

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 2195, March 25, 1941
Reference to Circulars Nos. 2129, 2131, 2132, 2144,
2171, 2182, 2183, 2185, 2187, 2188 and 2194.]

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 General License No. 39 issued March 24, 1941, by the Secretary of the Treasury 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 169

TREASURY DEPARTMENT
Office of the Secretary

GENERAL LICENSE NO. 39 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 payments from accounts in which Yugoslavia 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, of checks and drafts drawn or issued prior to March 24, 1941, and to accept and pay and debit to such accounts drafts drawn prior to March 24, 1941, under letters of credit; provided, that each banking institution making any payment or debit authorized by this general license shall file promptly with the appropriate Federal Reserve Bank weekly reports showing the details of such transactions. This license shall expire at the close of business on April 24, 1941.

D. W. BELL,
Acting Secretary of the Treasury

March 24, 1941

* Part 169;—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; Ex. Order 8484, July 15, 1940; Ex. Order 8493, July 25, 1940; Ex. Order 8565, October 10, 1940; Ex. Order 8701, March 4, 1941; Ex. Order 8711, March 13, 1941; Ex. Order 8721, March 24, 1941; Regulations, April 10, 1940, as amended May 10, 1940, June 17, 1940, July 15, 1940, October 10, 1940, March 4, 1941, March 13, 1941 and March 24, 1941.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.

(at 2195)

FEDERAL RESERVE BANK
OF NEW YORK

March 25, 1941.

*To all Banking Institutions in the
Second Federal Reserve District:*

We are pleased to announce that Glen Cove Trust Company,
Glen Cove, New York, has become a member of the Federal
Reserve System effective March 25, 1941.

ALLAN SPROUL,
President.