Clarendon	Clarendon State Bank
Apollo	Apollo Trust Co.	Clarion	Citizens Trust Co.
	*First National Bank	Claysville	*Farmers National Bank
Arnold	*National Deposit Bank		*National Bank of Claysville
Aspinwall	Bank of Aspinwall	Clintonville	*Peoples National Bank
Avalon	Avalon Bank	Cochran	*First National Bank
Avonmore	*First National Bank	Commodore	Peoples Bank
		Confluence	*First National Bank
Beaver	*Beaver Trust Co.	Connellsville	*National Bank & Trust Co.
	*Fort McIntosh National Bank		*Second National Bank
Beaver Falls	*Farmers National Bank	Coraopolis	*Coraopolis National Bank
	John T. Reeves & Co. (private bank)		Coraopolis Trust Co.
Belle Vernon	*First National Bank	Corry	*Citizens National Bank
Bellevue	Bellevue Savings & Trust Co.		*National Bank of Corry
Bentleyville	*Citizens National Bank		
Big Run	*Citizens National Bank	Dawson	*First National Bank
Blairsville	Blairsville Savings & Trust Co.	Donora	*Union National Bank
Braddock	Bessemer Trust Co.	Dormont	Dormont Savings & Trust Co.
	*Braddock National Bank	Dravosburg	State Bank of Dravosburg
Bridgeville	Bridgeville Trust Co.	Duquesne	Duquesne Trust Co.
Brockway	Citizens Banking & Trust Co.		*First National Bank
Brookville	*National Bank of Brookville		
Brownsville	*National Deposit Bank	East Brady	*Peoples National Bank
Burgettstown	*Washington National Bank	East Pittsburgh	*East Pittsburgh Savings & Trust Co.
Butler	*Butler County National Bank & Trust Co.	Elderton	Elderton State Bank
	Butler Savings & Trust Co.	Ellsworth	*National Bank of Ellsworth
	*South Side National Bank	Ellwood City	*Peoples National Bank
	Union Trust Co.	Emlenton	*Farmers National Bank
			*First National Bank
California	*First National Bank	Erie	*First National Bank
	Peoples Bank & Trust Co.		*Marine National Bank
Canonsburg	Citizens Trust Co.		*Security Peoples Trust Co.
Carmichaels	*First National Bank		Union Trust Co.
Carnegie	*Carnegie National Bank	Etna (Pittsburgh)	*First National Bank of Etna
Castle Shannon	*First National Bank	Evans City	*Citizens National Bank
Central City	*Central City National Bank		
Charleroi	Charleroi Savings & Trust Co.	Falls Creek	*First National Bank
	*National Bank of Charleroi & Trust Co.	Farrell	Solomon J. Gully (Private bank)
		Ford City	Peoples Bank



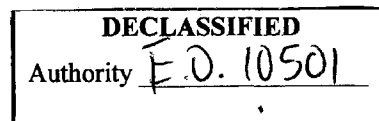
PENNSYLVANIA — Continued

Foxburg	Foxburg Bank & Trust Co.	McKeesport	*First National Bank
Franklin	Exchange Bank & Trust Co.		*National Bank of McKeesport
	Franklin Trust Co.		*Peoples City Bank
	*Lamberton National Bank	McKees Rocks	Chartiers Trust Co.
Fredericktown	*First National Bank	Manor	*Manor National Bank
Freedom	*Freedom National Bank	Marianna	Peoples Bank
Friedens	*First National Bank	Marienville	*Gold Standard National Bank
Fryburg	*First National Bank	Marion Center	*Marion Center National Bank
		Mars	*Mars National Bank
		Meadville	*Crawford County Trust Co.
Garrett	*First National Bank		*First National Bank
Greensburg	Barclay-Westmoreland Trust Co.		*Merchants National Bank & Trust Co.
Greenville	*First National Bank		
	Farmers & Merchants Tr. Co.	Mercer	*First National Bank
	*Greenville National Bank	Meyersdale	*Citizens National Bank
Grove City	*First National Bank		*Second National Bank
	*Grove City National Bank	Midland	*First National Bank
			Midland Savings & Trust Co.
Hays	*Hays National Bank	Millvale	Bank of Millvale
Herminie	*First National Bank	Monaca	*Citizens National Bank
Homestead	*First National Bank		*Monaca National Bank
	Monongahela Trust Co.	Monessen	*Peoples National Bank & Trust Co.
Houston	*First National Bank	Monongahela	*First National Bank
		Mt. Lebanon	Mt. Lebanon Bank
Indiana	Farmers Bank & Trust Co.		
	Savings & Trust Co. of Indiana	Natrona	*First National Bank
Indian Head	*First National Bank	New Bethle-	
Irwin	*First National Bank	hem	*First National Bank
	Irwin Savings & Trust Co.		New Bethlehem Trust Co.
		New Brighton	*Beaver County Trust Co.
Jeannette	Glass City Bank		*Old National Bank
Jennerstown	Peoples State Bank		*Union National Bank
Jerome	*First National Bank	New Castle	*Citizens National Bank
Kittanning	Armstrong County Trust Co.		*First National Bank of Lawrence County
	*Farmers National Bank		*Lawrence Savings & Trust Co.
	*Merchants National Bank		Mahoning Trust Co.
	*National Kittanning Bank		Union Trust Co.
	Safe Deposit & Title Guaranty Co.	New Kensington	*First National Bank
Knox	*Clarion County National Bank of Edensburg		*Logan National Bank & Trust Co.
			*Parnassus National Bank
Latrobe	*First National Bank	New Salem	*First National Bank
	Latrobe Trust Co.	North East	*First National Bank
Leechburg	Anthony Favero (Private Bank)		*National Bank of North East
	*First National Bank	Oakdale	*First National Bank
Ligonier	*First National Bank in Ligonier	Oakmont	*First National Bank
Lyndora	*Lyndora National Bank	Oil City	Citizens Banking Co.
			*First National Bank
McDonald	*First National Bank		Oil City Trust Co.
	McDonald Savings & Trust Co.	Parnassus	*Parnassus National Bank



PENNSYLVANIA — Continued

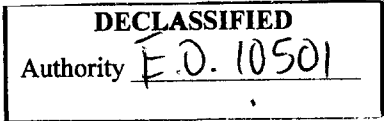
Parkers Land- ing	*First National Bank	Rochester	*First National Bank
Perryopolis	*First National Bank		*Peoples National Bank
Pittsburgh	*Allegheny Trust Co.		Rochester Trust Co.
	Allegheny Valley Bank	Roscoe	*First National Bank
	Arsenal Bank of Pittsburgh	Rossiter	Rossiter State Bank
	Bank of America Trust Co.		
	Brookline Savings & Trust Co.	Salisbury	*First National Bank
	Carrick Bank	Saltsburg	*First National Bank
	*City Deposit Bank & Trust Co.	Sandy Lake	Mercer County State Bank
	*Colonial Trust Co.	Scalp Level	*Merchants & Miners Bank
	*Commonwealth Trust Co.	Scenery Hill	*First National Bank
	Dollar Savings Bank	Scottdale	Scottdale Savings & Trust Co.
	*Farmers Deposit National Bank	Sewickley	*First National Bank
	Farmers Deposit Trust Co.		Sewickley Valley Trust Co.
	Fidelity Trust Co.	Sharon	*McDowell National Bank
	*First National Bank		*Merchants & Manufacturers National Bank
	*Forbes National Bank	Sharpsburg	Citizens Deposit & Trust Co.
	Fourteenth Street Bank	Sharpsville	*First National Bank
	Freehold Bank	Sheffield	*Sheffield National Bank
	Hilltop Savings & Trust Co.	Shippensburg	*First National Bank
	Homewood Bank at Pittsburgh	Sipesville	*First National Bank
	Iron & Glass Dollar Savings Bank	Sligo	*Sligo National Bank
	Manchester Savings Bank & Trust Co.	Slippery Rock	*First National Bank
	*Mellon National Bank	Smithfield	Smithfield State Bank
	*Peoples-Pittsburg Trust Co.	Smithton	*First National Bank
	Polithania State Bank	Somerset	The County Trust Company
	*Potter Title & Trust Co.		*First National Bank
	Provident Trust Co.		Somerset Trust Co.
	Sheraden Bank	Springdale	*National Bank of Springdale
	South Hills Trust Co.	Stoneboro	*First National Bank
	*Union National Bank	Sugar Grove	Sugar Grove Savings Bank
	Union Savings Bank	Summerville	*Union National Bank
	*Union Trust Co.	Swissvale	*First National Bank
	Washington Trust Co.		
	Western Savings & Deposit Bank	Tarentum	*Peoples National Bank
	William Penn Trust Co.	Tidioute	Tidioute State Bank
	Workingman's Savings Bank & Trust Co.	Tionesta	*Citizens National Bank
Pleasantville	Citizens Bank		*Forest County National Bank
Point Marion	*First National Bank	Titusville	*Second National Bank
Punxsutawney	*County National Bank		Titusville Trust Co.
	Farmers & Miners Trust Co.	Townville	Townville State Bank
	*Punxsutawney National Bank		
		Union City	*Home National Bank
Republic	Antonio Tassone (Private Bank) (First Foreign Exchange Bank)	Uniontown	*Second National Bank
Reynoldsville	*First National Bank	Unity Station	Peoples Bank of Unity
Rices Landing	*Rices Landing National Bank		
Rimersburg	*First National Bank	Vandergrift	Vandergrift Savings & Trust Co.
		Verona	Allegheny Valley Trust Co.



PENNSYLVANIA — Continued

Volant	*First National Bank	West Middlesex	*First National Bank
Warren	*First National Bank	West Newton	*First National Bank
	*Warren National Bank	Wilkinsburg	Wilkinsburg Bank
Washington	*Citizens National Bank	Wilson	*First National Bank of Clairton
	*Peoples National Bank	Wilmerding	*First National Bank
	Union Trust Co.	Windber	*Windber Trust Co.
Waterford	*Ensworth National Bank	Youngwood	*First National Bank
Waynesburg	*First National Bank & Trust Co.		
	Union Trust Co.		
West Alexander	*Peoples National Bank	Zelienople	*First National Bank
West Lebanon	Peoples Bank		*Peoples National Bank

Names of Pennsylvania non-member State banks located in the Fourth District which were licensed to resume operations on a restricted basis in addition to the limitations placed upon all banks, not available.



WEST VIRGINIA

Fourth District West Virginia banks attached to Pittsburgh Branch

According to advices received to March 29, 1933, from the Secretary of the Treasury, concerning member banks of the Federal Reserve System, and from the West Virginia Banking Department concerning State non-member banks located in the Fourth District, the following banks were licensed since March 15, 1933, to resume all banking functions, subject to the Rules and Regulations issued by the Secretary of the Treasury pursuant to the President's Executive Order of March 10.

Cameron	Cameron State Bank *First National Bank	Sistersville	*First Tyler Bank & Trust Co. *Union National Bank
Elm Grove	*First National Bank & Trust Co.	Warwood	Bank of Warwood
Follansbee	Bank of Follansbee Citizens Bank	Weirton	Bank of Weirton
Hollidays Cove	Peoples Bank	Wellsburg	Wellsburg Banking & Trust Co.
Littleton	Bank of Littleton	Wheeling	Center Wheeling Savings Bank Citizens Mutual Trust Co. Dollar Savings & Trust Co. Fulton Bank & Trust Co. Half Dollar Trust & Savings Bank *National Bank of West Virginia *National Exchange Bank *Security Trust Co. South Side Bank & Trust Co. *Wheeling Bank & Trust Co.
McMechen	Bank of McMechen		
Middlebourne	United Bank of Middlebourne		
New Martinsville	*First National Bank New Martinsville Bank		

We are advised that the following West Virginia non-member State banks were granted permission by the State Banking Department to operate on a restricted basis.

Hundred	Bank of Hundred	Moundsville	Marshall County Bank Mercantile Bank & Trust Co. Mound City Bank
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Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
APR 12 1950
471.-c(4)

March 28, 1933.

TO ALL BANKING INSTITUTIONS
IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulation:

Regulation 30 "Banking institutions which are members of the Federal Reserve System and of which actual possession and control have been taken (a) by conservators appointed pursuant to the Act of March 9, 1933, or (b) by appropriate State officials appointed pursuant to State law, as permitted by the President's Executive Order of March 18, 1933, are permitted to transact such limited banking functions as may be authorized in accordance with law by the Comptroller of the Currency, in the case of national banks, or by the appropriate State officials, in the case of State member banks; provided, however, that no such banking institution shall reopen for the performance of its usual and normal functions until it shall have received a license from the Secretary of the Treasury.

"This Regulation shall not authorize any transaction with respect to the export or paying out of gold, or gold certificates, withdrawal of currency for hoarding or transactions in foreign exchange prohibited or restricted by the Executive Order of March 10, 1933."

Very truly yours,

E. R. Tancher
Governor.

*orig filed
304.1(4)*

DECLASSIFIED
Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
APR 11 1950 *Jan*
470.-C(4)

March 23, 1933.

TO ALL BANKING INSTITUTIONS
IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following interpretation:

INTERPRETATION NO. 13 "Regulation No. 28 is held not to prohibit the honoring of checks or drafts drawn on or before March 18, 1933, under the terms of Regulation No. 6 or Regulation No. 10, as amended, subject to all the provisions and restrictions contained in such Regulations and except as otherwise prohibited."

The Federal Reserve Board advises:

"In response to inquiry of Federal Reserve Bank of San Francisco, Treasury officials advise that limitations on withdrawals of silver for hoarding not intended to apply to uncoined silver."

Very truly yours,


Governor.

*orig filed
304.1(4)*

DECLASSIFIED
Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
APR 11 1950 *aw*
470.-C(4)

March 21, 1933.

TO ALL BANKING INSTITUTIONS
IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations, rulings and interpretations:

INTERPRETATION 12 "Regulation No. 27 is interpreted to permit any banking institution acting thereunder to carry on such usual banking functions as may be essential to permit restricted withdrawals and payments authorized by such Regulation, subject to all of the provisions and restrictions therein contained and except as otherwise prohibited."

Very truly yours,


Governor.

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304.1(4)

DECLASSIFIED
Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
APR 11 1950 *Jan*
470.-C(4)

March 20, 1933.

TO ALL BANKING INSTITUTIONS
IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations, rulings, and interpretations:

The Federal Reserve Board advises:

"In response to requests the Board has extended until March 27 the final date referred to in the Board's wire of March 12, which, therefore, is amended to read as follows:

'It is requested that you prepare and forward to the Board as soon as possible after March 27, 1933, as complete a list as can be made from information you are able to obtain of the names and addresses of all persons who have withdrawn gold from your bank or a member bank in your district since February 1, 1933, and who have not redeposited it in a bank on or before March 27, 1933.'

Executive Order of the President - March 18, 1933.

"Whenever the appropriate authority having immediate supervision of any banking institution located in any State or place subject to the jurisdiction of the United States, which is a member of the Federal Reserve System and which has not been licensed by the Secretary of the Treasury to resume its usual banking functions, shall deem it necessary or advisable in order to conserve the assets of such banking institution for the benefit of the depositors or other creditors, such authority may, in accordance with the provisions of the applicable laws of such State or place, appoint such appropriate official as may be authorized under such laws to conserve the assets of such banking institution pending further disposition of its business as provided by such laws.

"This order shall not authorize any such member bank to reopen for the performance of usual and normal functions until it shall have received a license from the Secretary of the Treasury as provided in Executive Order of March 10, 1933."

REGULATION L. "Deposits of the kinds described in Regulations No. 7 and No. 15 are not subject to the provisions of Regulation No. 23."

Very truly yours,

E. R. Tancher
Governor.

*orig filed
304.1(4)*

DECLASSIFIED
Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
APR 11 1950 *jan*
470.-C(4)

March 20, 1933

TO MEMBER BANKS IN THE FOURTH FEDERAL RESERVE DISTRICT:

Until further advised, all offices of this bank will accept for collection and credit checks drawn upon licensed banks appearing in our March 16, 1933, printed list and supplements thereto, provided the names of such banks appear in the regular par list of January 1, 1933, or supplements thereto.

Checks drawn upon unlicensed banks which show on their face either the notation "Special Account" or "SA" will be accepted for collection and credit, provided the names of such banks appear in the regular par list or supplements thereto.

Availability of checks can now be determined from our Time Schedule dated September 12, 1930.

Except as otherwise provided in this letter, our Check Collection Circular No. 7 and our Time Schedule No. 7-A remain in full force.

Checks on licensed banks in other Federal reserve bank districts, whose names appear in the printed list of banks operating on one hundred percent basis, and whose names also appear in the January 1, 1933 par list and supplements thereto, may be handled as heretofore.

Very truly yours,


Governor

orig filed
304.1(4)

DECLASSIFIED
Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
APR 11 1950 *fw*
470.-C (4)

March 20, 1933.

TO ALL BANKING INSTITUTIONS IN THE
FOURTH FEDERAL RESERVE DISTRICT:

Reference is made to our circular of March 19th containing Regulations 27 and 28 issued by the Secretary of the Treasury on March 18th.

A number of questions have been asked as to whether unlicensed banks may continue such functions as making change, cashing Government checks and operating their trust departments where trust departments are conducted as entirely separate departments with segregated funds. In order to clarify Regulation No. 28, you are advised that until further Regulations may be issued by the Secretary of the Treasury such functions as have been specifically authorized by the Regulations heretofore issued, excepting those enumerated in Regulations 6 and 10, may be carried on as usual.

Very truly yours,

E. R. Tancher
Governor.

orig filed
304.1(4)

DECLASSIFIED
Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION

APR 11 1933

470.-C(4)

March 19, 1933. *ml*

TO ALL BANKING INSTITUTIONS IN THE
FOURTH FEDERAL RESERVE DISTRICT:

We are advised officially that the Secretary of the Treasury has issued the following Regulations, and we quote from telegrams received today:

REGULATION 27. "Under authority conferred upon him by the President's proclamations of March 6, 1933, and of March 9, 1933, declaring and continuing a bank holiday, and the Executive Order of March 10, 1933, the Secretary of the Treasury has issued the following Regulations:

"Any state banking institution which is a member of the Federal Reserve System and which is not licensed by the Secretary of the Treasury to reopen for the performance of usual banking functions may, with the approval of the appropriate State authority having immediate supervision of such banking institution, permit withdrawals by depositors and make payments to creditors of such percentage of the amounts due to them (not exceeding 5 per cent) as it may determine, provided that at or before the time of such withdrawal or payment it shall set aside and make available for such purpose a fund for the benefit of and sufficient to pay to all depositors and creditors the percentage so determined.

"This Regulation shall not in any way affect any right created by Regulation No. 7 nor limit or restrict any payment thereby authorized.

"Any right to authorize withdrawals or payments under the terms of this Regulation shall terminate upon the appointment of any conservator, receiver or other appropriate State official taking charge of the affairs of such banking institutions."

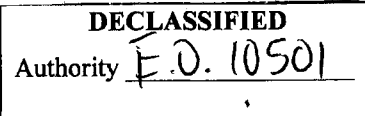
REGULATION 28. "After the close of business on March 18, 1933, Treasury Regulation No. 6 and Treasury Regulation No. 10, as amended, shall be without force or effect to authorize any banking transaction therein referred to."

It is our interpretation of Regulation No. 28 that the revocation of Treasury Regulations numbers 6 and 10 results in restricting unlicensed banks to transacting no other business than receiving new deposits in segregated trust accounts and paying therefrom.

Very truly yours,

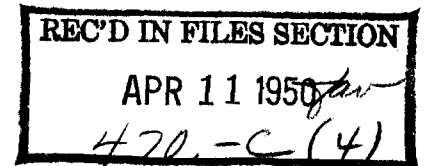
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304.1(4)

E. R. Tancher
Governor.



Also see letter March 17, 1933

FEDERAL RESERVE BANK
OF CLEVELAND



March 19, 1933.

TO ALL BANKING INSTITUTIONS IN THE
FOURTH FEDERAL RESERVE DISTRICT

Effective immediately, all offices of this bank will refuse to accept for collection and will return all checks drawn on unlicensed banks unless such checks bear on their face either the notation "Special Account" or "SA".

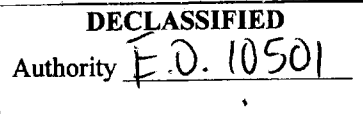
The notation "Special Account" or "SA" should be used where the check is drawn against a segregated account which is payable on demand without restriction.

Very truly yours,

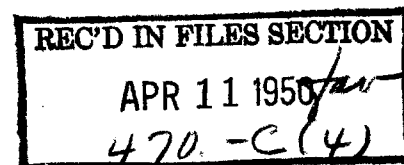


Governor.

*orig filed
304.1(4)*



**FEDERAL RESERVE BANK
OF CLEVELAND**



March 17, 1933.

TO ALL BANKING INSTITUTIONS
IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations, rulings, and interpretations:

INTERPRETATION 10 "The term 'mortgage loan companies,' as used in Interpretation No. 3, is interpreted to include all corporations whose principal business consists of the investment in, sale and purchase of real estate mortgages and mortgage certificates guaranteed by such corporations." (Not released to press)

INTERPRETATION 11 "Regulation No. 12 is not to be construed as permitting a banking institution, open for normal and usual functions under license of the Secretary of the Treasury, to require depositors to accept Clearing House Certificates or other evidences of claims against assets for all or any part of any withdrawal requested." (Not released to press)

The Federal Reserve Board advises:

"A number of inquiries have been made at the Treasury Department as to whether a prohibition exists upon proper commercial dealings in silver during the banking emergency. No regulations have been issued restricting export or other transactions in silver, except for limitations affecting withdrawals by depositors for hoarding and restrictions on banks not permitted to reopen."

"Notwithstanding appointment of conservator for national bank under Bank Conservation Act, deposits received by such bank, prior to appointment of conservator, in special trust accounts created under the provisions of Regulation No. 7 of the Secretary of the Treasury issued March 6, 1933, may be withdrawn upon demand without restriction or limitation to the full extent of the amount of cash, Federal reserve bank balances and proceeds of United States obligations in which such deposits have been kept separate or invested in accordance with the provisions of said Regulation No. 7."

Very truly yours,


Governor.

*orig filed:
304.164*

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FORM F. R. 326

REC'D IN FILES SECTION

APR 11 1950 *far*

470.-C(4)

Cross Reference
~~NOT RECEIVED BY FILES~~

DATE March 17, 1933

KIND OF MATERIAL:

*FRB Cleveland circular to all
Member banks in the Fourth
FR District.*

NAME OR SUBJECT:

*FRB Cleveland will refuse to
accept for collection, and will
return all checks drawn on
unlicensed banks unless checks
are stamped "Special Account"
or "SA".*

REMARKS:

Original filed: 304.1(4)

CHECKED BY

far

DATE

4/11/50

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Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION

AUG 24 1954

470.142 (4)

FOURTH DISTRICT BANKS

GRANTED LICENSES TO RESUME 100 PER CENT OPERATIONS

According to advices received to March 16 from the Secretary of the Treasury, concerning member banks of the Federal System, and from the banking departments of Kentucky, Ohio, Pennsylvania and West Virginia, concerning State banks located in the Fourth District, the following banks were licensed to resume all banking functions on March 13, 14 or 15, subject to the Rules and Regulations issued by the Secretary of the Treasury pursuant to the President's Executive Order of March 10. This list does not take the place of the par list published on January 1, 1933. Information relating to non-member banks based upon latest reports obtainable. Supplements will be mailed you from time to time.

* indicates member of Federal Reserve System

3/16/33

KENTUCKY

Fourth District Kentucky banks are attached to Cincinnati Branch

Alexandria	Bank of Alexandria	Ewing	Ewing Deposit Bank
Ashland	*Second National Bank		
	*Third National Bank	Falmouth	Falmouth Deposit Bank
Augusta	Augusta Liberty Bank		*First National Bank
	Farmers State Bank	Flemingsburg	Deposit Bank of Pearce, Fant & Co.
Bellevue	Bellevue Commercial & Savings Bank		Fleming County Farmers Bank
	Campbell County Bank		Peoples Bank of Fleming County
Berea	Berea Bank & Trust Co.	Fort Thomas	Fort Thomas Bank
	*Berea National Bank		Highland Bank
Berry	Union Bank of Berry	Foster	Foster Banking Co.
Blaine	Bank of Blaine (non-par)	Freeburn	Merchants and Miners Bank
Booneville	Farmers State Bank		
Brodhead	Citizens Bank	Georgetown	Farmers Bank & Trust Co.
Burlington	Peoples Deposit Bank		*First National Bank
Butler	Farmers Bank		*Georgetown National Bank
		Grant	Citizens Deposit Bank
Campton	Farmers & Traders Bank	Grayson	Commercial Bank of Grayson
Carlisle	Deposit Bank of Carlisle		*First National Bank
	Farmers Bank of Carlisle	Harlan	First State Bank
	*First National Bank		*Harlan National Bank
Catlettsburg	Kentucky Farmers Bank	Hindman	Bank of Hindman (non-par)
Clay City	*Clay City National Bank	Hustonville	*National Bank of Hustonville
Coldsprings	Citizens Bank		Peoples Bank of Hustonville
Corbin	*First National Bank	Hyden	Hyden Citizens Bank (non-par)
Covington	Central Savings Bank & Trust Co.		
	*Citizens National Bank	Independence	Bank of Independence
	Covington Trust & Banking Co.	Irvine	Union Bank & Trust Co.
	*First National Bank of Latonia		
	Peoples Liberty Bank & Trust Co.	Jackson	*First National Bank
	Security Savings Bank		
Crittenden	Bank of Crittenden	Kirkville	Farmers Bank
Cynthiana	*Farmers National Bank		
	Harrison Deposit Bank & Trust Co.	Lancaster	*Citizens National Bank
	*National Bank of Cynthiana		Garrard Bank & Trust Co.
Dayton	Bank of Dayton		*National Bank of Lancaster
E. Bernstadt	*First National Bank		

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Lexington	Bank of Commerce Citizens Bank & Trust Co. *First National Bank & Trust Co. *Second National Bank *Security Trust Co.	Paint Lick	Peoples Bank
		Paintsville	*Second National Bank
		Paris	Bourbon Agricultural Bank & Trust Co. Peoples Deposit Bank & Trust Co.
Louisa	*First National Bank *Louisa National Bank	Pikeville	*First National Bank *Pikeville National Bank
Ludlow	*First National Bank	Pineville	First State Bank
McKee	Jackson County Bank	Prestonburg	The Bank Josephine *First National Bank
McKinney	McKinney Deposit Bank	Richmond	*Madison-Southern National Bank & Trust Co. *State Bank & Trust Co. First & Peoples Bank
Manchester	*First National Bank First State Bank	Russell	
Maysville	Bank of Maysville Security Bank & Trust Co. *State National Bank State Trust Co.	Sadieville	Farmers Deposit Bank of Sadieville
Middlesboro	Commercial Bank & Trust Co. (non-par) *National Bank of Middlesboro	Salyersville	*Salyersville National Bank
Midway	Citizens Bank of Midway Commercial Bank	Sandy Hook	Peoples Bank
Milford	Milford Deposit Bank	Sharpsburg	Citizens Bank *Citizens National Bank *First National Bank
Moorefield	Moorefield Deposit Bank	Somerses	Lincoln Trust Co. Powell County Bank State Bank of Stearns
Morehead	Peoples Bank of Morehead	Stanford	
Mt. Olivet	Farmers & Traders Bank	Stanton	
Mt. Sterling	Exchange Bank of Kentucky *Montgomery National Bank *Mt. Sterling National Bank *Traders National Bank	Stearns	
Newport	*American National Bank Central Savings Bank & Trust Co. *Newport National Bank West Side Savings Bank	Union	Union Deposit Bank
Nicholasville	Farmers Exchange Bank *First National Bank	Verona	Verona Bank of Verona
N. Middletown	N. Middletown Deposit Bank	Versailles	Harris-Seller Banking Co. Woodford Bank & Trust Co. Waco Deposit Bank Dixie State Bank Bank of Whitesburg Bank of McCreary County Bank of Williamsburg Farmers Bank & Trust Co. *First National Bank
Owingsville	Farmers Bank Owingsville Banking Co.	Waco	
		Walton	
		Whitesburg	
		Whitley City	
		Williamsburg	
		Winchester	*Clark County National Bank Commercial Deposit Bank Peoples State Bank & Trust Co. Winchester Bank

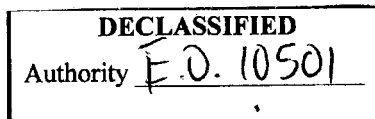
We are advised that the following Kentucky banks have been permitted to reopen on a restricted basis under the Proclamation of the Governor of Kentucky which permits banks to pay five per cent.

Augusta	State Bank of Augusta	Mt. Zion	Mt. Zion Deposit Bank
Barbourville	First State Bank	Olive Hill	Peoples Bank
Eubank	First State Bank	Salt Lick	Salt Lick Deposit Bank
Florence	Florence Deposit Bank	Science Hill	Peoples Bank
Hazard	Peoples Bank	Williamstown	Bank of Williamstown
Hebron	Hebron Deposit Bank		Grant County Deposit Bank
Lexington	Union Bank & Trust Co.		

OHIO

(C) refers to Cincinnati Branch

Ada	*First National Bank	Alexandria	Alexandria Bank Co.
Adelphi (C)	Adelphi Banking Co.	Alger	Alger Savings Bank
Akron	*Firestone Park Trust & Savings Bank Morris Plan Bank	Alliance	*Alliance First National Bank City Savings Bank & Trust Co. Mt. Union Bank
Albany (C)	Citizens Bank of Albany		



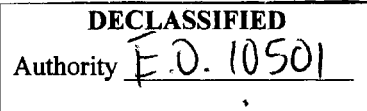
Amelia (C)	Amelia State Bank	Cardington	Citizens Bank
Amesville (C)	*First National Bank	Carey	Peoples Bank Co.
Andover	Andover Bank	Carroll	Farmers & Merchants Bank Co.
Antwerp	Antwerp Exchange Bank	Castalia	Castalia Banking Co.
Apple Creek	*Apple Creek Banking Co.	Celina	Commercial Bank Co.
Arlington	Farmers & Merchants Bank Co.		*First National Bank
Ashland	Ashland Bank & Savings Co.	Chardon	*Central National Bank
	Farmers Bank		Chardon Savings Bank Co.
	*First National Bank	Chester Hill	*First National Bank
Ashley	Farmers Savings Bank Co.	Chillicothe (C)	*Central National Bank
Ashtabula	*Farmers National Bank & Trust Co.		*Citizens National Bank
Ashville	Ashville Banking Co.		*First National Bank
	Citizens Bank		Savings Bank Co.
Athens (C)	*Athens National Bank	Christiansburg	Farmers & Merchants Bank Co.
	*Bank of Athens N. A.	Cincinnati (C)	*Atlas National Bank
	Security Savings Bank Co.		*Central Trust Co.
Bainbridge (C)	Rockhold, Brown & Co.		Cincinnati Bank & Trust Co.
Baltic	Baltic State Bank		Cincinnati Morris Plan Bank
Baltimore	*First National Bank		Columbia Bank & Savings Co.
Barnesville	*First National Bank		*Fifth Third Union Trust Co.
Bartlett (C)	Bartlett Farmers Bank		*First National Bank
Basil	Bank of Basil Co.		*Lincoln National Bank
Beach City	Beach City Banking Co.		North Side Bank & Trust Co.
Bellaire	Union Savings Bank		*Provident Savings & Trust Co.
Belle Center	Belle Center Bank Co.		*Second National Bank
Bellevue	*Union Bank & Savings Co.		Southern Ohio Savings Bank &
Bellville	Bellville Savings Bank		Trust Co.
	Farmers Bank of Bellville		*Western Bank & Trust Co.
Bethel (C)	*First National Bank		Westwood Bank & Savings Co.
Beverly (C)	Citizens Bank Co.	Circleville	Circleville Savings & Banking Co.
Big Prairie	Monitor Bank		*First National Bank
Blanchester (C)	*First National Bank		*Second National Bank
Bluffton	*Citizens National Bank		*Third National Bank
Bremen	First Bremen Bank	Clarington	*First National Bank
Brewster	Brewster Banking Co.	Cleveland	American Savings Bank of Cleveland
Brilliant	Brilliant Bank & Savings Co.		Capital Bank
Bucyrus	Bucyrus City Bank		*Central United National Bank
	Farmers & Citizens Bank & Savings		*Cleveland Trust Company
	Co.		Continental Industrial Bank
	*First National Bank		Morris Plan Bank of Cleveland
	*Second National Bank		*National City Bank
Burton	*First National Bank		Society for Savings
		Columbiana	Citizens Savings Bank
Cadiz	*Union National Bank		*Union Banking Co.
Caldwell	Farmers & Merchants Bank	Columbus	Brunson Bank & Trust Co.
Caledonia	Caledonia Banking Co.		*City National Bank & Trust Co.
Cambridge	Cambridge Bank		Columbus Morris Plan Bank
	*National Bank of Cambridge		Columbus Savings Bank
Camden (C)	*First National Bank		Fifth Avenue Savings Bank
Canal Fulton	Exchange Bank Co.		*Huntington National Bank
Canal Winchester	Canal Winchester Bank		Market Exchange Bank Co.
	Peoples Bank Co.		Northern Savings Bank
Canton	Dime Savings Bank		*Ohio National Bank
	*First National Bank	Conneaut	*Conneaut Mutual Loan & Trust Co.
	George D. Harter Bank	Continental	Continental Bank
	Peoples Commercial & Savings Bank	Convoy	*First National Bank

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Cortland	Cortland Savings & Banking Co. *First National Bank	Galion	Commercial Bank *First National Bank
Coshocton	*Commercial National Bank *Coshocton National Bank Peoples Bank & Trust Co.	Gallipolis (C)	Commercial & Savings Bank *First National Bank Ohio Valley Bank Co.
Covington (C)	*Citizens National Bank	Gambier	Peoples Bank
Crestline	*First National Bank	Geneva	*Geneva Savings & Trust Co.
Creston	Stebbins Banking Co.	Genoa	Genoa Banking Co.
Cridersville	Home Bank	Georgetown (C)	*First National Bank *Peoples National Bank
Crooksville	Crooksville Bank Co.	German-	Farmers & Citizens Savings Bank Co.
Croton	Croton Bank Co.	town (C)	*First National Bank
Cumberland	Cumberland Savings Bank Co.	Gettysburg (C)	*Citizens National Bank
Custar	Custar State Bank	Girard	*First National Bank
Cygnnet	Cygnnet Savings Bank	Granville	Peoples State Bank
		Greenfield (C)	*Peoples National Bank
Danville	*Commercial & Savings Bank Co. Danville Bank	Greenville (C)	Citizens State Bank *Farmers National Bank Peoples Savings Bank *Second National Bank
Dayton (C)	Dayton Morris Plan Bank *Merchants National Bank & Trust Co. *Winters National Bank	Greenwich	*First National Bank
Delaware	*Delaware County National Bank *First National Bank	Grove City	*First National Bank Grove City Savings Bank
DeGraff	Citizens Bank of DeGraff	Hamilton (C)	Citizens Savings Bank & Trust Co. *First National Bank Hamilton Dime Savings Bank *Second National Bank
Delphos	*Commercial Bank *Peoples Bank of Delphos	Harpster	Harpster Bank (Uninc.)
Delta	*Peoples Savings Bank	Harrisburg	Harrisburg Savings & Banking Co.
Deshler	Corn City State Bank	Harrison (C)	*First National Bank
Dover	*Exchange National Bank *First National Bank Reeves Banking & Trust Co. State Savings Bank Co.	Hicksville	*Hicksville National Bank
East Liverpool	Community Bank *First National Bank *Potters Bank & Trust Co.	Higginsport (C)	Citizens Bank of Higginsport
Eaton (C)	*Eaton National Bank *Preble County National Bank	Hilliards	Merchants & Farmers Bank
Edgerton	Edgerton State Bank Co.	Hillsboro (C)	*Farmers & Traders National Bank *Hillsboro Bank & Savings Co. *Merchants National Bank
Elida	Farmers Bank of Elida	Homersville	Citizens Bank Co.
Elmwood		Hopedale	*First National Bank
Place (C)	*First National Bank	Hubbard	*Hubbard Banking Co.
Englewood (C)	Farmers State Bank		
Fayette	Fayette State Savings Bank Co.	Ironton (C)	*Citizens National Bank *First National Bank
Felicity (C)	Citizens Bank Co.	Jackson	*First National Bank Iron Bank
Findlay	*First National Bank & Trust Co. Ohio Bank & Savings Co.	Jamestown (C)	Farmers & Traders Bank
Flushing	*Community National Bank	Jewett	*First National Bank
Fort Recovery	Fort Recovery Banking Co. Peoples Bank Co.	Johnstown	Johnstown Bank
Frankfort (C)	Merchants & Farmers Bank	Junction City	Junction City Banking Co.
Franklin (C)	*Franklin National Bank		
Frazesburg	Ohio State Bank	Kent	*Kent National Bank
Fredericksburg	Citizens Bank	Kenton	*First Commercial National Bank *Kenton National Bank Kenton Savings Bank Co.
Fredericktown	Dan Struble & Son Bank	Killbuck	Killbuck Savings Bank Co.
Fremont	Colonial Savings Bank	Kingston (C)	*First National Bank
		Kikersville	Kikersville Savings Bank Co.

