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ADDRESS REPLY TO
FEDERAL RESERVE BOARD

September 17, 1918.

SUBJECT: GOLD EXPORTS
TO MEXICO.

X-1205

Mr.
Governor, Federal Reserve Bank,

Dear Sir:

In connection with applications of metal mining companies for licenses to export gold to Mexico in satisfaction of the Mexican reimportation requirements, you are requested to see that the reports submitted by applicants on form X-1146B give the necessary details before forwarding the applications to the Board. Many improper reports have been received by the Board. Model of a correct return on this form is enclosed herewith.

Confusion has arisen in the minds of applicants as to the section of the report calling for

"Proportion of amount named in application to be used to satisfy Mexican reimportation decree. Gold Silver"

The information called for by this item is simply a division of the sum total of the amount presently applied for as between reimportation requirements against gold and against silver. For instance, if the total of the application is \$40,000 and the estimated export to the United States is \$20,000 gold and \$80,000 silver, then the figures for this item should be \$10,000 (100%) under "gold" and \$20,000 (25%) under "silver."

The last section asks for a report as to the proposed disposition of the gold applied for if the license is granted. The entire amount for which license is asked should be divided among the various uses to which it is expected the gold will be applied, such classification to be estimated from knowledge based on the use of gold received under previous licenses.

Respectfully,

Assistant Secretary.