

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, September 19, 1940

**To All Banking Institutions, and Others Concerned,
in the Eleventh Federal Reserve District:**

The Secretary of the Treasury has issued the following general ruling:

**GENERAL RULING NO. 7 UNDER EXECUTIVE ORDER NO. 8389 of
April 10, 1940, as amended, and Regulations issued pursuant thereto, relat-
ing to transactions in foreign exchange, etc.**

“The provisions of General Ruling No. 5, as supplemented by
General Ruling No. 6, have been extended to securities or evi-
dences thereof coming from the Philippine Islands and the Panama
Canal Zone into any other part of the United States.

**D. W. BELL
Acting Secretary of the Treasury”**

September 18, 1940

Yours very truly,

**R. R. GILBERT
President**