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Lancaster	*Fairfield National Bank Farmers & Citizens Bank *Hocking Valley National Bank *Lancaster National Bank	Medina	*Old Phoenix National Bank Savings Deposit Bank Co.
Laurelville	Salt Creek Valley Bank	Miamisburg (C)	*First National Bank
Lebanon (C)	*Lebanon Citizens Bank & Trust Co.	Miamitown (C)	Farmers State Bank
Leesburg (C)	Citizens Bank & Savings Co.	Middleport (C)	*Citizens National Bank
Leetonia	Farmers & Merchants Banking Co.	Middletown (C)	*American Trust & Savings Bank *First & Merchants National Bank Oglesby Barnit Bank & Trust Co.
Leipsic	Bank of Leipsic Co.	Milford Center	Farmers & Merchants Bank Co.
Lexington	Lexington State Bank	Milledgeville (C)	Milledgeville Bank
Lima	Lima Metropolitan Bank	Millersburg	The Adams Bank Commercial & Savings Bank
Lisbon	Firestone Bank Peoples State Bank Co.	Millersport	Millersport Bank Co.
Lockland	*First National Bank of Lockland	Mineral City	*First National Bank
Lodi	Lodi State Bank	Minerva	Minerva Savings & Bank Co.
Logan	Farmers & Merchants Bank	Minster	*Minster State Bank
London	*Central National Bank London Exchange Bank Co. *Madison National Bank	Mogadore	Mogadore Savings Bank
Lorain	Lorain Banking Co.	Monroe (C)	*Monroe National Bank
Loudenville	Farmers Savings Bank of Loudenville	Monroeville	Farmers & Citizens Banking Co.
Loveland (C)	*Loveland National Bank	Morrow (C)	*First National Bank *Morrow National Bank
Lowellville	Lowellville Savings & Banking Co.	Moscow (C)	State Bank of Moscow
Lucas	Lucas State Bank	Mt. Blanchard	Citizens Bank of Mt. Blanchard
Lynchburg (C)	Farmers Exchange Bank	Mt. Eaton	Bank of Mt. Eaton
Lyons	*Farmers State Bank	Mt. Gilead	Peoples Savings Bank
McArthur (C)	*Vinton County National Bank	Mt. Orab (C)	*Brown County National Bank
McConnelsville	*Citizens National Bank Citizens Savings Bank *First National Bank	Mt. Pleasant	*Peoples National Bank
Madeira (C)	Camargo Savings Bank	Mt. Sterling	Sterling State Bank
Magnolia	Bank of Magnolia Co.	Mt. Vernon	*First National Bank Knox County Savings Bank *Knox National Bank
Malta	*Malta National Bank	Mt. Victory	Mt. Victory State Bank
Manchester (C)	Bank of Manchester *Farmers National Bank	Mowrystown (C)	White Oak Valley Bank
Mansfield	*Citizens National Bank & Trust Co. Farmers Savings & Trust Co. Mansfield Savings Bank & Trust Co. Richland Trust Co.	Navarre	Navarre Deposit Bank Co.
Mantua	*First National Bank	Newark	*First National Bank Licking County Bank *Newark Trust Co. *Park National Bank
Marengo	Marengo Banking Co.	New Bremen	First City Bank
Marietta (C)	The Dime Savings Society Peoples Banking & Trust Co.	New Carlisle (C)	*New Carlisle National Bank
Marion	Fahey Banking Co. Marion County Bank Co. *National City Bank & Trust Co.	Newcomers-town	*First National Bank
Martins Ferry	The Citizens Savings Bank Peoples Savings Bank Co.	New Concord	*First National Bank
Marysville	Bank of Marysville Commercial Savings Bank	New Holland	*First National Bank
Mason (C)	First Mason Bank	New Knoxville	Peoples Savings Bank
Massillon	Ohio Merchants Trust Co.	New Lexington	*Peoples National Bank Perry County Bank
Maumee	State Savings Bank Co.	New London	Savings & Loan Banking Co.
Mechanicsburg	Central Bank Farmers Bank	New Mataras (C)	Peoples Savings Bank
		New Paris (C)	*First National Bank
		New Philadelphia	*Citizens National Bank Peoples Bank & Savings Co.
		New Richmond (C)	*New Richmond National Bank



New Vienna (C)	New Vienna Bank	Sabina (C)	*First National Bank
New Waterford	New Waterford Savings & Banking Co.		Sabina Bank
North Fairfield	North Fairfield Savings Bank Co.	St. Bernard (C)	Citizens Bank of St. Bernard
North		St. Clairsville	*Second National Bank
Lewisburg	Bank of North Lewisburg	St. Marys	*Home Banking Co.
Norwalk	*Citizens National Bank	St. Paris	*Central National Bank
	Huron County Banking Co.		*First National Bank
Norwood (C)	*First National Bank	Salem	*First National Bank
	Norwood Hyde Park Bank	Sandusky	Citizens Bank & Co.
	Norwood Savings Bank		*Third National Exchange Bank
Oak Harbor	Oak Harbor State Bank Co.	Sardinia (C)	*First National Bank
Oak Hill (C)	Oak Hill Savings Bank Co.	Scio	Scio Bank Co.
Oberlin	The Peoples Banking Co.	Seaman (C)	Farmers Bank
Okeana (C)	*First National Bank	Seven Mile (C)	*Farmers National Bank
Osborn (C)	*First National Bank	Seville	Seville State Bank
Ostrander	Ostrander Banking Co.	Shelby	*Citizens Bank
Ottawa	*First National Bank		*First National Bank
Owensville (C)	Merchants & Farmers Bank		Shelby County Bank
Oxford (C)	Farmers State & Savings Bank Co.	Shiloh	*Shiloh Savings Bank Co.
	*Oxford National Bank	Shreve	Farmers Bank of Shreve
Pataskala	Pataskala Banking Co.	Sidney	*Citizens National Bank
Pemberville	Citizens Savings Bank Co.		*First National Exchange Bank
Pickerington	Pickerington Bank	Smithville	Farmers & Merchants Bank
Piqua (C)	*Citizens National Bank & Trust Co.	Somerset	New Somerset Bank
	*Piqua National Bank & Trust Co.	Somerville (C)	*Somerville National Bank
Plain City	*Farmers National Bank	South Euclid	South Euclid Bank
Pleasantville	Pleasantville Bank	South	
Plymouth	*Peoples National Bank	Vienna (C)	Farmers Deposit Bank
Polk	Polk State Bank	Springfield (C)	*First National Bank & Trust Co.
Pomeroy (C)	*Farmers Bank & Savings Co.		*Lagonda-Citizens National Bank
	First City Bank		Springfield Savings Society
	*Pomeroy National Bank	Spring	
Port Clinton	American Bank	Valley (C)	*Spring Valley National Bank
Portsmouth (C)	Portsmouth Banking Co.	Sterling	Farmers Banking Co.
	*Security Central National Bank	Steubenville	Antonucci State Bank
Port			Miners & Merchants Sav. & Trust Co.
William (C)	Port William Banking Co.		*National Exchange Bank & Trust Co.
Quaker City	*Quaker City National Bank		*Peoples National Bank
Quincy	Miami Valley Bank		Union Savings Bank & Trust Co.
		Stoutsville	Farmers and Citizens Bank
Racine (C)	*First National Bank	Strasburg	Citizens State Bank
	Racine Home Bank	Stryker	Farmers State Bank
Ravenna	First Savings Bank & Trust Co.	Sullivan	Sullivan State Bank Co.
	*Second National Bank	Sunbury	Farmers Bank
Richwood	Richwood Banking Co.	Swanton	Farmers & Merchants Deposit Co.
Ripley (C)	*Citizens National Bank	Sycamore	*First National Bank
Rittman	*Rittman Savings Bank		
Rockford	*Rockford National Bank	Thornville	Peoples Bank of Thornville
Rocky River	*First National Bank	Tiffin	*Commercial National Bank
Rossford	Rossford Savings Bank		*Tiffin National Bank
Rushsylvania	Citizens Bank Co.		Tiffin Savings Bank
Rushville	Rushville Banking Co.	Tiltonsville	Peoples Bank
Russell-		Tippecanoe	
ville (C)	Bank of Russellville Co.	City (C)	*Citizens National Bank
Rutland (C)	Rathburn Bank		*Tipp National Bank

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Toledo	Citizens Trust Co. Commerce Guardian Bank Morris Plan Bank *Toledo Trust Co. *West Toledo National Bank	Wellington	*First Wellington Bank
Toronto	Union Savings Bank	Wellston (C)	*First National Bank Milton Banking Co.
Trotwood (C)	Farmers & Citizens Bank	West Carroll-	West Carrollton Bank
Troy (C)	*First Troy National Bank & Trust Co.	ton (C)	Citizens Bank
Twinsburg	Twinsburg Banking Co.	Westerville	Farmers Bank Co.
Uhrichsville	Union Bank	West Liberty	Farmers State Bank
Union City (C)	Farmers State Bank	West Salem	West Unity Banking Co.
Upper		West Unity	
Sandusky	Citizens Savings Bank Co. *First National Bank	Williams-	Peoples Bank
Urbana	*Champaign National Bank	burg (C)	*Farmers National Bank
Utica	*First National Bank Utica Savings Bank Co.	Williamsport	*Clinton County National Bank & Trust Co.
Van Wert	*First National Bank Peoples Savings Bank	Wilmington(C)	*First National Bank Farmers State Bank
Versailles (C)	*First National Bank Peoples Bank Co.	Wilmot	Farmers State Bank
Vinton (C)	Vinton Banking Co.	Winchester (C)	Winchester Bank Co.
Wadsworth	*First National Bank	Woodville	State Savings Bank Woodville Savings Bank Co.
Wakeman	*Wakeman Bank Co.	Wooster	*Citizens National Bank *Commercial Banking & Trust Co. *Wayne County National Bank
Wapakoneta	*First National Bank *Peoples National Bank	Xenia (C)	*Citizens National Bank *Xenia National Bank
Warren	*Second National Bank Union Savings & Trust Co. of Warren	Yellow	
Washington		Springs (C)	Miami Deposit Bank
C. H. (C)	*First National Bank	Youngstown	City Trust & Savings Bank Dollar Savings & Trust Co. *Mahoning National Bank Mahoning Savings & Trust Co. Morris Plan Bank of Youngstown *Union National Bank
Waverly (C)	*First National Bank Waverly State Bank	Zanesville	*Citizens National Bank *First National Bank First Trust & Savings Bank
Waynes-			
ville (C)	*Waynesville National Bank		

PENNSYLVANIA

All banks in District 4 attached to Pittsburgh branch.

Albion	Albion State Bank	Bentleyville	*Citizens National Bank
Aliquippa	*First National Bank *Woodlawn Trust Co.	Big Run	*Citizens National Bank
Ambridge	*Ambridge National Bank *Economy National Bank	Blairsville	Blairsville Savings & Trust Co.
Apollo	Apollo Trust Co. *First National Bank	Braddock	Bessemer Trust Co. *Braddock National Bank
Arnold	*National Deposit Bank	Bridgeville	Bridgeville Trust Co.
Aspinwall	Bank of Aspinwall	Brockway	Citizens Banking & Trust Co.
Avalon	Avalon Bank	Brookville	*National Bank of Brookville
Avonmore	*First National Bank	Brownsville	*National Deposit Bank
Beaver	*Beaver Trust Co. *Fort McIntosh National Bank	Butler	*Butler County National Bank & Trust Co. Butler Savings & Trust Co. *South Side National Bank Union Trust Co.
Beaver Falls	*Farmers National Bank	California	Peoples Bank & Trust Co.
Belle Vernon	*First National Bank	Canonsburg	Citizens Trust Co.
Bellevue	Bellevue Savings & Trust Co.		

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Carmichaels	*First National Bank	Greenville	*First National Bank Farmers & Merchants Tr. Co.
Carnegie	*Carnegie National Bank		*Greenville National Bank
Carrick	Carrick Bank	Grove City	*First National Bank *Grove City National Bank
Castle Shannon	*First National Bank	Hays	*Hays National Bank
Central City	*Central City National Bank	Herminie	*First National Bank
Charleroi	Charleroi Savings & Trust Co. *National Bank of Charleroi & Trust Co.	Homestead	*First National Bank Monongahela Trust Co.
Cherry Tree	Farmers & Merchants Bank	Houston	*First National Bank
Clairton	Wilson P.O. *First National Bank Union Trust Co.	Indiana	Farmers Bank & Trust Co. Savings & Trust Co. of Indiana
Clarendon	Clarendon State Bank	Indian Head	*First National Bank
Clarion	Citizens Trust Co.	Irwin	Irwin Savings & Trust Co.
Claysville	*Farmers National Bank *National Bank of Claysville	Jeannette	Glass City Bank
Clintonville	*Peoples National Bank	Jennerstown	Peoples State Bank
Cochran	*First National Bank	Jerome	*First National Bank
Commodore	Peoples Bank of Commodore		
Confluence	*First National Bank	Kittanning	Armstrong County Trust Co. *Farmers National Bank *Merchants National Bank *National Kittanning Bank Safe Deposit & Title Guaranty Co.
Connellsville	*National Bank & Trust Co.		
Coraopolis	*Coraopolis National Bank Coraopolis Trust Co.	Knox	*Clarion County National Bank of Edinburgh
Corry	*Citizens National Bank *National Bank of Corry		
Dawson	*First National Bank	Latrobe	*First National Bank Latrobe Trust Co.
Donora	*Union National Bank	Leechburg	*First National Bank
Dormont	Dormont Savings & Trust Co.	Ligonier	*First National Bank in Ligonier
Dravosburg	State Bank of Dravosburg	Lyndora	*Lyndora National Bank
Duquesne	Duquesne Trust Co. *First National Bank		
		McDonald	McDonald Savings & Trust Co.
East Brady	*Peoples National Bank	McKeesport	*First National Bank *National Bank of McKeesport *Peoples City Bank
East Pittsburgh	*East Pittsburgh Savings & Trust Co.		
Elderton	Elderton State Bank	McKees Rocks	Chartiers Trust Co.
Ellsworth	*National Bank of Ellsworth	Manor	*Manor National Bank
Ellwood City	*Peoples National Bank	Marianna	Peoples Bank of Marianna
Emlenton	*Farmers National Bank *First National Bank	Marienville	*Gold Standard National Bank
Erie	*First National Bank *Security Peoples Trust Co. Union Trust Co.	Marion Center	*Marion Center National Bank
Etna	*First National Bank	Mars	*Mars National Bank
Evans City	*Citizens National Bank	Meadville	*Crawford County Trust Co. *First National Bank *Merchants National Bank & Trust Co.
Falls Creek	*First National Bank	Mercer	*First National Bank
Ford City	Peoples Bank of Ford City	Meyersdale	*Citizens National Bank *Second National Bank
Foxburg	Foxburg Bank & Trust Co.		
Franklin	Exchange Bank & Trust Co. Franklin Trust Co. *Lamberton National Bank	Midland	*First National Bank Midland Savings & Trust Co.
Freedom	*Freedom National Bank	Millvale	Bank of Millvale
Friedens	*First National Bank	Monaca	*Citizens National Bank *Monaca National Bank
Fryburg	*First National Bank		
Greensburg	Barclay Westmoreland Trust Co.		

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Monessen	*Peoples National Bank & Trust Co.	Pittsburgh	*Peoples-Pittsburgh Trust Co.
Monongahela		(Continued)	Polithania State Bank
City	*First National Bank		Provident Trust Co.
Mt. Lebanon	Mt. Lebanon Bank		Sheridan Bank
			South Hills Trust Co.
Natrona	*First National Bank		*Union National Bank
New Bethle-			Union Savings Bank
hem	*First National Bank		*Union Trust Co.
	New Bethlehem Trust Co.		Washington Trust Co.
New Brighton	*Beaver County Trust Co.		Western Savings & Deposit Bank
	*Old National Bank		William Penn Trust Co.
	*Union National Bank		Workingmans Savings Bank & Trust
New Castle	*Citizens National Bank		Co.
	*First National Bank of Lawrence	Pleasantville	Bedford County Bank
	County		Citizens Bank of Pleasantville
	*Lawrence Savings & Trust Co.	Point Marion	*First National Bank
	Mahoning Trust Co.	Punxsutawney	*County National Bank
	Union Trust Co.		Farmers & Miners Trust Co.
			*Punxsutawney National Bank
New Enterprise	New Enterprise Bank		
New Kensing-	*First National Bank	Reynoldsville	*First National Bank
ton	*Logan National Bank & Trust Co.	Rices Landing	*Rices Landing National Bank
	*National Deposit Bank of Arnold	Rimersburg	*First National Bank
	*Parnassus National Bank	Rochester	*First National Bank
New Salem	*First National Bank		*Peoples National Bank
North East	*First National Bank		Rochester Trust Co.
	*National Bank of North East	Roscoe	*First National Bank
Oakdale	*First National Bank	Rossiter	Rossiter State Bank
Oakmont	*First National Bank		
Oil City	Citizens Banking Co.	Salisbury	*First National Bank
	*First National Bank	Saltsburg	*First National Bank
	Oil City Trust Co.	Sandy Lake	Mercer County State Bank
		Scalp Level	*Merchants & Miners Bank
Parkers Land-		Scenery Hill	*First National Bank
ing	*First National Bank	Scottdale	Scottdale Savings & Trust Co.
Perryopolis	*First National Bank	Sewickley	*First National Bank
Pittsburgh	Allegheny Valley Bank		Sewickley Valley Trust Co.
	Arsenal Bank	Sharon	*McDowell National Bank
	Bank of America Trust Co.		*Merchants & Manufacturers National
	Brookline Savings & Trust Co.		Bank
	*City Deposit Bank	Sharpsburg	Citizens Deposit & Trust Co.
	*Colonial Trust Co.	Sharpsville	*First National Bank
	*Commonwealth Trust Co.	Sheffield	*Sheffield National Bank
	Dollar Savings Bank	Shippensburg	*First National Bank
	*Farmers Deposit National Bank	Sipesville	*First National Bank
	Farmers Deposit Trust Co.	Sligo	*Sligo National Bank
	Fidelity Trust Co.	Slippery Rock	*First National Bank
	*First National Bank	Smithfield	Smithfield State Bank
	*Forbes National Bank	Smithton	*First National Bank
	Fourteenth Street Bank	Somerset	The County Trust Company
	Freehold Bank		*First National Bank
	Hilltop Savings & Trust Co.		Somerset Trust Co.
	Homewood Bank of Pittsburgh	Springdale	*National Bank of Springdale
	Iron & Glass Dollar Savings Bank of	Stoneboro	*First National Bank
	Birmingham	Sugar Grove	Sugar Grove Savings Bank
	Manchester Savings Bank & Trust Co.	Summerville	*Union National Bank
	*Mellon National Bank	Swissvale	*First National Bank

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Tidioute	Tidioute State Bank
Tionesta	*Forest County National Bank
Titusville	*Second National Bank Titusville Trust Co.
Townville	Townville State Bank
Union City	*Home National Bank
Uniontown	*Second National Bank
Unity Station	Peoples Bank of Unity
Vandergrift	Vandergrift Savings & Trust Co.
Verona	Allegheny Valley Trust Co.
Volant	*First National Bank
Warren	*Wafren National Bank

Washington	*Citizens National Bank *Peoples National Bank Washington Union Trust Co.
Waterford	*Ensworth National Bank
Waynesburg	Union Trust Co. of Waynesburg
West Alexander	*Peoples National Bank
West Lebanon	Peoples Bank of West Lebanon
West Middlesex	*First National Bank
West Newton	*First National Bank
Wilkinsburg	Wilkinsburg Bank
Wilmerding	*First National Bank
Windber	*Windber Trust Co.
Youngwood	*First National Bank
Zelienople	*First National Bank *Peoples National Bank

WEST VIRGINIA

All Fourth District West Virginia banks attached to Pittsburgh branch

Cameron	Cameron State Bank *First National Bank
Elm Grove	*First National Bank & Trust Co.
Follansbee	Bank of Follansbee Citizens Bank
Hollidays Cove	Peoples Bank
McMechen	Bank of McMechen
Middlebourne	United Bank of Middlebourne
New Martinsville	*First National Bank New Martinsville Bank

Sistersville	*First Tyler Bank & Trust Co. *Union National Bank
Warwood	Bank of Warwood
Weirton	Bank of Weirton
Wellsburg	Wellsburg Bank & Trust Co.
Wheeling	Center Wheeling Savings Bank Citizens Mutual Trust Co. Dollar Savings & Trust Co. Fulton Bank & Trust Co. Half Dollar Trust & Savings Bank *National Bank of West Virginia *National Exchange Bank of Wheeling *Security Trust Co. South Side Bank & Trust Co. *Wheeling Bank & Trust Co.

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FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
APR 11 1950 *fw*
420-C(4)

March 14, 1933

TO ALL BANKING INSTITUTIONS
IN THE FOURTH FEDERAL RESERVE DISTRICT:

In order to facilitate the identification of the numerous Treasury regulations, instructions, and interpretations that have previously been sent you, we are listing below a corrected index of the communications we have received, and their location in the various letters, etc. Subsequent regulations have been identified in letters. Please destroy index mailed you on March 11.

Number	Title	Letter	Paragraph
Regulation 1	Banks open for exchange of currency.....	Telegram	
" 2	Access to safe deposit boxes	March 6	1
" 3	Return items	6	2
" 4	Cashing of Government checks	6	3
" 5	Cash payment to or at banks	6	5
" 6	Regarding food and feed products	6	4
" 7	Payment of segregated deposits - special trust accounts - deposit and payment....	7 ✓	spec. letter
" 8	Settlement for checks charged to drawer's account.....	7 ✓	1
" 9	Delivery of securities in safekeeping....	7 ✓	2
" 10	Exercise by banks of usual functions for certain purposes (food and necessities).....	7	3
" 11	Advances to foreign branches; deposit of collateral.....	"	"
" 12	Scrap	7	5
" 13	Trust powers	7	4
" 14	Fiscal agency operations	8	1
" 15	Redeposit of segregated funds	8	4
" 16	Payment for March 6 Treasury bills	10	1
" 17	Transfer of balances within banks	10	last
" 18	Authorizing subscription to and payment for Government issues and collection of coupons	11	1

Very truly yours,

orig filed
304.1(4)

E. R. Tanager
Governor.

DECLASSIFIED
 Authority E.O. 10501

FEDERAL RESERVE BANK
 OF CLEVELAND

REC'D IN FILES SECTION

APR 11 1950

470. -C (4)

March 14, 1933

TO ALL BANKING INSTITUTIONS
 IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations, rulings, and interpretations:

The Federal Reserve Board advises:

"Banking institutions which have not yet been permitted to reopen for normal and usual functions are still permitted to continue to carry on the limited activities specified by Regulations 1 to 19."

REGULATIONS 22
 AMENDED

"All Federal land banks, Federal intermediate credit banks, joint stock land banks, Federal home loan banks, corporations organized under

Section 25 (A) of the Federal Reserve Act, regional agricultural credit corporations and the Reconstruction Finance Corporation are hereby permitted to open at 9 o'clock a.m., Monday, March 13, 1933, to perform their usual banking functions except to the extent prohibited by the Executive Order of the President of the United States issued March 10, 1933 by Federal or State law, or as may hereafter be limited or prohibited by regulations promulgated by the Secretary of the Treasury."

REGULATION 25 "Pending the determination by the Treasury

Department of a suitable procedure for licensing the delivery of gold for use in trade, profession or art, Federal reserve banks are hereby authorized to deliver upon request therefor gold in amounts deemed by such bank to be reasonably required for legitimate and customary uses in trade, profession or art, provided such request is accompanied by affidavit of the person requesting such gold stating the amount of unmanufactured gold on hand and the facts making it necessary to obtain such gold for the purpose of maintaining employment.

"All banks licensed to open for usual and normal functions are permitted to carry out any transaction necessary to complete the delivery of any gold authorized by any Federal reserve bank to be delivered in accordance with such request."

REGULATION 26 "All banking institutions may issue drafts transferring credits from any place in the United States to any other place in the United States and from any place in the United States to any place in a foreign country in connection with payments for domestic and foreign patent, trade-mark and design application fees, and in payment for domestic and foreign patent and trade-mark taxes and renewals. No gold or gold certificates shall be paid out, withdrawn, or exported under this Regulation."

*Orig. filed
 304.1(4)*

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Authority E.O. 10501

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March 14, 1933.

The Federal Reserve Board advises:

"Regulation No. 10 issued under the President's proclamation is interpreted to authorize payments for nursery stock where such payments are absolutely necessary to prevent destruction of stock in transit on March 6, 1933, or prepared for and awaiting shipment on March 6, 1933, under bona fide commitments." Interpretation 9.

Very truly yours,

A handwritten signature in cursive script, appearing to read "E. R. Tamm".

Governor.

DECLASSIFIED
 Authority E.O. 10501

REC'D IN FILES SECTION

APR 11 1950 *jar*

470.-C(4)

FEDERAL RESERVE BANK
 OF CLEVELAND,

March 13, 1933

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations, rulings, and interpretations:

REGULATION 22 "All Federal land banks, Federal intermediate credit banks, joint stock land banks, Federal home loan banks, regional agricultural credit corporations and the Reconstruction Finance Corporation are hereby permitted to open at 9 o'clock a.m., Monday, March 13, 1933, to perform their usual banking functions except to the extent prohibited by the Executive Order of the President of the United States, issued March 10, 1933, by Federal or State law, or as may hereafter be limited or prohibited by regulations promulgated by the Secretary of the Treasury.

"This permission, as to each of the foregoing banking institutions, may be revoked in whole or in part by the Secretary of the Treasury at any time, and is granted as to each such institution upon the express condition that such institution shall deliver, within 30 days from the date hereof, to the Treasurer of the United States or to a Federal reserve bank or a Federal reserve branch bank of the district in which it is located, all gold coin, gold bullion and gold certificates owned by it, and receive payment in credit or in other forms of coin or in currency."

REGULATION 23 "No banking institution shall permit any withdrawal by any person when such institution, acting in good faith, shall deem that the withdrawal is intended for hoarding. Any banking institution, before permitting the withdrawal of large or unusual amounts of currency, may require from the person requesting such withdrawal, a full statement under oath of the purpose for which the currency is requested."

REGULATION 24 "All banking institutions may cash official drafts drawn upon the Secretary of State for payment of salaries, traveling and other contingent expenses but not for personal account, and remit the amounts thereof to the banks from which the drafts are received, provided that no gold or gold certificates shall be paid out."

The Federal Reserve Board advises:

"That any national bank which issues preferred stock pursuant to provisions of title III of Emergency Banking Act of March 9, 1933, should include such preferred stock in determining amount of Federal reserve bank stock to which such national bank is required to subscribe under provisions of Federal Reserve Act."

Very truly yours,

E. R. Tancher
 Governor.

orig filed:
304.1(4)

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Authority E.O. 10501

REC'D IN FILES SECTION

APR 11 1950

470.-C(4)

FEDERAL RESERVE BANK
OF CLEVELAND

March 11, 1933

TO ALL BANKING INSTITUTIONS
IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations, rulings, and interpretations:

REGULATION 18 "All banking institutions are hereby authorized to subscribe and pay for any United States Government obligations which may be offered for subscription and sale by the Secretary of the Treasury. Federal reserve banks may carry on such functions as may be necessary to facilitate such transactions as are authorized by this regulation. All Federal reserve banks are authorized to redeem matured obligations of the United States and to cash matured coupons provided no gold or gold certificates shall be paid out."

REGULATION 19 "Except as otherwise prohibited by law, banking institutions may exercise their normal and usual functions in permitting substitution for or release of collateral held by them, provided other collateral or cash of equal or greater value is received in exchange therefor."

REGULATION 20 "All Federal reserve banks and their branches and agencies may open March 13, 1933, and may remain open for the performance of all usual and normal banking functions except as prohibited by the executive order issued by the President on March 10, 1933, and any further orders or regulations hereafter issued."

REGULATION 21 "Banking institutions which are not members of the Federal Reserve System or organized under the laws of the United States and which are not under the immediate supervision of any state authority may, on and after March 13, 1933, carry on their normal and usual functions, except as otherwise prohibited and except that no such institution shall pay out any gold coin, gold bullion or gold certificates, unless authorized by the Secretary of the Treasury, nor allow withdrawal of any currency for hoarding, nor engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable traveling and other personal requirements, and for fulfillment of contracts entered into prior to March 6, 1933."

Very truly yours,


Governor.

orig. filed
304.1(4)

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FEDERAL RESERVE BANK
 OF CLEVELAND

REC'D IN FILES SECTION

APR 11 1950 *for*

470.-C-(4)

March 10, 1933.

TO ALL BANKING INSTITUTIONS
 IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations, rulings, and interpretations:

"All banking institutions are hereby authorized to take such steps and carry through such transactions as may be necessary to complete for their own account, or the account of their customers, payment on any subscriptions for Treasury Bills of the United States for which payment was due on March 6, 1933."

"All banks of the country are now prohibited under the proclamation of March 9 of the President from conducting any banking business, except as specifically authorized by rule, regulation or license of the Secretary of the Treasury issued under that proclamation. In view of the passage of the Emergency Bank Bill by Congress yesterday, and under the terms of that bill, and Section 5 of the Act of October 6, 1917, as amended by that bill, the Secretary of the Treasury will be authorized to permit any sound bank which is a member of the Federal Reserve System, whether state or national, to reopen for business as promptly as possible. It is the intention of the Secretary of the Treasury, however, to permit no member bank to reopen at any time on a full 100 per cent basis unless or until the Secretary is satisfied that such bank is a sound going institution. Any member bank not clearly within this category will not be opened unless or until further investigation discloses that it is a sound going institution, or unless or until a re-organization of some character will permit the bank to be classified as a sound going institution.

Any member bank not opened 100 per cent under this procedure will be permitted to continue to perform only such specific transactions as are now authorized or may hereafter be authorized by specific regulation or license of the Secretary of the Treasury.

In view of the fact that neither the Treasury nor the Federal Reserve authorities have sufficient information upon which to consider applications for reopening by such state banks as are not members of the Federal Reserve System, the President

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 304.1(4)

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Authority E.O. 10501

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will by decree authorize the appropriate state authorities in each state to give licenses to banks under their jurisdiction other than members of the Federal Reserve System, to open for the usual normal business, or in their judgment, and under the terms of the Presidential proclamation, to permit of such reopening under such restrictions and limitations as they in their judgment may deem wise. It is to be expected, however, that State Superintendents in granting licenses under this authority will take under consideration in determining their own policy the general principle to be adopted by the Treasury as respects member banks that in the interests of the depositors and of the country as a whole, only sound institutions will be permitted to carry on all of their usual functions to the end that no bank shall be reopened for business on any basis that will run the risk of being forced to close again because of demands which it is not in a position to satisfy."

"The Secretary of the Treasury advises as follows: All openings of banks under Emergency Banking Act postponed until Monday."

Executive order of the President. "By virtue of the authority vested in me by Section 5 (B) of the Act of October 6, 1917 (40 STAT.L, 411) as amended by the Act of March 9, 1933 and by Section 4 of the said Act of March 9, 1933, and by virtue of all other authority vested in me, I hereby issue the following executive order.

"The Secretary of the Treasury is authorized and empowered under such regulations as he may prescribe to permit any member bank of the Federal Reserve System and any other banking institution organized under the laws of the United States, to perform any or all of their usual banking functions, except as otherwise prohibited.

"The appropriate authority having immediate supervision of banking institutions in each state or any place subject to the jurisdiction of the United States is authorized and empowered under such regulations as such authority may prescribe to permit any banking institution in such state or place, other than banking institutions covered by the foregoing paragraph to perform any or all of their usual banking functions, except as otherwise prohibited.

