

**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