

DECLASSIFIED

Authority 5010501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 30, 1933.

Young - Boston
Harrison - New York
Morris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geary - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS. _____ 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 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."

Released to press as regulation 32.

Morrill.

FILE COPY

2-9404

DECLASSIFIED

Authority EO 10501

470-2

TREASURY DEPARTMENT

No. 32.
FOR IMMEDIATE RELEASE
MARCH 30, 1933.

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

"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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority 5010501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 30, 1933.

Young - Boston	Seay - Richmond	Geery - Minneapolis
Harrison - New York	Black - Atlanta	Hamilton - Kansas City
Morris - Philadelphia	McDonagel - Chicago	McKinney - Dallas
Fancher - Cleveland	Martin - St. Louis	Callins - San Francisco

TRANS. _____ 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 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."

Released to press as regulation 31.

FILE COPY

Merrill.

DECLASSIFIED

Authority EO 10501

470. -v

TREASURY DEPARTMENT

No. 31
FOR IMMEDIATE RELEASE
MARCH 30, 1933.

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

"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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority EO 10501

470.52

TREASURY DEPARTMENT
Office of the Secretary
March 30, 1933.

EMERGENCY BANKING REGULATION NO. 31:

Under the authority of the President's Proclamations of March 6 and March 9, 1933, declaring and continuing a bank holiday, the following regulation is prescribed:

"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."

W. H. WOODIN
Secretary of the Treasury

Approved March 30, 1933.

The White House.

JHD:Lhs

DECLASSIFIED

Authority EO 13526

Form 148b

TELEGRAM

**FEDERAL RESERVE BOARD
WASHINGTON**

470 - ✓

March 28, 1933.

Young - Boston
Harrison - New York
Norris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geery - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS. 1730 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:

"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."

Released to press as regulation 30.

acw

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DECLASSIFIED

Authority EO 10501

470.-2

TREASURY DEPARTMENT

No. 30
FOR IMMEDIATE RELEASE
MARCH 28, 1933.

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

"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."

W. H. WOODIN
Secretary of the Treasury

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Authority EO 10501

Form 148b

470. ✓

TELEGRAM

**FEDERAL RESERVE BOARD
WASHINGTON**

March 21, 1933.

Young - Boston	Seay - Richmond	Geary - Minneapolis
Harrison - New York	Black - Atlanta	Hamilton - Kansas City
Norris - Philadelphia	McDougal - Chicago	McKinney - Dallas
Fancher - Cleveland	Martin - St. Louis	Calkins - San Francisco

TRANS. _____ 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 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 institu-
tion renewals of notes which were previously rediscounted or
pledged with such other banking institution."

Released to press as regulation 29.

Morrill.

SRC/acw



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Authority £010501

470.-2

No. 29

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 21, 1933.

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

"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."

W. H. WOODIN
Secretary of the Treasury

DECLASSIFIED

Authority £010501

No. 29

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 21, 1933.

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

"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."

W. H. WOODIN
Secretary of the Treasury

DECLASSIFIED

Authority EO 10501

TREASURY DEPARTMENT

No. 29
FOR IMMEDIATE RELEASE
MARCH 21, 1933.

Under the authority conferred upon him by the President's proclamations of March 6 and of March 9, 1933, declaring and continuing a bank holiday, the Secretary of the Treasury has issued the following regulations:

"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."

H. K. MOORE
Secretary of the Treasury

DECLASSIFIED

Authority EO 10501

470.2

No. 28

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 18, 1933.

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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority 5010501

No. 28

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 18, 1933.

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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority EO 10501

TREASURY DEPARTMENT TELEGRAM

WHERE WRITTEN Mr. Ballantine's Office.

Washington, March 19, 1933.

To Governors, Federal Reserve Banks.

Boston, Mass.
New York, N. Y.
Philadelphia, Pa.
Cleveland, Ohio.
Richmond, Va.
Atlanta, Ga.

Chicago, Ill.
St. Louis, Mo.
Minneapolis, Minn.
Kansas City, Mo.
Dallas, Tex.
San Francisco, Calif.

The following Regulation No. 23, dated March 18, 1933,
has been issued by the Secretary of the Treasury and may be
immediately released: STOP

QUOTE (Instructions to telegrapher: Here take in attached
statement) STOP UNQUOTE

BALLANTINE

*Sent by
Mr. Ballantine*

Expenses of Emergency
Banking Act, Mar. 9, 1933

Private Wire.

DECLASSIFIED

Authority 5010501

TREASURY DEPARTMENT

. 27
FOR IMMEDIATE RELEASE
MARCH 18, 1933. 470.-✓

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:

"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%) 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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority 2010501

TREASURY DEPARTMENT

p. 27
FOR IMMEDIATE RELEASE
MARCH 18, 1933.

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:

"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%) 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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority 5010501

TREASURY DEPARTMENT TELEGRAM

WHEN WRITTEN: Mr. Ballantine's Office.

Washington,

March 19, 1933.

To Governors, Federal Reserve Banks.

Boston, Mass.

New York, N. Y.

Philadelphia, Pa.

Cleveland, Ohio.

Richmond, Va.

Atlanta, Ga.

Chicago, Ill.

St. Louis, Mo.

Minneapolis, Minn.

Kansas City, Mo.

Dallas, Tex.

San Francisco, Calif.