"All banks which are members of the Federal Reserve System, desiring to reopen for the performance of all usual and normal banking functions, except as otherwise prohibited, shall apply for a license therefor to the Secretary of the Treasury. Such applications shall be filed immediately through the Federal Reserve Banks. The Federal Reserve Bank shall then transmit such applications to the Secretary of the Treasury. Licenses will be issued by the Federal Reserve Bank upon approval of the Secretary of the Treasury. The Federal Reserve Banks are hereby designated as agents of the Secretary of the Treasury for the receiving of applications and the issuance of licenses in his behalf and upon his instructions.

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"Until further order, no individual, partnership, association, or corporation, including any banking institution, shall export or otherwise remove or permit to be withdrawn from the United States or any place subject to the jurisdiction thereof any gold coin, gold bullion, or gold certificates, except in accordance with regulations prescribed by or under license issued by the Secretary of the Treasury.

"No permission to any banking institution to perform any banking functions shall authorize such institution to pay out any gold coin, gold bullion or gold certificates except as authorized by the Secretary of the Treasury nor to allow withdrawal of any currency for hoarding, nor to engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable traveling and other personal requirements, and for the fulfillment of contracts entered into prior to March 6, 1933.

"Every Federal Reserve Bank is authorized and instructed to keep itself currently informed as to transactions in foreign exchange entered into or consummated within its district and shall report to the Secretary of the Treasury all transactions in foreign exchange which are prohibited.

Franklin D. Roosevelt
The White House,
March 10, 1933."

"Under the terms of the Act of March 9, 1933, immediate action has been taken by the President and the Secretary of the Treasury which will make possible the resumption of banking operations in substantial volume at a very early date. Pending such resumption the vital needs of communities must be met. Attention of all banking institutions is called to Regulation 10 which is still in force and which as amended provides for cooperation between banks in different communities and reads as follows:

"Any national or state banking institution may exercise its usual banking functions to such extent as its situation shall permit and as shall be absolutely necessary to meet the needs of its community for food, medicine, other necessities of life, for the relief of distress, for the payment of usual salaries and wages, for necessary current expenditures for the purpose of maintaining employment, and for other similar essential purposes. Banking institutions may carry out such transactions as may be necessary to aid banking institutions in other communities to meet the necessities set forth above; provided, however, that (1) every precaution shall be taken to prevent hoarding or the unnecessary withdrawal of currency; (2) no state banking institution shall engage in any transaction under this regulation which is in violation of state or federal law or of any regulation issued thereunder; (3) no national banking association shall engage in any transaction under this section which is in violation

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Authority E.O. 10501

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of any federal law or of any order or regulation issued by the Comptroller of the Currency; and (4) no gold or gold certificates shall be paid out. Each banking institution and its directors and officers will be held strictly accountable for faithful compliance with the spirit and purpose as well as the letter of this regulation.

'Federal Reserve Banks may carry on such functions as may be necessary to facilitate transactions authorized by this regulation.

'In order to enable member banks of the Federal Reserve System to meet the needs of their respective communities to the extent authorized by this regulation Federal Reserve Banks may make advances to such member banks under the conditions set forth in Section 10 (B) of the Federal Reserve Act as amended by the Act of March 9, 1933, and in accordance with authority granted by the Federal Reserve Board.

'In addition, in order to enable individuals, partnerships and corporations to meet their immediate payroll requirements, Federal Reserve Banks may make temporary advances to such individuals, partnerships and corporations on their promissory notes secured by direct obligations of the United States in accordance with authority granted by the Federal Reserve Board.' "

"Any banking institution may, when the owners consent thereto, pay checks issued prior to March 6, 1933 and received in due course of business by the drawee banking institution, by charging the amounts thereof to the accounts of the drawers and crediting such amounts to the accounts of such owners on the books of the drawee banking institution."

Very truly yours,

A handwritten signature in dark ink, appearing to read "E. R. Tancher". The signature is fluid and cursive, with a large, sweeping initial "E" and a long, horizontal flourish extending to the right.

Governor.

DECLASSIFIED
Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
APR 11 1950
470.-C(4)

March 9, 1933.

TO ALL BANKING INSTITUTIONS
IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations, rulings, and interpretations:

"Regulation number five, dated March 6, 1933, is not to be interpreted as permitting any banking institution to accept payment of any obligation not solely owned by it in any form which is not authorized by the person entitled to the proceeds."

"Regulation number ten issued under the President's proclamation is interpreted to authorize payments for fertilizer and for vegetable and agricultural seeds for spring planting, where such payments are absolutely necessary and where the seed and/or fertilizer are for immediate use."

"Food or feed products as used in Regulation six may be construed as including whole grain if such grain is intended for processing or consumption in the immediate future."

"Cigar manufacturing companies should be referred to Collectors of Internal Revenue for information regarding purchase of internal revenue stamps in connection with cigar manufacturing."

"Release of funds for purchase of cotton where absolutely necessary to maintain operation interpreted as 'necessary current expenditures for the purpose of maintaining employment and for other similar essential purposes' as used in Regulation ten."

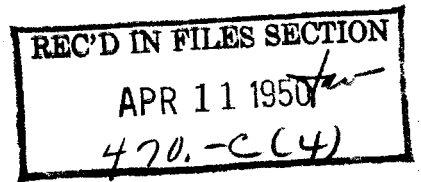
Very truly yours,

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470.-C(4)

E. R. Tancher
Governor.

DECLASSIFIED
 Authority E.O. 10501

FEDERAL RESERVE BANK
 OF CLEVELAND



March 8, 1933.

TO ALL BANKING INSTITUTIONS
 IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our previous circulars, we have received from the Secretary of the Treasury the following Regulations, rulings, and interpretations:

"All Federal reserve banks are authorized to continue their usual and normal functions pertaining to the handling of collateral securing the deposit of the public moneys of the United States, as provided in Treasury Circular 92, as amended and revised."

"Regulation number ten of March 7, under the President's proclamation of March 6, is held to authorize payments on account of pensions, workmens' compensa- tion disability insurance, relief and unemployment."

"The term 'other corporations, partnerships, associations or persons engaged in the business of receiving deposits, making loans', as used in the President's proclamation of March 6 declaring a bank holiday, is held to include brokers, pawnbrokers, industrial loan companies, mortgage loan companies, chattel loan companies, personal finance companies, automobile finance companies and all other persons, firms, and corporations engaged in the business of making loans of any kind, secured or unsecured."

"The permission granted in Regulation number seven, that deposits heretofore received by any banking institution pursuant to agreement or legislative authority providing for segregation and repayment without restriction may be paid on demand, includes any bank in which any such deposits have been redeposited by or on behalf of the receiving bank in accordance with such agreement or legislative authority."

Very truly yours,

Governor.

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FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
APR 11 1950 *for*
470.-C(4)

March 7, 1933.

TO ALL BANKING INSTITUTIONS
IN THE FOURTH FEDERAL RESERVE DISTRICT:

Supplementing our circular letter of March 6, the following
Regulations of the Secretary of the Treasury have been received:

"Where settlement for checks charged by drawee institutions to the drawers' accounts on its books on or before March 4, 1933, is incomplete, settlement may be completed where such settlement does not involve the payment of money or currency."

"Any banking institution may deliver to the person entitled thereto properly identified documents and securities held by such institution for safekeeping."

"Any national or state banking institution may exercise its usual banking functions to such extent as its situation shall permit and as shall be absolutely necessary to meet the needs of its community for food, medicine, other necessities of life, for the relief of distress, for the payment of usual salaries and wages, for necessary current expenditures for the purpose of maintaining employment, and for other similar essential purposes; provided, however, that (1) every precaution shall be taken to prevent hoarding or the unnecessary withdrawal of currency; (2) no state banking institution shall engage in any transaction under this regulation which is in violation of state or federal law or of any regulation issued thereunder; (3) no national banking association shall engage in any transaction under this section which is in violation of any federal law or of any order or regulation issued by the Comptroller of the Currency; and (4) no gold or gold certificates shall be paid out. Each banking institution and its directors and officers will be held strictly accountable for faithful compliance with the spirit and purpose as well as the letter of this regulation."

"Any banking institution lawfully engaged in the business of acting as trustee, executor, administrator, registrar of stocks and bonds, transfer agent, guardian of estates, assignee, receiver, committee of estates of lunatics, or in any other fiduciary capacity may

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Authority E.O. 10501

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continue to transact such business in the normal and usual manner; provided that in the conduct of said business, except as may be permitted by other regulations of the Secretary of the Treasury, such banking institution shall not pay out or permit the withdrawal of coin or currency nor withdraw any trust or fiduciary funds on deposit with any other department of the bank."

"Clearing house associations and other associations organized to provide an adequately secured medium of temporary exchange, are hereby permitted to issue certificates against sound assets of banking institutions, such certificates to be deliverable by each institution to its creditors and depositors on a pro-rata basis; provided, however, that no such certificates shall be issued before Friday, March 10, 1933, without the consent of the Secretary of the Treasury addressed to the clearing house or other association proposing to issue such certificates, and further provided that this permission may be revoked in the event that a national plan to meet the existing emergency is proposed by the Secretary of the Treasury, if in his opinion the success of such plan would be inconsistent with the operation of the certificate plan."

"You are authorized to inform all banking institutions and others concerned that the term 'food or feed products' in regulation six under the President's proclamation promulgated March sixth may be interpreted to include livestock on the way to slaughter."

Very truly yours,


Governor.

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Authority E.O. 10501

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION

APR 11 1950 *fav*

470-C(4)

March 6, 1933.

TO ALL BANKING INSTITUTIONS IN THE FOURTH FEDERAL RESERVE DISTRICT:

We are advised officially that the Secretary of the Treasury has issued the following regulations and we quote from telegrams received from the Federal Reserve Board today:

"All banking institutions may allow their customers free access to the safety deposit boxes and safes rented to such customers". 1:53 PM

"All banking institutions may upon request return intact and without restriction all cash, checks, and other items delivered for deposit or collection which were received after the last closing of business hours and have not been entered on the books of such banking institutions". 2:39 PM

"All banking institutions may continue, in accordance with usual practice, to cash checks drawn on the Treasurer of the United States, provided that no gold or gold certificates shall be paid out". 2:43 PM

"Any banking institution may handle and collect drafts or other documents in connection with the shipment, transportation or delivery of food or food products, may pay out or permit the withdrawal of such amounts of currency as shall be necessary in the judgment of such banking institutions in connection with such shipment, transportation or delivery of food or food products, and may perform such other banking functions as may be essential to the shipment, transportation or delivery of food or food products; provided, however, that no banking institution shall pay out or permit the withdrawal of any gold or gold certificates". 4:06 PM

"Any banking institution may accept payments in cash or any other form acceptable to it on account or in settlement of obligations payable at or to such institutions". 4:09 PM

Very truly yours,

E. R. Tancher

Governor.

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REC'D IN FILES SECTION

APR 11 1950 *far*

470-C(4)

FEDERAL RESERVE BANK
 OF CLEVELAND

March 4, 1933.

TO MEMBER BANKS IN THE FOURTH FEDERAL RESERVE DISTRICT:

The past week has witnessed the development of a banking crisis affecting practically the entire country. Most banks throughout this District have either adopted restrictions upon withdrawals or entered upon a banking holiday. The seriousness of the situation in Ohio was recognized by the Governor and the General Assembly on Monday and the Legislature at a night session Monday evening adopted emergency legislation authorizing the Superintendent of Banks to permit banks under his jurisdiction to limit withdrawals and to receive new deposits in a segregated account, which new deposits were to be held by the banks without any restriction upon withdrawal. By legislation or proclamation, restrictions on withdrawals or bank holidays have also been legalized in Pennsylvania, Kentucky and West Virginia and throughout most the United States.

In the confusion which has resulted, the Federal Reserve Bank of Cleveland finds it physically impossible to function with normal dispatch the hundreds of thousands of transit items being received. Even where a particular bank had not imposed restrictions or was able to make collection of items sent it, in the vast majority of cases, it has been found impossible to supply us with satisfactory remittance drafts. Accordingly, we were obliged to wire all member banks on Thursday that unless remittance could be made either in cash or a draft upon the member bank's reserve with us, that items be returned. We likewise advised non-member banks that cash would be required on their remittances. It will be necessary for us to continue these instructions until the banking situation is clarified.

The delay resulting from the unparalleled volume of transit items and the inability to obtain satisfactory remittances, has made it necessary for us to suspend our time schedule, as we cannot permit credit to the members' reserves under the present conditions until we have been able to secure remittances in actually realized funds.

In the exigent conditions existing, advice of non-payment of checks may be unusually delayed through causes over which we have no control. During the continuance of this unprecedented emergency we will do all in our power to effect collections or give you advice of non-payment of items dishonored but we cannot assume any responsibility for the unusual delay at present attaching to these transactions.

FEDERAL RESERVE BANK OF CLEVELAND

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E. R. Tancher
 Governor.

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FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION

APR 11 1958 *jav*

470.-C(4)

February 25, 1933.

To the Member Banks of District No. 4:

The Governor of Maryland has designated February 25 as a legal holiday in that State, and has stated that he expects to declare other successive holidays until the passage of proposed legislation. In view of this situation, the time schedule 7-A dated February 1, 1929, is suspended by this bank temporarily until further notice with respect to all cash items drawn on banks situated in the State of Maryland, whether sent to this bank or its branches, or directly to the Federal Reserve Bank of Richmond, or its Baltimore Branch. Until further notice, country items on Maryland banks should be included in separate letters and Baltimore city items should likewise be listed in separate letters.

Such items will be treated by this bank as specially deferred credits, and your account will be credited upon receipt of advice by this bank from its correspondent Federal reserve bank subject to the right of this bank to charge back to you any unpaid items at any time. During this period no checks will be accepted as non-cash collection items.

Very truly yours,

E. R. Sanchez
Governor.

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FEDERAL RESERVE BANK
 OF CLEVELAND

REC'D IN FILES SECTION
 APR 11 1950 *fw*
 470, C(4)

February 15, 1933.

To the Member Banks of District No. 4:

Owing to the proclamation issued by the Governor of the State of Michigan on the 14th inst., calling for an eight day public holiday in that State during which time "all banks, trust companies and other financial institutions conducting a banking or trust business within the State of Michigan shall not be opened for the transaction of banking or trust business" the Time Schedule 7A, dated February 1, 1929 is suspended by this bank temporarily until further notice with respect to all cash items drawn on banks situate in the State of Michigan whether sent to this bank or its branches or directly to the Detroit Branch of the Federal Reserve Bank of Chicago or to the Federal Reserve Bank of Minneapolis.

Such items will be treated by this bank as specially deferred credits and your account will be credited upon receipt of advice by this bank from its correspondent Federal Reserve Bank, subject to the right of this bank to charge back to you any unpaid items at any time.

Very truly yours,

E. R. Tancher
 Governor.

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Federal Reserve Bank of Richmond

No. 11

Supplementary List

Of all banks in the Fifth Federal Reserve District which have reopened since May 24, 1933, according to advices received through May 31, 1933. Our lists contain all reported reopened banks "Non-par," as well as "Par," and therefore do not take the place of the Federal Reserve System's par list.

Issued As of Close of Business, Wednesday, May 31, 1933
Temporarily, Supplementary list will be issued as of close of business each Wednesday.

MARYLAND DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BERLIN

C. B. Taylor Banking Company

(This bank included in our list of March 22, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

WESTMINSTER

Westminster Deposit and Trust Company

(This bank included in our list of March 15, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

WEST VIRGINIA DISTRICT NO. 5—RICHMOND

(B) = BALTIMORE BRANCH

(Except Counties of Brooke, Hancock, Marshall, Ohio, Tyler and Wetzel, in District No. 4)

1. Additional member banks licensed to resume banking operations:

PIEDMONT

First National Bank

(This bank has absorbed The Davis National Bank of Piedmont.)

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

ELIZABETH (B)

Wirt County Bank

(This bank included in our March 15, 1933 list of non-member banks licensed *without restrictions*, but we are now informed it is operating *under restrictions*.)

SUMMERSVILLE (B)

Nicholas County Bank

(This bank included in our March 15, 1933 list of non-member banks licensed *without restrictions*, but we are now informed it is operating *under restrictions*.)

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Federal Reserve Bank of Richmond

No. 10 Supplementary List

REC'D IN FILES SECTION
APR 24 1950
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Of all banks in the Fifth Federal Reserve District which have reopened since May 17, 1933, according to advices received through May 24, 1933. Our lists contain all reported reopened banks "Non-par," as well as "Par," and therefore do not take the place of the Federal Reserve System's par list.

Issued As of Close of Business, Wednesday, May 24, 1933

Temporarily, Supplementary list will be issued as of close of business each Wednesday.

MARYLAND

DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

1. Additional member banks licensed to resume banking operations:

ROCKVILLE

Montgomery County National Bank

NORTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

FALLSTON (C)

Union Trust Company (Branch)

(This bank included in our list of April 5, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

FOREST CITY (C)

Union Trust Company (Branch)

(This bank included in our list of April 5, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

LAWNDALE (C)

Union Trust Company (Branch)

(This bank included in our list of April 5, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

RUTHERFORDTON (C)

Union Trust Company (Branch)

(This bank included in our list of April 5, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

SHELBY (C)

Union Trust Company

(This bank included in our list of April 5, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

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Authority E.O. 10501

Federal Reserve Bank of Richmond

No. 9

Supplementary List

Of all banks in the Fifth Federal Reserve District which have reopened since May 10, 1933, according to advices received through May 17, 1933. Our lists contain all reported reopened banks "Non-par," as well as "Par," and therefore do not take the place of the Federal Reserve System's par list.

Issued As of Close of Business, Wednesday, May 17, 1933

Temporarily, Supplementary list will be issued as of close of business each Wednesday.

MARYLAND

DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

1. Additional member banks licensed to resume banking operations:

LA PLATA

Southern Maryland National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BEL AIR

Harford Bank

(This bank included in our list of March 15, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

HAMPSTEAD

Hampstead Bank of Carroll County

(This bank included in our list of March 15, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

NORTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NORTH WILKESBORO (C)

Bank of North Wilkesboro

SYLVA (C)

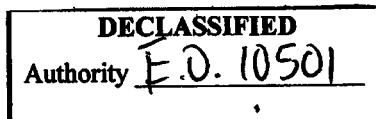
Jackson County Bank

(This bank included in our list of April 5, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

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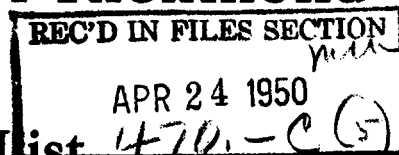
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Federal Reserve Bank of Richmond

No. 8 Supplementary List



Of all banks in the Fifth Federal Reserve District which have reopened since May 3, 1933, according to advices received through May 10, 1933. Our lists contain all reported reopened banks "Non-par," as well as "Par," and therefore do not take the place of the Federal Reserve System's par list.

Issued As of Close of Business, Wednesday, May 10, 1933

Temporarily, Supplementary list will be issued as of close of business each Wednesday.

DISTRICT OF COLUMBIA DISTRICT NO. 5—RICHMOND

1. Additional member banks licensed to resume banking operations:

WASHINGTON

Washington Loan & Trust Company

(This bank shown in our March 15, 1933 list of non-member banks licensed *without restrictions*. It has since become a member of the Federal Reserve System.)

MARYLAND

DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

1. Additional member banks licensed to resume banking operations:

HAGERSTOWN

Second National Bank

MT. AIRY

First National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

FOWBLESBURG

Farmers and Merchants Bank

(This bank shown in our March 15, 1933 list of non-member banks licensed to reopen *under restrictions*, but now reported licensed and being operated *without any restrictions*.)

GLYNDON

Glyndon Bank

(This bank shown in our March 15, 1933 list of non-member banks licensed to reopen *under restrictions*, but now reported licensed and being operated *without any restrictions*.)

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SOUTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

- 2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:**

UNION (C)

The Arthur Depository, Incorporated

(This is a newly organized bank which opened for business on April 1, 1933.)

VARNVILLE

The Hampton County Cash Depository

(This is a newly organized bank which opened for business on April 3, 1933.)

- 3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:**

EASLEY (C)

Commercial Bank

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Federal Reserve Bank of Richmond

No. 7 Supplementary List

REC'D IN FILES SECTION

APR 24 1950

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Of all banks in the Fifth Federal Reserve District which have reopened since April 26, 1933, according to advices received through May 3, 1933. Our lists contain all reported reopened banks "non-par" as well as "par" and therefore do not take the place of the Federal Reserve System's par list.

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Issued as of Close of Business, Wednesday, May 3, 1933

Temporarily, Supplementary lists will be issued as of close of business each Wednesday.

MARYLAND

DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

1. Additional member banks licensed to resume banking operations:

BEL AIR

First National Bank of Bel Air

(This is a newly organized bank which opened for business on May 1, 1933.)

COCKEYSVILLE

National Bank of Cockeysville

WESTMINSTER

First National Bank

WOODBINE

Woodbine National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

DAMASCUS

Bank of Damascus

(This bank shown in our March 15, 1933 list of non-member banks licensed to reopen *under restrictions*, but now reported licensed and being operated *without any restrictions*.)

SOUTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BUFFALO (C)

Bank of Buffalo

MONCKS CORNER

Connor and Wiggins Depository, Incorporated

ROCK HILL (C)

The Peoples Trust Company

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VIRGINIA
DISTRICT NO. 5—RICHMOND

1. Additional member banks licensed to resume banking operations:

MIDDLEBURG

Middleburg National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BURKEVILLE

Bank of Crewe (Branch)

(Formerly Farmers & Merchants Bank.)

WAKE

Bank of Middlesex (Branch)

(Formerly Packers State Bank)

WEST VIRGINIA
DISTRICT NO. 5—RICHMOND

(Except Counties of Brooke, Hancock, Marshall, Ohio, Tyler and Wetzel, in District No. 4)

(B) = BALTIMORE BRANCH

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

SHEPHERDSTOWN (B)

Farmers Bank of Shepherdstown

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions* and changed in our March 22, 1933 list as operating *under restrictions*. We are now informed that the bank is operating *without any restrictions*.)

Jefferson Security Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions* and changed in our March 22, 1933 list as operating *under restrictions*. We are now informed that the bank is operating *without any restrictions*.)

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Federal Reserve Bank of Richmond

No. 6 Supplementary List

REC'D IN FILES SECTION
APR 24 1950
470. -C (5)

Of all banks in the Fifth Federal Reserve District which have reopened since April 19, 1933, according to advices received through April 26, 1933. Our lists contain all reported reopened banks "non-par" as well as "par" and therefore do not take the place of the Federal Reserve System's par list.

4/26/33

Issued as of Close of Business, Wednesday, April 26, 1933

Temporarily, Supplementary lists will be issued as of close of business each Wednesday.

DISTRICT OF COLUMBIA DISTRICT NO. 5—RICHMOND

1. Additional member banks licensed to resume banking operations:

WASHINGTON

American Security & Trust Company

(This bank shown in our March 15, 1933 list of non-member banks licensed *without restrictions*. It has since become a member of the Federal Reserve System.)

MARYLAND

DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

1. Additional member banks licensed to resume banking operations:

PERRYVILLE

National Bank of Perryville

TOWSON

Second National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

MILLINGTON

Millington Bank

(This bank included in our March 15, 1933 list as reopened *under restrictions*, but now reported licensed and being operated *without any restrictions*.)

NEWARK

Home Bank

(This bank included in our March 15, 1933 list as reopened *under restrictions*, but now reported licensed and being operated *without any restrictions*.)

ROCKVILLE

Farmers Banking & Trust Company

(This bank included in our March 15, 1933 list as reopened *under restrictions*, but now reported licensed and being operated *without any restrictions*.)

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NORTH CAROLINA
DISTRICT NO. 5—RICHMOND
(C) = CHARLOTTE BRANCH

1. Additional member banks licensed to resume banking operations:

WILMINGTON

Wilmington Savings & Trust Company

(This bank shown in our March 15, 1933 list of non-member banks licensed *without restrictions*. It has since become a member of the Federal Reserve System.)

SOUTH CAROLINA
DISTRICT NO. 5—RICHMOND
(C) = CHARLOTTE BRANCH

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

EDGEFIELD (C)

Edgefield Cash Depository

(This is a newly organized bank which opened for business on April 22, 1933.)

VIRGINIA
DISTRICT NO. 5—RICHMOND

1. Additional member banks licensed to resume banking operations:

FARMVILLE

Planters Bank & Trust Company

(This bank shown in our March 15, 1933 list of non-member banks licensed *without restrictions*. It has since become a member of the Federal Reserve System.)

ODD

First National Bank of Poquoson

(This bank licensed on April 6, 1933, and should have been shown in our list of April 12, 1933.)

WEST VIRGINIA
DISTRICT NO. 5—RICHMOND

(Except Counties of Brooke, Hancock, Marshall, Ohio, Tyler and Wetzel, in District No. 4)

(B) = BALTIMORE BRANCH

1. Additional member banks licensed to resume banking operations:

ALBRIGHT (B)

First National Bank

BUFFALO

Buffalo Bank

(This bank shown in our March 15, 1933 list of non-member banks licensed *without restrictions*. It has since become a member of the Federal Reserve System.)

ROWLESBURG (B)

Peoples National Bank of Rowlesburg

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Authority E.O. 10501

REC'D IN FILES SECTION
APR 24 1950
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Federal Reserve Bank of Richmond

No. 5 Supplementary List

Of all banks in the Fifth Federal Reserve District which have reopened since April 12, 1933, according to advices received through April 19, 1933. Our lists contain all reported reopened banks "non-par" as well as "par" and therefore do not take the place of the Federal Reserve System's par list.

Issued as of Close of Business, Wednesday, April 19, 1933

Temporarily, Supplementary lists will be issued as of close of business each Wednesday.

MARYLAND

DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BALTIMORE

City Savings Bank

HAVRE DE GRACE

Havre de Grace Banking & Trust Company

(This bank included in our March 15, 1933 list of non-member banks licensed *under restrictions*, but we are now informed it is operating *without restrictions*.)

NORTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

LAUREL HILL

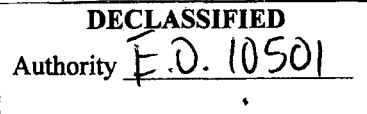
Bank of Laurel Hill

PILOT MOUNTAIN

Farmers Bank

(This bank included in our April 5, 1933 list of non-member banks licensed *under restrictions*, but we are now informed it is operating *without restrictions*.)

Copy filed
304.1(5)



WEST VIRGINIA
DISTRICT NO. 5—RICHMOND

(Except Counties of Brooke, Hancock, Marshall, Ohio, Tyler and Wetzel, in District No. 4)

(B) = BALTIMORE BRANCH

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

LOST CREEK (B)

Harrison County Bank

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BARBOURSVILLE

First State Bank

(This bank included in our March 15, 1933 list of non-member banks licensed *without restrictions*, but we are now informed it is operating *under restrictions*.)

MILTON

Bank of Milton

(This bank included in our March 15, 1933 list of non-member banks licensed *without restrictions*, but we are now informed it is operating *under restrictions*.)

DECLASSIFIED
Authority E.O. 10501

Federal Reserve Bank of Richmond

No. 4 Supplementary List

REC'D IN FILES SECTION
APR 24 1950
470-2(-)

File 4/12/33

Of all banks in the Fifth Federal Reserve District which have reopened since April 5, 1933, according to advices received through April 12, 1933. Our lists contain all reported reopened banks "non-par" as well as "par" and therefore do not take the place of the Federal Reserve System's par list.

Issued as of Close of Business, Wednesday, April 12, 1933

Temporarily, Supplementary lists will be issued as of close of business each Wednesday.

MARYLAND

DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

1. Additional member banks licensed to resume banking operations:

BALTIMORE

Fidelity Trust Company

(This bank shown in our March 15, 1933 list of non-member banks licensed without restrictions. It has since become a member of the Federal Reserve System.)

NORTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

ELLENBORO (C)

Bank of Ellenboro

(This bank included in our list of April 5, 1933, as reopened *under restrictions*, but now reported licensed and being operated *without any restrictions*.)

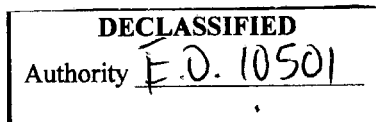
FREMONT

Bank of Fremont

(This bank included in our list of April 5, 1933, as reopened *under restrictions*, but now reported licensed and being operated *without any restrictions*.)

✓

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80 4. 1/15]



SOUTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

DENMARK

Carolina Bank & Trust Company

NICHOLS

Bank of Nichols

VIRGINIA

DISTRICT NO. 5—RICHMOND

1. Additional member banks licensed to resume banking operations:

ABINGDON

Farmers Exchange Bank

(This bank shown in our March 15, 1933 list of non-member banks licensed *without restrictions*. It has since become a member of the Federal Reserve System.)

GLADE SPRING

Bank of Glade Spring

(This bank shown in our March 15, 1933 list of non-member banks licensed *without restrictions*. It has since become a member of the Federal Reserve System.)

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

DAMASCUS

Bank of Damascus

MEADOWVIEW

Bank of Damascus (Branch)
(Formerly The County Bank, Inc.)

WEST VIRGINIA

DISTRICT NO. 5—RICHMOND

(Except Counties of Brooke, Hancock, Marshall, Ohio, Tyler and Wetzel, in District No. 4)

(B) = BALTIMORE BRANCH

1. Additional member banks licensed to resume banking operations:

CLARKSBURG (B)

Empire National Bank
Union National Bank

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

HUNTINGTON

Twentieth Street Bank

(This bank included in our list of March 15, 1933, as reopened *without restrictions*, but we are now informed it is operating *under restrictions*.)

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION

APR -7 1950

470. - C (5)

Federal Reserve Bank of Richmond

File 4/5/33.

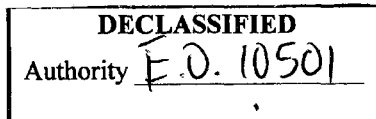
No. 3 Supplementary List

Of all banks in the Fifth Federal Reserve District which have reopened since March 29, 1933, according to advices received through April 5, 1933. Our lists contain all reported reopened banks "non-par" as well as "par" and therefore do not take the place of the Federal Reserve System's par list.

Supplementary List No. 3
ISSUED AS OF CLOSE OF BUSINESS
WEDNESDAY, APRIL 5, 1933

*Temporarily, Supplementary lists will be issued as of close
of business each Wednesday*

Orig. filed 304.1 (5)



SUPPLEMENT No. 3
FEDERAL RESERVE BANK OF RICHMOND

PAGE 3

MARYLAND

DISTRICT NO. 5--RICHMOND (BALTIMORE BRANCH)

Supplementary list of all banks which reopened since March 29, 1933, according to advices received through April 5, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

ABERDEEN

First National Bank

HAVRE DE GRACE

Citizens National Bank

First National Bank

NORTH EAST

First National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

RIDGELEY

Peoples Bank (Branch)

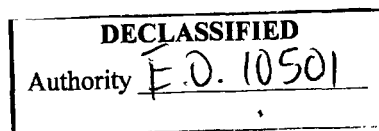
(This branch included in our list of March 15, 1933, as reopened *under restrictions* and was reported in our list of March 22, 1933, as reopened *without any restrictions*. We are now informed that it is operating *under restrictions*.)

CORRECTION IN OUR MARCH 15, 1933 LIST

FREDERICK

Farmers & Mechanics National Bank

(This bank was shown as Farmers & Merchants National Bank.)



PAGE 4

SUPPLEMENT No. 3
FEDERAL RESERVE BANK OF RICHMOND

NORTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

Supplementary list of all banks which reopened since March 29, 1933, according to advices received through April 5, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

ELIZABETH CITY

First & Citizens National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

HAW RIVER

Bank of Haw River

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

ABERDEEN

Page Trust Company

ALBEMARLE (C)

Page Trust Company (Branch)

APEX

Page Trust Company (Branch)

ASHEBORO

Asheboro Bank & Trust Company

BAYBORO

North Carolina Bank & Trust Co. (Branch)

BOONE (C)

Peoples Bank & Trust Company
Watauga County Bank

BOONEVILLE

Commercial & Savings Bank

BRYSON CITY (C)

Bryson City Bank

BURLINGTON

North Carolina Bank & Trust Co. (Branch)

BURNSVILLE (C)

Peoples Bank

CANTON (C)

Champion Bank & Trust Company

CARTHAGE

Page Trust Company (Branch)

CHARLOTTE (C)

*Independence Trust Company
Industrial Bank of Mecklenburg

CLARKTON

Bank of Bladen

CLEVELAND (C)

Citizens Bank

COLERAIN

Bank of Coleraine

CONWAY

Bank of Conway

CRESWELL

Bank of Creswell

DALLAS (C)

Bank of Dallas

ELKIN

Bank of Elkin

*This is a state member bank which has not been licensed by the Secretary of the Treasury to reopen 100%, but has been granted permission by the State banking authorities to allow 5% withdrawals under Regulation 27 issued by the Secretary of the Treasury.

