

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 3118]
August 13, 1946]

REPORTS OF TRANSACTIONS IN FOREIGN EXCHANGE, TRANSFERS OF CREDIT,
AND THE EXPORT OF COIN AND CURRENCY

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

This circular contains information as to the reports required to be filed with this bank by persons within the Second Federal Reserve District engaging in transactions in foreign exchange, transfers of credit, and the export of coin and currency, subject to the provisions of Executive Order No. 6560.

Executive Order No. 6560

1. There is set forth on page 3 of this circular the text of Executive Order No. 6560 (hereinafter sometimes referred to as the "Order"), dated January 15, 1934, prohibiting, unless licensed or excepted as provided therein, transactions in foreign exchange, transfers of credit, and the export of coin and currency. Reference is made to the terms of the Order for information as to the extent of the prohibitions referred to, the persons and transactions subject to the Order, and other details.

Regulations of the Secretary of the Treasury

2. There is set forth on page 4 of this circular the text of Regulations¹ issued by the Secretary of the Treasury on November 12, 1934, granting the general license described therein, and requiring every person² engaging in any transaction, transfer, export, or withdrawal referred to in Section 1 of the Order to furnish to the Federal Reserve Bank of the Federal Reserve District in which such person has his principal place of business, complete information relative thereto upon report forms prescribed by the Secretary of the Treasury. The Regulations provide for the furnishing of this information on a weekly basis, except as the respective Federal Reserve Banks permit the information in certain cases or classes of cases to be furnished on the basis of longer intervals.

¹ Provisions of the Order and the Regulations were later modified, in respect of matters not pertinent to the subject of this circular, by Executive Order No. 8389, as amended, pertaining to foreign funds control. Section 6 of Executive Order No. 8389 (the text of which appears on page 4 of this circular) continues in full force and effect the provisions of Executive Order No. 6560 and the Regulations of the Secretary of the Treasury not modified by Executive Order No. 8389.

² The following persons are excepted from this requirement: (1) persons not carrying during any part of the reporting period, accounts abroad or accounts in the United States for non-residents thereof; and (2) persons whose aggregate transactions, transfers, exports or withdrawals, for their own account and the account of others, do not exceed \$5,000 during any seven-day period.

Monthly reports by banks, bankers, and brokers or dealers in securities

3. Under the authority of the Regulations of the Secretary of the Treasury, the Federal Reserve Bank of New York permits each bank, banker, and broker or dealer in securities, whose principal place of business is within the Second Federal Reserve District, to furnish the information required by the Regulations for monthly periods ending on the last business day of each month. This information should be furnished on the prescribed report forms in accordance with the instructions contained on the forms. The completed reports should reach this bank not later than the seventh day following the end of the period covered by the report.

Quarterly reports by others

4. Under the authority of the Regulations of the Secretary of the Treasury, the Federal Reserve Bank of New York permits each exporter, importer, industrial or commercial concern, and other person (except a bank, banker, or broker or dealer in securities), whose principal place of business is within the Second Federal Reserve District, to furnish the information required by the Regulations for quarterly periods ending on the last business days of March, June, September and December in each year. This information should be furnished on the prescribed report forms in accordance with the instructions contained on the forms. The completed reports should reach this bank not later than the last day of the month following the end of the period covered by the report.

Requests for report forms

5. Requests for the prescribed report forms should be addressed to the Reports and Analysis Division of the Foreign Department of this bank.

Effect of this circular on previous circular

6. This circular supersedes our Circular No. 1474 dated November 13, 1934, entitled "Transactions in Foreign Exchange".

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.

EXECUTIVE ORDER NO. 6560

REGULATING TRANSACTIONS IN FOREIGN EXCHANGE, TRANSFERS OF CREDIT, AND THE EXPORT OF COIN AND CURRENCY

By virtue of the authority vested in me by Section 5(b) of the Act of October 6, 1917 (40 Stat. L., 411) as amended by Section 2 of the Act of March 9, 1933, entitled "An Act to Provide Relief in the Existing National Emergency in Banking and for other Purposes", I, FRANKLIN D. ROOSEVELT, PRESIDENT of the UNITED STATES OF AMERICA, do declare that a period of national emergency continues to exist, and by virtue of said authority and of all other authority vested in me, do hereby prescribe the following regulations for the investigation, regulation, and prohibition of transactions in foreign exchange, transfers of credit between or payments by banking institutions as herein defined, and export of currency or silver coin, by any person within the United States or any place subject to the jurisdiction thereof:

SECTION 1. Every transaction in foreign exchange, transfer of credit between any banking institution within the United States and any banking institution outside of the United States (including any principal, agent, home office, branch, or correspondent outside of the United States of a banking institution within the United States), and the export or withdrawal from the United States of any currency or silver coin which is legal tender in the United States, by any person within the United States, is hereby prohibited, except under license therefor issued pursuant to this Executive Order; *provided, however,* that, except as prohibited under regulations prescribed by the Secretary of the Treasury, foreign exchange transactions and transfers of credit may be carried out without a license for (a) normal commercial or business requirements, (b) reasonable traveling and other personal requirements, or (c) the fulfillment of legally enforceable obligations incurred prior to March 9, 1933.

SECTION 2. *Possessions of the United States.* Except as prohibited in regulations prescribed by the Secretary of the Treasury, transfers of credit between banking institutions in the continental United States and banking institutions in other places subject to the jurisdiction of the United States (including principals, agents, home offices, branches, or correspondents in such other places, of banking institutions within the continental United States), may be carried out without a license.

SECTION 3. *Licenses.* The Secretary of the Treasury, acting directly or through any agencies that he may designate, and the Federal reserve banks acting in accordance with such rules and regulations as the Secretary of the Treasury may from time to time prescribe, are hereby designated as agencies for the granting of licenses as hereinafter provided. Licenses may be granted authorizing such transactions in foreign exchange, transfers of credit, and exports of currency (other than gold certificates) or silver coin in such specific cases or classes of cases as the Secretary of the Treasury may determine in regulations prescribed hereunder and rulings made pursuant thereto.

SECTION 4. *Reports.* The Federal reserve banks shall keep themselves currently informed as to foreign exchange transactions entered into or consummated, and transfers of credit made between banking institutions outside of the continental United States and banking institutions, in their districts, and report to the Secretary of the Treasury all transactions in foreign exchange and all such transfers of credit not permitted under Sections 1 or 2 hereof which are effected or attempted in their districts without a license.

SECTION 5. *Regulations.* The Secretary of the Treasury is authorized and empowered to prescribe from time to time regulations to carry out the purposes of this Order, and to provide in such regulations or by rulings made pursuant thereto, the conditions under which licenses may be granted by the Federal reserve banks and by such other agencies as the Secretary of the Treasury may designate; and the Secretary of the Treasury may require any person engaged in any transaction, transfer, export, or withdrawal referred to in this Executive Order to furnish under oath complete information relative thereto, including the production of any books of account, contracts, letters, or other papers, in connection therewith in the custody or control of such person either before or after such transaction, transfer, export, or withdrawal is completed.

SECTION 6. *Penalties.* Whoever willfully violates or knowingly participates in the violation of any provision of this Executive Order or of any license, order, rule, or regulation issued or prescribed hereunder, shall be subject to the penalties provided in Section 5(b) of the Act of October 6, 1917, as amended by Section 2 of the Act of March 9, 1933.

