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X-598

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AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

December 20, 1917.

Dear Sir:

In connection with applications for permission to export coin, bullion or currency, your attention is called to the notice, copy of which is herewith enclosed, which is being sent to all applicants for licenses to export such coin, bullion or currency.

Your attention is particularly called to this notice in order that you may cooperate, so far as possible, with the Board in this matter, taking pains to approve only those applications in which the definite proof asked for is submitted to you, and in which such proof is to your mind, convincing; showing that the individual or concern submitting it has in good faith used the funds in the manner indicated in the application. Your ascertainment of the facts in each case should not be pro-forma, but should in every instance go as far as possible in order that there may be no release of funds for purposes other than those named. It is the opinion of the Board that where applications are made with the specific statement that they are to be applied to the payment of duties and taxes there should be no difficulty in obtaining such evidence yourself.

Very truly yours,

Secretary.