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AND FISCAL AGENT

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

X-961

May 27, 1918.

Dear Sir:

I am instructed to inform you that the Federal Reserve Board has ordered that in all cases where a blanket license is issued permitting continuous shipments of foreign currency out of the country, such licenses shall specify that shipments may be permitted only to those countries by whom the currency which is being exported was originally issued.

Parties to whom such licenses are issued should be required to sign a customer's statement as required by Executive Order of January 26, 1918.

Yours very truly,

Secretary.

Federal Reserve Bank,