

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 6479 ]  
January 29, 1970 ]

Interpretation of Regulation Q

To All Member Banks, and Others Concerned,  
in the Second Federal Reserve District:

Printed below is the text of an interpretation of Regulation Q, adopted by the Board of Governors of the Federal Reserve System on January 21. The interpretation designates the foreign, international, and supranational entities that are exempt, under section 217.3(g)(3), from the interest rate limitations of the regulation.

The interpretation will be published shortly in the *Federal Register* and *Federal Reserve Bulletin* but is being sent to you now so that you might have prompt notice of its content.

ALFRED HAYES,  
President.

[Reg. Q]

PART 217—INTEREST ON DEPOSITS

Entities Exempt from Interest Rate Limitations

1. Section 217.126 is revised to read as follows:

SECTION 217.126—FOREIGN, INTERNATIONAL,  
AND SUPRANATIONAL ENTITIES EXEMPT  
FROM INTEREST RATE LIMITATIONS

Pursuant to § 217.3(g)(3), the following entities  
are hereby designated as exempt from § 217.7:

EUROPE

Bank for International Settlements  
European Atomic Energy Community  
European Coal and Steel Community  
The European Communities  
European Development Fund  
European Economic Community  
European Free Trade Association  
European Fund  
European Investment Bank

LATIN AMERICA

Andean Development Corporation  
Andean Subregional Group  
Caribbean Development Bank  
Caribbean Free Trade Association  
Caribbean Regional Development Agency  
Central American Bank for Economic Integration  
The Central American Institute for Industrial  
Research and Technology  
Central American Monetary Stabilization Fund  
East Caribbean Common Market  
Latin American Free Trade Association

Organization for Central American States  
Permanent Secretariat of the Central American  
General Treaty of Economic Integration  
River Plate Basin Commission

AFRICA

African Development Bank  
Banque Centrale des Etats de l'Afrique de l'Ouest  
Banque Centrale des Etats de l'Afrique Equatoriale  
et du Cameroun  
Conseil de l'Entente  
East African Community  
Organisation Commune Africaine et Malagache  
Organization of African Unity  
Union des Etats de l'Afrique Centrale  
Union Douaniere et Economique de l'Afrique  
Centrale  
Union Douaniere des Etats de l'Afrique de l'Ouest

ASIA

Asia and Pacific Council  
Association of Southeast Asian Nations  
Bank of Taiwan  
Foreign Exchange Bank of Korea

MIDDLE EAST

Central Treaty Organization  
Regional Cooperation for Development

2. Sections 217.142 and 217.143 are hereby revoked.  
(Interprets and applies 12 U.S.C. 371b)