

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-5545

RONALD B. GRAY
EXECUTIVE VICE PRESIDENT

AT 9408
November 23, 1982

TO: ALL STATE MEMBER BANKS, BANK HOLDING COMPANIES, EDGE AND
AGREEMENT CORPORATIONS, AND BRANCHES OF FOREIGN BANKS IN
THE SECOND FEDERAL RESERVE DISTRICT, AND OTHERS CONCERNED

SUBJECT: Unlicensed Banks in Montserrat, West Indies

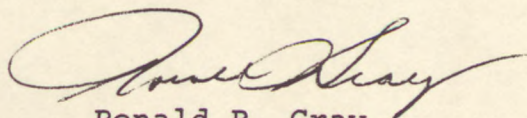
The Comptroller of the Currency has been informed by
the Government of Montserrat, West Indies, that the following
offshore shell bank's license has been revoked:

Metropolitan Overseas Bank, Ltd.
Plymouth, Montserrat, West Indies

The Comptroller has also been informed by the Govern-
ment of Montserrat that the following offshore shell bank may
be operating in the United States without authority:

Intercontinental Bank, Ltd.
Plymouth, Montserrat, West Indies

Any information concerning these offshore shell banks
should be brought to the attention of our Bank Examinations
Department (Tel. No. 212-791-5898).



Ronald B. Gray
Executive Vice President