SECTION 7. *Definitions.* As used in this Executive Order the term "United States" means the United States and any place subject to the jurisdiction thereof; the term "continental United States" means the States of the United States, the District of Columbia, and the Territory of Alaska; the term "person" means an individual, partnership, association, or corporation; and the term "banking institution" includes any person engaged primarily or incidentally in the business of banking, of granting or transferring credits, or of purchasing and selling foreign exchange or procuring purchasers and sellers thereof, as principal or agent; and, for the purposes of this Order, each home office, branch, principal, agent, or correspondent of any person so engaged shall be regarded as a separate "banking institution".

SECTION 8. Section 8 of the Executive Order of August 28, 1933, Relating to the Hoarding, Export, and Earmarking of Gold Coin, Bullion, or Currency and to Transactions in Foreign Exchange, is hereby revoked.

This Executive Order and any rules, regulations, or licenses prescribed or issued hereunder may be modified or revoked at any time.

FRANKLIN D. ROOSEVELT

THE WHITE HOUSE,
January 15, 1934.

REGULATIONS

Relating to Transactions in Foreign Exchange, Transfers of Credit, and the Export of Coin and Currency

Article 1. These regulations are prescribed and issued under authority of Section 5(b) of the Act of October 6, 1917 (40 Stat. L., 411), as amended by Section 2 of the Act of March 9, 1933, and the Executive Order of January 15, 1934, Regulating Transactions in Foreign Exchange, Transfers of Credit, and the Export of Coin and Currency.

Article 2. Licenses may be granted, and a general license is hereby granted, to all individuals, partnerships, associations, and corporations, authorizing any and all transactions in foreign exchange, transfers of credit, and exports of currency (other than gold certificates) and silver coin. The general license herein granted authorizes transactions to be carried out which are permitted by the Executive Order of January 15, 1934 under license therefor issued pursuant to such Executive Order; but does not authorize any transaction to be carried out which, at the time, is prohibited by any other order or by any law, ruling, or regulation.

Article 3. In order that Federal reserve banks may keep themselves currently informed as to foreign exchange transactions and transfers of credit, as required in Section 4 of the Executive Order of January 15, 1934, every person engaging in any transaction, transfer, export, or withdrawal referred to in Section 1 of such Executive Order shall furnish to the Federal Reserve bank of the district in which such person has his principal place of business in the United States complete information relative thereto upon report forms prescribed by the Secretary of the Treasury, except that reports are not required to be furnished by (1) persons not carrying during any part of the reporting period, accounts abroad or accounts in the United States for non-residents thereof, or (2) persons whose aggregate transactions, transfers, exports, or withdrawals for their own account and the account of others do not exceed \$5,000 during any seven-day period. Such information shall be furnished on a weekly basis except as the respective Federal Reserve banks permit the information in certain cases or classes of cases to be furnished on the basis of longer intervals.

These regulations and the general license herein granted may be modified or revoked at any time.

HENRY MORGENTHAU, Jr.,
Secretary of the Treasury.

APPROVED: November 12, 1934.

FRANKLIN D. ROOSEVELT.

SECTION 6 OF EXECUTIVE ORDER NO. 8389, AS AMENDED JUNE 14, 1941

Section 6. Executive Order No. 8389 of April 10, 1940, as amended, shall no longer be deemed to be an amendment to or a part of Executive Order No. 6560 of January 15, 1934. Executive Order No. 6560 of January 15, 1934, and the Regulations of November 12, 1934, are hereby modified in so far as they are inconsistent with the provisions of this Order, and except as so modified, continue in full force and effect. Nothing herein shall be deemed to revoke any license, ruling, or instruction now in effect and issued pursuant to Executive Order No. 6560 of January 15, 1934, as amended, or pursuant to this Order; provided, however, that all such licenses, rulings, or instructions shall be subject to the provisions hereof. Any amendment, modification or revocation by or pursuant to the provisions of this Order of any orders, regulations, rulings, instructions or licenses shall not affect any act done, or any suit or proceeding had or commenced in any civil or criminal case prior to such amendment, modification or revocation, and all penalties, forfeitures and liabilities under any such orders, regulations, rulings, instructions or licenses shall continue and may be enforced as if such amendment, modification or revocation had not been made.

Quarterly Report to Federal Reserve Bank of New York
Foreign Exchange Form C 3
TREASURY DEPARTMENT
Office of the Secretary

Name of Exporter, Importer, or Industrial or
Commercial Concern, etc.

We have nothing to report as of the quarter ended _____
on the following forms, provided for in the Executive Order of January 15, 1934
and Treasury regulations thereunder:

Forms No.

C 1

C 2

Official Signature

Name of Broker, Dealer, Etc.

We have nothing to report (as of _____)
(for the month ended) _____

on the following forms, provided for in the Executive Order of January 15, 1934
and Treasury regulations thereunder.

Forms No.

S-1/3

S-4

Official Signature

Name of Bank, Banker, etc.

We have nothing to report (as of)
(for the month ended) _____

on the following forms, provided for in the Executive Order of January 15, 1934
and Treasury regulations thereunder.

Form No.

B-1

B-1-A

B-1-G

B-2

B-3

B-4/5

S-1/3

Official Signature

Strictly Confidential

LIABILITIES TO "FOREIGNERS"

Form Approved
 Budget Bureau No. 48-R092-42

Name of Reporting Bank, Banker, etc.

(Actual figures in thousands of dollars as of close of last business day of month)

Date

FOREIGN COUNTRIES(a)	LIABILITIES PAYABLE IN DOLLARS										LIABILITIES PAYABLE IN FOREIGN CURRENCIES						12		13		14						
	"SHORT TERM"					6 Liabilities to "Foreigners" Maturing in More Than One Year from Date of Report (e)	"SHORT TERM"					11 Liabilities to "Foreigners" Maturing in More Than One Year from Date of Report (e)	12 Total "Short Term" Liabilities (Cols. 5 & 10)		13 Total Liabilities Maturing in More Than One Year from Date of Report (Cols. 6 & 11)		14 Grand Total (Cols. 12 & 13)										
	1 Deposits of "Foreigners" (b)		2 Bills Held for a/c of "Foreigners" (c)		3 "Short Term" U. S. Gov't Obligations Held for a/c of "Foreigners" (d)		4 All Other "Short Term" Liabilities to "Foreigners" (d)		5 Total (Cols. 1-4)		7 Borrowed from Foreign Banks (f)								8 Our Liability on Acceptances Made by "Foreigners" for our a/c (g)		9 All Other "Short Term" Liabilities to "Foreigners" (h)		10 Total (Cols. 7-9)				
	mill's	tbou's	mill's	tbou's	mill's		tbou's	mill's	tbou's	mill's	tbou's								mill's	tbou's	mill's	tbou's	mill's	tbou's	mill's	tbou's	mill's
COPE:																											
united Kingdom																											
rance																											
elgium																											
enmark																											
inland																											
ermany																											
reece																											
aly																											
uxembourg																											
etherlands																											
orway																											
ortugal																											
umania																											
pain																											
weden																											
witzerland																											
f. S. S. R.																											
'ugoslavia																											
ther Europe																											
Total Europe																											
anada																											
FIN AMERICA:																											
rgentina																											
olivia																											
razil																											

Name of Reporting Bank, Banker, etc.