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

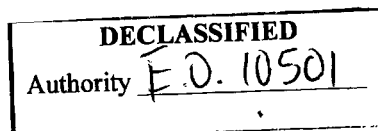
SUPPLEMENT No. 3
FEDERAL RESERVE BANK OF RICHMOND

PAGE 5

NORTH CAROLINA—Continued

3. Non-member banks licensed *under restrictions* (continued):

<p>ELLENBORO Bank of Ellenboro</p> <p>FAISON Bank of Faison</p> <p>FALLSTON (C) Union Trust Company (Branch)</p> <p>FOREST CITY (C) Industrial Loan & Investment Bank Union Trust Company (Branch)</p> <p>FOUNTAIN Bank of Fountain</p> <p>FRANKLIN (C) Bank of Franklin</p> <p>FREMONT Bank of Fremont</p> <p>GASTONIA (C) Gaston Loan & Trust Company</p> <p>GATESVILLE Bank of Gates</p> <p>GIBSONVILLE Bank of Gibsonville</p> <p>GRAHAM Citizens Bank</p> <p>GREENSBORO Morris Plan Industrial Bank North Carolina Bank & Trust Company North Carolina Industrial Bank</p> <p>HAMLET Page Trust Company (Branch)</p> <p>HARMONY (C) Harmony Banking & Trust Company</p> <p>HARRELLSVILLE Bank of Harrellsville</p> <p>HAYESVILLE (C) Clay County Bank</p> <p>HIGHLANDS (C) Highlands Bank</p> <p>HIGH POINT Globe Industrial Bank High Point Morris Plan Bank North Carolina Bank & Trust Company (Branch)</p> <p>KINSTON North Carolina Bank & Trust Company (Branch)</p> <p>LAUREL HILL Bank of Laurel Hill</p> <p>LAWNDALE (C) Union Trust Company (Branch)</p> <p>LEICESTER (C) Bank of Leicester</p>	<p>LEXINGTON Commercial Bank of Lexington</p> <p>LIBERTY Page Trust Company (Branch)</p> <p>LITTLETON Bank of Littleton</p> <p>MAIDEN (C) Maiden Bank</p> <p>MOCKSVILLE Bank of Davie</p> <p>MONROE (C) North Carolina Bank & Trust Company (Branch)</p> <p>MOUNT AIRY Bank of Mount Airy</p> <p>MOUNT GILEAD Bank of Mount Gilead</p> <p>NEW BERN North Carolina Bank & Trust Company (Branch)</p> <p>NEWPORT Bank of Newport</p> <p>NORWOOD (C) Bank of Norwood</p> <p>PILOT MOUNTAIN Farmers Bank</p> <p>PINEHURST Bank of Pinehurst</p> <p>PINEVILLE (C) Merchants & Farmers Bank</p> <p>PINNACLE Bank of Pinnacle</p> <p>RAEFORD Page Trust Company (Branch)</p> <p>RALEIGH Morris Plan Bank North Carolina Bank & Trust Company (Branch) Page Trust Company (Branch)</p> <p>RAMSEUR Page Trust Company (Branch)</p> <p>RICH SQUARE Bank of Rich Square</p> <p>ROCKY MOUNT North Carolina Bank & Trust Company (Branch)</p> <p>ROXBORO Peoples Bank</p> <p>RUTHERFORDTON (C) Union Trust Company (Branch)</p> <p>SALISBURY (C) North Carolina Bank & Trust Company (Branch)</p>
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PAGE 6

SUPPLEMENT No. 3
FEDERAL RESERVE BANK OF RICHMOND

NORTH CAROLINA—Continued

3. Non-member banks licensed *under restrictions* (continued):

SANFORD

Page Trust Company (Branch)

SCOTLAND NECK

North Carolina Bank & Trust Company (Branch)

SHELBY (C)

Union Trust Company

SILER CITY

Page Trust Company (Branch)

SOUTHPORT

Peoples United Bank

SPENCER (C)

North Carolina Bank & Trust Company (Branch)

STANFIELD (C)

Bank of Stanfield

STONEVILLE

Bank of Stoneville

SYLVA (C)

Jackson County Bank

TARBORO

North Carolina Bank & Trust Company (Branch)

TAYLORSVILLE (C)

Merchants & Farmers Bank

THOMASVILLE

Page Trust Company (Branch)

TROY

Page Trust Company (Branch)

VARINA

Bank of Varina

WALLACE

North Carolina Bank & Trust Company (Branch)

WILMINGTON

North Carolina Bank & Trust Company (Branch)

WILSON

North Carolina Industrial Bank (Branch)

WINDSOR

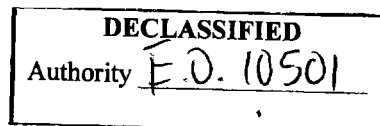
Bank of Windsor

YADKINVILLE

Bank of Yadkin

ZEBULON

Page Trust Company (Branch)



SUPPLEMENT No. 3
FEDERAL RESERVE BANK OF RICHMOND

PAGE 7

VIRGINIA

DISTRICT NO. 5—RICHMOND

Supplementary list of all banks which reopened since March 29, 1933, according to advices received through April 5, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

NONE

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

DANVILLE

Danville Savings Bank & Trust Company

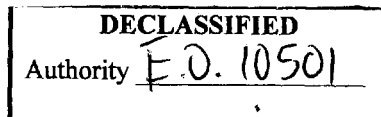
POCAHONTAS

Bank of Pocahontas

(This bank included in our list of March 22, 1933, as reopened *under restrictions*, but we are now informed it is operating *without restrictions*.)

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE



PAGE 8

SUPPLEMENT No. 3
FEDERAL RESERVE BANK OF RICHMOND

WEST VIRGINIA

DISTRICT NO. 5—RICHMOND

(Except Counties of Brooke, Hancock, Marshall, Ohio, Tyler and Wetzel, in District No. 4)

(B) = BALTIMORE BRANCH

Supplementary list of all banks which reopened since March 29, 1933, according to advices received through April 5, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

NONE

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

WAYNE

Wayne County Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks reopened *without any restrictions*, but was included in our list of March 22, 1933, as reopened *under restrictions*. We are now informed that the bank is operating *without any restrictions*.)

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE

DECLASSIFIED
Authority E.O. 10501

FEDERAL RESERVE BANK OF RICHMOND

REC'D IN FILES SECTION
APR 24 1950
470. - (5)

March 30, 1933.

REGULATIONS ISSUED BY THE SECRETARY OF THE TREASURY
UNDER THE PRESIDENT'S PROCLAMATIONS--*Continued*
(Supplement No. 2)

TO ALL BANKING INSTITUTIONS
IN THE FIFTH FEDERAL RESERVE DISTRICT:

Supplementing our circular of March 23, 1933, we are giving below additional numbered regulations issued by the Secretary of the Treasury under authority conferred upon him by the President's proclamations of March 6 and 9, 1933, declaring and continuing the bank holiday.

Very truly yours,



Governor.

NUMBERED REGULATIONS (Continued)

31. Any banking institution which is a member of the Federal Reserve System and is not licensed to perform usual banking functions, but which is duly authorized to engage in the business of acting as trustee, executor, administrator, registrar of stocks and bonds, transfer agent, guardian of estates, assignee, receiver, committee of estates of lunatics, or in any other fiduciary capacity, may transact such business in the normal and usual manner and may make payments on account of the principal or income of trust or other fiduciary funds to the persons entitled thereto; **provided**, that, except to the extent permitted by other emergency banking regulations, no such banking institution shall withdraw or pay out any trust or other fiduciary funds on deposit with any other department of such banking institution or make any other payment in connection with any trust or other fiduciary funds which would operate to discharge, as a whole or in part, any indebtedness, as distinguished from any trust or other fiduciary duty, of such banking institution. This regulation supersedes emergency banking Regulation No. 13 of March 7, 1933, which is hereby revoked.

(See also Regulation No. 13)

32. Any State bank which is a member of the Federal Reserve System, and is not licensed by the Secretary of the Treasury to perform usual banking functions, may permit withdrawals of deposits which are lawfully secured by collateral; **provided** that such withdrawals are: (A) permissible under applicable law, (B) duly authorized by the board of directors of such bank, upon such terms with respect to the release of collateral as will fully protect all depositors and other creditors against the creation of any preferences, and (C) approved by the appropriate state authority having supervision of such bank. Any such bank is authorized to carry on such usual banking functions as may be essential to allow the withdrawals permitted by this regulation, subject to the provisions and restrictions above set forth and except as otherwise prohibited.

DECLASSIFIED
Authority E.O. 10501

REC'D IN FILES SECTION

APR -7 1950

470.-c(5)

Federal Reserve Bank of Richmond

File 3/29/33

No. 2 Supplementary List

Of all banks in the Fifth Federal Reserve District which have reopened since March 22, 1933, according to advices received through March 29, 1933. Our lists contain all reported reopened banks "non-par" as well as "par" and therefore do not take the place of the Federal Reserve System's par list.

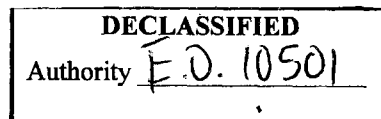
Supplementary List No. 2

ISSUED AS OF CLOSE OF BUSINESS

WEDNESDAY, MARCH 29, 1933

Temporarily, Supplementary lists will be issued as of close of business each Wednesday

orig filed 304.1 (5)



SUPPLEMENT No. 2
FEDERAL RESERVE BANK OF RICHMOND

PAGE 3

DISTRICT OF COLUMBIA

DISTRICT NO. 5—RICHMOND

Supplementary list of all banks which reopened since March 22, 1933, according to advices received through March 29, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

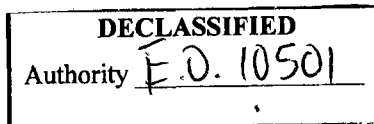
NONE

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE



PAGE 4

SUPPLEMENT No. 2
FEDERAL RESERVE BANK OF RICHMOND

MARYLAND

DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

Supplementary list of all banks which reopened since March 22, 1933, according to advices received through March 29, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

NONE

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

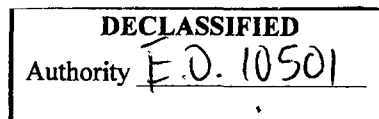
NONE

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BALTIMORE

- *Baltimore Commercial Bank
- *Baltimore Trust Company

*These are state member banks which have not been licensed by the Secretary of the Treasury to reopen 100%, but have been granted permission by the State banking authorities to allow 5% withdrawals under Regulation 27 issued by the Secretary of the Treasury.



SUPPLEMENT No. 2
FEDERAL RESERVE BANK OF RICHMOND

PAGE 5

NORTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

Supplementary list of all banks which reopened since March 22, 1933, according to advices received through March 29, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

LEAKSVILLE

First National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

AHOSKIE

Bank of Ahoskie

CATAWBA (C)

Peoples Bank

CONOVER (C)

Citizens Bank

HERTFORD

Hertford Banking Company

JEFFERSON (C)

Bank of Ashe

LEAKSVILLE

Leaksville Bank & Trust Company

MACCLESFIELD

Merchants & Farmers Bank

MANTEO

Bank of Manteo

NEWLAND (C)

Avery County Bank

PILOT MOUNTAIN

Bank of Pilot Mountain

ROANOKE RAPIDS

Roanoke Bank & Trust Company

SEAGROVE

Bank of Seagrove

SPRUCE PINE (C)

Bank of Spruce Pine

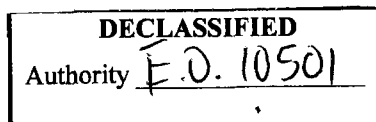
SPRAY

Leaksville Bank & Trust Company (Branch)

WAKE FOREST

Durham Loan & Trust Company (Branch)

(We were advised on March 27, 1933, that this branch was established March 1, 1933.)



PAGE 6

SUPPLEMENT NO. 2
FEDERAL RESERVE BANK OF RICHMOND

SOUTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

Supplementary list of all banks which reopened since March 22, 1933, according to advices received through March 29, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

NONE

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

FAIRFAX

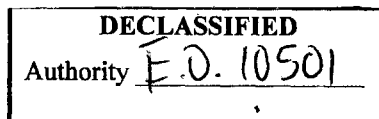
Loan & Exchange Bank (Branch)

(This Branch included in our list of March 22, 1933, as reopened *without any restrictions*, but we are now informed it is operating *under restrictions*.)

HAMPTON

Loan & Exchange Bank

(This Bank included in our list of March 22, 1933, as reopened *without any restrictions*, but we are now informed it is operating *under restrictions*.)



SUPPLEMENT No. 2
FEDERAL RESERVE BANK OF RICHMOND

PAGE 7

VIRGINIA
DISTRICT NO. 5—RICHMOND

Supplementary list of all banks which reopened since March 22, 1933, according to advices received through March 29, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

FLINT HILL

First National Bank

RURAL RETREAT

Peoples Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

ROANOKE

Roanoke Banking Company

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE

DECLASSIFIED
 Authority E.O. 10501

PAGE 8

SUPPLEMENT No. 2
 FEDERAL RESERVE BANK OF RICHMOND

WEST VIRGINIA

DISTRICT NO. 5—RICHMOND

(Except Counties of Brooke, Hancock, Marshall, Ohio, Tyler and Wetzel, in District No. 4)

(B) = BALTIMORE BRANCH

Supplementary list of all banks which reopened since March 22, 1933, according to advices received through March 29, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

NONE

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

KERMIT

Kermit State Bank

(This bank was shown in our March 15, 1933 list as licensed *without any restrictions* and corrected in our March 22, 1933 list as licensed *under restrictions*. It is now again reported as being operated *without any restrictions*.)

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

MILL CREEK (B)

Bank of Mill Creek

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

CORRECTION IN OUR MARCH 22, 1933 LIST

LOST CREEK (B)

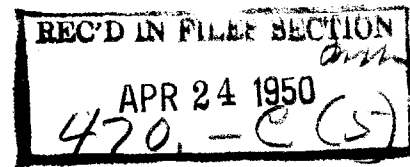
Harrison County Bank

(This bank included in our list of non-member banks licensed *under restrictions*, but was reported to us in error and therefore should not appear in any of our lists.)

DECLASSIFIED
Authority E.O. 10501

MISC 124

FEDERAL RESERVE BANK
OF RICHMOND



March 29, 1933

To Member Banks
of the Fifth Federal Reserve District:

In our circular letter of March 18th, we advised our member banks that this bank and its branches would not receive checks drawn on banks that had not been licensed to reopen or that had been licensed to reopen under restrictions unless such checks bore on their face a notation to the effect that they were drawn against "Special Accounts" or "Unrestricted Deposits," indicating that they were drawn against deposits which were subject to withdrawal in full.


It is probable that the large number of such checks, which were in process of collection at that time, have now been disposed of in one way or another, and it is less likely that depositors henceforth will draw and circulate checks on banks which have not reopened or which have reopened under restrictions, unless such checks are drawn against special or segregated deposits and will be paid in full.

In order to afford our member banks every reasonable collection facility, the Federal Reserve Bank of Richmond and its Baltimore and Charlotte branches, commencing Thursday, March 30th, will handle checks drawn on all par banks, regardless of whether such banks have been licensed to reopen 100%, upon the express condition that all checks drawn on banks, which have not yet been licensed to reopen or which have been licensed to reopen under restrictions or which have been placed in the hands of conservators or state officers with similar authority, will be received by us and sent to such banks in cash letters containing the following additional instructions:

"If any item of less than \$500 is returned for the reason 'drawn against restricted account,' do not protest unless the word 'Protest' is stamped or written on the face thereof."

Member banks should take due notice of these additional instructions, and, if it is desired that any check of less than \$500 on any such bank be protested, the word "Protest" should be stamped or written on the face of the item.

Very truly yours,


Geo. J. Seay
Governor.

*Copy filed
204.1 (5)*

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Authority E.O. 10501

FEDERAL RESERVE BANK OF RICHMOND

REC'D IN FILES SECTION

APR 24 1950

March 23, 1933.

**REGULATIONS ISSUED BY THE SECRETARY OF THE TREASURY
UNDER THE PRESIDENT'S PROCLAMATIONS**

**TO ALL BANKING INSTITUTIONS
IN THE FIFTH FEDERAL RESERVE DISTRICT:**

We are printing below the numbered regulations, official interpretations, and lettered regulations issued by the Secretary of the Treasury under authority conferred upon him by the President's proclamations of March 6 and 9, 1933, declaring and continuing the bank holiday.

With the exception of Regulation 29 and Interpretations No. 12 and No. 13, all of these regulations and interpretations have been included in our daily letters of March 6th to 14th and our letters of March 17th and March 20th, along with certain other announcements and information emanating from the Secretary of the Treasury or direct from the President.

The official regulations and interpretations issued by the Secretary of the Treasury to and including March 23, 1933, are reprinted herein for the information and convenience of all banking institutions in this district. It is our understanding that the operations of banking institutions which have not been permitted to reopen are still subject to the regulations applicable thereto.

We will issue supplements to this circular advising you of any further regulations or interpretations issued by the Secretary of the Treasury.

Very truly yours,

Governor.

NUMBERED REGULATIONS

1. Secretary of Treasury has authorized all Federal reserve banks and all other banking institutions to make change by the exchange of currency and/or coin of various denominations for an exactly equal amount of currency and/or coin of other denominations but no gold or gold certificates shall be paid out in making change.
2. All banking institutions may allow their customers free access to the safety deposit boxes and safes rented to such customers.
3. All banking institutions may upon request return intact and without restriction all cash, checks, and other items delivered for deposit or collection which were received after the last closing of business hours and have not been entered on the books of such banking institution.
4. All banking institutions may continue, in accordance with usual practice, to cash checks drawn on the Treasurer of the United States, provided that no gold or gold certificates shall be paid out.

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

NUMBERED REGULATIONS (Continued)

5. Any banking institution may accept payments in cash or any other form acceptable to it on account or in settlement of obligations payable at or to such institution.

(See also Interpretation No. 4)

6. Any banking institution may handle and collect drafts or other documents in connection with the shipment, transportation or delivery of food or feed products, may pay out or permit the withdrawal of such amounts of currency as shall be necessary in the judgment of such banking institution in connection with such shipment, transportation or delivery of food or feed products, and may perform such other banking functions as may be essential to the shipment, transportation or delivery of food or feed products, provided, however, that no banking institutions shall pay out or permit the withdrawal of any gold or gold certificates.

(See also Interpretations Nos. 1 and 6 and Regulation No. 28)

7. Deposits heretofore received by any banking institution pursuant to agreement or legislative authority providing for segregation and for repayment without restriction may be paid on demand.

Any banking institution which was lawfully engaged in the business of receiving deposits prior to March 6, 1933, may create special trust accounts for the receipt of new deposits which shall be subject to withdrawal on demand without any restriction or limitation and shall be kept separately in cash or on deposit in Federal reserve banks or invested in obligations of the United States.

Federal reserve banks may open special accounts on their books for their member banks and temporarily for non-member banks and may receive in such special accounts the proceeds of new deposits received by such banking institutions. In making deposits with the Federal reserve bank pursuant to this regulation the depositing bank shall in the case of each deposit indicate to the Federal reserve bank by symbol or otherwise that the funds so deposited represent new deposits made under this regulation.

Upon receipt of such deposits such Federal reserve bank shall credit the same in the special account of the depositing bank herein provided for and shall hold the same solely for repayment to such bank.

Federal reserve banks shall permit the withdrawal of any part or all of such new deposits by the depositing bank without restriction provided that the depositing bank shall in such order or request for withdrawal indicate to the Federal reserve bank by symbol or otherwise that such withdrawal is to be made from such special account, provided, however, that no banking institution shall pay out or permit the withdrawal of any gold or gold certificates.

(See also Regulation No. 15 and Regulation L)

8. Where settlement for checks charged by drawee institution to the drawers' accounts on its books on or before March 4, 1933, is incomplete, settlement may be completed where such settlement does not involve the payment of money or currency.

9. Any banking institution may deliver to the person entitled thereto properly identified documents and securities held by such institution for safekeeping.

10. Any national or state banking institution may exercise its usual banking functions to such extent as its situation shall permit and as shall be absolutely necessary to meet the needs of its community for food, medicine, other necessities of life, for the relief of distress, for the payment of usual salaries and wages, for necessary current expenditures for the purpose of maintaining employment, and for other similar essential purposes: Provided, however, that (1) every precaution shall be given to prevent hoarding or the unnecessary withdrawal of currency; (2) no state banking institution shall engage in any transaction under this regulation which is in violation of State or Federal law or of any regulation issued thereunder; (3) no national banking association shall engage in any transaction under this section which is in violation of any Federal law or of any order or regulation issued by the Comptroller of the Currency; (4) no gold or gold certificates shall be paid out. Each banking institution and its directors and officers will be held strictly accountable for faithful compliance with the spirit and purpose as well as the letter of this regulation.

(See also Interpretations Nos. 2, 5, 7 and 9, and Regulation No. 28)

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

NUMBERED REGULATIONS (Continued)

11. Any bank having branch in a foreign country may deposit collateral in the United States to secure advances to such branch in a foreign country, provided such transaction does not involve any transfer of credit from the United States to a foreign country, and any bank having branch in an insular possession of United States may deposit United States Government securities or other collateral for a similar purpose when, under President's Proclamation, advances of local currency in the insular possession may lawfully be made.
12. Clearing House Associations and other associations, organized to provide an adequately secured medium of temporary exchange, are hereby permitted to issue certificates against sound assets of banking institutions, such certificates to be deliverable by each institution to its creditors and depositors on a pro rata basis, provided, however, that no such certificates shall be issued before Friday, March 10, 1933, without the consent of the Secretary of the Treasury addressed to the Clearing House or other association proposing to issue such certificates, and further provided that this permission may be revoked in the event that a national plan to meet the existing emergency is proposed by the Secretary of the Treasury if in his opinion the success of such plan would be inconsistent with the operation of the certificate plan.
(See also Interpretation No. 11)
13. Any banking institution lawfully engaged in the business of acting as trustee, executor, administrator, registrar of stocks and bonds, transfer agent, guardian of estates, assignee, receiver, committee of estates of lunatics, or in any other fiduciary capacity may continue to transact such business in the normal and usual manner; provided that in the conduct of said business, except as may be permitted by other regulations of the Secretary of the Treasury, such banking institution shall not pay out or permit the withdrawal of coin or currency nor withdraw any trust or fiduciary funds on deposit with any other department of the bank.
14. Federal reserve banks are authorized to conduct their normal and usual operations as fiscal agents of the United States in transactions pertaining to the exchange of obligations of the United States, such as making exchange of denominations, exchanging coupon for registered bonds, and vice versa, receiving registered bonds for transfer and effecting C P D transactions.
15. The permission granted in Regulation Number 7 that deposits heretofore received by any banking institution pursuant to agreement or legislative authority providing for segregation and repayment without restriction may be paid on demand, includes any bank in which any such deposits have been redeposited by or on behalf of the receiving bank in accordance with such agreement or legislative authority.
(See also Regulation L)
16. All banking institutions are hereby authorized to take such steps and carry through such transactions as may be necessary to complete for their own account, or the account of their customers, payment of any subscription for Treasury bills of the United States for which payment was due on March 6, 1933.
17. Any banking institution may, when the owners consent thereto, pay checks issued prior to March 6, 1933, and received in due course of business by the drawee banking institution, by charging the amounts thereof to the accounts of the drawers and crediting such amounts to the accounts of such owners on the books of the drawee banking institution.
18. All banking institutions are hereby authorized to subscribe and pay for any United States Government obligations which may be offered for subscription and sale by the Secretary of the Treasury. Federal reserve banks may carry on such functions as may be necessary to facilitate such transactions as are authorized by this regulation. All Federal reserve banks are authorized to redeem matured obligations of the United States and to cash matured coupons provided no gold or gold certificates shall be paid out.

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

NUMBERED REGULATIONS (Continued)

19. Except as otherwise prohibited by law, banking institutions may exercise their normal and usual functions in permitting substitution for or release of collateral held by them, provided other collateral or cash of equal or greater value is received in exchange therefor.
20. All Federal reserve banks and their branches and agencies may open March 13, 1933, and may remain open for the performance of all usual and normal banking functions except as prohibited by the executive order issued by the President on March 10, 1933, and any further orders or regulations hereafter issued.
21. Banking institutions which are not members of the Federal Reserve System or organized under the laws of the United States and which are not under the immediate supervision of any state authority may, on and after March 13th, 1933, carry on their normal and usual functions, except as otherwise prohibited and except that no such institution shall pay out any gold coin, gold bullion, or gold certificates unless authorized by the Secretary of the Treasury, nor allow withdrawal of any currency for hoarding, nor engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable travelling and other personal requirements, and for fulfillment of contracts entered into prior to March 6, 1933.
22. All Federal Land Banks, Federal Intermediate Credit Banks, Joint Stock Land Banks, Federal Home Loan Banks, Corporations organized under Section 25 (A) of the Federal Reserve Act, Regional Agricultural Credit Corporations and the Reconstruction Finance Corporation are hereby permitted to open at 9 o'clock a. m. Monday, March 13, 1933, to perform their usual banking functions except to the extent prohibited by the executive order of the President of the United States, issued March 10, 1933, by Federal or State law, or as may hereafter be limited or prohibited by regulations promulgated by the Secretary of the Treasury.
This permission, as to each of the foregoing banking institutions, may be revoked in whole or in part by the Secretary of the Treasury at any time, and is granted as to each such institution upon the express condition that such institution shall deliver, within thirty days from the date hereof, to the Treasurer of the United States or to a Federal reserve bank or a Federal reserve branch bank of the district in which it is located, all gold coin, gold bullion and gold certificates owned by it, and receive payment in credit or in other forms of coin or in currency.
23. No banking institution shall permit any withdrawal by any person when such institution, acting in good faith, shall deem that the withdrawal is intended for hoarding. Any banking institution, before permitting the withdrawal of large or unusual amounts of currency, may require from the person requesting such withdrawal a full statement under oath of the purpose for which the currency is requested.
(See also Regulation L)
24. All banking institutions may cash official drafts drawn upon the Secretary of State for payment of salaries, travelling and other contingent expenses but not for personal account, and remit the amounts thereof to the banks from which the drafts are received, provided that no gold or gold certificates shall be paid out.
25. Pending the determination by the Treasury Department of a suitable procedure for licensing the delivery of gold for use in trade, profession or art, Federal reserve banks are hereby authorized to deliver, upon request therefor, gold in amounts deemed by such bank to be reasonably required for legitimate and customary uses in trade, profession or art, provided such request is accompanied by affidavit of the person requesting such gold stating the amount of unmanufactured gold on hand and the facts making it necessary to obtain such gold for the purpose of maintaining employment. All banks licensed to open for usual and normal functions are permitted to carry out any transaction necessary to complete the delivery of any gold authorized by any Federal reserve bank to be delivered in accordance with such request.

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

NUMBERED REGULATIONS (Continued)

- 26.** All banking institutions may issue drafts transferring credits from any place in the United States to any other place in the United States and from any place in the United States to any place in a foreign country in connection with payments for domestic and foreign patent, trademark and design application fees, and in payment for domestic and foreign patent and trademark taxes and renewals. No gold or gold certificates shall be paid out, withdrawn, or exported under this regulation.
- 27.** Any state banking institution which is a member of the Federal Reserve System and which is not licensed by the Secretary of the Treasury to reopen for the performance of usual banking functions may, with the approval of the appropriate state authority having immediate supervision of such banking institution, permit withdrawals by depositors and make payments to creditors of such percentage of the amounts due to them (not exceeding 5 per cent) as it may determine, provided that, at or before the time of such withdrawal or payment, it shall set aside and make available for such purpose a fund for the benefit of and sufficient to pay to all depositors and creditors the percentage so determined.
- This regulation shall not in any way affect any right created by Regulation No. 7 nor limit or restrict any payment thereby authorized.
- Any right to authorize withdrawals or payments under the terms of this regulation shall terminate upon the appointment of any conservator, receiver or other appropriate state official taking charge of the affairs of such banking institutions.
- 28.** After the close of business on March 18, 1933, Treasury Regulation No. 6 and Treasury Regulation No. 10, as amended, shall be without force or effect to authorize any banking transaction therein referred to.
- 29.** Any banking institution which is a member of the Federal Reserve System and is not licensed to perform usual banking functions may rediscount or pledge with another banking institution renewals of notes which were previously rediscounted or pledged with such other banking institution.

OFFICIAL INTERPRETATIONS

- No. 1.** The term "food or feed products" in Regulation No. 6 may be interpreted to include live stock on the way to slaughter.
(Refer to Regulation No. 6)
- No. 2.** Regulation No. 10 is held to authorize payments on account of pensions, workmen's compensation, disability insurance, relief and unemployment.
(Refer to Regulation No. 10)
- No. 3.** The term "other corporations, partnerships, associations or persons engaged in the business of receiving deposits, making loans," as used in President's Proclamation of March 6th, declaring a bank holiday, is held to include brokers, pawnbrokers, industrial loan companies, mortgage loan companies, chattel loan companies, personal finance companies, automobile finance companies and all other persons, firms and corporations engaged in the business of making loans of any kind, secured or unsecured.
(Refer to President's Proclamation. See also Interpretation No. 10)
- No. 4.** Regulation No. 5 is not to be interpreted as permitting any banking institution to accept payment of any obligation not solely owned by it in any form which is not authorized by the person entitled to the proceeds.
(Refer to Regulation No. 5)
- No. 5.** Regulation No. 10 is interpreted to authorize payments for fertilizer and for vegetable and agricultural seeds for spring planting, where such payments are absolutely necessary and where the seed and/or fertilizer are for immediate use.
(Refer to Regulation No. 10)

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

OFFICIAL INTERPRETATIONS (Continued)

- No. 6.** The term "food or feed products," as used in Regulation 6, may be construed as including whole grain if such grain is intended for processing or consumption in the immediate future.
(Refer to Regulation No. 6)
- No. 7.** Release of funds for purchase of cotton where absolutely necessary to maintain operation is interpreted as "necessary current expenditures for the purpose of maintaining employment and for other similar essential purposes," as used in regulation 10.
(Refer to Regulation No. 10)
- No. 8.** Secretary of Treasury advises that cigar manufacturing companies should be referred to collectors of internal revenue for information regarding purchase of internal revenue stamps in connection with cigar manufacturing.
- No. 9.** Regulation No. 10 is interpreted to authorize payments for nursery stock where such payments are absolutely necessary to prevent destruction of stock in transit on March 6, 1933, or prepared for and awaiting shipment on March 6, 1933, under bona fide commitments.
(Refer to Regulation No. 10)
- No. 10.** The term "Mortgage Loan Companies," as used in Interpretation No. 3, is interpreted to include all corporations whose principal business consists of the investment in, sale, and purchase of real estate mortgages and mortgage certificates guaranteed by such corporations.
(Refer to Interpretation No. 3)
- No. 11.** Regulation No. 12 is not to be construed as permitting a banking institution, open for normal and usual functions under license of the Secretary of the Treasury, to require depositors to accept clearing house certificates or other evidences of claims against assets for all or any part of any withdrawal requested.
(Refer to Regulation No. 12)
- No. 12.** Regulation No. 27 is interpreted to permit any banking institution acting thereunder to carry on such usual banking functions as may be essential to permit restricted withdrawals and payments authorized by such regulation, subject to all of the provisions and restrictions therein contained and except as otherwise prohibited.
(Refer to Regulation No. 27)
- No. 13.** Regulation No. 28 is held not to prohibit the honoring of checks or drafts drawn on or before March 18, 1933 under the terms of Regulation No. 6 or Regulation No. 10, as amended, subject to all the provisions and restrictions contained in such regulations and except as otherwise prohibited.
(Refer to Regulations Nos. 28, 6 and 10).

LETTERED REGULATIONS

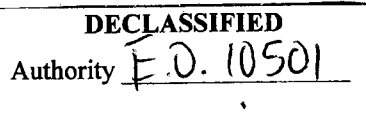
A. Instructions to Treasurer of United States:

Secretary of Treasury has directed the Treasurer of the United States during the continuance of such bank holiday, unless otherwise directed, to observe the following instructions:

"1. Payments in gold in any form will be made only under license issued by the Secretary of the Treasury. This does not prohibit the deposit of gold and the usual payment therefor.

"2. Pay, as usual, all checks drawn on the Treasurer of the United States, but not in gold. When requested, you are authorized to ship paper currency, other than gold certificates, in payment of checks.

"3. Continue the usual currency transactions between the Treasury and the Federal reserve banks and branches."



LETTERED REGULATIONS (Continued)

B. Transfers of Federal Reserve Banks for Treasurer's Account:

Upon instructions of the Treasurer of the United States, Federal reserve banks are authorized to transfer funds to other Federal reserve banks through the Gold Settlement Fund for the account of the Treasurer of the United States, to make payments to or receive payments from the Treasurer of the United States through the Gold Settlement Fund, and to make such entries in the Treasurer's General Account on the books of the Federal Reserve Bank as the Treasurer of the United States may direct. Transfers of gold and gold certificates and gold fund credits may be made between the Federal reserve banks and their respective Federal reserve agents.

C. Authorizing Purchase of Gold and Gold Certificates by Federal Reserve Banks:

Secretary of Treasury has authorized Federal Reserve Board to advise you that any Federal reserve bank or branch or agency thereof may purchase gold or gold certificates and pay therefor any other form of coin or currency either directly or through any other Federal reserve bank or branch or agency thereof.

D. Interpreting Term "Food or Feed Products":

This regulation was later designated as "Interpretation No. 1," which reads as follows:

"The term 'food or feed products' in Regulation No. 6 may be interpreted to include live stock on the way to slaughter."

E. Answering Inquiry Whether Pawnbrokers and Brokers are Banking Institutions Within Meaning of Proclamation:

Secretary of Treasury has replied affirmatively to an inquiry as to whether pawnbrokers and brokers making loans on collateral are banking institutions within the meaning of the term as used in the President's Proclamation of March 6, 1933.

F. Authorizing Federal Reserve Banks to Receive Deposits from Collectors of Public Funds:

All Federal reserve banks are authorized to receive cash from Collectors of Internal Revenue, Collectors of Customs and other Collectors of Public Funds for deposit to the credit of the Treasurer of the United States.

G. Authorizing Certain Transactions Between Federal Reserve Banks and Member Banks:

Each Federal reserve bank may (1) make available to its member banks, which in the judgment of the Federal reserve bank are complying strictly with the spirit and purpose as well as the letter of the regulations issued by the Secretary of the Treasury pursuant to the President's proclamation declaring a bank holiday, such limited amounts of coin and/or currency (other than gold or gold certificates) as shall be absolutely necessary in order to enable such member banks to exercise the restricted functions permitted by such regulations, (2) extend to each such member bank such limited amounts of discounts, advancements and accommodations as shall be absolutely necessary for the exercise of such restricted functions, and (3) make transfers of credit on its books for such restricted purposes between the accounts of such member banks and/or non-member clearing banks which, in the judgment of the Federal reserve bank, are complying strictly with the spirit and purpose as well as the letter of such regulations: Provided, however, that before granting any such discounts, advancements or accommodations or making such limited payments of coin and/or currency, the Federal reserve bank shall first require the member bank, (a) to inform the Federal reserve bank of the amounts of coin and currency which it has on hand, (b) to inform the Federal reserve bank of the circumstances giving rise to the need for additional coin and/or currency, and (c) to deliver to the Federal reserve bank in exchange for other forms of coin and/or currency or for credit on its books all gold and gold certificates held by such member bank in its own right.

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

LETTERED REGULATIONS (Continued)**H. Authorizing Federal Reserve Banks to Handle Checks and Collection Items Arising Out of Permitted Operations:**

Federal reserve banks, in their discretion, are authorized to handle checks and collection items arising out of the restricted banking operations permitted under the regulations of the Secretary of the Treasury when it can reasonably be anticipated that funds satisfactory to the Federal reserve bank can be provided for the payment of such checks and collection items: Provided, however, that no gold or gold certificates shall be paid out by such Federal reserve banks.

I. Authorizing Gold Settlement Fund Settlements Between Federal Reserve Banks:

Each Federal reserve bank is authorized to settle through the Gold Settlement Fund with each other Federal reserve bank for all transactions which are permitted under the regulations of the Secretary of the Treasury.

