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SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

July 25, 1918.

Dear Sirs:

In order to act more effectively upon applications for the exportation of gold from the United States to Mexico presented by metal mining companies operating in Mexico which have exported silver or gold from Mexico into the United States, and which are required under Mexican law to reimport a stated amount of gold into Mexico, the Federal Reserve Board has determined to consider all such applications simultaneously once each month, and at no other time except in case of emergency.

You are therefore advised that your applications covering shipments desired during the month of September must be in hand by August 15th and by the 15th of each month thereafter. Every such application, besides specifying that the gold requested is intended to satisfy the reimportation requirements, must in addition state the purposes for which the gold exported from the United States will be used, classifying the various amounts under the head of taxes, freights, payrolls, supplies, and so forth, and so forth, in such a way as to afford complete information regarding the eventual use of the gold after reaching Mexico. You will be informed of the action taken by the Board upon your application on or before the 22d of August and on or before the 22d of each month thereafter.

Yours very truly,

Secretary.