The following Regulation No. 27, dated March 18, 1933,
has been issued by the Secretary of the Treasury and may be
immediately released: STOP

QUOTE (Instructions to telegrapher: Here take in attached
statement) STOP UNQUOTE

BALLANTINE

*Sent by
Mr. Ballantine*

Emergency of Emergency
Banking Act, Mar. 9, 1933

Private Wire.

DECLASSIFIED

Authority 5010501~~TREASURY DEPARTMENT~~~~10. 27~~
~~FOR STATE RELEASE~~
~~MARCH 18, 1933.~~

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:

"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%) 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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority 5010501

Form 148b

TELEGRAM**FEDERAL RESERVE BOARD
WASHINGTON****March 13, 1933.**

Young - Boston	Seay - Richmond	Geery - Minneapolis
Harrison - New York	Black - Atlanta	Hamilton - Kansas City
Morris - Philadelphia	McDougal - Chicago	McKinney - Dallas
Panther - Cleveland	Martin - St. Louis	Calhoun - San Francisco

**TRANS. NO. _____ 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.

Morrill.

[Handwritten signature]
FILE COPY

DECLASSIFIED

Authority 5010501

470. - ✓

No. 26

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE.
March 13, 1933.

Under the authority conferred upon him by the President's Proclamation 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:

"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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority 5010501

No. 26

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE.
March 13, 1933.

Under the 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:

(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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority EO 10501

Form 118b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 13, 1933

Young - Boston
Harrison - New York
Morris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geary - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS NO. _____ 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, pro-
fession 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.

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Authority 2010501

470.-2

No. 25

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 13, 1933

Under the authority conferred upon him by the President's proclamations of March 6, 1933, and March 9, 1933, declaring and continuing a bank holiday, the Secretary of the Treasury has issued the 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."

W. H. WOODIN
Secretary of the Treasury

DECLASSIFIED

Authority 5010501

No. 25

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 13, 1933

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

W. H. WOODIN
Secretary of the Treasury

DECLASSIFIED

Authority £010501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 12, 1933.

Young - Boston
Harrison - New York
Norris - Philadelphia
Fancher - ClevelandSeay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. LouisGeery - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

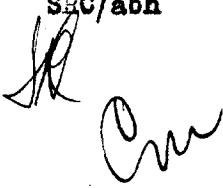
Trans 1640 Under authority conferred upon him by President's Proclamations of March 6 and 9, 1933, declaring and continuing bank holiday, Secretary of Treasury has issued following regulation:

"All banking institutions may 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."

Released to press as regulation 24.

Morrill

SBC/abh



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DECLASSIFIED

Authority 5010501

No. 24

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 12, 1933.

Under the authority conferred upon him by the President's Proclamations of March 6 and of March 9, 1933, declaring and continuing a bank holiday, the Secretary of the Treasury has issued the following regulations:

"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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority EO 10501

No. 24

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 12, 1933.

Under the authority conferred upon him by the President's Proclamations of March 6 and of March 9, 1933, declaring and continuing a bank holiday, the Secretary of the Treasury has issued the following regulations:

(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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority EO 10501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 12, 1933.

Young - Boston
Harrison - New York
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Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geery - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS 1639 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.

Merrill

SRC/abh

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DECLASSIFIED

Authority 5010501

470.2

No. 23

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 12, 1933.

Under the authority conferred upon me by the President's Proclamations of March 6th and March 9th and Executive Order of the President of the United States, dated March 10, 1933, I hereby issue the following regulation governing all Banking Institutions whether or not licensed to carry on usual and normal functions by the Secretary of the 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."

W. H. WOODIN,
Secretary of the Treasury.

DECLASSIFIED

Authority EO 10501

No. 23

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 12, 1933.

Under the authority conferred upon me by the President's Proclamations of March 6th and March 9th and Executive Order of the President of the United States, dated March 10, 1933, I hereby issue the following regulation governing all Banking Institutions whether or not licensed to carry on usual and normal functions by the Secretary of the Treasury or appropriate State authority:

(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."

W. H. WOODIN,
Secretary of the Treasury.

DECLASSIFIED

Authority EO 10501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 13, 1933.

Young - Boston	Seay - Richmond	Geary - Minneapolis
Harrison - New York	Black - Atlanta	Hamilton - Kansas City
Norris - Philadelphia	McDougal - Chicago	McKinney - Dallas
Fancher - Cleveland	Martin - St. Louis	Galkins - San Francisco

THREE _____ 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.

Morrill.

SFC/rkt

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DECLASSIFIED

Authority 5010501

470.-✓

TREASURY DEPARTMENT

Amendment to No. 22.

FOR IMMEDIATE RELEASE,
MARCH 13, 1933.

Regulation No. 22 issued March 11, 1933, under the authority conferred upon me by the President's proclamations of March 6, 1933 and of March 9, 1933, declaring and continuing a bank holiday is hereby amended 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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority 5010501

TREASURY DEPARTMENT

Amendment to No. 22.

FOR IMMEDIATE RELEASE,
MARCH 13, 1933.

Regulation No. 22 issued March 11, 1933, under the authority conferred upon me by the President's proclamations of March 6, 1933 and of March 9, 1933, declaring and continuing a bank holiday is hereby amended so that the first paragraph thereof shall read as follows:

(Amendment to 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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority EO 10501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 12, 1933.

Young - Boston
Harrison - New York
Norris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geery - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS. 1636 Under authority conferred upon him by the President's Proclamations of March 6 and 9, 1933, declaring and continuing bank holiday, the Secretary of 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 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."

