Trading With the Enemy.

The following statements for the press were issued by the War Trade Board on January 26:

PROTESTS OF "ENEMY" PAPER.

The War Trade Board has authorized all persons in the United States holding notes, checks, or drafts, upon which an “enemy” or “ally of enemy” appears, or the handling of which involves in any way trading with, or for, or on behalf of, an “enemy” or “ally of enemy,” to perform such acts as may be necessary to perfect their rights against those secondarily liable on such notes, checks, or drafts, in the event that acceptance or payment on such drafts or checks, or payment on such notes is refused: Provided, however, that this authorization shall not be deemed to legalize the presentation of any drafts, checks, or notes, for acceptance or payment, or the receipt of payment on any drafts, checks, or notes, upon which an “enemy” or “ally of enemy” appears, or where such presentation would involve trading with, or for, or on behalf of, an “enemy” or “ally of enemy,” without a license from the War Trade Board.

PAYMENT OF UNITED STATES PATENT OFFICE FEES ON "ENEMY" OWNED PATENTS.

The War Trade Board has authorized the payment of United States Patent Office fees requisite for the filing, prosecution, registration, and preservation of patents, trade-marks, prints, labels, or copyrights, of an “enemy” or “ally of enemy,” by any person within the United States, where such person is the holder of a power of attorney granted by such “enemy” or “ally of enemy.” Provided, however, that when such fees are to be paid from the funds of an “enemy” or “ally of enemy” in the United States, such payment shall be made subject to the approval of the Alien Property Custodian.

COUPONS FOR FOREIGN OWNERS DUE PRIOR TO JANUARY 1, 1918.

The War Trade Board has authorized banks and others having coupons to collect, which were due prior to January 1, 1918, for foreign individuals, firms, corporations, or others, to make such collection without obtaining licenses from the War Trade Board or authority from the Federal Reserve Board: Provided, however, that any funds so received, which the collecting agency has reason to believe are the property of an “enemy” or “ally of enemy,” or will be used for the benefit, directly or indirectly, of an “enemy” or “ally of enemy,” must be held in separate account under notice to the Alien Property Custodian.

Sale of War Savings Certificates.

The Treasury Department, in a circular dated January 2, 1918, has furnished information regarding a method of obtaining war-savings certificate stamps and United States thrift stamps for cash, which may be used as an alternative to the method heretofore provided. The circular in question is as follows:

[1917. Department Circular No. 96. War-Savings Circular No. 3. Loans and Currency.]

As an alternative to the method provided in Treasury Department Circular No. 95, any agent for the sale of war-savings certificates, war-savings certificate stamps, and United States thrift stamps (as well as individuals, partnerships, corporations, and the duly authorized representatives of labor, fraternal, and other associations, even though not previously appointed agents) may obtain from a Federal Reserve Bank, for sale to the public, war-savings certificate stamps in excess of $1,000 (maturity value), and also United States thrift stamps, with an adequate supply of war-savings certificates and thrift cards, upon the conditions stated below.

Anyone desiring to obtain war-savings certificate stamps and United States thrift stamps as provided in this circular must execute and deliver to a Federal Reserve Bank an application on Form No. 1025, hereto attached (copies of which may be had from any Federal Reserve Bank).

Any application must bear the recommendation of a Federal director of war-savings, a State director of war-savings, or of some other person acceptable to such Federal Reserve Bank. Upon approval of such application by such Federal Reserve Bank the applicant may, from time to time, deposit cash with such Federal Reserve Bank, as fiscal agent of the United States, and obtain therefor deliveries...
very effective piece of work on the part of an auxiliary committee member who, upon his own initiative, appeared before the public-debt commission of a certain city and, upon a simple patriotic appeal, caused that commission to reduce a contemplated issue of securities from $6,000,000 to $1,000,000. If such effective results can be obtained by such simple and direct methods by the single-handed action of an individual, even where the amount involved was so large, what might not be accomplished in the thousands of cases of unnecessary expenditures of amounts not coming within the purview of the committee at the present time?

The chairman stated to the conference that the following rules of procedure with respect to the handling of applications had been adopted by the Advisory Committee:

Applications should be made in duplicate and, whenever possible, should be filed with and received by the proper subcommittee, one copy being retained by the subcommittee and the other sent to the Capital Issues Committee when complete.

The subcommittee shall be requested to see that the form of the application is sufficient and that the information furnished complies with the requirements of the general instructions.

The subcommittee to be requested to defer investigation and the formulation of any recommendation until requested by the Advisory Committee.

The chairman of the subcommittees generally reported a most satisfactory condition of hearty cooperation in every district on the part of the municipalities, bankers, brokers, and others. Some of them, however, stated that in some rare cases the unfortunate attitude had been taken by certain prospective applicants of heeding peace propaganda and looking upon the committee's work as a temporary expedient that would soon become obsolete upon the declaration of a not very distant peace. The chairman emphasized the obvious fallacy of such belief and stated that in all districts determined efforts should be made to overcome the pernicious tendencies of such an attitude.

