

FEDERAL RESERVE BANK
OF NEW YORK

Circular No. 2071, June 4, 1940
[Reference to Circulars Nos. 2044, 2046, 2050, 2053, 2056, 2057,
2058, 2059, 2060, 2062, 2063, 2064, 2065, 2069 and 2070.]

Executive Order No. 8389, April 10, 1940, as Amended by Executive Order
No. 8405, May 10, 1940, and Regulations Issued Pursuant Thereto
Relating to Transactions in Foreign Exchange, Etc.

*To all Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

For your information we quote below the text of a telegram received today from the
Treasury Department:

The following general licenses have been issued today pursuant to Executive Order No. 8389 of
April 10, 1940, as amended, and the Regulations issued thereunder:

Code of Federal Regulations
Title 31—Money and Finance: Treasury
Chapter I—Monetary Offices, Department of the Treasury
Part 144

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

General License No. 14 under Executive Order No. 8389, April 10, 1940, as
amended, and Regulations issued pursuant thereto, relating to trans-
actions in foreign exchange, etc.*

A general license is hereby granted authorizing banking institutions within the United
States to make all payments, transfers and withdrawals from accounts in the name of
any of the following: Curacaosche Bank, Willemstad, Curacao; Maduro & Curiel's Bank,
Willemstad, Curacao; Edwards Henriquez & Co., Willemstad, Curacao; and Aruba Bank,
Oranjestad, Aruba.

Banking institutions within the United States making such payments, transfers, or
withdrawals shall file promptly with the appropriate Federal Reserve bank weekly
reports showing the details of the transactions during such period.

June 4, 1940.

D. W. BELL,
Acting Secretary of the Treasury.

* Part 144:—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Con-
gress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405,
May 10, 1940; Regulations, April 10, 1940, as amended May 10, 1940.

General License No. 15 under Executive Order No. 8389, April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to transactions in foreign exchange, etc.*

A general license is hereby granted authorizing banking institutions within the United States:

(1) To issue, confirm or advise import letters of credit in favor of exporters in the Netherlands East Indies to finance imports therefrom into the United States, and to accept and pay drafts drawn by such exporters under such letters of credit; and

(2) To issue, confirm or advise export letters of credit in favor of exporters within the United States to finance exports therefrom to the Netherlands East Indies; to accept and pay drafts drawn by such exporters under such letters of credit; and to reimburse such banking institutions for payments under such letters of credit.

The issuance and transfer of documents of title in connection with such import or export letters of credit in accordance with the instructions of the persons entitled to issue such instructions are also hereby authorized.

Banking institutions issuing, confirming or advising letters of credit or accepting or paying drafts drawn, and all persons (including banking institutions) issuing or transferring documents of title pursuant to this general license, shall file promptly with the appropriate Federal Reserve bank weekly reports showing the details of the transactions during such period.

For the purpose of this general license the Netherlands East Indies shall be deemed to include the following: Java and Madura, Sumatra, Riouw-Lingga Archipelago, Banka, Billiton, Celebes, Borneo (West, South and East Divisions), Timor Archipelago, Bali and Lombok, Lesser Sunda Islands and Dutch New Guiana.

June 4, 1940.

D. W. BELL,
Acting Secretary of the Treasury.

* Part 145:—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Regulations, April 10, 1940, as amended May 10, 1940.

Additional copies of this circular will be furnished upon request.

GEORGE L. HARRISON,
President.