Released to press as regulation 231

acw

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Authority 5010501

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No. 22

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 11, 1933.

Under the 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:

"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."

DECLASSIFIED

Authority £010501

470. - ✓

No. 21.

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 11, 1933.

Under the 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:

"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."

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Authority EO 10501

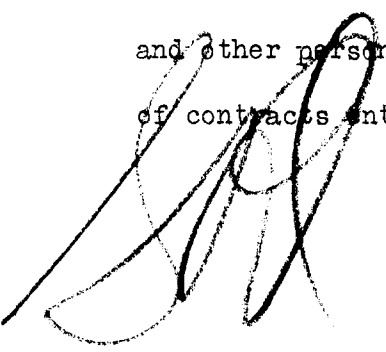
No. 21

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 11, 1933.

Under the 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:

(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."



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Authority EO 10501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 12, 1933.

Young - Boston
Harrison - New York
Norris - Philadelphia
Fancher - Cleveland

Geary - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geary - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS. 11632 Under authority conferred upon him by the President's
Proclamations of March 6th and 9th, 1933, declaring and continuing
bank holiday, the Secretary of 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 super-
vision 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 under-
taken 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."

SRC/abh

Released to press as regulation 21

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Authority 5010501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

470.2

March 13, 1933.

Curtiss - Young - Boston
Case - Harrison - New York
Austin - Morris - Philadelphia
DeCamp - Fancher - Cleveland
Horton - Seay - Richmond
Newton - Black - Atlanta

Stevens - McDougal - Chicago
Wood - Martin - St. Louis
Bailey - Geary - Minneapolis
McClure - Hamilton - Kansas City
Walsh - McKinney - Dallas
Newton - Calkins - San Francisco

TRANS. 1634 Under authority conferred upon him by the President's
Proclamations of March 6 and 9, 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 10, 1933, and any further orders or
regulations hereafter issued."

Released to the press as regulation 20.

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No. 20.

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE,
MARCH 11, 1933.

Under the 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:

"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."

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Authority EO 10501

No. 20

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 11, 1933.

Under the 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:

(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."

A large, stylized handwritten signature in black ink, likely of the Secretary of the Treasury at the time, is positioned at the bottom left of the page.

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Authority 5010 501

Form 148b

TELEGRAM

**FEDERAL RESERVE BOARD
WASHINGTON**

March 12, 1933.

Young - Boston
Harrison - New York
Morris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geary - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Colkins - San Francisco

TRANS 1633 Under authority conferred upon him by the President's Proclamations of March 8th 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.

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Authority £010501

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No. 19.

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 11, 1933.

Under the 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:

"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."

DECLASSIFIED

Authority 5010501

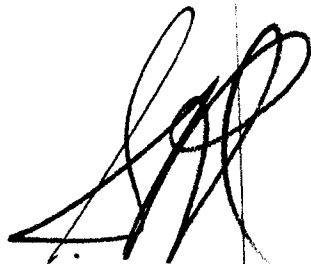
No. 19

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 12, 1933.

Under the 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:

(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."



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Authority 5010501

Form 148b

TELEGRAM**FEDERAL RESERVE BOARD
WASHINGTON****March 11, 1933.**

Young - Boston
Harrison - New York
Norris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geery - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS. _____ 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."

Released to press as Regulation 18.

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Authority £010501

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No. 18

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 11, 1933.

Under the 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:

"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."

DECLASSIFIED

Authority 5010501

No. 18

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 11, 1933.

Under the 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:

(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."

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Authority EO 10501

Form 148 b

TELEGRAM

FEDERAL RESERVE BOARD

WASHINGTON, March 10, 1933.

470.2 ✓

Young - Boston
Harrison - New York
Morris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geery - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS. 1614 Under authority conferred upon him by President's proclamations of March 8 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 8, 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.

Morrill.

SRC/rjt
[Signature]
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Authority EO 10501

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No. 17

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 10, 1933.

Under the authority conferred upon him by the President's Proclamations of March 6 and of March 9, 1933, declaring and continuing a bank holiday, the Secretary of the Treasury has issued the 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."

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Authority 5010501

No. 17

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 10, 1933.

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

(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."

DECLASSIFIED

Authority 2010501

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No. 17

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 10, 1933.

Under the authority conferred upon him by the President's Proclamations of March 6 and of March 9, 1933, declaring and continuing a bank holiday, the Secretary of the Treasury has issued the 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."

Initialed by: J.P.D.
H.H.B.
J.J.H.
J.H.D.
C.M.
F.R.H.

DECLASSIFIED

Authority 5010501

Form 148b

TELEGRAM

**FEDERAL RESERVE BOARD
WASHINGTON**

470. ✓

March 10, 1933

Young - Boston
Harrison - New York
Norris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geary - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS NO. _____ Regulation of Secretary of Treasury contained Trans No. 1602
released to press as Regulation (16).

McClelland

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Authority 5010501

Form 148b

TELEGRAM

**FEDERAL RESERVE BOARD
WASHINGTON**

16.
470. ✓

March 10, 1933.

Young - Boston	Seay - Richmond	Geary - Minneapolis
Harrison - New York	Black - Atlanta	Hamilton - Kansas City
Norris - Philadelphia	McDougal - Chicago	McKinney - Dallas
Faneher - Cleveland	Martin - St. Louis	Calkins - San Francisco

TRANS. _____ Under authority conferred upon him by President's Proclamation of March 6, 1933, as extended, declaring bank holiday, Secretary of 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 on any subscriptions for Treasury bills of the United States for which payment was due on March 6, 1933".

