

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 5734]
December 3, 1965]

Notice Regarding Reserve Bank of Rhodesia

*To All Commercial Banks
in the Second Federal Reserve District:*

The Bank of England has requested us to inform commercial banks as follows:

Under power conferred by the Southern Rhodesian Act of 1965 of the Parliament of the United Kingdom, an Order in Council was made today and has come into immediate operation. This Order, which operates as part of the laws of Southern Rhodesia, suspends from office the Governor, the Deputy Governor, and the other Directors of the Reserve Bank of Rhodesia, and empowers one of Her Majesty's principal Secretaries of State to appoint other persons to act in the place of the persons so suspended from office. A Secretary of State has appointed a new Governor and a new Board of Directors. All the authority formerly vested in the Board that has been suspended is accordingly now vested by law in the reconstituted Board.

The Bank of England has also transmitted to us the request of the newly appointed Governor that we notify all commercial banks here that all authorities of the previous Governor and Directors and all authorities given by them or under their authority to officers of the Reserve Bank of Rhodesia or others to operate upon accounts of the Reserve Bank of Rhodesia on the books of other central banks have been cancelled with immediate effect.

ALFRED HAYES,
President.