Trading With the Enemy.

Following are statements for the press issued by the War Trade Board:

BRANCHES OF AMERICAN HOUSES IN FOREIGN COUNTRIES.

The War Trade Board has authorized branches of United States corporations and other American houses, established and engaged in business in neutral countries, or in countries associated with the United States in the war:

1. To receive in payment of indebtedness, and to collect drafts or checks drawn or indorsed by enemies or allies of enemies where refusal to accept the same may result in failure to collect the debt;

2. To pay drafts or checks drawn in favor of, or indorsed by, enemies or allies of enemies where refusal to pay the same will result in a violation of law or commercial obligation;

3. To receive for collection drafts or checks drawn by, or accepted, or indorsed by enemies or allies of enemies; and

4. To become a party to clearing-house transactions in the ordinary course of business where any enemy or ally of enemy may be a member of such clearing house:

Provided, That a written report of every such transaction of trade with the enemy or enemy allies shall be mailed to the War Trade Board, Washington, D. C., on the 5th day of each month, covering the transactions of the preceding calendar month under 1, 2, and 3 above. Such report must state the dates of the respective transactions, the respective names of the drawers, drawees, and indorsers, and the respective amounts of the drafts and checks involved. Any United States corporation or other American house joining a clearing house under 4 above, shall immediately mail to the War Trade Board, Washington, D. C., a statement of the facts in the case.

JANUARY 28, 1918.

MARINE INSURANCE SURVEYS AUTHORIZED.

The War Trade Board has authorized boards of marine underwriters and marine insurance companies to participate in surveys to determine the cause and extent of loss of cargoes and vessels and to issue certificates showing the findings of such surveys, notwithstanding that the persons who ultimately may be entitled to the insurance money are enemies or allies of enemies. This action has been taken in order that the insurance companies may proceed with their usual investigations of marine losses regardless of the interests involved, but it does not authorize the payment of any insurance money to an enemy or ally of enemy.

The precise limits of the new regulation are shown in the following resolution of the War Trade Board:
Resolved, That boards of marine underwriters and marine insurance companies, and their correspondents or agents, be, and they hereby are, authorized in the case of damage to vessels or cargo:

(1) To attend upon a survey, or exercise a voice in the selection of members of a board of survey, to determine the exact extent of the loss and the causes which have contributed to it, even though such boards of marine underwriters and marine insurance companies or their correspondents or agents may have knowledge or reasonable cause to believe that certain of the persons who ultimately may be entitled to indemnity against such underwriters or insurance companies are enemies or allies of enemies or are acting for or on behalf of enemies or allies of enemies.

Provided, however, That nothing herein contained shall be deemed to authorize the payment of any indemnity by such board of underwriters or marine insurance company to an enemy or ally of enemy or person acting for or on behalf of an enemy or ally of enemy.

February 6, 1918.

Resolutions as to Coupons Due Prior to and on January 1, 1918, rescinded.

In view of the President's Executive order of January 26, 1918, which requires holders of coupons for foreign account to obtain certain certificates from the Federal Reserve Board and otherwise conform to its regulations, the War Trade Board has revoked its former rulings which authorized the collection of coupons due on or before January 1, 1918, for foreign individuals, firms, and corporations, or others, until further notice, to obtain licenses from the War Trade Board or authority from the Federal Reserve Board in order to make such collection: Provided, That any funds so received which the collecting agency has reason to believe are the property of an enemy or ally of enemy, or will be used for the benefit, directly or indirectly, of any enemy or ally of enemy, must be held in separate account under notice to the Alien Property Custodian. (Adopted Dec. 31, 1917.)

(2) Resolved, That banks and others having coupons to collect, which are due prior to January 1, 1918, for foreign individuals, firms, corporations, or others, are not required to obtain licenses from the War Trade Board, or authority from the Federal Reserve Board in order to make such collection: Provided, however, That any funds so received, which the collection agency has reason to believe are the property of an enemy or ally of enemy, or will be used for the benefit, directly or indirectly, of an enemy or ally of enemy, must be held in separate account under notice to the Alien Property Custodian. (Adopted Jan. 16, 1918.)

February 18, 1918.

General Blanket License to Canada.

A general blanket license has been issued today permitting, without individual import licenses, the importation of all commodities from Canada with the exception of those mentioned in the President's proclamation of November 28, 1917, this to be in force until revoked by the Bureau of Imports.

With respect to shipments from all other countries, importers are urged to make haste in sending to the Bureau of Imports, Washington, D. C., their applications for import licenses.

February 20, 1918.

Changes in Enemy Trading List.

The War Trade Board announces that the following name has been removed from the enemy trading list: Martinez, Vincento (Martinez, Vincente), Cartagena, Colombia.

The following name has been added to the enemy trading list: Struck, German, Progresso and Merida, Mexico.

February 20, 1918.

Subtreasuries and the Federal Reserve Banks.

A report of the Bureau of Efficiency dealing with the work performed by the Subtreasuries, and submitting a plan to consolidate them with the Federal Reserve Banks, was laid before Congress...