McClelland.

SRC, acw

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Authority 5010501

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No. 16.

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 10, 1933.

Under the authority conferred upon him by the President's Proclamation of March 6, 1933, as extended, declaring a bank holiday, the Secretary of the Treasury has issued the 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 on any subscriptions for Treasury bills of the United States for which payment was due on March 6, 1933."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority 5010501

No. 16.

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
MARCH 10, 1933.

Under the authority conferred upon him by the President's
Proclamation of March 6, 1933, as extended, declaring a bank holiday,
~~the Secretary of the Treasury has issued the following regulation:~~

(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."

W. H. WOODIN
Secretary of the Treasury.

DECLASSIFIED

Authority 5010501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

Young Boston	Fancher Cleveland	March 8, 1933. Chicago	Hamilton Kansas City
Harrison New York	Booy Richmond	Martin St. Louis	McKinney Dallas
Morris Philadelphia	Black Atlanta	Geary Minneapolis	Calkins San Francisco

Trans. No. 1514

Under authority conferred upon him by the President's proclamation of March 6, 1933, declaring a bank holiday, Secretary of Treasury has issued following regulation: QUOTE "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." UNQUOTE

MORRILL

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Authority EO 10501

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1933 MAR 8 PM 12 16

Young Boston	Fancher Cleveland	March 8, 1933. Chicago	Hamilton Kansas City
Harrison New York	Seay Richmond	Martin St. Louis	McKinney Dallas
Norris Philadelphia	Black Atlanta	Geery Minneapolis	Calkins San Francisco

Trans. No. 1574

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Under authority conferred upon him by the President's proclamation of March 6, 1933, declaring a bank holiday, Secretary of Treasury has issued following regulation: QUOTE 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. UNQUOTE

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Authority EO 10501

470. -v

No. 15

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 8, 1933.

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:

"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."

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Authority 5010501

No. 15

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 8, 1933.

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:

(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."

JHD

DECLASSIFIED

Authority 5010501

No. 15

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 8, 1933.

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:

"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."

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Authority 8010501

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TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 7, 1933.

470. ✓

Young Boston	Fancher Cleveland	McDougal Chicago	Hamilton Kansas City
Harrison New York	Seay Richmond	Martin St. Louis	McKinney Dallas
Morris Philadelphia	Black Atlanta	Geary Minneapolis	Calkins San Francisco

Under authority conferred upon him by President's proclamation declaring bank holiday Secretary of Treasury has issued following regulation:
QUOTE 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. UNQUOTE

Morrill.

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Authority 5010501

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No. 14.

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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:

"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."

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Authority EO 10501

TREASURY DEPARTMENT

No. 14
FOR IMMEDIATE RELEASE
March 7, 1933.

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:

(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."



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Authority 5010501

TREASURY DEPARTMENT

No. 14
FOR IMMEDIATE RELEASE
March 7, 1933.

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:

"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."

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Authority EC 10501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

479.2

March 7, 1933

Young Boston	Fancher Cleveland	McDougal Chicago	Hamilton Kansas City
Harrison New York	Seay Richmond	Martin St. Louis	McKinney Dallas
Morris Philadelphia	Black Atlanta	Geary Minneapolis	Calkins San Francisco

Under authority conferred upon him by President's proclamation declaring bank holiday Secretary of Treasury has issued following regulation: QUOTE 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 UNQUOTE.

MORRILL

BMW:EW

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Authority EO 10501

470. - ✓

No. 13

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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 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."

DECLASSIFIED

Authority 5010501

No. 13

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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:

(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."

DECLASSIFIED

Authority 5010501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 7, 1933.

470. ✓

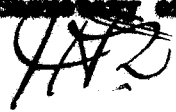
Young - Boston
Harrison - New York
Morris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDugal - Chicago
Martin - St. Louis

Geary - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS. _____. 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: quote 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 prorata 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 unquote.

Douglas
Asst. Secretary of the Treasury.



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Authority EO 10501

FOR IMMEDIATE RELEASE

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 prorata 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."

Initialed by: W. H. W.
J. H. D.

DECLASSIFIED

Authority 5010501

470.-2

No. 12

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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 certificate 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."

DECLASSIFIED

Authority EO 10501

No. 12

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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:

- (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 prorata 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."

DECLASSIFIED

Authority 5010501

470. ✓

TREASURY DEPARTMENT

No. 11
FOR IMMEDIATE RELEASE
March 7, 1933.

Under the authority conferred upon the Secretary of the Treasury by the President's Proclamation of March 6, 1933, declaring a bank holiday, the Secretary of the Treasury announces that any bank having a 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 a branch in an insular possession of the United States may deposit United States Government securities or other collateral for a similar purpose when under the President's Proclamation advances of local currency in the insular possession may lawfully be made.

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Authority 2010501

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TREASURY DEPARTMENT

No. 11
FOR IMMEDIATE RELEASE
March 7, 1933

Under the authority conferred upon the Secretary of the Treasury by the President's Proclamation of March 6, 1933, declaring a bank holiday, the Secretary of the Treasury

(11) announces that any bank having a 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 a branch in an insular possession of the United States may deposit United States Government securities or other collateral for a similar purpose when under the President's Proclamation advances of local currency in the insular possession may lawfully be made."

