

FEDERAL RESERVE BANK  
OF NEW YORK

{ Circular No. 2509 }  
{ September 24, 1942 }

REGULATION A, DISCOUNTS FOR AND ADVANCES TO MEMBER BANKS  
BY FEDERAL RESERVE BANKS

Amendment of Section 1(h) Determination of Eligibility

*To all Member Banks in the  
Second Federal Reserve District:*

The Board of Governors of the Federal Reserve System has amended its Regulation A, effective September 21, 1942, by adding the following sentence at the end of subsection (h) of section 1 thereof:

The requirement of this section of the Regulation that a note, draft or bill of exchange be negotiable shall not be applicable with respect to any note, draft or bill of exchange evidencing a loan which is in whole or in part the subject of a guarantee or commitment by the War Department, Navy Department, or United States Maritime Commission pursuant to Executive Order No. 9112.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,  
*President.*