Date

Strictly confidential

MONTHLY REPORT TO FEDERAL RESERVE BANK OF NEW YORK
(MADE PURSUANT TO EXECUTIVE ORDER OF JANUARY 15, 1934 AND TREASURY REGULATIONS THEREUNDER)

LIABILITIES TO "FOREIGNERS"

Foreign Exchange Form B-1
TREASURY DEPARTMENT
Office of the Secretary
Revision 1942

Form Approved
Budget Bureau No. 48-R092-42

Colombia																				
Costa Rica																				
Cuba																				
French West Indies & Guiana																				
Mexico																				
Netherlands West Indies & Surinam																				
Panama																				
Peru																				
Venezuela																				
Other Latin America																				
Total Latin America																				
A:																				
China & Manchuria																				
French Indo-China																				
Hong Kong																				
India, Burma, & Ceylon																				
British Malaya																				
Japan																				
Netherlands East Indies																				
Philippine Islands																				
Turkey																				
Other Asia																				
Total Asia																				
OTHER COUNTRIES:																				
Australia																				
New Zealand																				
Egypt & Anglo-Egyptian Sudan																				
French Morocco																				
Union of South Africa																				
All Other																				
Total — Other Countries																				
Unidentified																				
Grand Total																				

BEFORE PREPARING THIS REPORT PLEASE READ CAREFULLY THE DEFINITIONS, INSTRUCTIONS, AND FOOTNOTES ON REVERSE SIDE.

General Definitions and Instructions

This report form is designed to cover "short term" and certain other liabilities to "foreigners" which represent claims, acquired either here or abroad, on institutions or individuals in the United States, in so far as data on these liabilities may be obtained from reporting banks, bankers, and others. A separation is required between liabilities to "foreigners" payable in dollars and liabilities to "foreigners" payable in foreign currencies.

1. "Foreigners"

For the purposes of this report, the term "foreigners" covers:

- (a) All institutions and individuals, whatever their nationality, who are *domiciled* outside the United States. Thus, for example, foreign branches of American banks should be regarded as "foreigners," precisely as if they were separate foreign banks; United States branches and agencies of foreign banks in making out this report, should consider their head offices and branches outside the United States as "foreigners."
- (b) All those in the United States (except other *reporting* institutions) to the extent that they are acting on behalf of, for the account of, or for the benefit of, institutions or individuals *domiciled* outside the United States. Thus, for example, your liabilities arising from balances and investments known to be held by a domestic trustee or nominee for the benefit of those *domiciled* abroad or held by representatives in the United States of foreign governments should be included in this report, precisely as if such liabilities were directly due to institutions or individuals abroad. Such funds should be reported geographically according to the *domicile* of the beneficiary.

The term "foreigners" does *not* include other *reporting* institutions (such as domestic banks or branches and agencies of foreign banks situated in the United States), even though they may be acting on behalf of institutions or individuals *domiciled* abroad.

2. "Short Term"

"Short term" is defined as relating to obligations payable on demand or maturing not more than one year from date of report. Exception: "Long term" securities, both publicly and privately offered, are *not* to be regarded as "short term" obligations, even when they come within one year of maturity. (See Instruction 3 below.)

3. "Long Term" Securities

"Long term" securities are defined as those having a maturity of more than one year from the date of issuance. Such securities, both publicly and privately offered, held for account of "foreigners" are *not* to be reported on this form, even when they come within one year of maturity; instead, the purchase, sale, or redemption of such securities, and of stocks, should be reported on Form S-1 or S-2. However, holdings by "foreigners" of "short term" obligations, including United States Treasury bills and Treasury Certificates of Indebtedness, should be reported on this form.

4. "Earmarked" Funds

Funds held in the accounts of "foreigners" which are set aside as margin or security against debts of "foreigners" and which will be released upon payment of such indebtedness are to be included in the figures reported on this form. Funds held by you which are set aside against letters of credit; for interest, sinking fund, and bond redemption payments; or for other similar purposes should also be included in your reported figures. Gold, silver, or currency which may be held in your vaults for foreign account should, however, be excluded.

5. Conversion of Foreign Currency Liabilities into Dollars

Liabilities payable in foreign currencies should be converted into dollars at the exchange rates prevailing on the report date.

6. Forward Exchange Contracts

Purchases and sales of forward exchange should be ignored for the purposes of this report. (Outstanding forward contracts are to be reported on Form B-3, while purchases and sales of foreign exchange, both spot and forward, as well as the net foreign exchange position, are to be reported on Form B-4/5.)

Footnotes

- (a) The following United States territories and possessions are *not* to be regarded as "foreign countries" for the purposes of this report: Alaska, American Samoa, the Canal Zone, Guam, Hawaii, Midway Island, Puerto Rico, Virgin Islands, and Wake Island. The Philippine Islands, however, should be considered as "foreign" for the purposes of this report. Accounts of institutions and individuals in outlying possessions of a foreign country should *not* be combined with those of the parent country, but should be reported under their own appropriate geographical areas. For example, liabilities to those in Java should be reported under the Netherlands East Indies, instead of under the Netherlands.
- (b) Report under this heading all time and demand deposits credited to the accounts of "foreigners." (For "earmarked" funds see Instruction 4 above.) Overdrafts in the accounts of "foreigners" should be reported on Form B-2, column 6.
- (c) Report under this heading all bills held for the account of "foreigners" which are payable in dollars and drawn upon banks, business concerns, and individuals in the United States; include both bills acquired in this market and bills received from abroad to be held by you for collection.
- (d) Report under this heading all other "short term" assets payable in dollars held for the account of "foreigners" which represent claims on institutions or individuals in the United States, including "short term" State and municipal obligations, commercial paper, participations granted to "foreigners" in loans made to domestic customers, etc.
- (e) Report under this heading your liabilities to "foreigners" and all assets held for the account of "foreigners" which represent claims on institutions or individuals in the United States maturing in more than one year from date of report; include commercial paper, participations granted to "foreigners" in loans made to domestic customers, etc., but do *not* include unutilized credits, even if such credits represent firm commitments. Holdings of common and preferred stocks and of "long term" securities should *not* be reported here. (See Instruction 3 above.)
- (f) Report under this heading only loans, advances, or overdrafts payable in foreign currencies which have been actually granted to you by foreign banks and bankers; do not include unutilized credits, even if such credits represent firm commitments.
- (g) Report under this heading the net liability on acceptances made by foreign correspondents for your own account or for the account of your domestic clients with your guarantee. These figures are to be reported opposite the countries in which are located the banks or bankers which have made the acceptances.
- (h) Report under this heading all other "short term" liabilities to "foreigners" which are payable in foreign currencies.

MONTHLY REPORT TO FEDERAL RESERVE BANK OF NEW YORK

(MADE PURSUANT TO EXECUTIVE ORDER OF JANUARY 15, 1934 AND TREASURY REGULATIONS THEREUNDER)

Strictly Confidential

CHANGES OF DOMICILE

Name of Reporting Bank, Banker, etc.