J. Handling by Federal Reserve Banks of Collateral Securing Deposit of Public Moneys of the United States:

All Federal reserve banks are authorized to continue their usual and normal functions pertaining to the handling of collateral securing the deposit of the public moneys of the United States, as provided in Treasury Circular 92, as amended and revised.

K. Authorizing Federal Reserve Banks to Make Entries Involving Foreign Accounts:

The Secretary of the Treasury authorizes ANY FEDERAL RESERVE BANK, at its discretion, within the limitations of the Federal Reserve Act and the regulations of the Federal Reserve Board thereunder, (1) to make transfers of credit on its books between foreign current accounts, (2) to make transfers on its books of bills and securities between foreign current accounts, (3) to make transfers of earmarked gold from one foreign custody account to another, (4) to receive gold which is released from earmark for foreign account, provided that the proceeds thereof are credited on its books in dollars, (5) to make transfers on its books from foreign current accounts to the accounts of member banks and/or non-member clearing banks, (6) to receive payments in dollars or gold or any other form acceptable to it on account of, or in settlement of, obligations due it from foreign correspondents, and (7) to credit on its books to foreign current accounts United States currency or gold deposited with it. Unless otherwise ordered by the Secretary of the Treasury, no such transactions shall involve the export or paying out of any gold or silver coin or bullion or currency, the transfer of credit from the United States to any place abroad, or an increase in the total amount of gold held by such Federal reserve bank under earmark for foreign account.

L. Withdrawal in Full of Special, Segregated, or Trust Deposits Not to be Questioned:

Deposits of the kinds described in Regulations Number 7 and Number 15 are not subject to the provisions of Regulation Number 23.

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Federal Reserve Bank of Richmond

File 3/22/33

Supplementary List

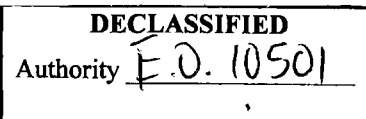
Of all banks in the Fifth Federal Reserve District which have reopened since March 15, 1933, according to advices received through March 22, 1933. Our lists contain all reported reopened banks "non-par" as well as "par" and therefore do not take the place of the Federal Reserve System's par list.

Supplementary List No. 1

ISSUED AS OF CLOSE OF BUSINESS
WEDNESDAY, MARCH 22, 1933

*Temporarily, Supplementary lists will be issued as of close
of business each Wednesday*

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SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

PAGE 3

DISTRICT OF COLUMBIA

DISTRICT NO. 5—RICHMOND

Supplementary list of all banks which reopened since March 15, 1933, according to advices received through March 22, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

NONE

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

PAGE 4

SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

MARYLAND

DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)

Supplementary list of all banks which reopened since March 15, 1933, according to advices received through March 22, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

NONE

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BERLIN

Exchange & Savings Bank

BOWIE

Bank of Bowie

(This bank formerly reported to us reopened *under restrictions* now advised reopened *without any restrictions*.)

CUMBERLAND

Peoples Bank

(This bank formerly reported to us reopened *under restrictions* now advised reopened *without any restrictions*.)

JEFFERSON

Commercial Bank of Maryland (Branch)

(This Branch included in our list of March 15, 1933, as reopened *under restrictions*, but should have been shown reopened *without any restrictions*.)

MT. AIRY

Commercial Bank of Maryland (Branch)

(This Branch included in our list of March 15, 1933, as reopened *under restrictions*, but should have been shown reopened *without any restrictions*.)

RIDGELEY

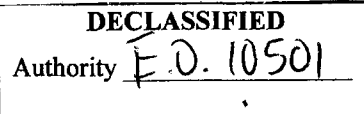
Peoples Bank (Branch)

(This Branch included in our list of March 15, 1933, as reopened *under restrictions*, but should have been shown reopened *without any restrictions*.)

ROCK HALL

Peoples Bank (Branch)

(The word "Branch" was omitted from our list of March 15, 1933.)



SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

PAGE 5

MARYLAND—Continued

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BALTIMORE

Baltimore Commercial Bank
Baltimore Trust Company
Mercantile Savings Bank
Union Trust Company

BERLIN

C. B. Taylor Banking Company

ELKTON

Peoples Bank

EMMITSBURG

Farmers State Bank

ST. MICHAELS

St. Michaels Bank

SEAT PLEASANT

Southern Maryland Trust Company

TRAPPE

Farmers & Merchants Bank (Branch)
(The word "Branch" was omitted from our list of March 15, 1933.)

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

PAGE 6

SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

NORTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

Supplementary list of all banks which reopened since March 15, 1933, according to advices received through March 22, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

EDENTON

Bank of Edenton

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

ANSONVILLE

Bank of Anson

ASHEVILLE (C)

Morris Plan Bank

AURORA

Bank of Aurora

BAKERSVILLE (C)

Merchants & Farmers Bank

BANNERS ELK (C)

Banner Elk Bank

BELMONT (C)

Bank of Belmont

BESSEMER CITY (C)

Bessemer City Bank

BISCOE

Bank of Biscoe

BLACK MOUNTAIN (C)

Bank of Black Mountain

BLADENBORO

Bank of Bladenboro

BLOWING ROCK (C)

Bank of Blowing Rock

BOSTIC (C)

Bostic Bank

BREVARD (C)

Transylvania Trust Company

BURLINGTON

Hood System Industrial Bank

CANDOR

Bank of Candor

CHARLOTTE (C)

City Industrial Bank
Citizens Savings & Loan Company
Industrial Loan & Investment Bank
Morris Plan Bank

CARRBORO

Bank of Chapel Hill (Branch)

CLIFFSIDE (C)

Haynes Bank

COLERIDGE

Bank of Coleridge

COOLEEMEE

Bank of Cooleemee

CORNELIUS (C)

Bank of Cornelius

DAVIDSON (C)

Bank of Davidson

DENTON

Carolina Bank & Trust Company

DOBSON

Surry County Loan & Trust Company

DRAPER

Bank of Draper

DUNN

Commercial Bank

EAST BEND

Yadkin Valley Bank

ELIZABETH CITY

Industrial Bank

ELIZABETHTOWN

Bank of Elizabethtown

ENFIELD

Bank of Enfield

FAIR BLUFF

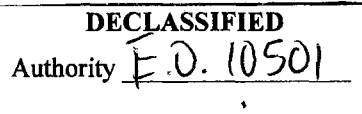
Farmers & Merchants Bank

FARMVILLE

Bank of Farmville

FAYETTEVILLE

Caledonian Savings & Trust Company



SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

PAGE 7

NORTH CAROLINA—Continued

2. Additional non-member banks licensed *without any restrictions* (continued):

<p>GIBSON Bank of Gibson</p> <p>GRANITE FALLS (C) Bank of Granite</p> <p>GRANITE QUARRY (C) Farmers & Merchants Bank</p> <p>GREENSBORO Home Industrial Bank</p> <p>HALIFAX Bank of Halifax</p> <p>HAMILTON Bank of Hamilton</p> <p>HENDERSON Citizens Bank & Trust Company Industrial Bank of Henderson</p> <p>HENDERSONVILLE (C) State Trust Company</p> <p>HIGH POINT High Point Savings & Trust Company Hood System Industrial Bank</p> <p>HILLSBORO Bank of Orange</p> <p>HOBBSVILLE Bank of Hobbsville</p> <p>HOT SPRINGS (C) Citizens Bank (Branch)</p> <p>JACKSON Bank of Northampton</p> <p>KERNERSVILLE Bank of Kernersville</p> <p>LANDIS (C) Merchants & Farmers Bank</p> <p>LEAKSVILLE Hood System Industrial Bank (Branch)</p> <p>LENOIR (C) Bank of Lenoir Lenoir Industrial Bank</p> <p>LEXINGTON Industrial Bank of Lexington</p> <p>LILLINGTON Bank of Lillington</p> <p>LUCAMA The Lucama Bank</p> <p>MADISON Bank of Madison</p>	<p>MARION (C) Marion Industrial Bank</p> <p>MARSHALL (C) Bank of French Broad Citizens Bank</p> <p>MARSHVILLE (C) Mutual Bank & Trust Company</p> <p>MATTHEWS (C) Bank of Matthews</p> <p>MAYODAN Bank of Mayodan</p> <p>MORVEN Bank of Morven</p> <p>MOYOCK Bank of Currituck</p> <p>NEW BERN New Bern Morris Plan Company</p> <p>NEWTON (C) Farmers & Merchants Bank</p> <p>NORTH WILKESBORO (C) Deposit & Savings Bank</p> <p>PEACHLAND Bank of Peachland</p> <p>PEMBROKE Bank of Pembroke</p> <p>RALEIGH Wake County Savings Bank</p> <p>RANDLEMAN Peoples Bank</p> <p>RED SPRINGS Bank of Red Springs</p> <p>ROANOKE RAPIDS Citizens Bank & Trust Company</p> <p>ROCKWELL (C) Bank of Rockwell</p> <p>ROWLAND Bank of Rowland</p> <p>ROXBORO Hood System Industrial Bank (Branch)</p> <p>ROXOBEL Roanoke-Chowan Bank</p> <p>RURAL HALL Commercial & Farmers Bank</p> <p>SALISBURY (C) Salisbury Morris Plan Company</p> <p>SEABOARD Farmers Bank</p>
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<p align="center">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>
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SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

NORTH CAROLINA—Continued

2. Additional non-member banks licensed *without any restrictions* (continued):

SOUTHERN PINES

Citizens Bank & Trust Company

SPARTA (C)

Bank of Sparta

STANTONSBURG

Planters Bank

STATESVILLE (C)

Merchants & Farmers Bank
Peoples Loan & Savings Bank
Statesville Industrial Bank

TABOR

Farmers & Merchants Bank

WADESBORO

Bank of Wadesboro

WALNUT COVE

State Planters Bank

WARRENTON

Citizens Bank

WAXHAW (C)

Waxhaw Banking & Trust Company

WENDELL

Bank of Wendell

WINGATE (C)

State Bank of Wingate

WOODLAND

The Farmers Bank

YANCEYVILLE

Bank of Yanceville

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

(Information not available as of date of this
supplement, March 22, 1933.)

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

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SOUTH CAROLINA

DISTRICT NO. 5—RICHMOND

(C) = CHARLOTTE BRANCH

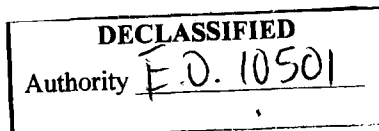
Supplementary list of all banks which reopened since March 15, 1933, according to advices received through March 22, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

NONE

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

<p>ABBEVILLE (C) Bank of Abbeville</p> <p>AIKEN (C) Farmers & Merchants Bank</p> <p>ALLENDALE Allendale Cash Depository</p> <p>ANDERSON (C) South Carolina State Bank (Branch)</p> <p>BAMBERG South Carolina State Bank (Branch)</p> <p>BARNWELL Bank of Barnwell</p> <p>BATESBURG (C) Batesburg Cash Depository</p> <p>BEAUFORT Peoples Bank</p> <p>BELTON (C) Farmers Bank South Carolina State Bank (Branch)</p> <p>BENNETTSVILLE Bank of Marlboro Marlboro Trust Company</p> <p>BETHUNE Merchants & Farmers Bank</p> <p>BLACKVILLE Bank of Blackville</p> <p>CAMERON Bank of Cameron</p> <p>CHARLESTON Charleston Mutual Savings Bank Citizens & Southern Bank of South Carolina South Carolina State Bank Miners & Merchants Bank</p> <p>CHERAW South Carolina State Bank (Branch)</p>	<p>CHESNEE (C) Chesnee Cash Depository</p> <p>CHESTER (C) White Bank</p> <p>CHESTERFIELD Bank of Chesterfield</p> <p>CLEMSON COLLEGE (C) Fort Hill Depository</p> <p>CLINTON (C) M. S. Bailey & Son, Bankers</p> <p>CLIO Clio Depository</p> <p>CLOVER (C) Bank of Clover</p> <p>COLUMBIA (C) Homestead Bank Lower Main Street Bank South Carolina State Bank (Branch)</p> <p>CONWAY Conway Savings Bank</p> <p>COPE Bank of Cope</p> <p>DARLINGTON Citizens Bank</p> <p>DILLON South Carolina State Bank (Branch)</p> <p>DONALDS (C) Peoples Bank</p> <p>DUNCAN (C) Peoples Bank</p> <p>EHRHARDT Carolina Cash Depository</p> <p>ELLENTON (C) Ellenton Cash Depository</p> <p>ELLOREE South Carolina State Bank (Branch)</p>
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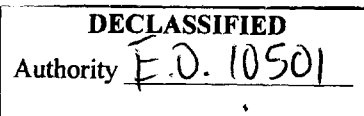
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SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

SOUTH CAROLINA—Continued

2. Additional non-member banks licensed *without any restrictions* (continued):

ESTILL Estill Exchange Depository	LAURENS (C) Palmetto Bank
FAIRFAX Loan & Exchange Bank (Branch)	LEESVILLE (C) South Carolina State Bank (Branch)
FLORENCE Carolina Cash Depository, Inc. Guaranty Bank & Trust Company South Carolina State Bank (Branch)	LORIS Farmers Bank
FORTMILL (C) Savings Bank of Fort Mill	MANNING Clarendon Cash Depository
FOUNTAIN INN (C) South Carolina State Bank (Branch)	MARION Citizens Bank
GEORGETOWN Georgetown Cash Depository	McCOLL Citizens Depository, Inc.
GREAT FALLS (C) Bank of Great Falls	McCORMICK (C) Peoples Bank
GREENVILLE (C) Piedmont Savings & Trust Company	MEGETT Exchange Bank
GREENWOOD (C) Bank of Greenwood	MONCK'S CORNER Connor & Wiggins Depository, Inc.
HAMPTON Loan & Exchange Bank	MULLINS Anderson Brothers Bankers, Inc.
HARTSVILLE Peoples Bank	NEWBERRY (C) South Carolina State Bank (Branch)
HEATH SPRINGS (C) Bank of Heath Springs	NINETY-SIX (C) Bank of Greenwood (Branch)
HODGES (C) Bank of Hodges	NORTH CHARLESTON Port City Bank
HONEA PATH (C) Bank of Ware Shoals (Branch)	NORTH State Bank of North
JOHNSTON (C) Johnston Cash Depository	PACOLET (C) Employees Savings Bank
JONESVILLE (C) Bank of Jonesville	PAGELAND Peoples Bank & Trust Company
KERSHAW Bank of Kershaw	PELZER (C) South Carolina State Bank (Branch)
KINGSTREE Exchange Bank	PICKENS (C) South Carolina State Bank (Branch)
LAKE CITY Lake City Depository, Inc.	RIDGELAND Bank of Ridgeland
LAKE VIEW Depository of Lake View	RIDGEWAY (C) Bank of Ridgeway
LANCASTER (C) Bank of Lancaster	ST. GEORGE St. George Depository
LANDRUM (C) Mutual Bank	ST. MATTHEWS South Carolina State Bank (Branch)
LATTA Latta Depository	SALLEY (C) Salley Cash Depository
	SALUDA (C) Saluda County Bank



SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

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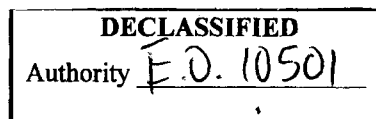
SOUTH CAROLINA—Continued

2. Additional non-member banks licensed *without any restrictions* (continued):

SENECA (C) South Carolina State Bank (Branch)	WARD (C) Bank of Ward
SUMTER South Carolina State Bank (Branch)	WARE SHOALS (C) Bank of Ware Shoals
TIMMONSVILLE Pee Dee State Bank	WHITMIRE (C) American Bank
TRENTON (C) Bank of Trenton	WILLIAMSTON (C) South Carolina State Bank (Branch)
WAGENER (C) Iodine State Bank	WILLISTON Bank of Williston
WALHALLA (C) Bank of Walhalla	WINNSBORO (C) Bank of Fairfield Merchants & Planters Bank
WALTERBORO Bank of Walterboro Farmers & Merchants Bank	YEMASSEE Bank of Yemassee

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

COLUMBIA (C) Central Union Bank of South Carolina	ROCK HILL (C) Central Union Bank of South Carolina (Branch)
DUE WEST (C) Central Union Bank of South Carolina (Branch)	SIMPSONVILLE Farmers Bank
GREENWOOD (C) Central Union Bank of South Carolina (Branch)	YORK (C) Central Union Bank of South Carolina (Branch)



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SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

VIRGINIA

DISTRICT NO. 5—RICHMOND

Supplementary list of all banks which reopened since March 15, 1933, according to advices received through March 22, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

DANVILLE

American National Bank & Trust Company

GALAX

Peoples State Bank, Inc.

NEWPORT NEWS

First National Bank

WYTHEVILLE

Wythe County National Bank

YORKTOWN

First National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BURKEVILLE

Farmers & Merchants Bank

(This bank formerly reported to us reopened *under restrictions*
now advised reopened *without any restrictions*.)

CASTLEWOOD

Merchants & Farmers Bank

CLEVELAND

Bank of Russell County

CRAIGSVILLE

Bank of Craigsville

CRITZ

Bank of Critz

GORE

Western Frederick Bank

GROTTOES

Bank of Grottoes

HAMPTON

Bank of Hampton

MASSIE'S MILL

DePriest Bank

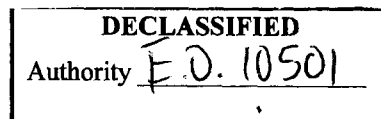
McKENNEY

Bank of Dinwiddie

NATURAL BRIDGE

Bank of Natural Bridge

(This bank formerly reported to us reopened *under restrictions*
now advised reopened *without any restrictions*.)



SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

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VIRGINIA—Continued

2. Additional non-member banks licensed *without any restrictions* (continued):

NEWPORT NEWS

Crown Savings Bank

NOKESVILLE

Bank of Nokesville

PRINCE GEORGE

Prince George County Bank

RADFORD

Peoples Bank of Radford

RAPIDAN

State Bank of Rapidan

ROANOKE

Mountain Trust Bank

(This was shown in our March 15, 1933 list as "Mountain Trust Company," due to an error in printing.)

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

ARLINGTON

Peoples State Bank (Branch)

(This branch included in our list of March 15, 1933, as reopened *without any restrictions*, but should have been shown reopened *under restrictions*.)

BALLSTON

Peoples State Bank (Branch)

(This branch included in our list of March 15, 1933, as reopened *without any restrictions*, but should have been shown reopened *under restrictions*.)

CLAREMONT

Peoples State Bank of Claremont

POCAHONTAS

Bank of Pocahontas

WAVERLY

Bank of Waverly

CORRECTION IN OUR MARCH 15, 1933 LIST

ROANOKE

Roanoke Banking Company

(This bank included in our list of non-member banks licensed *without any restrictions*, but was reported to us in error and therefore should not appear in any of our lists.)

WACHAPREAGUE

Wachapreague Banking Company

(This bank included in our list of non-member banks licensed *without any restrictions*, but was reported to us in error and therefore should not appear in any of our lists.)

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

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SUPPLEMENT No. 1
FEDERAL RESERVE BANK OF RICHMOND

WEST VIRGINIA

DISTRICT NO. 5—RICHMOND

(Except Counties of Brooke, Hancock, Marshall, Ohio, Tyler and Wetzel, in District No. 4)

(B) = BALTIMORE BRANCH

Supplementary list of all banks which reopened since March 15, 1933, according to advices received through March 22, 1933. This list contains reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Additional member banks licensed to resume banking operations:

DAVIS (5) (B)

National Bank of Davis

PARKERSBURG (5) (B)

Peoples National Bank

2. Additional non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

NONE

3. Additional non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BERKELEY SPRINGS (5) (B)

Bank of Berkley Springs

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

BRAMWELL (5)

Bank of Bramwell

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

CHARLESTON (5)

Charleston Trust Company

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

Peoples Exchange Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

GASSAWAY (5) (B)

Bank of Gassaway

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

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SUPPLEMENT NO. 1
FEDERAL RESERVE BANK OF RICHMOND

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WEST VIRGINIA—Continued

3. Additional non-member banks licensed *under restrictions* (continued):

JUNIOR (5) (B)

Merchants & Miners Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

KERMIT (5)

Kermit State Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

LOST CREEK (5) (B)

Harrison County Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

MAN (5)

Merchants & Miners Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

SHEPHERDSTOWN (5) (B)

Farmers Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

Jefferson Security Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

WAYNE (5)

Wayne County Bank

(This bank reported to us and shown in our March 15, 1933 list of non-member banks licensed *without any restrictions*, but now reported licensed and being operated *under restrictions*.)

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MISC 124

FEDERAL RESERVE BANK
 OF RICHMOND

March 20, 1933.

REC'D IN FILES SECTION

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To All Banking Institutions and others
 Engaging in Foreign Exchange Transactions
 in the Fifth Federal Reserve District:

The Federal Reserve Bank of Richmond has been instructed by the Executive Order of March 10, 1933, and subsequent Treasury regulations to keep itself currently informed as to foreign exchange transactions entered into or consummated within this district. The Executive Order of March 10, 1933, provides in part as follows:

"Until further order, no individual, partnership, association, or corporation, including any banking institution, shall export or otherwise remove or permit to be withdrawn from the United States or any place subject to the jurisdiction thereof any gold coin, gold bullion, or gold certificates, except in accordance with regulations prescribed by or under license issued by the Secretary of the Treasury.

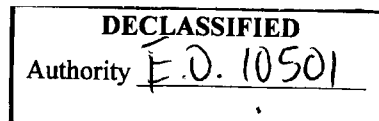
"No permission to any banking institution to perform any banking functions shall authorize such institution to pay out any gold coin, gold bullion or gold certificates except as authorized by the Secretary of the Treasury, nor to allow withdrawal of any currency for hoarding, nor to engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable traveling and other personal requirements, and for the fulfillment of contracts entered into prior to March 6, 1933."

You will note that this order prohibits all transactions in foreign exchange except those undertaken (a) for legitimate and normal business requirements or (b) for reasonable traveling and other personal requirements and (c) for the fulfillment of contracts entered into prior to March 6, 1933. The purpose of this order is to prevent savings or investment in a foreign country without obstructing normal business transactions.

In order that the Federal Reserve Bank of Richmond may keep itself informed as to the foreign exchange transactions entered into or consummated within the Fifth Federal Reserve District, all individuals, corporations and partnerships, including all banking institutions transacting a foreign exchange business in this District, are required:

1. To obtain from each person* to whom they sell foreign exchange, directly or indirectly, a written declaration signed by such person* describing the purpose for which the foreign exchange is purchased and certifying that the transaction in no way violates the Act of March 9, 1933 or the Executive Order of March 10, 1933, or any regulation issued thereunder; and

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2. To file with the Federal Reserve Bank of Richmond immediately upon receipt of this circular a written report showing the foreign exchange position of such individual, partnership or corporation, and

3. In case of individuals, partnerships and corporations having daily transactions in foreign exchange, to file a daily report; in case of only occasional or periodic transactions, reports should be made weekly. All reports should show the foreign exchange position as of the date of the report.

Reports should be classified by currencies and should show the amounts in dollars.

UNTIL FURTHER ORDER, ONLY INDIVIDUALS, PARTNERSHIPS OR CORPORATIONS DEALING IN FOREIGN EXCHANGE WHO CARRY THEIR OWN ACCOUNTS ABROAD OR WHO CARRY ACCOUNTS ON THEIR BOOKS FOR FOREIGNERS, ARE REQUIRED TO MAKE SUCH REPORTS.

The Executive Order of March 10 permits foreign exchange transfer for fulfillment of contracts entered into prior to March 6, 1933. Every individual, partnership or corporation dealing in foreign exchange in this District is directed to forward to the Federal Reserve Bank of Richmond a detailed list of all foreign exchange contracts entered into prior to March 6, 1933 for the delivery of foreign exchange after that date. Contracts should be classified by currencies and should show the maturity of each contract. The Federal Reserve Bank of Richmond is to be notified in writing immediately as such contracts are fulfilled.

In case of doubt as to whether a particular foreign exchange transaction comes within the terms of the Act of March 9, 1933, the Executive Order of March 10, 1933, and the regulations issued thereunder, the question should be submitted to the Federal Reserve Bank of Richmond. The term "foreign exchange" as used in this circular means checks, drafts, bills of exchange, cable transfers or any form of negotiable or assignable instrument or order, used: (a) to transfer, credit, or to order payment of funds in any foreign country; or (b), to transfer, credit, or to order the payment of funds within the United States for foreign account.

Form of certificate to be executed by all persons to whom transfers of foreign currency are being made, is enclosed herewith. The person dealing in foreign exchange may prepare duplicates of the enclosed certificate or may prepare a different form of certificate in which the transaction is described in detail. Such forms must in all cases contain the certificate that the exchange transaction is for one of the purposes enumerated above.

Such certificate reciting the purpose for which the foreign exchange is required need not be executed by the purchaser in cases involving transactions under \$100 in amount. A seller in reporting these transactions to the Federal Reserve Bank should, however, certify that in his opinion they were usual and normal transactions. In case the small transactions should assume abnormal volume, the certificate should then be required from all purchasers. As to transactions involving more than \$100 and less than \$1000 the certificate showing the purposes for which the exchange is required must in all cases be executed by the purchaser. As to

DECLASSIFIED
Authority E.O. 10501

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the transactions involving more than \$1000 a detailed written explanation of the purpose for which the exchange is required must be executed by the purchaser, and if the purchase is made in connection with a commercial transaction the contract which gives rise to the need for the exchange should be exhibited to the seller and if possible a copy filed for future reference.

Checks or drafts for dollars which the bank or other seller of exchange has reason to believe are to be used to build up dollar balances for foreigners, should be treated in accordance with the rules outlined above as the purpose of the President's proclamation is primarily to prevent a flight of capital and to preserve the normal balance of exchange transactions.

Very truly yours,


Governor

* The word person as used in this circular refers to any individual, partnership, association or corporation, including all banking institutions.

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Date _____

FOREIGN EXCHANGE CERTIFICATE

THE UNDERSIGNED CERTIFIES that foreign exchange
on _____ in amount of _____
Country Dollars

purchased this day, is for:

- *(a) legitimate or normal business requirements;
- *(b) traveling or other personal requirements;
- *(c) for the fulfillment of exchange contracts
entered into prior to March 6, 1933;

that the transaction is not for the purchase of savings or investments in a foreign country or for speculation, and that the transaction in no way contravenes the Act of March 9, 1933, the Executive Order of March 10, 1933, or any regulation issued thereunder.

BY _____

- * Mark with check the purpose for
which the exchange was purchased.

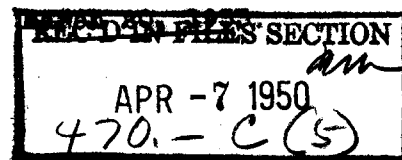
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DRAFT NO.
CABLE NO.

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MISC 124

FEDERAL RESERVE BANK
OF RICHMOND

To All Banking Institutions
in the Fifth Federal Reserve District:



File 3/20/33

Following our daily letters of March 6th to 14th, inclusive, and our letter of March 17th, in which there was quoted the text of fifty-six telegrams received by this bank reporting regulations or announcements by the Secretary of the Treasury, there is quoted below the text of four additional telegrams received either from the Federal Reserve Board or direct from the Secretary of the Treasury up to the present writing - that is, three p. m., March 20th:

- (57) "The President has today issued the following executive order:-
'Whenever the appropriate authority having immediate supervision of any banking institution located in any state or place subject to the jurisdiction of the United States, which is a member of the Federal Reserve System and which has not been licensed by the Secretary of the Treasury to resume its usual banking functions, shall deem it necessary or advisable in order to conserve the assets of such banking institution for the benefit of the depositors or other creditors, such authority may, in accordance with the provisions of the applicable laws of such state or place, appoint such appropriate official as may be authorized under such laws to conserve the assets of such banking institution pending further disposition of its business, as provided by such laws.
'This order shall not authorize any such member bank to reopen for the performance of usual and normal functions until it shall have received a license from the Secretary of the Treasury, as provided in executive order of March 10, 1933.'"
- (58) "Under authority conferred upon him by the President's Proclamations of March 6, 1933 and of March 9, 1933, declaring and continuing a bank holiday, and the executive order of March 10, 1933, the Secretary of the Treasury has issued the following regulation - Designated as Regulation No. 27:-
'Any state banking institution which is a member of the Federal Reserve System and which is not licensed by the Secretary of the Treasury to reopen for the performance of usual banking functions may, with the approval of the appropriate state authority having immediate supervision of such banking institution, permit withdrawals by depositors and make payments to creditors of such percentage of the amounts due to them (not exceeding 5 per cent) as it may determine, provided that, at or before the time of such withdrawal or payment, it shall set aside and make available for such purpose a fund for the benefit of and sufficient to pay to all depositors and creditors the percentage so determined.
'This regulation shall not in any way affect any right created by Regulation No. 7 nor limit or restrict any payment thereby authorized.
'Any right to authorize withdrawals or payments under the terms of this regulation shall terminate upon the appointment of any conservator, receiver or other appropriate state official taking charge of the affairs of such banking institutions.'"

(Note) Regulation No. 7, referred to above, was designated in our letter of March 7th as (7).

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 Authority E.O. 10501

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(59) "Under authority conferred upon him by President's Proclamations of March 6 and 9, 1933, declaring and continuing bank holiday, Secretary of Treasury has issued the following regulation:-

'Deposits of the kinds described in Regulations Number 7 and Number 15 are not subject to the provisions of Regulation Number 23.' This regulation designated L."

(Note) Regulation Number 7, referred to above, was designated in our letter of March 7th as (7).

Regulation Number 15, referred to above, was designated in our letter of March 8th as (23).

Regulation Number 23, referred to above, was designated in our letter of March 13th as (47).

(60) "Under authority conferred upon him by the President's Proclamations of March 6, 1933 and of March 9, 1933, declaring and continuing a bank holiday, the Secretary of the Treasury has issued the following regulation:

'After the close of business on March 18, 1933, Treasury Regulation No. 6 and Treasury Regulation No. 10, as amended, shall be without force or effect to authorize any banking transaction therein referred to.'


Designated as Regulation No. 28."

(Note) Regulation No. 6, referred to above, was designated in our letter of March 6th as (5).

Regulation No. 10, referred to above, was designated in our letter of March 7th as (11).

Further regulations and announcements as issued will follow.

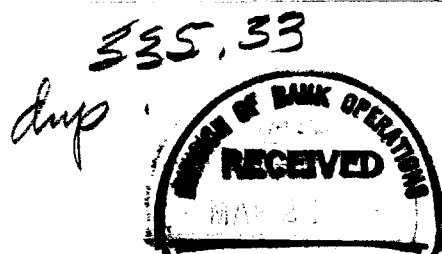
Very truly yours,


 Geo. J. Beay,
 Governor.

DECLASSIFIED
Authority E.O. 10501

MISC 124

FEDERAL RESERVE BANK
OF RICHMOND



March 18, 1933.

REC'D IN FILES SECTION

APR 24 1950

470-e(5)

To Member Banks
of the Fifth Federal Reserve District:

In our circular letter of March 4, 1933, we outlined the policy which would be followed by the Federal Reserve Bank of Richmond and its Baltimore and Charlotte branches with respect to clearings, collections, transfers, etc., because of the "bank holidays" that had been declared in various states and the restrictions that had been imposed upon the payment of deposits by banks in various localities. Since the date of that circular letter, as you know, the President of the United States issued his proclamations of March 6th and 9th, and a large number of banks throughout the United States have been licensed to resume normal banking functions. The purpose of this circular letter is to advise our member banks that, in view of the changed conditions, we have amended our policy and requirements set forth in our circular of March 4th as follows:

CHECKS AND OTHER CASH ITEMS

Checks and other cash items drawn upon par banks that have been licensed to reopen 100% will be received by this bank and its Baltimore and Charlotte branches for credit on dates of availability in accordance with the provisions of our published time schedules.

Checks drawn on par banks that have not been licensed to reopen or that have been licensed to reopen under restrictions will not be received by this bank or its branches unless such checks bear on their face a notation to the effect that they are drawn against "Special Accounts" or "Unrestricted Deposits", indicating that they are drawn against deposits made subsequent to the President's proclamation, subject to withdrawal in full. Any checks received by this bank or its branches drawn on banks which have not been licensed to reopen or which have reopened under restrictions will be returned unhandled unless they bear on their face a notation as described above.

Checks on par banks which we will receive, as outlined above, should be assorted and listed to us in cash letters according to availability dates, as shown by our time schedules as heretofore. You should continue to refer to the par list in assorting items, since the list of reopened banks recently sent to you contains the names of all reopened banks, par as well as non-par, and we will not accept checks on any non-par bank.

DIRECT ROUTINGS TO OTHER FEDERAL RESERVE BANKS

All member banks which have the direct routing privilege may now resume routing acceptable checks, as described above, on par banks direct to Federal reserve banks and branches in other districts for their credit with us. The same procedure that obtained before the "bank holiday" should be followed.

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Authority E.O. 10501

-2-

REMITTANCES FOR CASH LETTERS

Remittances for cash letters, sent by us to our member banks, should be made, as formerly, in immediately available funds, preferably by authorizations to charge their reserve accounts on our books..

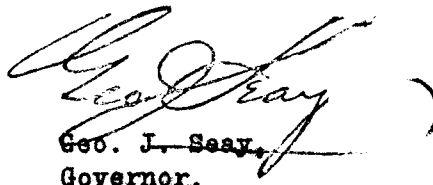
TRANSFERS OF FUNDS

Telegraphic transfers of funds will be accepted from and paid to member banks only, in accordance with the practice that prevailed before the "bank holiday".

NON-CASH COLLECTION ITEMS

Non-cash collection items will be accepted for collection under the same conditions as prevailed before the "bank holiday". Member banks which have been authorized to do so may now route non-cash collections (other than checks), payable in other Federal reserve districts, direct to the Federal reserve banks and branches of the districts in which the items are payable for collection and credit through us in accordance with the procedure in effect prior to the "bank holiday".

Very truly yours,


Geo. J. Seay,
Governor.

DECLASSIFIED
Authority E.O. 10501

MISC 124

FEDERAL RESERVE BANK
OF RICHMOND

REC'D IN FILES SECTION

APR 24 1950

470.-C (5)

March 17, 1933

To All Banking Institutions
in the Fifth Federal Reserve District:

Following our daily letters of March 6th to 14th, inclusive, in which there was quoted the text of fifty-two telegrams received by this bank reporting regulations or announcements by the Secretary of the Treasury, there is quoted below the text of four additional telegrams received either from the Federal Reserve Board or direct from the Secretary of the Treasury up to the present writing—that is, three p. m., March 17th:

- (53) *Secretary of Treasury advises: 'The term Mortgage Loan Companies, as used in Interpretation No. 3, is interpreted to include all corporations whose principal business consists of the investment in, sale, and purchase of real estate mortgages and mortgage certificates guaranteed by such corporations.' Designated as Interpretation 10.*

(Note) Interpretation No. 3, referred to above, was included in our letter of March 8th as (22).