DECLASSIFIED

Authority 5010501

TREASURY DEPARTMENT

No. 11
FOR IMMEDIATE RELEASE
March 7, 1933

Under the authority conferred upon the Secretary of the Treasury by the President's Proclamation of March 6, 1933, declaring a bank holiday, the Secretary of the Treasury announces that any bank having a 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 a branch in an insular possession of the United States may deposit United States Government securities or other collateral for a similar purpose when under the President's Proclamation advances of local currency in the insular possession may lawfully be made.

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Authority 2010 501

Form 148b

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TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 6, 1933.

Young
Boston

Harrison
New York

Harris
Philadelphia

Fancher
Cleveland

Seay
Richmond

Black
Atlanta

McDougal
Chicago

Martin
St. Louis

Geary
Minneapolis

Hamilton
Kansas City

McKinney
Dallas

Galkins,
San Francisco.

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.

Woodin
Secretary of Treasury.

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BMW:MM

Handwritten signatures and initials: *MMW*, *Seay*, *CW*, *Black*, *H*

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Authority 5010501470-2
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No. 10

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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:

(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 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."

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Authority 5010501

FORM 148b

TELEGRAM

MAR 2 1933

FEDERAL RESERVE BOARD
WASHINGTON

Young Boston	Fancher Cleveland	McDougal Chicago	Hamilton Kansas City
Harrison New York	Seay Richmond	Martin St. Louis	McKinney Dallas
Norris Philadelphia	Black Atlanta	Geary Minneapolis	Galkins San Francisco

Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued following regulation: QUOTE "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 Controller of the Currency; and (4) No gold or gold certificates shall be paid out.

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Authority 2010-901

Form 108b

TELEGRAM

**FEDERAL RESERVE BOARD
WASHINGTON**

Page 2.

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. UNQUOTE.

Morrill.

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EW

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Authority 8010-901

Form 148b

TELEGRAM**FEDERAL RESERVE BOARD
WASHINGTON****March 10, 1933.**

Young - Boston
Harrison - New York
Morris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geary - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS. 1610 Following statement by the Secretary of the Treasury
released to the press this afternoon:

"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 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.

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Authority ECAC 501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD

WASHINGTON

March 10, 1933.

- 2 -

'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.'

Morrill

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Authority EO 10501

Form 148a

TELEGRAM
FEDERAL RESERVE BOARD
WASHINGTON

2-9454 GPO

March 10, 1933.

Young - Boston
Harrison - New York
Morris - Philadelphia
Fancher - Cleveland

Seay - Richmond
Black - Atlanta
McDougal - Chicago
Martin - St. Louis

Geary - Minneapolis
Hamilton - Kansas City
McKinney - Dallas
Calkins - San Francisco

TRANS. 1610 Following statement by the Secretary of the Treasury released to the press this afternoon;

"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 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.

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Authority 5010501

Form 148a

TELEGRAM
FEDERAL RESERVE BOARD
WASHINGTON

2-9451 GPO

March 10, 1933.

- 2 -

'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.'

Morrill

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Authority 5010501

470. ✓

FOR THE PRESS

FOR IMMEDIATE RELEASE
March 10, 1933.STATEMENT BY SECRETARY OF THE TREASURY WOODIN

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 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."

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Authority EO 10501

FOR THE PRESS

FOR IMMEDIATE RELEASE
March 10, 1933.STATEMENT BY SECRETARY OF THE TREASURY WOODIN

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 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."

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Authority EC10501

Form 148b

TELEGRAM**FEDERAL RESERVE BOARD
WASHINGTON**

March 6, 1933

Young Boston	Harrison New York	Norris Philadelphia	Wancho Cleveland
Seay Richmond	Black Atlanta	McDougal Chicago	Martin St Louis
Geary Minneapolis	Hamilton Kansas City	McKinney Dallas	Calkins San Francisco.

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."

Merrill

aab

Handwritten signatures and initials:
 One large signature (possibly "Merrill") and several smaller initials and marks.

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Authority EO 10501

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No. 9

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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."

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Authority EO 10501

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No. 9

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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:

(9) "Any banking institution may deliver to the
person entitled thereto properly identified docu-
ments and securities held by such institution for
safekeeping."

DECLASSIFIED

Authority £010501

No. 9

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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."

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Authority EC10501

Form 148b

TELEGRAM
FEDERAL RESERVE BOARD
WASHINGTON

470 ✓

March 6, 1933

Young Boston	Fancher Cleveland	McDougal Chicago	Hamilton Kansas City
Harrison New York	Seay Richmond	Martin St. Louis	McKinney Dallas
Morris Philadelphia	Black Atlanta	Geery Minneapolis	Calkins San Francisco

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 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."

Merrill

QAB
D/EW
Merrill
Cm
G.W.
An

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Authority 5010501

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No. 8

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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:

"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."

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Authority EO 10501

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No. 8

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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:

(8) "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."

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Authority 5010501

No. 8

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 7, 1933.

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:

"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."

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Authority 5010501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 6, 1933

Young Boston	Black Atlanta	Hamilton Kansas City	Harrison New York
McDougal Chicago	McKinney Dallas	Fancher Cleveland	Martin St. Louis
Galkins San Francisco	Seay Richmond	Geary Minneapolis	Morris Philadelphia

Under authority conferred upon him by President's proclamation declaring bank holiday Secretary of Treasury has issued following regulations:

Quote 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

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Authority ECIO 501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

-2-

account of the depositing bank herein provided for and shall hold the same solely for repayment of 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. End quote

MORRILL.

