

FEDERAL RESERVE BOARD

X-1601

STATEMENT FOR THE PRESS

For immediate release  
June 30, 1919.

The Federal Reserve Board has been advised through the Secretary of the Treasury that the President has signed a proclamation revoking, subject to certain exceptions, certain prior proclamations and orders including the executive order of January 26, 1918 relating to the embargo on coin, bullion and currency and to the restrictions on transactions in foreign exchange. Under this action and the action thereunder which has been taken by the Federal Reserve Board with the approval of the Secretary of the Treasury all restrictions have been removed from the export of coin, bullion and currency and from transactions in foreign exchange except with or for persons in that part of Russia now under control of the so-called Bolshevik Government, including also the export and import of ruble notes. Applications and licenses, beginning July 1, 1919, will not be required for the export of coin, bullion or currency except as above stated. Neither the proclamation nor the action of the Federal Reserve Board in connection therewith, should be construed so as to authorize remittances to enemy territory which are permitted, as heretofore, only under special or general license of the War Trade Board.