Month Ended Date

(Amounts in thousands of dollars)

FOREIGN COUNTRIES (a)	Accounts of Customers whose Domicile changed from Domestic to Foreign		Accounts of Customers whose Domicile changed from Foreign to Domestic			
	1 Number (b)	2 Amount (c)		3 Number (b)	4 Amount (c)	
		millions	thousands		millions	thousands
EUROPE:						
United Kingdom						
France						
Belgium						
Denmark						
Finland						
Germany						
Greece						
Italy						
Luxembourg						
Netherlands						
Norway						
Portugal						
Rumania						
Spain						
Sweden						
Switzerland						
U. S. S. R.						
Yugoslavia						
Other Europe						
Total Europe						
Canada						
AMERICAN AMERICA:						
Argentina						
Bolivia						
Brazil						
Chile						

.....
Name of Reporting Bank, Banker, etc.

Month Ended.....
Date

Foreign Exchange Form B-1-A
TREASURY DEPARTMENT
Office of the Secretary

Form Approved
Budget Bureau No. 48-R100

Strictly Confidential

MONTHLY REPORT TO FEDERAL RESERVE BANK OF NEW YORK
(MADE PURSUANT TO EXECUTIVE ORDER OF JANUARY 15, 1934 AND TREASURY REGULATIONS THEREUNDER)

CHANGES OF DOMICILE

Colombia						
Costa Rica						
Cuba						
French West Indies & Guiana						
Mexico						
Netherlands West Indies & Surinam						
Panama						
Peru						
Venezuela						
Other Latin America						
Total Latin America						
SIA:						
China & Manchuria						
French Indo-China						
Hong Kong						
India, Burma, & Ceylon						
British Malaya						
Japan						
Netherlands East Indies						
Philippine Islands						
Turkey						
Other Asia						
Total Asia						
OTHER COUNTRIES:						
Australia						
New Zealand						
Egypt & Anglo-Egyptian Sudan						
French Morocco						
Union of South Africa						
All Other						
Total—Other Countries						
Unidentified						
Grand Total						

BEFORE PREPARING THIS REPORT PLEASE READ CAREFULLY THE INSTRUCTIONS AND FOOTNOTES ON REVERSE SIDE.

.....
Official Signature

General Instructions

This report form is designed to cover all accounts of individuals and institutions, whose domicile has changed (1) from the United States and possessions (see footnote (a) below) to a foreign country, or (2) from a foreign country to the United States and its possessions. Whenever, because of the change of domicile of an individual or institution, an account is added to your report on Form B-1 or eliminated therefrom, the appropriate data should be reported on this form in accordance with these instructions, and with the footnotes below.

Footnotes

- (a) The following United States territories and possessions are *not* to be regarded as "foreign countries" for the purposes of this report: Alaska, American Samoa, the Canal Zone, Guam, Hawaii, Midway Island, Puerto Rico, Virgin Islands, and Wake Island. The Philippine Islands, however, should be considered as "foreign" for the purposes of this report. Accounts of institutions and individuals in outlying possessions of a foreign country should *not* be combined with those of the parent country, but should be reported under their own appropriate geographical areas. For example, accounts of those in Java should be reported under the Netherlands East Indies, instead of under the Netherlands.
- (b) The term "accounts" should be interpreted to include sub-accounts. Each name or other designation under which records are kept should constitute a separate account, except that joint accounts in the names of two or more persons, as, for example, husband and wife, should constitute one account.
- (c) With respect to any account reportable here because of change of domicile, the amount to be reported should be the grand total of all items called for on Form B-1, held in the account at the time the domicile was changed on your records.

Strictly Confidential

LIABILITIES—"OFFICIAL FOREIGN" ACCOUNTS

(Actual figures in thousands of dollars as of close of last business day of month)

Date

Name of Reporting Bank, Banker, etc.

FOREIGN COUNTRIES (a)	LIABILITIES PAYABLE IN DOLLARS										LIABILITIES PAYABLE IN FOREIGN CURRENCIES				9 Total "Short Term" Liabilities (Cols. 5 & 7)	10 Total Liabilities Maturing in More Than One Year from Date of Report (Cols. 6 & 8)	11 Grand Total (Cols. 9 & 10)	
	"SHORT TERM"					6 Liabilities Maturing in More Than One Year from Date of Report (e)	7 "Short Term"		8 Liabilities Maturing in More Than One Year from Date of Report (e)									
	1 Deposits in "Official Foreign" Accounts (b)		2 Bills Held for "Official Foreign" Accounts (c)		3 "Short Term" U. S. Gov't Obligations Held for "Of- ficial For- eign" Accounts		4 All Other "Short Term" Liabilities to "Official Foreign" Accounts (d)		5 Total (Cols. 1-4)									
mill's	thou's	mill's	thou's	mill's	thou's	mill's	thou's	mill's	thou's	mill's	thou's	mill's	thou's	mill's	thou's	mill's	thou's	
U.S.:																		
United Kingdom																		
France																		
Belgium																		
Denmark																		
Iceland																		
Germany																		
Greece																		
Ireland																		
Luxembourg																		
Netherlands																		
Norway																		
Portugal																		
Romania																		
Spain																		
Sweden																		
Switzerland																		
U. S. S. R.																		
Yugoslavia																		
Other Europe																		
Total Europe																		
Canada																		
IN AMERICA:																		
Argentina																		
Bolivia																		
Brazil																		

Name of Reporting Bank, Banker, etc.

Date

Form Approved
Budget Bureau No. 48-R093-42

Strictly confidential

Foreign Exchange FORM B-1-G
TREASURY DEPARTMENT
Office of the Secretary

MONTHLY REPORT TO FEDERAL RESERVE BANK OF NEW YORK
(MADE PURSUANT TO EXECUTIVE ORDER OF JANUARY 15, 1934 AND TREASURY REGULATIONS THEREUNDER)

LIABILITIES—"OFFICIAL FOREIGN" ACCOUNTS

General Definitions and Instructions

This report form is designed to cover "short term" and certain other liabilities arising from deposits in "official foreign" accounts and from other assets held for such accounts which represent claims, acquired either here or abroad, on institutions or individuals in the United States. A separation is required between liabilities payable in dollars and liabilities payable in foreign currencies. The figures reported on this form should also be included as part of your total reported figures on Form B-1.

1. "Official Foreign" Accounts

For the purposes of this report, the term, "official foreign" accounts, should be interpreted broadly to include, not only the accounts of recognized central banks of issue and central governments of foreign countries and of their possessions, but also the accounts carried by you for the following: (a) All diplomatic and consular establishments of foreign governments, including such establishments located both in the United States and in other countries (but excluding personal accounts of foreign diplomats, etc.—see paragraph below); (b) all branches or departments of foreign central governments, such as the various Ministries, Stabilization Funds, other governmental exchange authorities, etc.; (c) all other agents and agencies of foreign central governments, including purchasing commissions located in the United States. "Official foreign" accounts held by you should be classified geographically according to the native country of the holder, rather than according to the location of the holder. For example, accounts of the Royal Norwegian Government resident in London or of Norwegian Embassies or Consulates throughout the world should be reported under Norway.

The term, "official foreign" accounts, does *not* include: (a) Any account carried by you for other *reporting* institutions (such as domestic banks or branches and agencies of foreign banks situated in the United States), even though they may be carrying an "official foreign" account; (b) accounts of local governments or other political subdivisions of foreign countries; and (c) accounts carried by you for the personal use of diplomatic and other official representatives of foreign countries.