- (54) *Office of Comptroller of Currency advises: 'That, notwithstanding appointment of Conservator for National bank under Bank Conservation Act, deposits received by such bank prior to appointment of Conservator in special trust accounts created under the provisions of Regulation No. 7 of the Secretary of the Treasury, issued March 6, 1933, may be withdrawn upon demand without restriction or limitation to the full extent of the amount of cash, Federal reserve bank balances, and proceeds of United States Obligations in which such deposits have been kept separate or invested, in accordance with the provisions of said Regulation No. 7.'*

(Note) Regulation No. 7, referred to above, was included in our letter of March 7th as (7).

- (55) *Secretary of Treasury advises: 'Regulation No. 12 is not to be construed as permitting a banking institution, open for normal and usual functions under license of the Secretary of the Treasury, to require depositors to accept clearing house certificates or other evidences of claims against assets for all or any part of any withdrawal requested.' Designated as Interpretation 11.*

(Note) Regulation No. 12, referred to above, was included in our letter of March 7th as (13).

- (56) *Secretary of Treasury has released following statement to press: 'A number of inquiries have been made at the Treasury Department as to whether a prohibition exists upon proper commercial dealings in silver during the banking emergency.

'No regulations have been issued restricting export or other transactions in silver, except for limitations affecting withdrawals by depositors for hoarding and restrictions on banks not permitted to reopen.'*

Further regulations and announcements as issued will follow.

Very truly yours,

Geo. F. Seay,
Governor.

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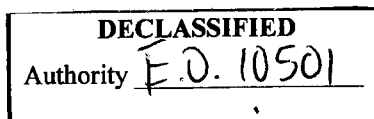
Federal Reserve Bank of Richmond

List of all banks which reopened on March 13, 14, or 15, 1933, according to advices received through March 15, 1933. This list contains all reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

ISSUED AS OF CLOSE OF BUSINESS
WEDNESDAY, MARCH 15, 1933

*Temporarily, Supplements to this list will be issued as of close
of business each Wednesday*

Orig filed 304.1 (S-)



FEDERAL RESERVE BANK OF RICHMOND

PAGE 3

DISTRICT OF COLUMBIA

DISTRICT NO. 5—RICHMOND

List of all banks which reopened on March 13, 14, or 15, 1933, according to advices received through March 15, 1933. This list contains *all* reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Member banks licensed to resume banking operations:

WASHINGTON

Columbia National Bank	National Capital Bank
Liberty National Bank	National Metropolitan Bank
Lincoln National Bank	Riggs National Bank
National Bank of Washington	Second National Bank

2. Non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

WASHINGTON

American Security & Trust Company	Munsey Trust Company
Anacostia Bank	National Savings & Trust Company
Bank of Commerce and Savings	Security Savings & Commercial Bank
East Washington Savings Bank	Union Trust Company
W. B. Hibbs & Company	Washington Loan & Trust Company
McLachlen Banking Corporation	Washington Mechanics Savings Bank
Morris Plan Bank	

3. Non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions. This list is based upon best information obtainable:

(Information not available as of date of this
list March 15, 1933.)

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 Authority E.O. 10501

PAGE 4

FEDERAL RESERVE BANK OF RICHMOND

MARYLAND**DISTRICT NO. 5—RICHMOND (BALTIMORE BRANCH)**

List of all banks which reopened on March 13, 14, or 15, 1933, according to advices received through March 15, 1933. This list contains *all* reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Member banks licensed to resume banking operations:**ANNAPOLIS**

Farmers National Bank

BALTIMORE

Canton National Bank
 First National Bank
 Maryland Trust Company
 National Central Bank
 National Marine Bank
 Western National Bank

BARTON

First National Bank

CAMBRIDGE

National Bank of Cambridge

CATONSVILLE

Catonsville National Bank

CUMBERLAND

First National Bank
 Second National Bank

DENTON

Denton National Bank

EASTON

Easton National Bank

FOREST HILL

Forest Hill State Bank

FREDERICK

Citizens National Bank
 Farmers & Merchants National Bank

GAITHERSBURG

First National Bank

HAGERSTOWN

Nicodemus National Bank

LAUREL

Citizens National Bank

MOUNT SAVAGE

First National Bank

OAKLAND

First National Bank

RISING SUN

National Bank of Rising Sun

SALISBURY

Farmers & Merchants Bank
 Salisbury National Bank

SANDY SPRINGS

First National Bank

SILVER SPRING

Silver Spring National Bank

UPPER MARLBORO

First National Bank of Southern Maryland

WESTERNPORT

Citizens National Bank

WESTMINSTER

Farmers & Mechanics National Bank
 Union National Bank

2. Non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

BALTIMORE

Calvert Bank
 Central Savings Bank
 Citizens Savings Bank
 Colonial Trust Company
 Continental Trust Company
 Equitable Trust Company
 Eutaw Savings Bank
 Fidelity Trust Company
 Metropolitan Savings Bank
 Mercantile Trust Company
 Morris Plan Bank
 Provident Savings Bank
 Real Estate Trust Company
 St. James Savings Bank
 Safe Deposit & Trust Company
 Savings Bank of Baltimore

BELAIR

Commercial Savings Bank

BETHESDA

Bank of Bethesda

BETTERTON

Kent County Savings Bank (Branch)
 Peoples Bank (Branch)

BRANDYWINE

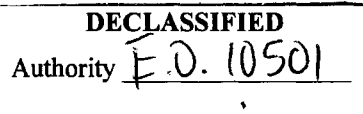
Bank of Brandywine

CHESTERTOWN

Kent County Savings Bank
 Peoples Bank of Chestertown

CLARKSVILLE

Central Bank of Howard County



FEDERAL RESERVE BANK OF RICHMOND

PAGE 5

MARYLAND—Continued**2. Non-member banks licensed *without any restrictions* (continued):**

CLINTON Clinton Bank	MASSEY Peoples Bank (Branch)
CRISFIELD Bank of Crisfield Marine Bank	MT. RANIER Prince Georges Bank & Trust Company (Branch)
CUMBERLAND Cumberland Savings Bank Liberty Trust Company	NANTICOCKE Savings Bank of Nanticocke
DETOUR Detour Bank	NEW WINDSOR New Windsor State Bank
DUNDALK Bank of Sparrows Point (Branch)	OAKLAND Farmers Bank
EASTON Liberty Bank	OCEAN CITY Bank of Ocean City
FREDERICK Commercial Bank of Maryland Fredericktown Savings Institution	PITTSVILLE Truckers & Savings Bank
FROSTBURG Fidelity Savings Bank	PRESTON Provident State Bank
FRUITLAND Bank of Fruitland	QUEENSTOWN Queenstown Bank
GERMANTOWN Germantown Bank	REISTERSTOWN Peoples Bank of Reisterstown
GRANTSVILLE First State Bank	RIVERDALE Citizens Bank
HANCOCK Hancock Bank	ROCKHALL Peoples Bank
HEBRON Hebron Savings Bank	SANDY SPRING Savings Institution of Sandy Spring
HIGHLANDTOWN Equitable Trust Company (Branch)	SHARPSBURG Sharpsburg Bank
HUGHESVILLE Hughesville Savings Bank	SPARROWS POINT Bank of Sparrows Point
HYATTSVILLE Prince Georges Bank & Trust Company	SUDLERSVILLE Sudlersville Bank
KINGSVILLE Kingsville Bank	TAKOMA PARK Citizens Bank Takoma Park Bank
LIBERTYTOWN Peoples Bank	UNION BRIDGE Union Bridge Banking & Trust Company
MANCHESTER Manchester Bank	UNION MILLS Union Mills Savings Bank
MARION STATION Bank of Marion Farmers Bank of Somerset County	UPPER MARLBORO Farmers & Merchants Bank
	WILLIAMSPORT Savings Bank of Williamsport
	WOODSBORO Woodsboro Savings Bank

3. Non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions. This list is based upon best information obtainable:

ABERDEEN Harford Bank (Branch)	ANNAPOLIS Annapolis Banking & Trust Company Annapolis Savings Institution Eastern Shore Trust Company (Branch)
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PAGE 6

FEDERAL RESERVE BANK OF RICHMOND

MARYLAND — Continued**3. Non-member banks licensed *under restrictions* (continued):****BALTIMORE**

Broadway Savings Bank
 City Savings Bank
 Clifton Savings Bank
 Hopkins Place Savings Bank

BELAIR

Harford Bank

BETTERTON

Chestertown Bank of Maryland (Branch)

BISHOPVILLE

Bishopville Bank

BOONSBORO

Boonsboro Bank

BOWIE

Bank of Bowie

BROOKLYN CURTIS BAY

Annapolis Banking & Trust Company (Branch)

BRUNSWICK

Bank of Brunswick

CAMBRIDGE

Eastern Shore Trust Company
 Peoples Loan Savings & Deposit Bank

CHESTERTOWN

Chestertown Bank

CHURCH HILL

Church Hill Bank

CORDOVA

Hillsboro-Queen Anne Bank (Branch)

CUMBERLAND

Commercial Savings Bank
 Peoples Bank

DAMASCUS

Bank of Damascus

DARLINGTON

Harford Bank (Branch)

DEALS ISLAND

Deals Island Bank

DELMAR

Bank of Delmar

DENTON

Farmers & Merchants State Bank
 Peoples Bank

EASTON

Farmers and Merchants Bank
 Talbot Bank

FEDERALSBURG

Eastern Shore Trust Company (Branch)

FISHING CREEK

Eastern Shore Trust Company (Branch)

FOWBLESBURG

Farmers & Merchants Bank

GALENA

Chestertown Bank of Maryland (Branch)

GALESVILLE

Annapolis Banking & Trust Company (Branch)

GLEN BURNIE

Eastern Shore Trust Company (Branch)

GLYNDON

Glyndon Bank

GREENSBORO

Caroline County Bank

HAGERSTOWN

Farmers & Merchants Bank

HAMPSTEAD

Hampstead Bank

HAVRE DE GRACE

Havre de Grace Banking & Trust Company

HILLSBORO

Hillsboro-Queen Anne Bank

HURLOCK

Eastern Shore Trust Company (Branch)

INDIAN HEAD

Eastern Shore Trust Company (Branch)

JARRETTSVILLE

Harford Bank (Branch)

JEFFERSON

Commercial Bank of Maryland (Branch)

KENNEDYSVILLE

Chestertown Bank of Maryland (Branch)

KENNINGTON

Farmers Banking & Trust Company (Branch)

LA PLATA

Eastern Shore Trust Company (Branch)

LEONARDTOWN

Eastern Shore Trust Company (Branch)

LONA CONING

Lonaconing Savings Bank

MARDELA SPRINGS

Farmers Bank of Mardela Springs

MECHANICSVILLE

Eastern Shore Trust Company (Branch)

MIDDLETOWN

Middletown Savings Bank

MILLINGTON

Millington Bank

MT. AIRY

Commercial Bank of Maryland (Branch)

MYERSVILLE

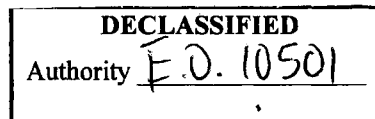
Myersville Savings Bank

NEWARK

Home Bank

OWINGS

Eastern Shore Trust Company (Branch)



FEDERAL RESERVE BANK OF RICHMOND

PAGE 7

MARYLAND — Continued

3. Non-member banks licensed *under restrictions* (continued):

PARKVILLE Parkville Bank	SPARKS Sparks State Bank
PLEASANT VALLEY Pleasant Valley Bank	STEVENSVILLE Stevensville Bank
PRINCE FREDERICK Eastern Shore Trust Company (Branch)	TANEYTOWN Birnie Trust Company Taneytown Savings Bank
PRINCESS ANNE Bank of Somerset	THURMONT Thurmont Bank
REISTERSTOWN Reisterstown Savings Bank	TILGHMAN Tilghman Bank
RIDGELEY Peoples Bank (Branch)	TRAPPE Farmers and Merchants Bank
ROCKVILLE Farmers Banking & Trust Company	UNIONTOWN Carroll County Savings Bank
ST. MICHAELS Eastern Shore Trust Company (Branch)	UPPER MARLBORO Eastern Shore Trust Company (Branch)
SALISBURY Eastern Shore Trust Company (Branch)	VIENNA Eastern Shore Trust Company (Branch)
SHARPTOWN Eastern Shore Trust Company (Branch)	WESTMINSTER Westminster Deposit & Trust Company Westminster Savings Bank
SNOW HILL Eastern Shore Trust Company (Branch)	WILLARDS Farmers Bank
SOLOMONS Eastern Shore Trust Company (Branch)	WINGATE Eastern Shore Trust Company (Branch)

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FEDERAL RESERVE BANK OF RICHMOND

NORTH CAROLINA**DISTRICT NO. 5—RICHMOND**

(C) = CHARLOTTE BRANCH

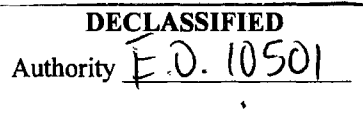
List of all banks which reopened on March 13, 14, or 15, 1933, according to advices received through March 15, 1933. This list contains *all* reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Member banks licensed to resume banking operations:

ALBEMARLE (C) First National Bank	MARION (C) First National Bank
ASHEBORO First National Bank	MOORESVILLE (C) First National Bank
ASHEVILLE (C) Wachovia Bank & Trust Company	MORGANTON (C) First National Bank
AYDEN First National Bank	MOUNT AIRY First National Bank
BURLINGTON National Bank of Burlington	MOUNT OLIVE First National Bank
CHARLOTTE (C) American Trust Company Charlotte National Bank Commercial National Bank Union National Bank	NEWTON (C) Shuford National Bank
CONCORD (C) Concord National Bank	RALEIGH Wachovia Bank & Trust Company (Branch)
DURHAM Citizens National Bank Depositors National Bank	REIDSVILLE First National Bank
GRAHAM National Bank of Alamance	ROCKY MOUNT Planters National Bank & Trust Company
HENDERSON First National Bank in Henderson	SALISBURY (C) Wachovia Bank & Trust Company (Branch)
HICKORY (C) First National Bank	THOMASVILLE First National Bank
HIGH POINT Wachovia Bank & Trust Company (Branch)	WADESBORO First National Bank
KINGS MOUNTAIN (C) First National Bank	WASHINGTON Bank of Washington
LENOIR (C) Union National Bank	WAYNESVILLE (C) First National Bank
LINCOLNTON (C) First National Bank	WEST JEFFERSON (C) First National Bank
LUMBERTON National Bank of Lumberton	WILSON National Bank of Wilson
	WINSTON-SALEM Wachovia Bank & Trust Company

2. Non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

ALBEMARLE (C) Cabarrus Bank & Trust Company (Branch)	ANDREWS (C) Citizens Bank & Trust Company
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FEDERAL RESERVE BANK OF RICHMOND

PAGE 9

NORTH CAROLINA—Continued**2. Non-member banks licensed *without any restrictions* (continued):****ASHBORO**

Bank of Randolph

ASHEVILLE (C)

Carolina Industrial Bank

BATTLEBORO

Planters Bank

BELHAVEN

Greenville Banking & Trust Company (Branch)

BENSON

First Citizens Bank & Trust Co. (Branch)

BETHEL

Greenville Banking & Trust Company (Branch)

BROADWAY

Bank of Broadway

BURLINGTON

Morris Plan Industrial Bank

CHADBOURN

Waccamaw Bank & Trust Company (Branch)

CHAPEL HILL

Bank of Chapel Hill

CHINA GROVE (C)

Bank of China Grove

CLINTON

First Citizens Bank & Trust Company (Branch)

CLYDE (C)

Bank of Clyde

COLUMBUS (C)

Polk County Bank & Trust Company

CONCORD (C)Cabarrus Bank & Trust Company
Citizens Bank & Trust Company**CREEDMOR**

Durham Loan & Trust Company (Branch)

DUNN

First Citizens Bank & Trust Company (Branch)

DURHAMDurham Industrial Bank
Durham Loan & Trust Company
Fidelity Bank
Home Savings Bank
Mechanics & Farmers Bank
Morris Plan Industrial Bank**EAST DURHAM**

Fidelity Bank (Branch)

ENGELHARD

Engelhard Banking & Trust Company

ERWIN

Bank of Harnett

FAYETTEVILLE

Branch Banking & Trust Company (Branch)

FOUR OAKS

Bank of Four Oaks

FUQUAY SPRINGS

Bank of Fuquay

GOLDSBOROBranch Banking & Trust Company (Branch)
Bank of Wayne
Hood System Industrial Bank**GREENVILLE**Greenville Banking & Trust Company
Hood System Industrial Bank
State Bank & Trust Company**HICKORY (C)**First Security Trust Company
Hickory Industrial Bank**HILLSBORO**

Farmers & Merchants Bank

JACKSONVILLE

Bank of Onslow

KANNAPOLIS (C)

Cabarrus Bank & Trust Company (Branch)

KINSTON

Branch Banking & Trust Company (Branch)

LAURINBURG

State Bank

LOUISBURG

First Citizens Bank & Trust Company (Branch)

MAGNOLIA

Bank of Magnolia

MAXTON

State Bank (Branch)

MICRO

Citizens Bank

MONROE (C)

American Bank & Trust Company

MORGANTON (C)

Morganton Industrial Bank

MT. HOLLY (C)

Bank of Mt. Holly

NASHVILLE

Peoples Bank & Trust Company (Branch)

NEW BERN

Branch Banking and Trust Company (Branch)

OXFORD

Union Bank & Trust Company

PINE LEVEL

Bank of Pine Level

PITTSBORO

Bank of Pittsboro

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 Authority E.O. 10501

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FEDERAL RESERVE BANK OF RICHMOND

NORTH CAROLINA—Continued

2. Non-member banks licensed *without any restrictions* (continued):

PLYMOUTH

Branch Banking and Trust Company (Branch)

RALEIGH

Mechanics & Farmers Bank (Branch)

RAEFORD

Bank of Raeford

REIDSVILLEBank of Reidsville
Hood System Industrial Bank**ROBERSONVILLE**

Bank of Robersonville

ROCKINGHAM

Farmers Bank & Trust Company

ROCKY MOUNTCitizens Industrial Bank
Peoples Bank & Trust Company**ROSEBRO**

First Citizens Bank & Trust Company (Branch)

RUTHERFORDTON (C)

First Industrial Bank

SILER CITY

Chatham Bank

SMITHFIELD

First Citizens Bank & Trust Company

SNOW HILL

Greenville Banking & Trust Company (Branch)

STOKESDALE

Stokesdale Commercial Bank

SUNBURY

Farmers Bank of Sunbury

TABOR

Waccamaw Bank & Trust Company (Branch)

TRYON (C)

Tryon Bank & Trust Company

WARSAW

Branch Banking & Trust Company (Branch)

WASHINGTON

Citizens Industrial Bank

WEST DURHAM

Fidelity Bank (Branch)

WHITEVILLE

Waccamaw Bank & Trust Company

WILLIAMSTON

Branch Banking & Trust Company (Branch)

WILMINGTONMorris Plan Bank
Peoples Savings & Trust Company
Wilmington Savings & Trust Company**WILSON**

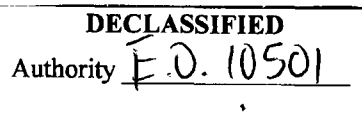
Branch Banking & Trust Company

WINSTON-SALEMFirst Industrial Bank
Hood System Industrial Bank
Morris Plan Bank**WINTERVILLE**

Bank of Winterville

3. Non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions. This list is based upon best information obtainable:

(Information not available as of date of this
list March 15, 1933.)



FEDERAL RESERVE BANK OF RICHMOND

PAGE 11

SOUTH CAROLINA

(C) = CHARLOTTE BRANCH

List of all banks which reopened on March 13, 14, or 15, 1933, according to advices received through March 15, 1933. This list contains *all* reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Member banks licensed to resume banking operations:

ANDERSON (C)
Carolina National Bank

BISHOPVILLE
Peoples Bank

CAMDEN
First National Bank

CHARLESTON
✓ Atlantic National Bank
Carolina Savings Bank

CHESTER (C)
The Commercial Bank
Peoples National Bank

CLOVER (C)
First National Bank

CONWAY
Conway National Bank
Peoples National Bank

GAFFNEY (C)
Merchants & Planters National Bank

GREENVILLE (C)
First National Bank
Peoples National Bank

HARTSVILLE
Bank of Hartsville

HOLLY HILL
First National Bank

MARION
Marion National Bank

ROCK HILL (C)
Peoples National Bank

SHARON (C)
First National Bank

SUMTER
National Bank of South Carolina

2. Non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

Note: On account of the State banking holiday which runs through March 17, 1933, no non-member bank has been licensed to resume operation.

3. Non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions. This list is based upon best information obtainable:

Note: On account of the State banking holiday which runs through March 17, 1933, no non-member bank has been licensed to resume operation.

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 Authority E.O. 10501

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FEDERAL RESERVE BANK OF RICHMOND

VIRGINIA

DISTRICT NO. 5—RICHMOND

List of all banks which reopened on March 13, 14, or 15, 1933, according to advices received through March 15, 1933. This list contains *all* reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Member banks licensed to resume banking operations:

ALEXANDRIA

Alexandria National Bank
 Citizens National Bank
 First National Bank

ALTAVISTA

First National Bank

APPALACHIA

First National Bank

ASHLAND

First National Bank
 Hanover National Bank

BASSETT

First National Bank

BEDFORD

Citizens National Bank
 Peoples National Bank

BERRYVILLE

First National Bank

BIG STONE GAP

First National Bank

BLACKSBURG

National Bank of Blacksburg

BLACKSTONE

Citizens Bank & Trust Company
 First National Bank

BRISTOL

Dominion National Bank

BROADWAY

First National Bank

BUCHANAN

Buchanan National Bank

BUENA VISTA

First National Bank

CHARLOTTESVILLE

National Bank & Trust Company
 Peoples National Bank

CHASE CITY

Peoples Bank & Trust Company

CHILHOWIE

National Bank of Chilhowie

CHRISTIANSBURG

First National Bank

CLIFTON FORGE

First National Bank

COVINGTON

Citizens National Bank
 Covington National Bank

CULPEPER

Culpeper National Bank
 Second National Bank

DANVILLE

First National Bank

EAST RADFORD

First & Merchants National Bank

EMPORIA

Citizens National Bank
 First National Bank

FAIRFAX

National Bank of Fairfax

FARMVILLE

First National Bank
 Peoples National Bank

FREDERICKSBURG

National Bank of Fredericksburg
 Planters National Bank in Fredericksburg

FRIES

First National Bank

FRONT ROYAL

Citizens National Bank

GALAX

First National Bank

GATE CITY

First & Peoples National Bank

GORDONSVILLE

National Bank of Gordonsville

HAMILTON

Farmers & Merchants National Bank

HAMPTON

Merchants National Bank

HARRISONBURG

First National Bank
 National Bank of Harrisonburg
 Rockingham National Bank

HERNDON

National Bank of Herndon

HOT SPRINGS

Bath County National Bank

INDEPENDENCE

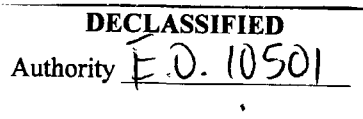
Grayson County National Bank

JONESVILLE

Powell Valley National Bank

KENBRIDGE

Bank of Lunenburg



FEDERAL RESERVE BANK OF RICHMOND

PAGE 13

VIRGINIA—Continued

1. Member banks licensed to resume banking operations (continued):

LEBANON

First National Bank

LEESBURG

Loudoun National Bank
Peoples National Bank

LEXINGTON

First National Bank
Peoples National Bank
Rockbridge National Bank

LOVINGSTON

First National Bank of Nelson County

LURAY

First National Bank
Page Valley National Bank

LYNCHBURG

First National Bank
Lynchburg National Bank & Trust Company
Peoples National Bank

MANASSAS

National Bank of Manassas
Peoples National Bank

MARION

Marion National Bank

MARSHALL

Marshall National Bank & Trust Company

MARTINSVILLE

First National Bank

NARROWS

First National Bank

NEW CASTLE

First National Bank

NORFOLK

Norfolk National Bank of Commerce & Trusts
Seaboard Citizens National Bank
Virginia National Bank

NORTON

First National Bank

OCEAN VIEW

Norfolk Nat'l Bk. of Commerce & Trusts (Branch)

ORANGE

Citizens National Bank
National Bank of Orange

PORTMOUTH

American National Bank

PULASKI

Peoples National Bank
Pulaski National Bank

PHOEBUS

Old Point National Bank

PURCELLVILLE

Purcellville National Bank

QUANTICO

First National Bank

RICHLANDS

First National Bank
Richlands National Bank

RICHMOND

Bank of Commerce & Trusts
Central National Bank
First & Merchants National Bank
State-Planters Bank & Trust Company

ROANOKE

Colonial-American National Bank
First National Exchange Bank

ROCKY MOUNT

Peoples National Bank

ROUND HILL

Round Hill National Bank

ST. PAUL

St. Paul National Bank

SALEM

Farmers National Bank

SALTVILLE

First National Bank

SCOTTSVILLE

Scottsville National Bank

SHENANDOAH

First National Bank

STANLEY

Farmers & Merchants National Bank

STAUNTON

Augusta National Bank
National Valley Bank
Staunton National Bank & Trust Company

STRASBURG

First National Bank
Massanutten National Bank

STUART

First National Bank

SUFFOLK

National Bank of Suffolk

TAZEWELL

Farmers Bank of Clinch Valley
Tazewell National Bank

THE PLAINS

Fauquier National Bank (Branch)

TROUTVILLE

First National Bank

VIRGINIA BEACH

Virginia National Bank (Branch)

WARRENTON

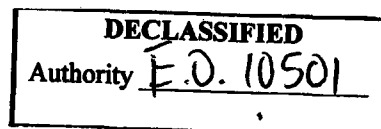
Fauquier National Bank
Peoples National Bank

WASHINGTON

Rappahannock National Bank

WAYNESBORO

First National Bank



PAGE 14

FEDERAL RESERVE BANK OF RICHMOND

VIRGINIA—Continued

1. Member banks licensed to resume banking operations (continued):

WINCHESTER

Farmers & Merchants National Bank & Trust Co.
Shenandoah Valley National Bank

WOODSTOCK

National Bank of Woodstock
Shenandoah National Bank

WISE

First National Bank

WYTHEVILLE

First National Farmers Bank

2. Non-member banks licensed to resume banking operations *without any restrictions* other than those applicable to all banking institutions under executive order of March 10, 1933. This list is based upon best information obtainable:

ABINGDON

Farmers Exchange Bank

ACCOMAC

Citizens Savings Bank (Branch)

ALBERTA

Bank of Alberta

ALEXANDRIA

Alexandria Trust & Mortgage Corporation
Burke & Herbert, Bankers

AMELIA

Peoples Bank of Amelia
Union Bank & Trust Company

AMHERST

Bank of Amherst
Farmers Bank of Amherst

APPOMATTOX

Bank of Appomattox

ARLINGTON

Peoples State Bank (Branch)

AYLETT

Southside Bank, Inc. (Branch)

BALLSTON

Peoples State Bank (Branch)

BEAVER DAM

Tri-County Bank (Branch)

BELLE HAVEN

Peoples Trust Bank (Branch)

BERRYVILLE

Bank of Clarke County

BLACKSBURG

Farmers & Merchants Bank

BLAND

Bank of Bland County

BLOXOM

Metompink Bank & Trust Company (Branch)
Peoples Bank of Bloxom

BLUEFIELD

Bank of Graham

BOONE MILL

Farmers & Merchants Bank

BOWLING GREEN

Union Bank & Trust Company

BOYCE

Boyce State Bank

BOYKINS

Meherrin Valley Bank

BRIDGEWATER

Planters Bank of Bridgewater

BRISTOL

Washington Trust & Savings Bank

BRODNAX

Farmers & Merchants Bank (Branch)

BROWNSBURG

Bank of Brownsburg

BUCHANAN

Bank of Buchanan

BUENA VISTA

Peoples Bank of Buena Vista

CAMBRIA

Cambria Bank

CAPE CHARLES

Farmers & Merchants Trust Bank

CAPEVILLE

Farmers & Merchants Trust Bank (Branch)

CAPRON

Bank of Capron

CARSON

Bank of Carson

CHARLOTTESVILLE

Citizens Bank & Trust Company

CHATHAM

Bank of Chatham
Planters Bank & Trust Company

CHERITON

Farmers & Merchants Trust Bank (Branch)

CHESTER

Chesterfield County Bank

CHRISTIANSBURG

Bank of Christiansburg

CHURCHVILLE

Augusta County Bank

CLARENDON

Clarendon Trust Company

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

FEDERAL RESERVE BANK OF RICHMOND

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VIRGINIA—Continued**2. Non-member banks licensed *without any restrictions* (continued):****CLARKSVILLE**

Citizens Bank & Trust Company

CLINTWOOD

Cumberland Bank & Trust Company (Branch)

COLONIAL BEACH

Bank of Westmoreland

CRABBOTTOM

Crabbottom Valley Bank

CREWE

Bank of Crew

CROCKETT

Bank of Crockett

CROZET

Peoples Bank of Crozet

DANVILLE

Industrial Bank of Danville

DENDRON

Bank of Sussex & Surry (Branch)

DINWIDDIE

Farmers Bank of Dinwiddie

DOSWELL

Tri-County Bank (Branch)

DREWRYVILLE

Bank of Drewryville

DUBLIN

Bank of Dublin

EAGLE ROCK

Eagle Rock Bank

EASTVILLE

Eastville Bank

EDINBURG

Farmers Bank of Edinburg

ELK CREEK

Farmers Bank

ELKTON

Bank of Elkton

EWING

Peoples Bank

EXMORE

Peoples Trust Bank

FAIRFIELD

Bank of Fairfield

FALLS CHURCH

Falls Church Bank

FARMVILLE

Planters Bank & Trust Company

FIELDALE

Bank of Fieldale

FINCASTLE

Bank of Fincastle

FLOYDFloyd County Bank
Peoples Bank of Floyd**FORK UNION**

Fluvanna County Bank

FRANKLINMerchants & Farmers Bank of Franklin
Vaughan & Company, Bankers**FREDERICKSBURG**Commercial State Bank
Farmers & Merchants State Bank**FRONT ROYAL**Bank of Warren
Warren-Rappahannock Trust Corp.**GLADE SPRING**

Bank of Glade Spring

GLASGOW

Bank of Glasgow

GLOUCESTER

Bank of Gloucester

GLOUCESTER POINT

Bank of Gloucester (Branch)

GOOCHLAND

Bank of Goochland

HAGUE

Farmers Bank

HALIFAX

Bank of Halifax

HAMPTON (R. F. D.)