Handwritten signatures and initials:
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HSD
WOW.
AAB

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Authority EO 10501

No. 7

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TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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:

"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

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Authority 5010501

No. 7

- 2 -

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."

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Authority EO 10501

(7)

ER for release
FOR IMMEDIATE RELEASE
March 6, 1933. JND

TREASURY DEPARTMENT

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:

(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

DECLASSIFIED

Authority £010501

-2-

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."

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Authority EO 10501

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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:

"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

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-2-

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."

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Form 118D

TELEGRAM

**FEDERAL RESERVE BOARD
WASHINGTON**

March 6, 1933.

Young Boston	Fancher Cleveland	McDougal Chicago	Hamilton Kansas City
Harrison New York	Seay Richmond	Martin St. Louis	McKinney, Dallas
Norris Philadelphia	Black Atlanta	Geery Minneapolis	Calkins San Francisco

Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued following regulation: Quote. 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. End Quote.

MORRILL

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Authority EO 10501

470.2 ✓

No. 6

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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 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."

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6

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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:

- (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."

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Form 148b

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TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 6, 1933.

Young, Boston	Fancher Cleveland	McDougal Chicago	Hamilton Kansas City
Harrison, New York	Seay Richmond	Martin St. Louis	McKinney Dallas
Norris Philadelphia	Black Atlanta	Geery Minneapolis	Callkins San Francisco

Under authority conferred upon him by President's proclamation declaring bank holiday Secretary of Treasury has issued the following regulation quote 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

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No. 5

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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

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5

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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:

(6) "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."

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Authority EC10501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 6, 1933

Young, Boston	Fancher, Cleveland	McDougal, Chicago	Hamilton, Kansas City
Harrison, New York	Seay, Richmond	Martin St. Louis	McKinney, Dallas
Morris, Philadelphia	Black Atlanta	Geery, Minneapolis	Calkins, San Francisco

Under authority conferred upon him by President's proclamation declaring bank holiday, Secretary of Treasury has issued the following regulation quote 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

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No. 4

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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:

"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. "

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TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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:

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- (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."

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Authority EO 10501

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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:

double "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."

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Authority 2010501

Form 1181)

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

March 6, 1933.

Young Boston	Fancher Cleveland	McDougal Chicago	Hamilton Kansas City
Harrison New York	Seay Richmond	Martin St. Louis	McKinney Dallas
Morris Philadelphia	Black Atlanta	Geary Minneapolis	Calkins San Francisco

Under authority conferred upon him by President's Proclamation declaring bank holiday, Secretary of Treasury has issued the following regulation: ^{quote} "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." ^{unquote}.

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No. 3

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
Monday, March 6, 1933.

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:

"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."

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3

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
Monday, March 6, 1933.

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:

- (3) "All banking institutions may upon re-
quest 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."



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TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
Monday, March 6, 1933.

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:

"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."



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Form 148b

TELEGRAM
FEDERAL RESERVE BOARD
WASHINGTON

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March 6, 1933.

Young, Boston	Fancher Cleveland	McDougal Chicago	Hamilton Kansas City
Harrison New York	Seay Richmond	Martin St. Louis	McKinney Dallas
Norris Philadelphia	Black Atlanta	Geary Minneapolis	Calkins San Francisco

Under authority conferred upon him by President's
proclamation declaring bank holiday, Secretary of Treasury has
issued following regulation : Quote. All banking institutions
may allow their customers free access to the safety deposit boxes
and safes rented to such customers. Endquote.

Merrill

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No. 2

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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:

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

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TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
March 6, 1933.

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:

- (2) "All banking institutions may allow
their customers free access to the safety
deposit boxes and safes rented to such
customers.")



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Authority EC 10 501

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON
March 6, 1933.

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Young, Boston	Fancher, Cleveland	McDougal, Chicago	Hamilton, Kansas City
Harrison, New York	Say, Richmond	Martin, St. Louis	McKinney, Dallas
Norris, Philadelphia	Black, Atlanta	Geary, Minneapolis	Calkins, San Francisco

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 or used 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.

MOORE.

Handwritten signatures and initials:
G. E. H.
O. H.
C. W. W.
O. H.
A.

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Authority EO 10501

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No. 1

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
Monday, March 6, 1933.

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 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.

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TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE
Monday, March 6, 1933.

(1) 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 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. "

are authorized

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TREASURY ORDER

MAR 13 1933

ROUTINE FOR HANDLING INCOMING TELEGRAMS AND LETTERS
REGARDING BANKING QUESTIONS.

1. All telegrams and letters dealing with the banking emergency problems are to be routed over Mr. Hyland's desk (Room 272), and are to be read by Mr. Heffelfinger.

2. Mr. Heffelfinger will route these telegrams and letters promptly as follows:

(a) Telegrams and letters requiring acknowledgment or general treatment only, such as those merely making suggestions and protests of a general nature, are to be sent to Mr. Stark's office (Room 259) for preparation of acknowledgment in the name of the Secretary, Under Secretary, or an Assistant Secretary, decision as to the signing officer to be left to the discretion of Mr. Stark.

(b) Telegrams and letters involving technical questions particularly relating to procedure in bank program which should be put by the writer to the Federal Reserve Banks or to State or other authorities, shall be sent to Mr. Batchelder (Room 374) for preparation of replies in name of person addressed.