2. "Short Term"

"Short term" is defined as relating to obligations payable on demand or maturing not more than one year from date of report. Exception: "Long term" securities, both publicly and privately offered, are *not* to be regarded as "short term" obligations, even when they come within one year of maturity. (See Instruction 3 below.)

3. "Long Term" Securities

"Long term" securities are defined as those having a maturity of more than one year from the date of issuance. Such securities, both publicly and privately offered, held for "official foreign" account, are *not* to be reported on this form, even when they come within one year of maturity; instead, the purchase, sale, or redemption of such securities, and of stocks, should be included in your total reported figures on Form S-1 or S-2. However, holdings of "short term" obligations, including United States Treasury bills and Treasury Certificates of Indebtedness, should be reported on this form.

4. "Earmarked" Funds

Funds held in "official foreign" accounts which may be set aside as margin or security against debts and which would be released upon payment of such indebtedness are to be included in the figures reported on this form. Funds held by you which may be set aside against letters of credit; for interest, sinking fund, and bond redemption payments; or for other similar purposes should also be included in your reported figures. Gold, silver, or currency which may be held in your vaults for "official foreign" account should, however, be excluded.

5. Conversion of Foreign Currency Liabilities into Dollars

Liabilities payable in foreign currencies should be converted into dollars at the exchange rates prevailing on the report date.

6. Forward Exchange Contracts

Purchases and sales of forward exchange should be ignored for the purposes of this report. (Outstanding forward contracts are to be reported on Form B-3, while purchases and sales of foreign exchange, both spot and forward, as well as the net foreign exchange position, are to be reported on Form B-4/5.)

Footnotes

- (a) The following United States territories and possessions are *not* to be regarded as "foreign countries" for the purposes of this report: Alaska, American Samoa, the Canal Zone, Guam, Hawaii, Midway Island, Puerto Rico, Virgin Islands, and Wake Island. The Philippine Islands, however, should be considered as "foreign" for the purposes of this report. "Official foreign" accounts of outlying possessions of a foreign country should *not* be combined with those of the parent country, but should be reported under their own appropriate geographical areas.
- (b) Report under this heading all time and demand deposits credited to "official foreign" accounts. (For "earmarked" funds see Instruction 4 above.) Overdrafts, if any, in "official foreign" accounts should be included in the total reported figures on Form B-2, column 6.
- (c) Report under this heading all bills held for "official foreign" accounts which are payable in dollars and drawn upon banks, business concerns, and individuals in the United States; include both bills acquired in this market and bills received from abroad to be held by you for collection.
- (d) Report under this heading all other "short term" assets payable in dollars held for "official foreign" accounts which represent claims on institutions or individuals in the United States, including "short term" State and municipal obligations, commercial paper, etc.
- (e) Report under this heading all assets held for "official foreign" accounts which represent claims on institutions or individuals in the United States maturing in more than one year from date of report; include commercial paper, etc., but do *not* include unutilized credits, even if such credits represent firm commitments. Holdings of common and preferred stocks and of "long term" securities should *not* be reported here. (See Instruction 3 above.)

Strictly Confidential

CLAIMS ON "FOREIGNERS"

Name of Reporting Bank, Banker, etc.

(Actual figures in thousands of dollars as of close of last business day of month)

Date

FOREIGN COUNTRIES (a)	CLAIMS PAYABLE IN FOREIGN CURRENCIES								CLAIMS PAYABLE IN DOLLARS								11		12		13						
	"SHORT TERM"				5				"SHORT TERM"				10				Total "Short Term" Claims		Total Claims Maturing in More Than One Year from Date of Report		Grand Total						
	1		2		3		4		6		7		8		9		10		11		12		13				
	Own Deposits with "Foreigners" (b)		Deposits of Domestic Clients with "Foreigners" (c)		All Other "Short Term" Claims on "Foreigners" (d)		Total (Cols. 1-3)		Claims on "Foreigners" Maturing in More Than One Year from Date of Report (e)		Loans to Foreign Banks (f)		Liability of "Foreigners" on Acceptances Made for their a/c (g)		All Other "Short Term" Claims on "Foreigners" (h)		Total (Cols. 6-8)		Claims on "Foreigners" Maturing in More Than One Year from Date of Report (e)		(Cols. 4 & 9)		(Cols. 5 & 10)		(Cols. 11 & 12)		
mill's		thou's		mill's		thou's		mill's		thou's		mill's		thou's		mill's		thou's		mill's		thou's		mill's		thou's	
U.S.:																											
United Kingdom																											
France																											
Belgium																											
Denmark																											
Italy																											
Netherlands																											
Sweden																											
Switzerland																											
Spain																											
Portugal																											
Yugoslavia																											
Other Europe																											
Total Europe																											
Latin America:																											
Brazil																											
Argentina																											
Chile																											
Uruguay																											
Other Latin America																											
Total Latin America																											
Total																											

.....
Name of Reporting Bank, Banker, etc.

.....
Date

Form Approved
Budget Bureau No. 48-R094-42

Strictly confidential

Foreign Exchange Form B-2
TREASURY DEPARTMENT
Office of the Secretary
Revision 1942

MONTHLY REPORT TO FEDERAL RESERVE BANK OF NEW YORK
(MADE PURSUANT TO EXECUTIVE ORDER OF JANUARY 15, 1934 AND TREASURY REGULATIONS THEREUNDER)

CLAIMS ON "FOREIGNERS"

General Definitions and Instructions

This report form is designed to cover those "short term" and certain other assets owned by reporting banks and bankers, their domestic clients, and others which represent claims on "foreigners;" such assets may have been acquired and may be held either here or abroad. A separation is required between claims on "foreigners" payable in foreign currencies and claims on "foreigners" payable in dollars.

1. "Foreigners"

For the purposes of this report, the term "foreigners" covers:

- (a) All institutions and individuals, whatever their nationality, who are *domiciled* outside the United States. Thus, for example, foreign branches of American banks should be regarded as "foreigners," precisely as if they were separate foreign banks; United States branches and agencies of foreign banks, in making out this report, should consider their head offices and branches outside the United States as "foreigners."
- (b) All those in the United States (except other *reporting* institutions) to the extent that they are acting on behalf of, for the account of, or for the benefit of, institutions or individuals *domiciled* outside the United States. Thus, for example, your claims and the claims of your domestic clients on those in the United States who are acting on behalf of institutions or individuals abroad should be included in this report, precisely as if such claims were directly due from those *domiciled* outside the United States. Such claims should be reported geographically according to the *domicile* of the ultimate obligor.

The term "foreigners" does *not* include other *reporting* institutions (such as domestic banks or branches and agencies of foreign banks situated in the United States), even though they may be acting on behalf of institutions or individuals *domiciled* abroad.

2. "Short Term"

"Short term" is defined as relating to obligations payable on demand or maturing not more than one year from date of report. Exception: "Long term" securities, both publicly and privately offered, are *not* to be regarded as "short term" obligations, even when they come within one year of maturity. (See Instruction 3 below.)

3. "Long Term" Securities

"Long term" securities are defined as those having a maturity of more than one year from the date of issuance. Such foreign securities, both publicly and privately offered, held by you or by your domestic customers are *not* to be reported on this form, even when they come within one year of maturity; instead, the purchase, sale, or redemption of such securities, and of stocks, should be reported on Form S-1 or S-2. However, holdings of "short term" foreign obligations should be reported on this form.

