

X-3005

F E D E R A L R E S E R V E B O A R D .

S T A T E M E N T F O R T H E P R E S S .

For release on Saturday morning,
January 1, 1921.

On Wednesday, December 29, 1920, the Federal Reserve Board approved the articles of association and organization certificate of the Federal International Banking Company, a corporation organized under the provisions of Section 25(a) of the Federal Reserve Act, commonly known as the "Edge Act". The capital of this corporation is \$7,000,000 and its home office is in New Orleans, Louisiana. It is incorporated for the purpose of engaging in the business of international or foreign banking or other international or foreign financial operations. Pending the issue of a final permit to commence business the corporation has authority to exercise only those powers which are incidental and preliminary to its organization.

Washington, D. C.
December 31, 1920.