

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 1339, January 19, 1934 ]  
[ Reference to Circular No. 1178 ]

**Amendatory Licenses to Licensed Member Banks**

*To the Member Bank Addressed:*

At the request of the Secretary of the Treasury we have prepared, executed and are delivering to you herewith an amendatory license amending the license heretofore issued to your bank through the Federal Reserve Bank of New York to perform usual and normal banking functions pursuant to the executive order of March 10, 1933.

You will note that this amendatory license eliminates the restriction imposed by the following portion of the extract from the executive order of March 10, 1933 appearing on the license previously issued to your bank:

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

You will also note that this amendatory license states that the amendment of the executive order of March 10, 1933 and the proclamation of December 30, 1933, and of the licenses issued pursuant to the executive order of March 10, 1933 shall not relieve any person from the obligation of complying with the terms of the executive order of January 15, 1934, relating to the export of coin or currency and transactions in foreign exchange, or the regulations or licenses issued thereunder, or any other provision of law affecting transactions in foreign exchange.

GEORGE L. HARRISON,  
*Governor.*