4. Funds Placed Abroad for account of Domestic Clients and Correspondents

Include in your report funds placed abroad by you for the account of domestic clients and correspondents; exclude funds placed abroad through other *reporting* banks, since in accordance with these instructions such funds will be reported by the bank or banker executing the transaction for your account. Exception: With respect to syndicated credits, including syndicated acceptance credits, each participant should report his own share.

5. "Earmarked" Funds

Funds held by foreign banks for your account or for the account of your domestic clients which are set aside as margin or security against debts to "foreigners" and which will be released upon payment of such indebtedness are to be included in the figures reported on this form. Funds deposited abroad which are set aside against letters of credit, for interest payments on foreign-held American securities, or for other similar purposes should also be included in your reported figures. Gold, silver, or currency in transit to or from the United States or held abroad for your account or for the account of your domestic clients should be excluded.

6. Reserves and Write-Offs

The figures reported on this form should show the total of the "short term" and certain other indebtedness of "foreigners" to you and your domestic clients. Do *not* deduct any reserves which you may have established against slow or doubtful items; partial write-offs also should be ignored for the purposes of this report. When an asset has been entirely written off as worthless, however, it should no longer be included in this report.

7. Conversion of Foreign Currency Assets into Dollars

Assets payable in foreign currencies should be converted into dollars at the exchange rates prevailing on the report date.

8. Forward Exchange Contracts

Purchases and sales of forward exchange should be ignored for the purposes of this report. (Outstanding forward contracts are to be reported on Form B-3, while purchases and sales of foreign exchange, both spot and forward, as well as the net foreign exchange position, are to be reported on Form B-4/5.)

Footnotes

- (a) The following United States territories and possessions are *not* to be regarded as "foreign countries" for the purposes of this report: Alaska, American Samoa, the Canal Zone, Guam, Hawaii, Midway Island, Puerto Rico, Virgin Islands, and Wake Island. The Philippine Islands, however, should be considered as "foreign" for the purposes of this report. Claims on institutions and individuals in outlying possessions of a foreign country should *not* be combined with those of the parent country, but should be reported under their own appropriate geographical areas. For example, claims on those in Java should be reported under the Netherlands East Indies, instead of under the Netherlands.
- (b) Report under this heading only demand and time deposits which you hold abroad for your own account. Include foreign exchange bought which is in transit; deduct foreign exchange sold which is in transit. Purchases and sales of forward exchange contracts should be ignored. (For "earmarked" funds see Instruction 5 above.) Overdrafts in your accounts abroad should be reported on Form B-1, column 7.
- (c) Report under this heading only demand and time deposits which you hold abroad for the account of clients and correspondents domiciled in the United States.
- (d) Report under this heading all other "short term" assets owned by you or by your domestic customers which represent claims on "foreigners" payable in foreign currencies. Include foreign currency commercial bills drawn upon "foreigners," whether acquired here or abroad, "short term" foreign currency obligations of foreign governments and political subdivisions, funds put out in foreign money markets with banks and dealers in bills and securities, etc.
- (e) Report under this heading all assets owned by you or by your domestic customers which represent claims on "foreigners" maturing in more than one year from date of report, including loans granted by you or by your domestic customers, but not including unutilized credits, even if such credits represent firm commitments. Holdings by you or your domestic customers of common and preferred stocks and of "long term" obligations of foreign institutions, including governments and political subdivisions, should *not* be reported here. (See Instruction 3 above.)
- (f) Report under this heading dollar loans, advances, and overdrafts which you have actually granted to foreign banks and bankers and dollar deposits in your accounts with foreign banks and bankers; do not include unutilized credits, even if such credits represent firm commitments. Loans to foreign banks and bankers, if payable in foreign currencies, should be reported in column 3.
- (g) Report under this heading the net liability of "foreigners" on acceptances made by you for their accounts. Enter such figures opposite the countries in which are located the "foreigners" to whom you have granted the acceptance credits and to whom you look for reimbursement.
- (h) Report under this heading all other "short term" assets owned by you or by your domestic clients and correspondents which represent claims on "foreigners" payable in dollars. Include "short term" dollar loans and advances extended to foreign governments, municipalities, and corporations.

Strictly Confidential

MONTHLY REPORT TO FEDERAL RESERVE BANK OF NEW YORK
(MADE PURSUANT TO EXECUTIVE ORDER OF JANUARY 15, 1934 AND TREASURY REGULATIONS THEREUNDER)

PURCHASES AND SALES OF FOREIGN EXCHANGE AND NET FOREIGN EXCHANGE POSITION

Name of Reporting Bank, Banker, etc. _____ Month Ended _____ Date _____

(Total figures in thousands of dollars for entire calendar month)

CURRENCY OF (a)	Delivery	PURCHASES OF EXCHANGE								SALES OF EXCHANGE								9 Net Foreign Exchange Position (As of end of month)			
		FROM BANKS				3 From Other Customers		4 Grand Total		TO BANKS				7 To Other Customers		8 Grand Total					
		1 In U. S.		2 Abroad		mill's	thou's	mill's	thou's	mill's	thou's	5 In U. S.		6 Abroad		mill's	thou's			mill's	thou's
SCOPE:	Spot																				
United Kingdom	Forward																				
France	Spot																				
	Forward																				
Belgium	Spot																				
	Forward																				
Germany	Spot																				
	Forward																				
Italy	Spot																				
	Forward																				
Netherlands	Spot																				
	Forward																				
Portugal	Spot																				
	Forward																				
Spain	Spot																				
	Forward																				
Sweden	Spot																				
	Forward																				
Switzerland	Spot																				
	Forward																				
Other Europe	Spot																				
	Forward																				
Canada	Spot																				
	Forward																				
Latin America (b)	Spot																				
	Forward																				
Asia:	Spot																				
China	Forward																				
	Spot																				
Hong Kong	Forward																				
	Spot																				
Japan (incl. Korea) & Manchuria	Forward																				
	Spot																				
Other Asia (c)	Forward																				
	Spot																				
Total Asia	Forward																				
	Spot																				
Other	Forward																				
	Spot																				
Grand Total	Forward																				

BEFORE PREPARING THIS REPORT PLEASE READ CAREFULLY THE INSTRUCTIONS AND FOOTNOTES ON THE REVERSE SIDE.

Official Signature

GENERAL INSTRUCTIONS

Columns 1 to 4 of this report form are designed to cover all purchases of foreign exchange, spot and forward, effected by you during the entire month covered by the report. All sales of foreign exchange, spot and forward, made by you during the same period should be entered in columns 5 to 8. Conversion into dollars should be made at the exchange rates at which the purchases or sales were actually executed.

In column 9 enter your net position in each currency at the close of the last business day of the month. This figure should represent the net balance of all *your own* foreign currency claims and commitments, both spot and forward, as included in your reports on Forms B-1, B-2, and B-3. Foreign currency claims and commitments of your domestic customers, even though they may have been reported on Forms B-1 and B-2, should *not* be included in this form. Indicate short positions in red. Long or short position in gold or silver bullion should *not* be included in your position in any foreign currency, but should be reported separately in a memorandum attached to this report.