(c) All telegrams and letters dealing with important questions involving new regulations or interpretations of existing regulations, and also all telegrams and letters received from Senators and Representatives, Governors, Banking Commissioners and other State authorities, and also from members of the Cabinet and other

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prominent individuals, should be sent promptly to the Committee on Regulations (Room 278) for its consideration and disposition.

3. Replies to all telegrams and letters of classes 2 (b) and 2 (c) when finally prepared are to be sent to Mr. Hopkins' desk (Room 278) for review before signature and transmission.

A. A. BALLANTINE.

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COMMITTEE ON REGULATIONS

The Committee on Regulations is composed of the following:

Messrs. Bundy and Hopkins
Messrs. Bartholow and Bartelt of the Treasury Department
Messrs. Milford and Plimpton of the Reconstruction
Finance Corporation
Messrs. Dreibelbis and Hackney of the Comptroller's
Office
Messrs. Vest and Wingfield of the office of the Counsel
to the Federal Reserve Board
and such other members as Mr. Ballantine shall assign
to the Committee.

This Committee will have charge, under the leadership of Mr. Bundy and Mr. Hopkins, of (a) the preparation of regulations and interpretations of regulations, (b) the preparation of all replies to telegrams and letters sent to the Committee under 2 (c) above, and (c) other matters assigned by Mr. Ballantine. Questions involving important Treasury Department or Reserve Board policy will, in the discretion of Mr. Bundy and Mr. Hopkins, be referred to the officials of the Treasury Department or the Federal Reserve Board.

All regulations and interpretations or any other rulings under law, after preparation by the Committee, and after final approval by the Secretary or the Under Secretary, shall be sent to Mr. Cherry (Room 275) to be prepared for release.

A. A. BALLANTINE.

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Authority EO 10501

Prepared March 11, 1933 by 470-2
Mr. Vest + submitted to Treas. Dept.
Apparently not used.

Wolhoff.
4/8/33

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Authority EO 10501

REGULATIONS OF THE SECRETARY OF THE TREASURY

Issued March 6, 1933

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AUTHORITY FOR REGULATIONS.

Pursuant to the authority granted to the Secretary of the Treasury by the proclamation of the President of the United States issued March 6, 1933, declaring a bank holiday throughout the United States from March 6, 1933, to March 9, 1933, inclusive, the following regulations are hereby made and promulgated:

A. INSTRUCTIONS TO THE TREASURER OF THE UNITED STATES.

The Treasurer of the United States is directed, during the continuance of the bank holiday declared by the proclamation of the President of the United States above mentioned, 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.

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B. TRANSFERS OF FUNDS FOR ACCOUNT OF TREASURER BETWEEN FEDERAL RESERVE BANKS, BETWEEN SUCH BANKS AND TREASURER, AND BETWEEN FEDERAL RESERVE BANKS AND FEDERAL RESERVE AGENTS.

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. PURCHASE OF GOLD AND GOLD CERTIFICATES BY FEDERAL RESERVE BANKS.

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.

REGULATIONS SUBJECT TO MODIFICATION.

The regulations above prescribed are subject to modification or change from time to time.

W. H. WOODIN,
Secretary of the Treasury.

Approved:

March 6, 1933.

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Authority EO 10501REGULATIONS OF THE SECRETARY OF THE TREASURYIssued March 6, 1933-----
AUTHORITY FOR REGULATIONS

Pursuant to the authority granted to the Secretary of the Treasury by the proclamation of the President of the United States issued March 6, 1933, declaring a bank holiday throughout the United States from March 6, 1933, to March 9, 1933, inclusive, the following regulations are hereby made and promulgated:

1. MAKING CHANGE.

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. FREE ACCESS TO SAFETY DEPOSIT BOXES AND SAFES.

All banking institutions may allow their customers free access to the safety deposit boxes and safes rented to such customers.

3. RETURN OF DEPOSITS NOT ENTERED ON BOOKS OF BANKING INSTITUTION.

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. CASHING CHECKS DRAWN ON THE TREASURER OF THE UNITED STATES.

All banking institutions may continue, in accordance with usual prac-

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tice, to cash checks drawn on the Treasurer of the United States, provided that no gold or gold certificates shall be paid out.

5. ACCEPTANCE BY BANKING INSTITUTIONS OF PAYMENTS OF OBLIGATIONS.

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. BANKING TRANSACTIONS IN CONNECTION WITH MOVEMENT OF FOOD AND FEED PRODUCTS.

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.

7. PAYMENT OF SEGREGATED DEPOSITS AND RECEIPT OF NEW DEPOSITS IN SPECIAL TRUST ACCOUNTS.

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

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Authority EC10501

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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.

REGULATIONS SUBJECT TO MODIFICATION.

The regulations above prescribed are subject to modification or change from time to time.

W. H. Woodin
Secretary of the Treasury.

Approved:

March 6, 1933.

DECLASSIFIED

Authority 5010501REGULATIONS OF THE SECRETARY OF THE TREASURYIssued March 7, 1933.

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AUTHORITY FOR REGULATIONS

Pursuant to the authority granted to the Secretary of the Treasury by the proclamation of the President of the United States issued March 6, 1933, declaring a bank holiday throughout the United States from March 6, 1933, to March 9, 1933, inclusive, the following regulations are hereby made and promulgated:

F. RECEIPT OF CASH BY FEDERAL RESERVE BANKS FROM COLLECTORS OF PUBLIC FUNDS FOR ACCOUNT OF TREASURER.

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. ADVANCING CREDIT AND SUPPLYING CASH TO MEMBER BANKS BY FEDERAL RESERVE BANKS FOR PERFORMANCE OF RESTRICTED FUNCTIONS.