Bank of Fox Hill

HANOVER

Tri-County Bank

HAYSI

Cumberland Bank & Trust Company

HEATHSVILLE

Bank of Northumberland

HILLSVILLECitizens Bank of Carroll
Farmers Bank**HOLLAND**

Farmers Bank of Holland

HOPEWELL

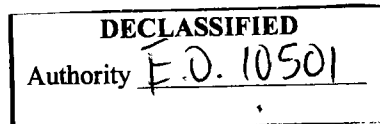
State-Planters Bank of Hopewell

IVOR

Bank of Sussex & Surry (Branch)

KELLER

Eastern Shore Banking Company



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FEDERAL RESERVE BANK OF RICHMOND

VIRGINIA—Continued

2. Non-member banks licensed *without any restrictions* (continued):

KILMARNOCK

Bank of Lancaster

KING GEORGE

Bank of King George

KINSALE

Citizens Bank

LACROSSE

Bank of LaCrosse

LAWRENCEVILLE

Brunswick Bank & Trust Company
Farmers & Merchants Bank

LIVELY

Chesapeake Banking Company

LOUISA

Bank of Louisa

LYNCHBURG

Commercial Trust & Savings Bank
Lynchburg Trust & Savings Bank

McGAHEYSVILLE

Stonewall Bank

MACHIPONGO

Bank of Northampton, Inc. (Branch)

MADISON

State Bank of Madison

MARION

Bank of Marion

MARTINSVILLE

Industrial Bank (Branch)
Piedmont Trust Bank

MATHEWS

Bank of Mathews
Farmers and Fishermans Bank

MAX MEADOWS

Bank of Max Meadows

MECHANICSBURG

Bank of Mechanicsburg

MECHANICSVILLE

Tri-County Bank (Branch)

MEHERRIN

Planters Bank (Branch)

MELFA

Eastern Shore Banking Company (Branch)

MIDDLETOWN

Middletown State Bank

MILFORD

Union Bank & Trust Company (Branch)

MILLBORO

Bank of Millboro

MINERAL

Bank of Louisa (Branch)

MONROE

Commercial Trust & Savings Bank (Branch)

MONTEREY

First & Citizens Bank & Trust Company

MONTROSS

Bank of Montross
Peoples Bank of Montross

MOUNT JACKSON

Peoples Bank

MOUNT SIDNEY

Mount Sidney Bank

MOUNT SOLON

Planters Bank & Trust Company (Branch)

NASSAWADDOX

Bank of Northampton

NEW CASTLE

Farmers & Merchants Bank of Craig County

NEW HOPE

Bank of New Hope

NEWPORT NEWS

Citizens-Marine Jefferson Bank
Morris Plan Bank of Virginia (Branch)

NICKELSVILLE

Farmers Exchange Bank

NORFOLK

Merchants & Mechanics Savings Bank
Merchants & Planters Bank
Southern Savings Bank

OCCOQUAN

Bank of Occoquan

ODD

Citizens Bank of Poquoson

ONANCOCK

Citizens Savings Bank

ORE BANK

State Bank of Arvonnia

PAINTER

Eastern Shore Banking Company, Inc. (Branch)

PALMYRA

Bank of Fluvanna

PARKSLEY

Metompink Bank & Trust Company

PEARISBURG

Bank of Giles County

PEMBROKE

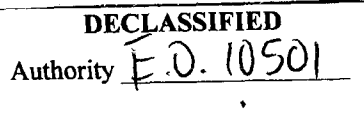
Bank of Giles County (Branch)

PENNINGTON GAP

Lee Bank & Trust Company

PETERSBURG

Morris Plan Bank of Virginia (Branch)



FEDERAL RESERVE BANK OF RICHMOND

PAGE 17

VIRGINIA—Continued**2. Non-member banks licensed *without any restrictions* (continued):****PHOEBUS**

Bank of Phoebus

PORTSMOUTHCitizens Trust Company
Merchants & Farmers Bank
Morris Plan Bank**PORT ROYAL**

Port Royal Bank

POWHATAN

Bank of Powhatan

PULASKI

Pulaski Trust Company

RAPHINE

Bank of Raphine

REEDVILLE

Peoples Bank of Reedville

REMINGTON

State Bank of Remington

RICH CREEK

Farmers & Merchants Bank

RICHMONDConsolidated Bank & Trust Company
Guaranty Trust Company
Mechanics & Merchants Bank
Morris Plan Bank of Virginia
Savings Bank & Trust Company
Southern Bank & Trust Company
South Richmond Bank
Virginia Trust Company**RIDGEWAY**

Bank of Ridgeway

ROANOKELiberty Trust Company
Mountain Trust Company
Roanoke Banking Company**ROCKY GAP**

Bank of Rocky Gap

ROCKY MOUNT

Bankers Trust Company

ROSSLYN

Arlington Trust Company

RUSTBURG

Campbell County Bank

ST. CHARLES

Lee Bank & Trust Company (Branch)

SALEM

Bank of Salem

SALUDA

Bank of Middlesex (Branch)

SHAWSVILLE

Bank of Shawsville

SMITHFIELDBank of Smithfield
Merchants & Farmers Bank**SOUTH BOSTON**

South Boston Bank & Trust Company

SOUTH HILL

Citizens Bank of South Hill

SOUTH NORFOLK

Merchants & Planters Bank (Branch)

SPEEDWELL

Bank of Speedwell

STAFFORD

Peoples Bank of Stafford

STANDARDSVILLE

Bank of Greene

STAUNTONFarmers & Merchants Bank
Planters Bank & Trust Company**STONY CREEK**

Bank of Stony Creek

STUART

Patrick County Bank

STUARTS DRAFT

Peoples Bank

SUFFOLKAmerican Bank & Trust Company
Farmers Bank of Nansemond**SURRY**

Bank of Surry County

SYLVATUS

Sylvatus Bank

TAPPAHANNOCKBank of Essex
Southside Bank**TIMBERVILLE**

Farmers & Merchants Bank

TOANO

Peninsula Bank & Trust Company (Branch)

URBANNA

Bank of Middlesex

VIENNA

Vienna Trust Company

VINTON

Mountain Trust Company (Branch)

VIRGINIA

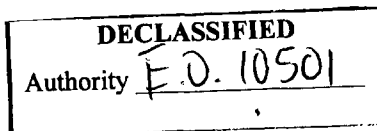
Citizens Bank

WACHAPREAGUE

Wachapreague Banking Company

WAKE

Packers State Bank



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FEDERAL RESERVE BANK OF RICHMOND

VIRGINIA—Continued

2. Non-member banks licensed *without any restrictions* (continued):

WAKEFIELD

Bank of Sussex and Surry

WARSAW

Northern Neck State Bank

WAYNESBORO

Citizens-Waynesboro Bank & Trust Company

WEST POINT

Citizens Exchange Bank Trust Company
Farmers & Mechanics Bank

WEYERS CAVE

Weyers Cave Bank

WHALEYVILLE

Bank of Whaleyville

WHITESTONE

Peoples Bank of Whitestone

WILLIAMSBURG

Peninsula Bank & Trust Company

WINCHESTER

Commercial & Savings Bank
Union Bank of Winchester

WINDSOR

Farmers Bank

WOLFTOWN

Farmers State Bank

WOODSTOCK

Shenandoah Valley Loan & Trust Company

3. Non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions. This list is based upon best information obtainable:

BIG ISLAND

Bank of Big Island

BOYDTON

Farmers Bank of Boynton

BURKEVILLE

Farmers & Merchants Bank

CHERRYDALE

Peoples State Bank

CHINCOTEAGUE

Bank of Chincoteague

CRAIGSVILLE

Bank of Craigsville

GRETNNA

Peoples Bank of Gretna

KEYSVILLE

Planters Bank of Keysville

NATURAL BRIDGE

Bank of Natural Bridge

NEW CHURCH

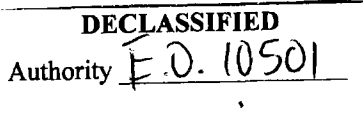
Farmers & Merchants Bank

PHENIX

Bank of Phenix

RICHMOND

Pollard and Bagby Trust Company



FEDERAL RESERVE BANK OF RICHMOND

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WEST VIRGINIA

DISTRICT NO. 5—RICHMOND

(Except Counties of Brooke, Hancock, Marshall, Ohio, Tyler and Wetzel, in District No. 4)

(B) = BALTIMORE BRANCH

List of all banks which reopened on March 13, 14, or 15, 1933, according to advices received through March 15, 1933. This list contains *all* reopened banks "non-par" as well as "par" and therefore does not take the place of the Federal Reserve System's par list.

1. Member banks licensed to resume banking operations:

ALDERSON (5) First National Bank	MADISON (5) Boone National Bank
BECKLEY (5) Beckley National Exchange Bank	MARTINSBURG (5) (B) Citizens National Bank Old National Bank Peoples Trust Company
BERWIND (5) Berwind Bank	MATEWAN (5) Matewan National Bank
BLUEFIELD (5) First National Bank Flat Top National Bank	MONTGOMERY (5) Merchants National Bank Montgomery National Bank
BUCKHANNON (5) (B) Central National Bank	MOOREFIELD (5) (B) South Branch Valley National Bank
CEREDO (5) First National Bank	MOUNT HOPE (5) First National Bank
CHARLESTON (5) Charleston National Bank Kanawha Banking & Trust Company Kanawha Valley Bank National Bank of Commerce	NORTHFOLK (5) First Clark National Bank
CLARKSBURG (5) (B) Merchants National Bank	PARKERSBURG (5) (B) Citizens National Bank Parkersburg National Bank
ELKINS (5) (B) Citizens National Bank	PARSONS (5) (B) First National Bank
FAYETTEVILLE (5) Fayette County National Bank	PETERSBURG (5) (B) Potomac Valley Bank
GRAFTON (5) (B) First National Bank	PETERSTOWN (5) First National Bank
GRIFFITHSVILLE (5) Oil Field National Bank	POINT PLEASANT (5) Citizens National Bank Point Pleasant National Bank
HAMLIN (5) Lincoln National Bank	REEDY (5) (B) First National Bank
HINTON (5) First National Bank National Bank of Summers	RICHWOOD (5) (B) Cherry River National Bank
HUNTINGTON (5) First Huntington National Bank	RIPLEY (5) (B) First National Bank
KENOVA (5) First National Bank	ROMNEY (5) (B) Bank of Romney First National Bank
KEYSTONE (5) First National Bank	RONCEVERTE (5) Ronceverte National Bank
KIMBALL (5) Kimball National Bank	

<p align="center">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>
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FEDERAL RESERVE BANK OF RICHMOND

WEST VIRGINIA—Continued**1. Member banks licensed to resume banking operations (continued):**

ST. MARYS (5) (B)
 First National Bank
 Pleasants County Bank

SOUTH CHARLESTON (5)
 First National Bank

SPENCER (5) (B)
 First National Bank

SUTTON (5) (B)
 Home National Bank

TERRA ALTA (5) (B)
 First National Bank

WELCH (5)
 McDowell County National Bank

WESTON (5) (B)
 Weston National Bank

WILLIAMSON (5)
 National Bank of Commerce

WINONA (5)
 Winona National Bank

2. Non-member banks licensed to resume banking operations *without any restrictions other than those applicable to all banking institutions under executive order of March 10, 1933.*
This list is based upon best information obtainable:

Note: We understand that all banks have been permitted to function to extent not prohibited by any executive order of the President or by any regulation of the Secretary of the Treasury or of the West Virginia Banking Department.

ADRIAN (5) (B)
 Bank of Adrian

ATHENS (5)
 Bank of Athens

BARBOURSVILLE (5)
 First State Bank

BECKLEY (5)
 Bank of Raleigh
 Raleigh County Bank

BERKELEY SPRINGS (5) (B)
 Bank of Berkeley Springs

BLUEFIELD (5)
 Commercial Bank

BRAMWELL (5)
 Bank of Bramwell

BRIDGEPORT (5) (B)
 Bridgeport Bank

BRUCETON MILLS (5) (B)
 Bruceton Bank

BUCKHANNON (5) (B)
 Buckhannon Bank

BUFFALO (5)
 Buffalo Bank

CHARLESTON (5)
 Capital City Bank
 Central Trust Company
 Charleston Trust Company
 Peoples Exchange Bank
 Security Bank & Trust Company

CHARLES TOWN (5) (B)
 Bank of Charles Town
 Farmers Bank & Trust Company

CLARKSBURG (5) (B)
 Lowndes Savings Bank & Trust Company
 West Virginia Bank

CLAY (5)
 Clay County Bank

CLENDENIN (5)
 Farmers & Citizens State Bank

DANVILLE (5)
 Bank of Danville

DUNBAR (5)
 Bank of Dunbar

ELIZABETH (5) (B)
 Wirt County Bank

ELKINS (5) (B)
 Davis Trust Company

FAIRVIEW (5) (B)
 Farmers & Merchants Bank

GASSAWAY (5) (B)
 Bank of Gassaway

GAULEY BRIDGE (5)
 Bank of Gauley Bridge

GLEN JEAN (5)
 Bank of Glen Jean

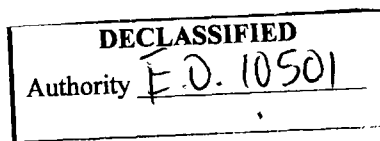
DECLASSIFIED
 Authority E.O. 10501

FEDERAL RESERVE BANK OF RICHMOND

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WEST VIRGINIA—Continued**2. Non-member banks licensed *without any restrictions* (continued):**

GLENVILLE (5) (B) Glenville Banking & Trust Company Kanawha Union Bank	NEW HAVEN (5) Mason County Bank
GRAFTON (5) (B) Taylor County Bank	NITRO (5) Manufacturers Bank
GRANTSVILLE (5) (B) Calhoun County Bank	OAK HILL (5) Merchants & Miners Bank
GREENVILLE (5) Bank of Greenville	PARKERSBURG (5) (B) Commercial Banking & Trust Company Union Trust & Deposit Company Wood County Bank
HARMAN (5) (B) Stockmens Bank	PARSONS (5) (B) Tucker County Bank
HARRISVILLE (5) (B) Union Bank of Harrisville	PENNSBORO (5) (B) First Citizens Bank
HUNTINGTON (5) Huntington Banking & Trust Company Twentieth Street Bank	PETERSBURG (5) (B) Grant County Bank
IAEGER (5) Bank of Iaeger	PICKENS (5) (B) Bank of Pickens
JUNIOR (5) (B) Merchants & Miners Bank	PRINCETON (5) Princeton Bank & Trust Company
KERMIT (5) Kermit State Bank	QUINWOOD (5) Bank of Quinwood
KEYSER (5) (B) Farmers & Merchants Bank	RAINELLE (5) Bank of Rainelle
LEWISBURG (5) Greenbrier Valley Bank	RAVENSWOOD (5) (B) Jackson County Bank
LOST CREEK (5) (B) Harrison County Bank	REEDSVILLE (5) (B) Farmers & Merchants Bank
MAN (5) Merchants & Miners Bank	RIPLEY (5) (B) Bank of Ripley
MANNINGTON (5) (B) First Exchange Bank	ST. ALBANS (5) Bank of St. Albans
MARLINTON (5) Bank of Marlinton Farmers & Merchants Bank	SHEPHERDSTOWN (5) (B) Farmers Bank Jefferson Security Bank
MARTINSBURG (5) (B) Merchants & Farmers Bank	SHINNSTON (5) (B) Bank of Shinnston
MATOAKA (5) Bank of Matoaka	SPENCER (5) (B) Roane County Bank Traders Trust & Banking Company
MILL CREEK (5) (B) Bank of Mill Creek	SUMMERSVILLE (5) (B) Farmers & Merchants Bank Nicholas County Bank
MILTON (5) Bank of Milton	TERRA ALTA (5) (B) Terra Alta Bank
MORGANTOWN (5) (B) Bank of Morgantown	THOMAS (5) (B) Miners & Merchants Bank
MOUNT HOPE (5) Bank of Mount Hope	THURMOND (5) New River Banking & Trust Company
MULLENS (5) Peoples Bank	



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FEDERAL RESERVE BANK OF RICHMOND

WEST VIRGINIA—Continued

2. Non-member banks licensed *without any restrictions* (continued):

UNION (5)

Bank of Monroe

WADESTOWN (5) (B)

Bank of Wadestown

WALTON (5) (B)

Poca Valley Bank

WAR (5)

Bank of War

WARDENSVILLE (5) (B)

Capon Valley Bank

WAYNE (5)

Wayne County Bank

WEST UNION (5) (B)

Doddridge County Bank

West Union Bank

WHITE SULPHUR SPRINGS (5)

Bank of White Sulphur Springs

WIDEN (5)

Bank of Widen

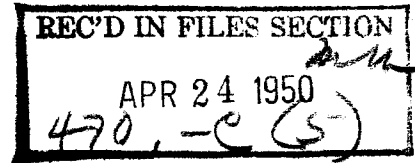
3. Non-member banks licensed to resume banking operations *under restrictions* in addition to those applicable to all banking institutions. This list is based upon best information obtainable:

(See Note Above)

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Authority E.O. 10501

MISC 124

FEDERAL RESERVE BANK
OF RICHMOND



March 14, 1933

To All Banking Institutions
in the Fifth Federal Reserve District:

Following our daily letters of March 6th to 13th, inclusive, in which there was quoted the text of forty-eight telegrams received by this bank reporting regulations or announcements by the Secretary of the Treasury, there is quoted below the text of four additional telegrams received either from the Federal Reserve Board or direct from the Secretary of the Treasury up to the present writing - that is, three p. m., March 14th:

(49) "Under authority conferred upon him by President's proclamations of March 6 and 9, 1933, declaring and continuing bank holiday, Secretary of Treasury has issued following regulation:-

'Pending the determination by the Treasury Department of a suitable procedure for licensing the delivery of gold for use in trade, profession or art, Federal reserve banks are hereby authorized to deliver upon request therefor gold in amounts deemed by such bank to be reasonably required for legitimate and customary uses in trade, profession or art, provided such request is accompanied by affidavit of the person requesting such gold stating the amount of unmanufactured gold on hand and the facts making it necessary to obtain such gold for the purpose of maintaining employment.

'All banks licensed to open for usual and normal functions are permitted to carry out any transaction necessary to complete the delivery of any gold authorized by any Federal reserve bank to be delivered in accordance with such request.' Released to press as Regulation 25.

Secretary has also issued public statement directing that requests for delivery of gold for use in trade, profession or art be submitted to Federal reserve bank of the district accompanied by affidavit referred to in regulation, and stating that accurate records must be kept of disposition of all gold which may be released."

(50) "Under authority conferred upon him by President's proclamations of March 6 and 9, 1933, declaring and continuing bank holiday, Secretary of Treasury has issued following regulation:-

'All banking institutions may issue drafts transferring credits from any place in the United States to any other place in the United States and from any place in the United States to any place in a foreign country in connection with payments for domestic and foreign patent, trademark and design application fees, and in payment for domestic and foreign patent and trademark taxes and renewals. No gold or gold certificates shall be paid out, withdrawn, or exported under this regulation.' Released to press as Regulation 26."

(51) "Secretary of Treasury has released following statement to press:-

'Regulation No. 10, issued under the President's proclamation, is interpreted to authorize payments for nursery stock where such payments are absolutely necessary to prevent destruction of stock in transit on March 6, 1933, or prepared for and awaiting shipment on March 6, 1933, under bona fide commitments.' Designated Interpretation 9."

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Authority E.O. 10501

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- (52) "Under authority conferred upon him by President's proclamations of March 6 and 9, 1933, declaring and continuing bank holiday, Secretary of Treasury has amended Regulation 22, so that the first paragraph thereof shall read as follows:-

'All Federal Land Banks, Federal Intermediate Credit Banks, Joint Stock Land Banks, Federal Home Loan Banks, Corporations organized under Section 25 (A) of the Federal Reserve Act, Regional Agricultural Credit Corporations and the Reconstruction Finance Corporation are hereby permitted to open at 9 o'clock a. m. Monday, March 13, 1933, to perform their usual banking functions except to the extent prohibited by the executive order of the President of the United States issued March 10, 1933, by Federal or State law, or as may hereafter be limited or prohibited by regulations promulgated by the Secretary of the Treasury.' This amendment released to press."

(Note) Regulation 22, referred to above, was included in our letter of March 13th as (43).

Further regulations and announcements as issued will follow.

Very truly yours,


Geo. J. Seay,
Governor.

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Authority E.O. 10501

MISC 124

**FEDERAL RESERVE BANK
OF RICHMOND**

To All Banking Institutions
in the Fifth Federal Reserve District:

March 13, 1933

REC'D IN FILES SECTION

APR 24 1950

470 - C (5)

Following our daily letters of March 6th to 12th, inclusive in which there was quoted the text of thirty-nine telegrams received by this bank reporting regulations or announcements by the Secretary of the Treasury, there is quoted below the text of nine additional telegrams received either from the Federal Reserve Board or direct from the Secretary of the Treasury up to the present writing - that is, three p. m., March 13th:

- (40) "Under authority conferred upon him by the President's proclamations of March 6th and 9th, 1933, declaring and continuing bank holiday, the Secretary of the Treasury has issued the following regulation:-
'Except as otherwise prohibited by law, banking institutions may exercise their normal and usual functions in permitting substitution for or release of collateral held by them, provided other collateral or cash of equal or greater value is received in exchange therefor.' Released to the press as Regulation 19."
- (41) "Under authority conferred upon him by the President's proclamations of March 6th and 9th, 1933, declaring and continuing bank holiday, the Secretary of the Treasury has issued the following regulation:-
'All Federal reserve banks and their branches and agencies may open March 13, 1933, and may remain open for the performance of all usual and normal banking functions except as prohibited by the executive order issued by the President on March 10th, 1933, and any further orders or regulations hereafter issued.' Released to the press as Regulation 20."
- (42) "Under authority conferred upon him by the President's proclamations of March 6th and 9th, 1933, declaring and continuing bank holiday, the Secretary of the Treasury has issued the following regulation:-
'Banking institutions which are not members of the Federal Reserve System or organized under the laws of the United States and which are not under the immediate supervision of any state authority may, on and after March 13th, 1933, carry on their normal and usual functions, except as otherwise prohibited and except that no such institution shall pay out any gold coin, gold bullion, or gold certificates unless authorized by the Secretary of the Treasury, nor allow withdrawal of any currency for hoarding, nor engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable travelling and other personal requirements, and for fulfillment of contracts entered into prior to March 6th, 1933.' Released to press as Regulation 21."
- (43) "Under authority conferred upon him by the President's proclamations of March 6th and 9th, 1933, declaring and continuing bank holiday, the Secretary of the Treasury has issued the following regulation:-
'All Federal Land Banks, Federal Intermediate Credit Banks, Joint Stock Land Banks, Federal Home Loan Banks, Regional Agricultural Credit Corporations and the Reconstruction Finance Corporation are hereby permitted to open at 9 o'clock a. m., Monday, March 13, 1933, to perform their usual banking functions except to the extent prohibited by the executive order of President of the United States, issued March 10th, 1933, by Federal or State Law, or as may hereafter be limited or prohibited by regulations promulgated by the Secretary of the Treasury.
'This permission, as to each of the foregoing banking institutions, may be revoked in whole or in part by the Secretary of the Treasury at any time, and is granted as to each such institution upon the express condition that such

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institution shall deliver, within thirty days from the date hereof, to the Treasurer of the United States or to a Federal reserve bank or a Federal reserve branch bank of the district in which it is located, all gold coin, gold bullion and gold certificates owned by it, and receive payment in credit or in other forms of coin or in currency.' Released to press as Regulation 22."

(44) "You are advised that any National bank which issues preferred stock pursuant to provisions of title lll of Emergency Banking Act of March 9th, 1933, should include such preferred stock in determining amount of Federal reserve bank stock to which such National bank is required to subscribe under provisions of Federal Reserve Act."

(45) "You are authorized to advise all banking institutions in your district as follows:

'All banking institutions may subscribe for these certificates for their own account in the usual manner. Application for these certificates may be made by subscribers other than banking institutions directly to Federal reserve banks or branches, or at banks which are open for normal business.'

(Note) The certificates referred to are the new offerings of Treasury Certificates of Indebtedness, dated March 15, 1933 - Series TAG-1933 and Series TD2-1933.

(46) "Secretary of 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 Treasury suggests that until more normal conditions have been established transfers of funds by banks or their customers be limited to necessary purposes.'

(47) "Under authority conferred upon him by President's proclamations of March 6th and 9th and executive order of President of the United States, dated March 10, 1933, Secretary of Treasury has issued following regulation governing all banking institutions whether or not licensed to carry on usual and normal functions by Secretary of Treasury or appropriate state authority:-

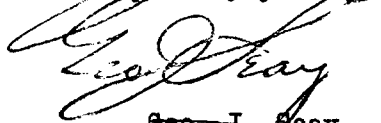
'No banking institution shall permit any withdrawal by any person when such institution, acting in good faith, shall deem that the withdrawal is intended for hoarding. Any banking institution, before permitting the withdrawal of large or unusual amounts of currency, may require from the person requesting such withdrawal, a full statement under oath of the purpose for which the currency is requested.' Released to press as Regulation 23."

(48) "Under authority conferred upon him by President's proclamations of March 6th and 9th, 1933, declaring and continuing bank holiday, Secretary of Treasury has issued following regulation:-

'All banking institutions may cash official drafts drawn upon the Secretary of State for payment of salaries, travelling and other contingent expenses but not for personal account, and remit the amounts thereof to the banks from which the drafts are received, provided that no gold or gold certificates shall be paid out.' Released to press as Regulation 24."

Further regulations and announcements as issued will follow.

Very truly yours,


 Geo. J. Seay,
 Governor.

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Authority E.O. 10501

MISC 124

FEDERAL RESERVE BANK
OF RICHMOND

March 13, 1933.

To All Banking Institutions
in the Fifth Federal Reserve District:

We are today in receipt of a telegram from the Federal Reserve Board asking that the following request be transmitted to all banks and banking institutions in our district:

"It is requested that you prepare and forward to the Board, as soon as possible after March 17, 1933, as complete a list as can be made from information you are able to obtain of the names and addresses of all persons who have withdrawn gold from your bank or a member bank in your district since February 1, 1933, and who have not redeposited it in a bank on or before March 17, 1933."

In a recent communication we made a similar request of you, but, as you will note, the day allowed for the redeposit of gold withdrawn since February 1, 1933, is changed from March 13th to March 17th.

While the telegram above noted specifies "member" banks, we are advised that the Board would appreciate the cooperation of non-member banks and banking institutions also, and it is to be noted that we are requested to obtain information from all possible sources.

Your cooperation in this matter will be greatly appreciated, and you are urged to forward to the Federal Reserve Bank of Richmond all of the information you have or can obtain on this subject as promptly as possible after March 17, 1933.

We suggest that you give publicity to this request in your local papers.

Very truly yours,


Geo. J. Eay,
Governor.

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MISC 124

FEDERAL RESERVE BANK
OF RICHMOND

REC'D IN FILES SECTION
March 12, 1950
APR 24 1950
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To All Banking Institutions
in the Fifth Federal Reserve District:

Following our daily letters of March 6th to 11th, inclusive, in which there was quoted the text of thirty-eight telegrams received from the Federal Reserve Board reporting regulations or announcements by the Secretary of the Treasury, there is quoted below the text of one additional telegram received from the Federal Reserve Board up to the present writing - that is, three p. m., March 12th:

(39) "Secretary of Treasury has released to the press the following telegram sent by him to state banking authority in each state:

'As announced by the President this afternoon, a definite program for the reopening of banks throughout the country has been determined by the Secretary of the Treasury. In accordance with this program, the Secretary of the Treasury is prepared upon application through Federal reserve banks to issue to banking institutions which are members of the Federal Reserve System, whether National or state, located in each of the twelve Federal reserve bank cities licenses to open Monday morning. The Secretary of the Treasury will not issue licenses to any member bank, state or National, located outside those twelve cities to open before Tuesday.

'State authorities having supervision over banking institutions located at such cities which are not members of the Federal Reserve System are requested to cooperate by permitting such banking institutions to open for business on Monday morning, in all cases where they find them qualified to do so on the basis indicated in previous telegram of March 10th. The Secretary of the Treasury will not permit any member bank, state or National, to open in any such Federal reserve city unless opened for normal business on an unrestricted basis, except so far as affected by legal contracts between the banks and depositors with respect to withdrawals or notice of withdrawals.

'In accordance with the announcement of the President, the Secretary of the Treasury is prepared upon application through the Federal reserve banks to issue licenses to reopen on Tuesday morning to Federal reserve member banks located in any city having an active and recognized clearing house association, and upon like application licenses to member banks located elsewhere for reopening on Wednesday morning. As previously stated, however, the Secretary of the Treasury will not permit the reopening of member banks, state or National, on any of these days except on an unrestricted basis, as above indicated. It must be understood that the restrictions in the President's proclamation against the payment of gold, gold certificates or bullion or the payment of currency for hoarding purposes and foreign exchange transactions will apply to all banking institutions, member and non-member, state or National, until further notice.'"

Further regulations and announcements as issued will follow.

Very truly yours,

[Signature]
Geo. J. Seay,
Governor.

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MISC 124

FEDERAL RESERVE BANK
OF RICHMOND

REC'D IN FILES SECTION

APR -7 1950

470 - C (5)

March 11, 1933

To All Banking Institutions
in the Fifth Federal Reserve District:

Following our daily letters of March 6th to 10th, inclusive, in which there was quoted the text of thirty-three telegrams received from the Federal Reserve Board reporting regulations or announcements by the Secretary of the Treasury, there is quoted below the text of five additional telegrams received either from the Federal Reserve Board or direct from the Secretary of the Treasury up to the present writing - that is nine p. m., March 11th:

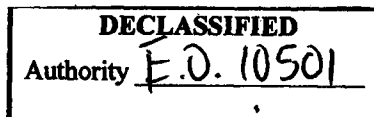
(34) *Secretary of the Treasury has today sent following telegram to state banking authority in each state:-

'All banks of the country are now prohibited under the proclamation of March 9 of the President from conducting any banking business, except as specifically authorized by rule, regulation or license of the Secretary of the Treasury issued under that proclamation. In view of the passage of the emergency bank bill by Congress yesterday, and under the terms of that bill, and section 5 of the act of October 6, 1917, as amended by that bill, the Secretary of the Treasury will be authorized to permit any sound bank which is a member of the Federal Reserve System, whether state or national, to reopen for business as promptly as possible. It is the intention of the Secretary of the Treasury, however, to permit no member bank to reopen at any time on a full 100 per cent basis unless or until the Secretary is satisfied that such bank is a sound going institution. Any member bank not clearly within this category will not be opened unless or until further investigation discloses that it is a sound going institution, or unless or until a reorganization of some character will permit the bank to be classified as a sound going institution.

'Any member bank not opened 100 per cent under this procedure will be permitted to continue to perform only such specific transactions as are now authorized or may hereafter be authorized by specific regulation or license of the Secretary of the Treasury.

'In view of the fact that neither the Treasury nor the Federal Reserve authorities have sufficient information upon which to consider applications for reopening by such state banks as are not members of the Federal Reserve System, the President will by decree authorize the appropriate state authorities in each state to give licenses to banks under their jurisdiction, other than members of the Federal Reserve System, to open for the usual normal business, or in their judgment, and under the terms of the presidential proclamation, to permit of such reopening under such restrictions and limitations as they in their judgment may deem wise. It is to be expected, however, that state superintendents in granting licenses under this authority will take under consideration in determining their own policy the general principle to be adopted by the Treasury as respects member banks that in the interests of the depositors and of the country as a whole, only sound institutions will be permitted to carry on all of their usual functions to the end that no bank shall be reopened for business on any basis that will run the risk of being forced to close again because of demands which it is not in a position to satisfy.'*

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(35) "The following executive order signed by President of the United States this afternoon, March 10th, -

'By virtue of the authority vested in me by Section 5 (B) of the Act of October 6, 1917 (40 Stat L.411) as amended by the Act of March 9, 1933 and by Section 4 of the said Act of March 9, 1933, and by virtue of all other authority vested in me, I hereby issue the following executive order:

'The Secretary of the Treasury is authorized and empowered under such regulations as he may prescribe to permit any member bank of the Federal Reserve System and any other banking institution organized under the laws of the United States, to perform any or all of their usual banking functions, except as otherwise prohibited.

'The appropriate authority having immediate supervision of banking institutions in each state or any place subject to the jurisdiction of the United States is authorized and empowered under such regulations as such authority may prescribe to permit any banking institution in such state or place, other than banking institutions covered by the foregoing paragraph, to perform any or all of their usual banking functions, except as otherwise prohibited.

'All banks which are members of the Federal Reserve System, desiring to reopen for the performance of all usual and normal banking functions, except as otherwise prohibited, shall apply for a license therefor to the Secretary of the Treasury. Such application shall be filed immediately through the Federal reserve banks. The Federal reserve bank shall then transmit such applications to the Secretary of the Treasury. Licenses will be issued by the Federal reserve bank upon approval of the Secretary of the Treasury. The Federal reserve banks are hereby designated as agents of the Secretary of the Treasury for the receiving of application and the issuance of licenses in his behalf and upon his instructions.

'Until further order, no individual, partnership, association, or corporation, including any banking institution, shall export or otherwise remove or permit to be withdrawn from the United States or any place subject to the jurisdiction thereof any gold coin, gold bullion, or gold certificates, except in accordance with regulations prescribed by or under license issued by the Secretary of the Treasury.

'No permission to any banking institution to perform any banking functions shall authorize such institution to pay out any gold coin, gold bullion or gold certificates except as authorized by the Secretary of the Treasury, nor to allow withdrawal of any currency for hoarding, nor to engage in any transaction in foreign exchange except such as may be undertaken for legitimate and normal business requirements, for reasonable traveling and other personal requirements, and for the fulfillment of contracts entered into prior to March 6, 1933.

'Every Federal reserve bank is authorized and instructed to keep itself currently informed as to transactions in foreign exchange entered into or consummated within its district and shall report to the Secretary of the Treasury all transactions in foreign exchange which are prohibited.'

(Signed) Franklin D. Roosevelt,
President

The White House, March 10, 1933."

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3-11-33

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- (36) "Following statement by the Secretary of the Treasury released to the press this afternoon, March 10th, -

'Under the terms of the Act of March 9, 1933, immediate action has been taken by the President and the Secretary of the Treasury which will make possible the resumption of banking operations in substantial volume at a very early date. Pending such resumption the vital needs of communities must be met. Attention of all banking institutions is called to regulation 10 which is still in force and which as amended provides for cooperation between banks in different communities and reads as follows:-

"Any National or state banking institution may exercise its usual banking functions to such extent as its situation shall permit and as shall be absolutely necessary to meet the needs of its community for food, medicine, other necessities of life, for the relief of distress, for the payment of usual salaries and wages, for necessary current expenditures for the purpose of maintaining employment, and for other similar essential purposes. Banking institutions may carry out such transactions as may be necessary to any banking institutions in other communities to meet the necessities set forth above. Provided, however, that (1) every precaution shall be taken to prevent hoarding or the unnecessary withdrawal of currency; (2) no state banking institution shall engage in any transaction under this regulation which is in violation of state or Federal law or of any regulation issued thereunder; (3) no National banking association shall engage in any transaction under this section which is in violation of any Federal law or of any order or regulation issued by the Comptroller of the Currency; and (4) no gold or gold certificates shall be paid out. Each banking institution and its directors and officers will be held strictly accountable for faithful compliance with the spirit and purpose as well as the letter of this regulation."

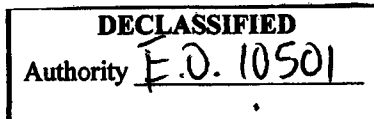
'Federal reserve banks may carry on such functions as may be necessary to facilitate transactions authorized by this regulation.

'In order to enable member banks of the Federal Reserve System to meet the needs of their respective communities to the extent authorized by this regulation Federal reserve banks may make advances to such member banks under the conditions set forth in section 10 (B) of the Federal Reserve Act as amended by the Act of March 9, 1933, and in accordance with authority granted by the Federal Reserve Board.

'In addition, in order to enable individuals, partnerships and corporations to meet their immediate payroll requirements, Federal reserve banks may make temporary advances to such individuals, partnerships and corporations on their promissory notes secured by direct obligations of the United States in accordance with authority granted by the Federal Reserve Board.'

- (37) "Under authority conferred upon him by President's proclamations of March 6 and 9, 1933, declaring and continuing bank holiday, Secretary of Treasury has issued following regulation:-

'Any banking institution may, when the owners consent thereto, pay checks issued prior to March 6, 1933, and received in due course of business by the drawee banking institution, by charging the amounts thereof to the accounts of the drawers and crediting such amounts to the accounts of such owners on the books of the drawee banking institution.' Released to press as Regulation 17."



3-11-33

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(38) "Under authority conferred upon him by President's proclamations of March 6 and 9, 1933, declaring and continuing bank holiday, Secretary of Treasury has issued following regulation:

'All banking institutions are hereby authorized to subscribe and pay for any United States Government obligations which may be offered for subscription and sale by the Secretary of the Treasury. Federal reserve banks may carry on such functions as may be necessary to facilitate such transactions as are authorized by this regulation.

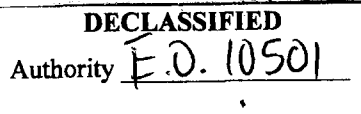
'All Federal reserve banks are authorized to redeem matured obligations of the United States and to cash matured coupons provided no gold or gold certificates shall be paid out.' Release to press as Regulation 18."

Further regulations and announcements as issued will follow.

Very truly yours,



Geo. J. Seay,
Governor.



MISC 124

**FEDERAL RESERVE BANK
OF RICHMOND**

March 10, 1933.

TO ALL STATE BANKING INSTITUTIONS
OF THE FIFTH FEDERAL RESERVE DISTRICT:


On March 8th we received the following telegram from the Federal Reserve Board for communication to all member banks. We have since received authority to send it to all banking institutions.