FOOTNOTES

- (a) In reporting transactions or the net position in the currencies of outlying possessions of a foreign country, such transactions or net position should *not* be combined with those in the currency of the parent country, but should be reported under the currency of their own geographical areas. For example, transactions in Netherlands East Indian guilders should be reported under "Other Asia," instead of under the Netherlands.
- (b) Mexico, Central and South America, and the West Indies.
- (c) Including, but not limited to, British India, British Malaya, French Indo-China, Netherlands East Indies, Palestine, Philippine Islands, Thailand, and Turkey.

Strictly Confidential

SHORT TERM FOREIGN LIABILITIES AND SALES OF FORWARD FOREIGN EXCHANGE

Name of Exporter, Importer, or Industrial or Commercial Concern _____

Date _____

(Actual figures in thousands of dollars as of last business day of March, June, September, and December)

FOREIGN COUNTRIES	LIABILITIES PAYABLE IN DOLLARS						LIABILITIES PAYABLE IN FOREIGN CURRENCIES								9 Grand Total		10 Forward Foreign Exchange Sales (g)				
	1 Accounts and Notes Payable		2 All Other Short Term Liabilities to "Foreigners"		3 Total		4 Accounts and Notes Payable		5 Acceptances Made by Foreign Banks for your a/c under Guaranteed Credits		6 Acceptances Made by Foreign Banks for your a/c under Credits Not Guaranteed		7 All Other Short Term Liabilities to "Foreigners"						8 Total		
	(a)	(a)	(b)	(b)	(c)	(c)	(c)	(c)	(d)	(d)	(e)	(e)	(f)	(f)					(g)	(g)	
	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	
Europe:																					
England																					
France																					
Germany																					
Italy																					
Netherlands																					
Switzerland																					
Other Europe																					
Total Europe																					
Canada																					
Argentina																					
Brazil																					
Chile																					
Other Latin America*																					
Far East†																					
All Other																					
Grand Total																					

Official Signature _____

- (a) Report under this heading accounts and notes payable to "foreigners" in dollars, if payable within one year from the reporting date, including credit balances in their accounts with you.
- (b) Report under this heading all other short term liabilities to "foreigners" which are payable in dollars, but do not include your liability on bills drawn by "foreigners" and accepted by you or by a bank in the United States under credits granted to you.
- (c) Report under this heading accounts and notes payable to "foreigners" in foreign currencies, if payable within one year from the reporting date.
- (d) Report under this heading your liability on acceptances made for your account by foreign banks, including foreign branches of American banks, under credits guaranteed by a bank in the United States.
- (e) Report under this heading your liability on acceptances made for your account by foreign banks, including foreign branches of American banks, under credits granted directly to you and not guaranteed by a bank in the United States.
- (f) Report under this heading all other short term liabilities to "foreigners" which are payable in foreign currencies, but do not include your liability on bills drawn on you by "foreigners" and accepted by you.
- (g) Report under this heading your outstanding forward contracts to sell foreign exchange.

* Includes Mexico, the West Indies, and all of Central and South America other than Argentina, Brazil, and Chile. † Includes China, Dutch East Indies, British India, Japan, Straits Settlements, and Philippine Islands.

See Other Side for Definitions and Instructions

First Revision

Definitions and Instructions

The first nine columns of this reporting form are designed to cover short term liabilities to "foreigners" of exporters or importers in the United States, other American industrial and commercial concerns, and the branches and affiliates in the United States of foreign industrial and commercial concerns. A separation is required between liabilities to "foreigners" payable in foreign currencies and liabilities to "foreigners" payable in dollars. In the final column outstanding forward contracts to sell foreign exchange should be reported.

Short Term

"Short Term" is defined as relating to obligations maturing within one year from date of report.

"Foreigners"

The term "foreigners", for the purpose of this report, is used to designate all those who, whatever their nationality, are domiciled outside the United States. Thus, for example, foreign branches, agencies, subsidiaries, and affiliates of American exporters, importers, and industrial and commercial concerns are "foreigners", and liabilities to such branches, agencies, subsidiaries, and affiliates should be included in this report. The liabilities to other "foreigners" of such branches and affiliates abroad should not be reported, however.

The branches, agencies, subsidiaries, and affiliates in the United States of foreign industrial and commercial concerns should report liabilities to their head office or parent company abroad as well as liabilities to other "foreigners", but should not report liabilities to banks or others in the United States.

Conversion of Foreign Currency Liabilities into Dollars

Liabilities payable in foreign currencies should be converted into dollars at the approximate exchange rates prevailing on the reporting date.

SHORT TERM FOREIGN ASSETS AND PURCHASES OF FORWARD FOREIGN EXCHANGE

(Made pursuant to Executive Order of January 15, 1934 and Treasury regulations thereunder)

Date of the Report

Name of Exporter, Importer, or Industrial or Commercial Concern

Date

(Actual figures in thousands of dollars as of last business day of March, June, September, and December)

FOREIGN COUNTRIES	ASSETS PAYABLE IN FOREIGN CURRENCIES										ASSETS PAYABLE IN DOLLARS								11 Forward Exchange Purchases (h)			
	1 Deposits with Banks Abroad in your own name (a)		2 Deposits maintained abroad through domestic banks (b)		3 Accounts, notes, and Drafts Receivable (c)		4 All Other Short Term Claims on "Foreigners" (d)		5 Total		6 Accounts, Notes, and Drafts Receivable (e)		7 Acceptances made for a/c of "Foreigners" (f)		8 All other Short Term Claims on "Foreigners" (g)		9 Total			10 Grand Total		
	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's	millions	thou's
Europe:																						
England																						
France																						
Germany																						
Italy																						
Netherlands																						
Switzerland																						
Other Europe																						
Total Europe																						
Canada																						
Argentina																						
Brazil																						
Chile																						
Other Latin America*																						
Far East†																						
All Other																						
Grand Total																						

Official Signature

- (a) Report under this heading balances in your own name with banks abroad, including the foreign branches of domestic banks. Report both demand and time deposits.
- (b) Report under this heading balances maintained abroad on your behalf by domestic banks in the names of such domestic banks or others. Report both demand and time deposits.
- (c) Report under this heading accounts, notes, and drafts or bills payable to you by "foreigners" in foreign currencies, if such items become due within one year from the reporting date. Do not include bills or drafts which you have discounted before maturity, even if such bills or drafts were sold with your endorsement. Bills which you have purchased from others, as well as bills arising out of your own foreign business should be reported, if drawn on "foreigners" and payable in foreign currencies.
- (d) Report under this heading all other short term claims on "foreigners" payable in foreign currencies, including outstanding short term loans to foreign branches and subsidiaries, and investments in short term foreign government securities.
- (e) Report under this heading accounts, notes, and drafts or bills payable to you by "foreigners" in dollars, if such items become due within one year from the reporting date. Do not include bills or drafts which you have discounted before maturity, even if such bills or drafts were sold with your endorsement. Bills which you have purchased from others, as well as bills arising out of your own foreign business, should be reported, if drawn on "foreigners" and payable in dollars.
- (f) Report under this heading the liability of "foreigners" to you on acceptances made by you for their accounts under acceptance credits which you have granted to them. Enter such figures opposite the countries in which are located the "foreigners" to whom you have granted the acceptance credits and to whom you look for reimbursement.
- (g) Report under this heading all other short term claims on "foreigners" payable in dollars, including outstanding short term loans to foreign branches and subsidiaries.
- (h) Report under this heading your outstanding forward contracts to purchase foreign exchange.