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

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Authority EO 10501

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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 nonmember 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.

H. HANDLING OF CHECKS AND COLLECTION ITEMS BY FEDERAL RESERVE BANKS UNDER CERTAIN CONDITIONS.

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

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Authority EO 10501

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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. SETTLEMENTS BY FEDERAL RESERVE BANKS THROUGH GOLD SETTLEMENT FUND.

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 DEPOSITS OF 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.

REGULATIONS SUBJECT TO MODIFICATION.

The regulations above prescribed are subject to modification or change from time to time.

W. H. Woodin,
Secretary of the Treasury.

Approved:

March 7, 1933.

DECLASSIFIED

Authority 5010501REGULATIONS OF THE SECRETARY OF THE TREASURYIssued March 7, 1933

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AUTHORITY FOR REGULATIONS.

Pursuant to the authority granted to the Secretary of the Treasury by the proclamation of the President of the United States issued March 6, 1933, declaring a bank holiday throughout the United States from March 6, 1933, to March 9, 1933, inclusive, the following regulations are hereby made and promulgated:

8. SETTLEMENT FOR CHECKS ALREADY CHARGED TO DRAWERS' ACCOUNTS.

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.

9. DELIVERY OF DOCUMENTS AND SECURITIES HELD IN SAFEKEEPING.

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

10. EXERCISE OF USUAL BANKING FUNCTIONS TO MEET PAYROLLS AND FOR OTHER ESSENTIAL PURPOSES.

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 ex-

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Authority 5010501

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penditures 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.

11. DEPOSIT OF SECURITIES IN UNITED STATES TO SECURE ADVANCES TO FOREIGN BRANCH OF BANK DEPOSITING SUCH SECURITIES.

Any bank having a 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 a branch in an insular possession of the United States may deposit United States Government securities or other collateral for a similar purpose when under the President's Proclamation advances of local currency in the insular possession may lawfully be made.

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12. ISSUANCE OF CERTIFICATES BY CLEARING HOUSE AND OTHER ASSOCIATIONS UNDER CERTAIN CONDITIONS.

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 prorata 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.

13. TRANSACTION OF TRUST OR FIDUCIARY BUSINESS.

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

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any other department of the bank.

14. PERFORMANCE BY FEDERAL RESERVE BANKS OF CERTAIN DUTIES AS
FISCAL AGENTS OF THE UNITED STATES.

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.

REGULATIONS SUBJECT TO MODIFICATION.

The regulations above prescribed are subject to modification or change from time to time.

W. H. Woodin,
Secretary of the Treasury.

Approved:

March 7, 1933.

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Authority 8010501

REGULATIONS OF THE SECRETARY OF THE TREASURY

Issued March 8, 1933

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AUTHORITY FOR REGULATIONS.

Pursuant to the authority granted to the Secretary of the Treasury by the proclamation of the President of the United States issued March 6, 1933, declaring a bank holiday throughout the United States from March 6, 1933, to March 9, 1933, inclusive, the following regulation is hereby made and promulgated:

15. SEGREGATED DEPOSITS REDEPOSITED IN OTHER BANKS.

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.

REGULATION SUBJECT TO MODIFICATION.

The regulation above prescribed is subject to modification or change from time to time.

W. H. Woodin
Secretary of the Treasury.

Approved:

March 8, 1933.

DECLASSIFIED

Authority 5010501REGULATIONS OF THE SECRETARY OF THE TREASURYIssued March 8, 1933.

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AUTHORITY FOR REGULATIONS.

Pursuant to the authority granted to the Secretary of the Treasury by the proclamation of the President of the United States issued March 6, 1933, declaring a bank holiday throughout the United States from March 6, 1933 to March 9, 1933, inclusive, the following regulation is hereby made and promulgated:

K. TRANSACTIONS OF FEDERAL RESERVE BANKS INVOLVING RELATIONS WITH FOREIGN CORRESPONDENTS.

Any Federal reserve bank is authorized 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 nonmember 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

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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.

REGULATION SUBJECT TO MODIFICATION.

The regulation above prescribed is subject to modification or change from time to time.

W. H. Woodin
Secretary of the Treasury

Approved:

March 8, 1933.

DECLASSIFIED

Authority 5010501

REGULATIONS OF THE SECRETARY OF THE TREASURY.

Issued March 10, 1933.

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AUTHORITY FOR REGULATIONS.

Pursuant to the authority granted to the Secretary of the Treasury by the proclamation of the President of the United States issued March 6, 1933, declaring a bank holiday throughout the United States from March 6, 1933, to March 9, 1933, inclusive, and by the proclamation of the President of the United States issued March 9, 1933, continuing in effect the terms and conditions of the said proclamation of March 6, 1933, until further proclamation by the President, the following regulations are hereby made and promulgated:

16. PAYMENTS FOR SUBSCRIPTIONS FOR TREASURY BILLS OF THE UNITED STATES DUE ON MARCH 6, 1933.

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. CHECKS ISSUED PRIOR TO MARCH 6, 1933.

Any banking institution may, when the owners consent thereto, pay checks issued prior to March 6, 1933 and received in

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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.

REGULATIONS SUBJECT TO MODIFICATION.

The regulations above prescribed are subject to modification or change from time to time.

W. H. Woodin
Secretary of the Treasury.

Approved:

March 10, 1933.