"It is requested that you prepare and forward to the Board as soon as possible after March 13, 1933, as complete a list as can be made from information you are able to obtain, of the names and addresses of all persons who have withdrawn gold from your bank or a member bank in your district since February 1, 1933, and who have not redeposited it in a bank on or before March 13, 1933."

We wish and expect to have your full cooperation in this matter, and would thank you to prepare a list covering, as far as possible, all cases in which such withdrawals of gold (including, of course, gold certificates) have been made from your bank. You should exclude from the list the names of any persons who have redeposited or who may redeposit such withdrawn gold or gold certificates with you on or before March 13, 1933. The list of names and addresses, including where possible the amount of gold or gold certificates withdrawn and not redeposited, should be forwarded to us as soon as practicable after March 13, 1933.

We suggest that you give publicity to this request in your local papers.

Very truly yours,


GEORGE J. SEAY,

Governor.

orig filed 304.1 (5)

<p>DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>
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MISC 124

**FEDERAL RESERVE BANK
OF RICHMOND**

March 10, 1933

To All Banking Institutions
in the Fifth Federal Reserve District:

Following our daily letters of March 6th to 9th, inclusive, in which there was quoted the text of twenty-nine telegrams received from the Federal Reserve Board reporting regulations or announcements by the Secretary of the Treasury, there is quoted below the text of four additional telegrams received either from the Federal Reserve Board or direct from the Secretary of the Treasury up to the present writing - that is, four p. m., March 10th:

- (30) "Secretary of Treasury has issued the following press release: 'The President has today urged the immediate enactment of legislation dealing with the existing banking situation. It appears that prompt action will make banking facilities and an adequate supply of currency available. Notwithstanding the expected early opening of banks, the Secretary of the Treasury interposes no objection to the issuance of clearing house certificates or other evidences of claims against assets of banking institutions, in communities where local conditions made such action necessary. The regulation issued by the Secretary March 7, 1933 remains effective, granting permission to clearing house associations and other associations organized to provide an adequately secured medium of temporary exchange to issue certificates against sound assets of banking institutions, such certificates to be deliverable by each institution to its creditors and depositors on a pro rata basis.'"
- (31) "There is quoted below a statement which has just been released by the Secretary of the Treasury: 'The emergency banking legislation passed by the Congress today is a most constructive step toward the solution of the financial and banking difficulties which have confronted the country. The extraordinary rapidity with which this legislation was enacted by the Congress heartens and encourages the country. This legislation makes possible the opening of banks upon a sound basis, backed by an adequate supply of currency. Through this law the banks which will open will be placed in a position to meet all demands. This assurance should restore confidence and create the foundation for a forward movement in business activities. It will be the policy of the Treasury to permit as rapidly as possible the opening of the sound banks. There are, of course, many thousands of such banks which will promptly be restored to the performance of their normal functions. The Treasury has already taken steps to secure information through proper authorities as to the condition of the various banks of the country and immediately invited from the banks applications for reopening. While much information has already been assembled, the completion of the information and of the arrangements of the banks for resuming their functions takes some time. It has, therefore, been decided not to authorize any reopenings before Saturday, March 11th. It is obvious that it will not be possible to act upon all of the applications even by Saturday. Regulations governing reopening and also other subjects governed by the legislation will immediately be published.'"

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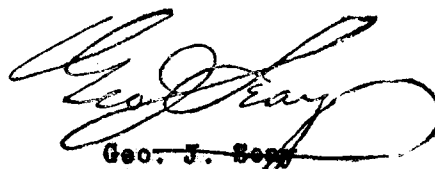
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Authority E.O. 10501

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- (32) "Under authority conferred upon him by President's proclamation of March 6, 1933, as extended, declaring bank holiday, Secretary of the Treasury has issued following regulation: 'All banking institutions are hereby authorized to take such steps and carry through such transactions as may be necessary to complete for their own account, or the account of their customers, payment of any subscription for Treasury bills of the United States for which payment was due on March 6, 1933.'"
- (33) "Executive order or regulation will issue shortly directing banks which are members of the Federal Reserve System desiring to reopen for the performance of all usual and normal banking functions, except as otherwise prohibited, to apply for a license to the Secretary of the Treasury, applications to be filed with the Federal Reserve Bank in the appropriate district. The appropriate authority having immediate supervision of banking institutions in each state will be authorized under such regulations as such authority may prescribe to permit any banking institution in such state or place, other than member banks of Federal Reserve System, to perform any or all of their usual banking functions, except as otherwise prohibited."

Further regulations and announcements as issued will follow.

Very truly yours,


Geo. J. Seng
Governor.

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 Authority E.O. 10501

MISC 124

FEDERAL RESERVE BANK
 OF RICHMOND

REC'D IN FILES SECTION

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March 9, 1933

To All Banking Institutions
 in the Fifth Federal Reserve District:

Following our letters of March 6th, 7th, and 8th, in which there was quoted the text of twenty-three telegrams received from the Federal Reserve Board, Washington, D. C., communicating to us regulations or announcements by the Secretary of the Treasury under authority conferred upon him by the President's proclamation declaring the existing bank holiday, there is quoted below the text of six additional telegrams of similar purport received from the Federal Reserve Board up to the present writing - that is, five p. m., March 9th.

- (24) *Under the authority conferred upon him by the President's proclamation of March 6, 1933, declaring a bank holiday, the Secretary of the Treasury authorizes ANY FEDERAL RESERVE BANK, at its discretion within the limitations of the Federal Reserve Act and the regulations of the Federal Reserve Board thereunder, (1) to make transfers of credit on its books between foreign current accounts, (2) to make transfers on its books of bills and securities between foreign accounts, (3) to make transfers of earmarked gold from one foreign custody account to another, (4) to receive gold which is released from earmark for foreign account, provided that the proceeds thereof are credited on its books in dollars, (5) to make transfers on its books from foreign current accounts to the accounts of member banks and/or non-member clearing banks, (6) to receive payments in dollars or gold or any other form acceptable to it on account of, or in settlement of, obligations due it from foreign correspondents, and (7) to credit on its books to foreign current accounts United States currency or gold deposited with it. Unless otherwise ordered by the Secretary of the Treasury, no such transactions shall involve the export or paying out of any gold or silver coin or bullion or currency, the transfer of credit from the United States to any place abroad, or an increase in the total amount of gold held by such Federal reserve bank under earmark for foreign account."
- (25) *Secretary of Treasury advises 'Regulation number 5, dated March 6, 1933, is not to be interpreted as permitting any banking institution to accept payment of any obligation not solely owned by it in any form which is not authorized by the person entitled to the proceeds.'"
 (Note) Regulation number 5 of March 6, 1933, referred to above, was designated in our letter of March 6th as (6).
- (26) *Secretary of Treasury advises 'Regulation No. 10 issued under the President's proclamation is interpreted to authorize payments for fertilizer and for vegetable and agricultural seeds for spring planting, where such payments are absolutely necessary and where the seed and/or fertilizer are for immediate use.'"
 (Note) Regulation No. 10, referred to above was designated in our letter of March 7th as (11).

orig filed 304.1 (5)

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

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(27) "Secretary of Treasury advises 'food or feed products' as used in Regulation 6 may be construed as including whole grain if such grain is intended for processing or consumption in the immediate future."

(Note) Regulation 6, referred to above, was designated in our letter of March 6th as (5).

(28) "Secretary of Treasury advises 'Release of funds for purchase of cotton where absolutely necessary to maintain operation is interpreted as "necessary current expenditures for the purpose of maintaining employment and for other similar essential purposes" as used in Regulation 10.'"

(Note) Regulation 10, referred to above, was designated in our letter of March 7th as (11).

(29) "Secretary of Treasury advises that cigar manufacturing companies should be referred to collectors of internal revenue for information regarding purchase of internal revenue stamps in connection with cigar manufacturing."

Very truly yours,



Geo. J. Seay
Governor.

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MISC 124

FEDERAL RESERVE BANK
OF RICHMOND

March 8, 1933.

To Member Banks
of the Fifth Federal Reserve District:

Referring to the regulation of the Secretary of the Treasury issued pursuant to authority conferred upon him by the President's proclamation declaring the existing bank holiday, designated as (17) in our letter of March 8th, we are giving below the conditions under which this bank will conduct the transactions authorized by the Secretary.

As a condition precedent to the exercise of any of the privileges granted in the Secretary's regulations, a banking institution must

(1) deliver or agree to deliver as quickly as possible all gold and gold certificates held by such banking institution in its own right. Such gold will be credited to the bank's account or exchanged for other forms of currency and/or coin.

(2) advise the Federal Reserve Bank of the amount of currency and coin which the bank has on hand at this time and also inform the Federal Reserve Bank fully as to the circumstances which give rise to the need of more currency and/or coin in addition to the amount which it already has on hand.

If the Federal Reserve Bank is satisfied that the applying bank is complying strictly with the spirit and purpose as well as the letter of the regulations issued by the Secretary of the Treasury pursuant to the President's proclamation declaring the bank holiday, the Federal Reserve Bank will agree to furnish the applying bank with such limited amounts of currency and/or coin as in our opinion are absolutely necessary and proper to enable such bank to exercise the restricted functions that are permitted by such regulations. The applying member bank may pay the Federal Reserve Bank or provide funds to pay the Federal Reserve Bank for the amount of currency and/or coin allotted in one of the following methods:

(1) Check against its reserve balance on our books, provided such balance is in excess of the bank's required reserve or at least in excess of the bank's reserve balance on the books of the Federal Reserve Bank when the present bank holiday was declared; that is to say, a member will not be allowed to reduce its reserve balance with the Federal Reserve Bank for the purpose of obtaining currency and/or coin under this regulation unless the actual reserve balance of such bank is in excess of its required reserve or in excess of the amount that was on our books at the beginning of the holiday.

(2) Rediscount with the Federal Reserve Bank in order to provide funds with which to pay for such currency and/or coin. Loans to any member bank for this purpose will be made only against the member bank's collateral note secured by eligible and satisfactory collateral.

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Authority E.O. 10501

Page 2

(3) Have funds transferred to the Federal Reserve Bank for its credit on our books with which to pay for such currency and/or coin. Such transfers will be received by us from member banks in other Federal reserve districts for the credit of our member banks or from our own member banks for the credit of another of our member banks, but no member bank will be permitted to make a transfer from its reserve account to the account of another member on our books unless the member bank requesting the transfer has a reserve balance in excess of its required reserve or in excess of the balance on our books at the date the present holiday was declared. Any member bank requesting a transfer to another member bank for the purpose of supplying currency and/or coin to the bank receiving the transfer must deliver to us or agree to deliver to us as quickly as possible all gold and gold certificates held by it in its own right, the same as if it were itself making application for additional amounts of currency and/or coin under this regulation.

In connection with paying out currency, member banks are reminded that the payment of gold certificates is unlawful and are cautioned in paying out currency which has been put up in packages to inspect the packages carefully to see that none of them contain gold certificates.

Yours very truly,


George J. Bray,
Governor.

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 Authority E.O. 10501

MISC 124

FEDERAL RESERVE BANK
 OF RICHMOND

March 8, 1933

To All Banking Institutions
 in the Fifth Federal Reserve District:

Following our letters of March 6th and 7th, in which there was quoted the text of fifteen telegrams received from the Federal Reserve Board, Washington, D. C., communicating to us regulations or announcements by the Secretary of the Treasury under authority conferred upon him by the President's proclamation declaring the existing bank holiday, there is quoted below the text of eight additional telegrams of similar purport received from the Federal Reserve Board up to the present writing - that is, three p. m., March 8th. All future telegrams of like nature, which we will number consecutively as they are received, will be communicated to you in similar letters each day:

- (16) "Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued following regulations: 'Federal reserve banks are authorized to conduct their normal and usual operations as fiscal agents of the United States in transactions pertaining to the exchange of obligations of the United States, such as making exchange of denominations, exchanging coupon for registered bonds, and vice versa, receiving registered bonds for transfer and effecting C P D transactions.'"
- (17) "Under authority conferred upon him by President's proclamation declaring bank holiday Secretary of the Treasury has issued following regulation: 'Each Federal reserve bank may (1) make available to its member banks which in the judgment of the Federal reserve bank, are complying strictly with the spirit and purpose as well as the letter of the regulations issued by the Secretary of the Treasury pursuant to the President's proclamation declaring a bank holiday such limited amounts of coin and/or currency (other than gold or gold certificates) as shall be absolutely necessary in order to enable such member banks to exercise the restricted functions permitted by such regulations, (2) extend to each such member bank such limited amounts of discounts, advancements and accommodations as shall be absolutely necessary for the exercise of such restricted functions, and (3) make transfers of credit on its books for such restricted purposes between the accounts of such member banks and/or non-member clearing banks which, in the judgment of the Federal reserve bank, are complying strictly with the spirit and purpose as well as the letter of such regulations: Provided, however, that before granting any such discounts, advancements or accommodations or making such limited payments of coin and/or currency, the Federal reserve bank shall first require the member bank, (a) to inform the Federal reserve bank of the amounts of coin and currency which it has on hand, (b) to inform the Federal reserve bank of the circumstances giving rise to the need for additional coin and/or currency, and (c) to deliver to the Federal reserve bank in exchange for other forms of coin and/or currency or for credit on its books all gold and gold certificates held by such member bank in its own right.'"
- (18) "The Secretary of the Treasury has issued the following announcement and has released the same for publication: 'In order to facilitate the prompt dissemination of information regarding and interpretation of regulations issued by the Secretary of the Treasury pursuant to the President's proclamation dated March 6, 1933 declaring a bank holiday, it is requested that all inquiries for information regarding and interpretation of any of such regulations coming from

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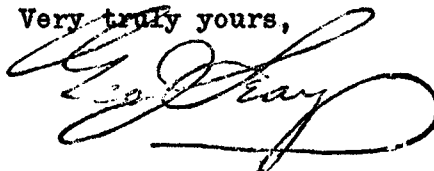
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banks, banking institutions and individuals, be made direct to the Federal reserve bank in their district. Unless such requests are covered by interpretations previously issued by the Secretary of the Treasury, the Federal reserve banks will secure such interpretations from the Secretary of the Treasury. All requests for any special permission or consent required by the regulations should be made in accordance with such regulations.'"

- (19) "Under authority conferred upon him by President's proclamation declaring bank holiday Secretary of the Treasury has issued following regulation: 'Federal reserve banks in their discretion, are authorized to handle checks and collection items arising out of the restricted banking operations permitted under the regulations of the Secretary of the Treasury when it can reasonably be anticipated that funds satisfactory to the Federal reserve bank can be provided for the payment of such checks and collection items: Provided, however, that no gold or gold certificates shall be paid out by such Federal reserve banks.'"
- (20) "Under authority conferred upon him by President's proclamation declaring bank holiday Secretary of Treasury has issued following regulation: 'All Federal reserve banks are authorized to continue their usual and normal functions pertaining to the handling of collateral securing the deposit of the public moneys of the United States, as provided in Treasury circular 92 as amended and revised.'"
- (21) "Secretary of Treasury advises: 'Regulation number ten of March seven under the President's proclamation of March six is held to authorize payments on account of pensions, workmen's compensation, disability insurance, relief and unemployment.'"
- (Note) Regulation number ten of March seven, referred to above, was designated in our letter of March 7th as (11).
- (22) "Secretary of Treasury advised: 'The term "other corporations, partnerships, associations or persons engaged in the business of receiving deposits, making loans" as used in the President's proclamation of March 6 declaring a bank holiday, is held to include brokers, pawnbrokers, industrial loan companies, mortgage loan companies, chattel loan companies, personal finance companies, automobile finance companies and all other persons, firms and corporations engaged in the business of making loans of any kind, secured or unsecured.'"
- (23) "Under authority conferred upon him by the President's proclamation of March 6, 1933, declaring bank holiday, Secretary of Treasury has issued following regulation: 'The permission granted in regulation number 7 that deposits heretofore received by any banking institution pursuant to agreement or legislative authority providing for segregation and repayment without restriction may be paid on demand, includes any bank in which any such deposits have been redeposited by or on behalf of the receiving bank in accordance with such agreement or legislative authority.'"

(Note) Regulation number 7, referred to above, was designated in our letter of March 7th as (7).

Very truly yours,

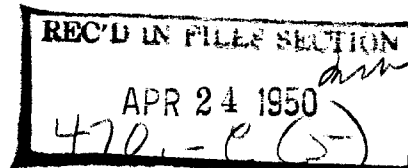


Geo. J. Seay,
Governor.

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MISC 124

FEDERAL RESERVE BANK
OF RICHMOND



March 7, 1933.

To All Banking Institutions
in the Fifth Federal Reserve District:

Following our letter of yesterday there is quoted below the text of nine additional telegrams received from the Federal Reserve Board, Washington, D. C., regarding regulations issued by the Secretary of the Treasury under authority conferred upon him by the President's proclamation declaring the existing bank holidays:

- (7) "Under authority conferred upon him by President's proclamation declaring bank holiday Secretary of Treasury has issued following regulations:
- (a) 'Deposits heretofore received by any banking institution pursuant to agreement or legislative authority providing for segregation and for repayment without restriction may be paid on demand.
 - (b) Any banking institution which was lawfully engaged in the business of receiving deposits prior to March 6, 1933, may create special trust accounts for the receipt of new deposits which shall be subject to withdrawal on demand without any restriction or limitation and shall be kept separately in cash or on deposit in Federal reserve banks or invested in obligations of the United States.
 - (c) Federal reserve banks may open special accounts on their books for their member banks and temporarily for non-member banks and may receive in such special accounts the proceeds of new deposits received by such banking institutions. In making deposits with the Federal reserve bank pursuant to this regulation the depositing bank shall in the case of each deposit indicate to the Federal Reserve Bank by symbol or otherwise that the funds so deposited represent new deposits made under this regulation.
 - (d) Upon receipt of such deposits such Federal reserve bank shall credit the same in the special account of the depositing bank herein provided for and shall hold the same solely for repayment to such bank. Federal reserve banks shall permit the withdrawal of any part or all of such new deposits by the depositing bank without restriction provided that the depositing bank shall in such order or request for withdrawal indicate to the Federal reserve bank by symbol or otherwise that such withdrawal is to be made from such special account, provided however that no banking institution shall pay out or permit the withdrawal of any gold or gold certificates."
- (8) "Under authority conferred upon him by President's proclamation declaring bank holiday Secretary of Treasury has issued following regulation: 'Where settlement for checks charged by drawee institution to the drawers' accounts on its books on or before March 4, 1933 is incomplete, settlement may be completed where such settlement does not involve the payment of money or currency.'"

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

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- (9) "Under authority conferred upon Secretary of Treasury by President's proclamation declaring bank holiday, you are advised that any bank having branch in a foreign country may deposit collateral in the United States to secure advances to such branch in a foreign country, provided such transaction does not involve any transfer of credit from the United States to a foreign country and any bank having branch in an insular possession of United States may deposit United States Government securities or other collateral for a similar purpose when under President's proclamation advances of local currency in the insular possession may lawfully be made."
- (10) "Under the authority conferred upon him by the President's proclamation of March 6, 1933, declaring a bank holiday the Secretary of the Treasury has issued the following regulation: 'Any banking institution may deliver to the person entitled thereto properly identified documents and securities held by such institution for safekeeping.'"
- (11) "Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued following regulation: 'Any national or state banking institution may exercise its usual banking functions to such extent as its situation shall permit and as shall be absolutely necessary to meet the needs of its community for food, medicine, other necessities of life, for the relief of distress, for the payment of usual salaries and wages, for necessary current expenditures for the purpose of maintaining employment, and for other similar essential purposes: Provided, however, that (1) every precaution shall be given to prevent hoarding or the unnecessary withdrawal of currency; (2) no state banking institution shall engage in any transaction under this regulation which is in violation of State or Federal law or of any regulation issued thereunder; (3) no national banking association shall engage in any transaction under this section which is in violation of any Federal law or of any order or regulation issued by the Comptroller of the Currency; (4) no gold or gold certificates shall be paid out. Each banking institution and its directors and officers will be held strictly accountable for faithful compliance with the spirit and purpose as well as the letter of this regulation.'"
- (12) "Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued following regulation: 'Any banking institution lawfully engaged in the business of acting as trustee, executor, administrator, registrar of stocks and bonds, transfer agent, guardian of estates, assignee, receiver, committee of estates of lunatics, or in any other fiduciary capacity may continue to transact such business in the normal and usual manner; provided that in the conduct of said business, except as may be permitted by other regulations of the Secretary of the Treasury, such banking institution shall not pay out or permit the withdrawal of coin or currency nor withdraw any trust or fiduciary funds on deposit with any other department of the bank.'"
- (13) "Under the authority conferred upon him by the President's proclamation of March 6, 1933, declaring a bank holiday, the Secretary of the Treasury has issued the following regulations: 'Clearing House associations and other associations organized to provide an adequately secured medium of temporary exchange, are hereby permitted to issue certificates against sound assets of banking institutions, such certificates to be deliverable by each institution to its creditors and depositors on a pro rata basis, provided, however, that no such certificates shall be issued before Friday, March 10, 1933, without the consent of the Secretary of the Treasury addressed to the

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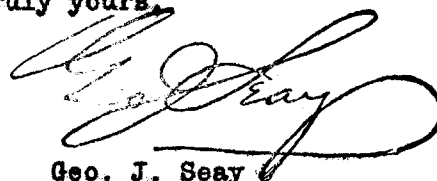
(3)

Clearing House or other association proposing to issue such certificates, and further provided that this permission may be revoked in the event that a national plan to meet the existing emergency is proposed by the Secretary of the Treasury if in his opinion the success of such plan would be inconsistent with the operation of the certificate plan.'"

- (14) "Issuance of regulation re shipments of currency by Federal reserve banks to banking institutions in order to make such payments of cash as various regulations of Secretary of Treasury permit is under active consideration by Secretary of Treasury who has not yet determined upon exact phraseology. You will be advised promptly."
- (15) "You are authorized to inform all banking institutions and others concerned that the term 'food or feed products' in Regulations six under the President's proclamation promulgated March 6, may be interpreted to include live stock on the way to slaughter." *

*Note: The Regulation six referred to was designated in our letter of March 6th as (5).

Very truly yours,



Geo. J. Seay
Governor

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Authority E.O. 10501

MISC 124

m. Carpenter

FEDERAL RESERVE BANK
OF RICHMOND

RECORDED & INDEXED
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to All Banking Institutions
in the Fifth Federal Reserve District:

There is quoted below the text of six telegrams received today from the Federal Reserve Board, Washington, D. C., regarding regulations issued by the Secretary of the Treasury under authority conferred upon him by the President's proclamation declaring the existing bank holiday:

- (1) "Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has authorized all Federal reserve banks and all other banking institutions to make change by the exchange of currency and/or coin of various denominations for an exactly equal amount of currency and/or coin of other denominations but no gold or gold certificates shall be paid out in making change. Text of formal regulations will be transmitted to you later. Please advise all banking institutions in your district as soon as possible."
- (2) "Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued following regulation: 'All banking institutions may allow their customers free access to the safety deposit boxes and safes rented to such customers.'"
- (3) "Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued the following regulations: 'All banking institutions may upon request return intact and without restriction all cash, checks, and other items delivered for deposit or collection which were received after the last closing of business hours and have not been entered on the books of such banking institution.'"
- (4) "Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued the following regulation: 'All banking institutions may continue, in accordance with usual practice, to cash checks drawn on the Treasurer of the United States, provided that no gold or gold certificates shall be paid out.'"
- (5) "Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued following regulation: 'Any banking institution may handle and collect drafts or other documents in connection with the shipment, transportation or delivery of food or feed products, may put out or permit the withdrawal of such amounts of currency as shall be necessary in the judgment of such banking institution in connection with such shipment, transportation or delivery of food or feed products, and may perform such other banking functions as may be essential to the shipment, transportation or delivery of food or feed products, provided, however, that no banking institutions shall pay out or permit the withdrawal of any gold or gold certificates.'"
- (6) "Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued the following regulation: 'Any banking institution may accept payments in cash or any other form acceptable to it on account or in settlement of obligations payable at or to such institution.'"

Very truly yours,

Geo. J. Seay,
Governor.

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CIRCULAR NO. 181
Effective March 6, 1933

FEDERAL RESERVE BANK OF RICHMOND

"SPECIAL ACCOUNTS" WITH MEMBER AND NON-MEMBER BANKS

**TO ALL MEMBER AND NON-MEMBER BANKS
IN THE FIFTH FEDERAL RESERVE DISTRICT:**

Under regulations of the Secretary of the Treasury issued under the authority of the President's proclamation of March 6, 1933, Federal reserve banks are authorized to open special accounts with member banks and temporarily with non-member banks.

The regulations of the Secretary referred to are as follows:

"Deposits heretofore received by any banking institution pursuant to agreement or legislative authority providing for segregation and for repayment without restriction may be paid on demand.

"Any banking institution which was lawfully engaged in the business of receiving deposits prior to March 6, 1933, may create special trust accounts for the receipt of new deposits which shall be subject to withdrawal on demand without any restriction or limitation and shall be kept separately in cash or on deposit in Federal reserve banks or invested in obligations of the United States.

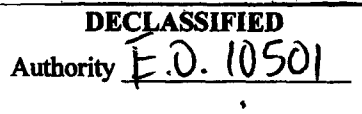
"Federal reserve banks may open special accounts on their books for their member banks and temporarily for non-member banks and may receive in such special accounts the proceeds of new deposits received by such banking institutions. In making deposits with the Federal reserve bank pursuant to this regulation the depositing bank shall in the case of each deposit indicate to the Federal Reserve Bank by symbol or otherwise that the funds so deposited represent new deposits made under this regulation.

"Upon receipt of such deposits such Federal reserve bank shall credit the same in the special account of the depositing bank herein provided for and shall hold the same solely for repayment to such bank.

"Federal reserve banks shall permit the withdrawal of any part or all of such new deposits by the depositing bank without restriction provided that the depositing bank shall in such order or request for withdrawal indicate to the Federal reserve bank by symbol or otherwise that such withdrawal is to be made from such special account, provided however that no banking institution shall pay out or permit the withdrawal of any gold or gold certificates."

1. For the present and until further notice member and non-member banks desiring to open the special accounts above referred to with the Federal Reserve Bank of Richmond will be permitted to send for their credit only checks on the Treasurer of the United States, matured coupons payable by U. S. Government, and currency and coin. All shipments of currency and coin must be made in accordance with the regulations and requirements of our current circulars relating thereto.

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2. Carrying charges on such incoming shipments of currency made by member banks in accordance with our Circular No. 119, entitled "Currency and Coin", will be borne as heretofore by the Federal Reserve Bank of Richmond. For the present and until further notice the Federal Reserve Bank of Richmond will pay carrying charges on such shipments made by non-member banks for credit in special account, if such shipments are made in accordance with the provisions of our Circular No. 124, entitled "Currency and Coin Shipments by Non-Member Banks."

3. In each case of a deposit for special account the letter accompanying and describing Treasurer's checks or Government coupons should plainly state that the deposit is made for special account, and the letter accompanying each shipment of currency or coin, and the separately mailed letter giving us advice of such shipment, should plainly indicate that such deposit is for credit in special account.

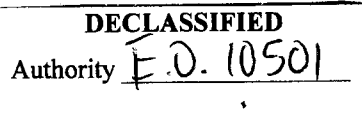
4. We are enclosing herewith a form of an agreement which must be executed by each member and non-member bank desiring to open a special account with the Federal Reserve Bank. Upon signing and filing with us the agreement enclosed, we will open a special account for any member or non-member bank. Member banks may withdraw funds from that account upon the signature of any of its officers who have been previously authorized to sign for it and whose signatures are on file with us. While we will immediately receive from any non-member bank currency and coin, checks on the Treasurer of the United States and matured U. S. Government coupons and will give credit to such bank in a special account, we will not permit any withdrawals from such special account by a non-member bank until a resolution in the form enclosed has been duly adopted by its Board of Directors, and a certified copy of the resolution and a copy of the agreement duly executed and a signature card showing the signatures of the duly authorized officers of the non-member bank have been filed with us. The signature card will be sent promptly upon request.

5. Withdrawals by member banks from their special accounts may be effected by means of their drafts drawn upon the Federal Reserve Bank of Richmond and signed by officers authorized to withdraw funds from the regular reserve accounts of such banks, but such drafts should plainly indicate that they are to be charged against the bank's "Special Account." Any drafts not so marked will be regarded as drawn against the member banks' regular reserve accounts. Withdrawals of deposits by non-member banks may be effected by their drafts upon the Federal Reserve Bank of Richmond signed by proper officers of the bank after the Federal Reserve Bank of Richmond has been advised of the appropriate action of such non-member bank by resolution of its Board of Directors referred to above establishing the account and authorizing such officers to withdraw funds deposited in the special account and after proper specimens of the signatures of such officers have been filed with the Federal Reserve Bank. Every draft drawn by a non-member bank on its special account must likewise be plainly marked "Special Account." **Until further notice to the contrary** checks on special account, whether drawn by member banks or non-member banks, should be presented in all cases by the drawer bank, which is in accordance with the regulations of the Secretary of the Treasury.

Very truly yours,



Governor.



BK 38 FEDERAL RESERVE BANK OF RICHMOND

DEPOSIT AGREEMENT DATED _____, 1933, BETWEEN A BANKING INSTITUTION LOCATED IN THE STATE OF _____, HEREAFTER CALLED "THE DEPOSITOR" AND FEDERAL RESERVE BANK OF RICHMOND, HEREAFTER CALLED "THE RESERVE BANK."

Whereas the depositor has by law and/or regulations of the state and federal banking authorities in pursuance thereof been authorized to accept deposits which it is required to keep separate and segregated from its other assets, and to that end desires to deposit with the Reserve Bank money or checks, drafts, and other instruments, and to keep all balances arising from such transactions separate and segregated from other balances, if any, on deposit in the Reserve Bank;

Now, therefore, this agreement witnesseth that:

(1) The Reserve Bank shall open with the depositor a separate account which shall be designated and known as "the special account of the depositor."

(2) The depositor may deposit with the Reserve Bank current funds or checks payable on demand or may send to the Reserve Bank for collection maturing notes, bills, and other instruments of the kind and character which the Reserve Bank is by law and the Regulations of the Federal Reserve Board authorized to receive on deposit or for collection. All such deposits or collections and the letters transmitting the same shall be clearly marked so as to designate that the said deposits or the proceeds thereof are intended for deposit in the special account of the depositor. The marking and designation shall be in such form and manner as the Reserve Bank shall from time to time by notice to the depositor require.

(3) All checks or other cash items deposited with the Reserve Bank for credit in the said special account shall be handled by the Reserve Bank subject to the terms of the Regulations of the Federal Reserve Board and the published circulars and time schedules of the Reserve Bank relating to the clearing and collection of the checks and cash items, and all maturing notes, and bills and other non-cash items shall be forwarded to the Reserve Bank for collection in accordance with its published circulars relating to the collection of maturing notes and bills and other non-cash items.

(4) All withdrawals from or charges against such special account shall be made on drafts or orders signed or given by such officers and agents of the depositor as now are or hereafter may be authorized by the depositor to act for it in withdrawing funds from the Reserve Bank; and all such drafts or orders shall be plainly marked in such manner as to show that they apply to the said special account.

(5) The Reserve Bank agrees not to appropriate or apply any funds of the depositor in the special account to the payment of the discounts or loan liabilities or any other indebtedness of the depositor to the Reserve Bank existing at the date hereof.

(6) The Reserve Bank shall be fully protected in relying on any instructions received from the depositor with respect to deposits in or withdrawals from said special account, including instructions to transfer funds from said special account to the old account of the depositor or to apply them in any manner, and under no circumstances shall the Reserve Bank be responsible or liable in any manner whatsoever for any application of funds in the special account made under the order or direction of any officer or agent of the depositor duly authorized to withdraw funds from the said special account or to direct charges against it.

(7) This agreement may be terminated at any time by either party by notice in writing to the other; but such termination shall not affect the handling of checks, drafts or other items received by the Reserve Bank before such notice is given or the right of the depositor to withdraw or receive the balance to its credit in such special account or the proceeds of items deposited or entered for collection in such special account according to the provisions of Paragraph 3 hereof.

Witness the following signatures:

FEDERAL RESERVE BANK OF RICHMOND

By



Governor.

(Depositor)

By _____

<p style="text-align: center;">DECLASSIFIED</p> <p>Authority <u>E.O. 10501</u></p>

BK 39 FEDERAL RESERVE BANK OF RICHMOND

RESOLUTION BY BOARD OF DIRECTORS OF NON-MEMBER BANK.

I, _____, do hereby certify that I am
the Cashier (Secretary) of the _____ Bank of
_____, a banking corporation duly organized and existing under and
by virtue of the laws of the State of _____, and as such officer have full
charge and custody of the books, records and corporate seal of the said corporation, and that
the following is a true and correct copy of the original of a resolution duly adopted by the
Board of Directors of the said corporation at a meeting of said Board duly called and held in
accordance with the law in the articles of association or incorporation and the by-laws of said
corporation on the _____ day of _____, 193_____:

"BE IT RESOLVED that the officers of this corporation be authorized and directed to open
with the Federal Reserve Bank of Richmond an account for the deposit of money, and the de-
posit and collection of checks, drafts, notes and other items upon such terms and conditions as
may be agreed upon by the Federal Reserve Bank of Richmond and any of the officers of this
corporation hereafter named.

Withdrawals from or charges against such accounts may be made upon the checks or
drafts on order of the President, any Vice-President, the Cashier, any Assistant Cashier or

(Strike out the title of any officer not authorized and insert title of others authorized, if any)

of this corporation or any one of them.

A list of such officers and a specimen of the signatures of each of them shall be certified
to the Federal Reserve Bank of Richmond by the Cashier (Secretary) of this corporation, and
the Federal Reserve Bank of Richmond is authorized to rely and act upon any draft, order,
authorization or direction which any of the said officers may issue or give in respect to the said
account until due notice in writing of the termination of the authority of any such officers is ac-
tually received by the Federal Reserve Bank of Richmond."

In witness whereof I hereby sign my name and affix the corporate seal of the
_____ Bank of _____
this _____ day of _____, 193_____.

Cashier (Secretary)

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FORM F. R. 326

REC'D IN FILES SECTION
APR 7 1950
470. - C (5)

Cross Ref
~~NOT RECEIVED BY FILES~~

DATE Mar 4 1933

KIND OF MATERIAL: *Circular from FRB Richmond to Membr Bk's.*

NAME OR SUBJECT: *Cash Items - in connection with Banking Holiday*

REMARKS: *Orig filed
304.1 (5)*

CHECKED BY *mm*
DATE 4/7/50