Definitions and Instructions

The first ten columns of this reporting form are designed to cover short term liabilities of "foreigners" to exporters and importers in the United States, other American industrial and commercial concerns, and the branches and affiliates in the United States of foreign industrial and commercial concerns. A separation is required between short term claims on "foreigners" payable in foreign currencies and short term claims on "foreigners" payable in dollars. In the final column outstanding forward contracts to purchase foreign exchange should be reported.

Short Term

"Short term" is defined as relating to obligations maturing within one year from date of report. Funds held abroad in blocked accounts or whose withdrawal is subject to restrictions of various sorts should be reported.

"Foreigners"

The term "foreigners", for the purpose of this report, is used to designate all those who, whatever their nationality, are domiciled outside the United States. Thus, for example, foreign branches, agencies, subsidiaries, and affiliates of American exporters, importers, and industrial and commercial concerns are "foreigners", and short term claims on such branches, agencies, subsidiaries, and affiliates should be included in this report. The short term claims on other "foreigners" of such branches and affiliates abroad should not be reported, however.

The branches, agencies, subsidiaries, and affiliates in the United States of foreign industrial and commercial concerns should report short term claims on their head office or parent company abroad as well as short term claims on other "foreigners", but should not report short term claims on banks or others in the United States.

Conversion of Foreign Currency Assets into Dollars

Assets payable in foreign currencies should be converted into dollars at the approximate exchange rates prevailing on the reporting date.

"Earmarked" Funds

Funds held by foreign banks for your account or for the account of your domestic clients which are set aside as margin or security against debts to "foreigners" and which will be released upon payment of such indebtedness are to be included in your reported figures. Funds deposited abroad which are earmarked for interest payments on foreign held American securities or for other similar purposes should not be reported. Gold, silver, or currency in transit to or from the United States or held abroad for your account or for the account of your domestic clients should be excluded.

Reserves and Write-Offs

The figures reported in this form should show the total short term indebtedness of "foreigners". Do not deduct any reserves which you may have established against slow or doubtful items; partial write-offs also should be ignored for the purpose of this report. When an asset has been entirely written off as worthless, however, it should no longer be included in this return.

MONTHLY REPORT TO FEDERAL RESERVE BANK OF NEW YORK

(MADE PURSUANT TO EXECUTIVE ORDER OF JANUARY 15, 1934 AND TREASURY REGULATIONS THEREUNDER)

strictly confidential

FOREIGN DEBIT AND CREDIT BALANCES

Name of Reporting Broker, Dealer, etc. _____

As Of _____ Date

(Actual figures in thousands of dollars as of last business day of month)

FOREIGN COUNTRIES (a)	1		2		3		4	
	Total of Debit Balances in accounts of "Foreigners" with us (b)		Total of Credit Balances in accounts of "Foreigners" with us (c)		Total of Debit Balances, as appearing on our books in our accounts carried by "Foreigners" (d)		Total of Credit Balances, as appearing on our books in our accounts carried by "Foreigners" (e)	
	millions	thousands	millions	thousands	millions	thousands	millions	thousands
Algeria								
American Samoa								
Argentina								
Australia								
Austria								
Belgium								
Bombay								
Brazil								
Bulgaria								
Canada								
Ceylon								
China								
Czechoslovakia								
Dominican Republic								
Egypt								
France								
Germany								
Greece								
Haiti								
Holland								
Hong Kong								
India								
Indonesia								
Italy								
Japan								
Latin America								
Lebanon								
Libya								
Luxembourg								
Madagascar								
Malaya								
Mexico								
Morocco								
Netherlands								
Norway								
Portugal								
Romania								
Russia								
Spain								
Sweden								
Switzerland								
S. S. R.								
Yugoslavia								
Other Europe								
Total Europe								
North America								
Central America								
Caribbean								
South America								
Argentina								
Brazil								
Chile								
Colombia								
Cuba								
Ecuador								
Venezuela								
Other America								
Total America								

.....
Name of Reporting Broker, Dealer, etc.

.....
Date

Form Approved
Budget Bureau No. 48-R088-42

Foreign Exchange Form S-4
TREASURY DEPARTMENT
Office of the Secretary
Revision 1942

Strictly Confidential

MONTHLY REPORT TO FEDERAL RESERVE BANK OF NEW YORK
(MADE PURSUANT TO EXECUTIVE ORDER OF JANUARY 15, 1934 AND TREASURY REGULATIONS THEREUNDER)

FOREIGN DEBIT AND CREDIT BALANCES

lombia									
sta Rica									
ba									
ench West Indies & Guiana									
exico									
therlands West Indies & Surinam									
nama									
ru									
nczuela									
her Latin America									
Total Latin America									
:									
ina									
ench Indo-China									
ng Kong									
dia, Burma, & Ceylon									
itish Malaya									
pan (incl. Korea) & Manchuria									
etherlands East Indies									
ilippine Islands									
rkey									
her Asia									
Total Asia									
ER COUNTRIES:									
ustralia									
w Zealand									
gypt & Anglo-Egyptian Sudan									
ench Morocco									
ion of South Africa									
l Other									
Total — Other Countries									
identified									
Grand Total									

BEFORE PREPARING THIS REPORT PLEASE READ CAREFULLY THE FOOTNOTES AND DEFINITION ON REVERSE SIDE.

Official Signature

Footnotes

- (a) The following United States territories and possessions are *not* to be regarded as "foreign countries" for the purposes of this report: Alaska, American Samoa, the Canal Zone, Guam, Hawaii, Midway Island, Puerto Rico, Virgin Islands, and Wake Island. The Philippine Islands, however, should be considered as "foreign" for the purpose of this report. Balances involving those in outlying possessions of a foreign country should *not* be combined with those of the parent country, but should be reported under their own appropriate geographical areas. For example, balances involving those in Java should be reported under the Netherlands East Indies instead of under the Netherlands.
- (b) Report under this heading the total of money debit balances (including dollar equivalent, at current exchange rates, of foreign currency), as appearing on your books, in accounts of "foreigners" with you.
- (c) Report under this heading the total of money credit balances (including dollar equivalent, at current exchange rates, of foreign currency), as appearing on your books, in accounts of "foreigners" with you.
- (d) Report under this heading the total of money debit balances (including dollar equivalent, at current exchange rates, of foreign currency), as appearing on your books, in "your" accounts carried by "foreigners."
- (e) Report under this heading the total of money credit balances (including dollar equivalent, at current exchange rates, of foreign currency), as appearing on your books, in "your" accounts carried by "foreigners."

Definition

"Foreigners"

For the purposes of this report, the term "foreigners" covers (1) all institutions and individuals, whatever their nationality, who are *domiciled* outside the United States and (2) all those in the United States (except other *reporting* institutions) to the extent that they are acting on behalf of, for the account of, or for the benefit of, institutions or individuals *domiciled* outside the United States. Foreign branch offices of American brokers and dealers should be regarded as "foreigners," precisely as if they were separate foreign institutions. Conversely, United States branch offices of foreign security dealers are domestic institutions, since they are *domiciled* within the United States. Such branch offices in the United States, in making out this report, should consider their head office and branches outside the United States as "foreigners."

Reports made on this form by brokers and dealers should include the figures of their head office and of all branches in the United States.