

FEDERAL RESERVE BANK
OF NEW YORK

Circular No. 2083, June 19, 1940
Reference to Circulars Nos. 2044, 2046, 2050, 2053, 2056,
2057, 2058, 2059, 2060, 2062, 2063, 2064, 2065, 2069,
2070, 2071, 2073, 2074, 2078, 2080, 2081 and 2082.

Executive Order No. 8389, April 10, 1940, as Amended, 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 amendment to General License No. 2 and the following new general license 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 132

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Amendment to General License No. 2 under Executive Order No. 8389, April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to transactions in foreign exchange, etc.*

General License No. 2 is hereby amended to read as follows:

"A general license is hereby granted authorizing banking institutions within the United States to debit accounts with such banking institutions in which Norway, Denmark, the Netherlands, Belgium, Luxembourg or France or a national thereof has a property interest within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, in payment or reimbursement for interest due to such banking institutions, cable, telegraph, telephone charges, or postage costs, custody fees and service charges, including but not by way of limitation minimum balance charges, account carrying charges and reference books, notary and protest fees, photostats, credit reports, transcripts of statements, registered mail insurance, stationery and supplies, checkbooks and other similar items, provided that all banking institutions making any such debits shall file promptly with the appropriate Federal Reserve bank weekly reports showing the details of such debits."

June 19, 1940.

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

* Part 132:—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; Ex. Order 8446, June 17, 1940; Regulations, April 10, 1940, as amended May 10, 1940 and June 17, 1940.

Code of Federal Regulations
Title 31—Money and Finance: Treasury
Chapter I—Monetary Offices, Department of the Treasury
Part 150

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

General License No. 20 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 to make all payments, transfers and withdrawals from accounts in the name of any individual who is a citizen of the United States and who is domiciled in, or resident of, the Netherlands East Indies or the Netherlands West Indies; provided that no foreign country named in Executive Order No. 8389, as amended, or any national thereof (other than such citizen of the United States) has, or has had at any time (whether prior to, on, or subsequent to April 10, 1940), any interest of any nature whatsoever, direct or indirect, in such account.

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.

For the purpose of this general license the Netherlands East Indies and the Netherlands West Indies shall be deemed to include the following, respectively:

Netherlands East Indies—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 Guinea.

Netherlands West Indies—Dutch Guiana, Dutch St. Martin, Curacao, Bonaire, Aruba, St. Eustatius and Saba.

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

June 19, 1940

* Part 150:—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; Ex. Order 8446, June 17, 1940; Regulations, April 10, 1940, as amended May 10, 1940 and June 17, 1940.

Additional copies of this circular will be furnished upon request.

GEORGE L. HARRISON,
President.