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CONTINUATION OF SECTION 10 OF THE GOLD RESERVE
ACT OF 1934

COMMUNICATION

FROM

THE PRESIDENT OF THE UNITED STATES

TRANSMITTING

A REQUEST FOR THE CONTINUATION OF SECTION 10 OF THE GOLD
RESERVE ACT OF 1934, AS AMENDED, UNTIL JANUARY 15, 1941

JANUARY 20, 1939.—Referred to the Committee on Coinage, Weights, and
Measures and ordered to be printed

THE WHITE HOUSE,
Washington, January 19, 1939.

HON. W. B. BANKHEAD,
Speaker of the House of Representatives.

MY DEAR MR. SPEAKER: The powers conferred by section 10 of
the Gold Reserve Act of 1934, as amended, dealing with the stabiliza-
tion fund, and the powers specified in paragraph (b) (2) of section 43,
title III, of the act approved May 12, 1933, as amended, relating to
the fixing of the metallic content of the dollar, will expire on June
30, 1939.

The existence of these powers has enabled us to safeguard the
Nation's interests and to carry forward international monetary and
economic cooperation. It is obvious, however, that the international
monetary and economic situation is still such that it would not be
safe to permit such powers to be terminated. I believe the sound and
wise policy to pursue under the circumstances is to extend these
powers until January 15, 1941.

The Secretary of the Treasury and other representatives of the
Treasury Department will be available to discuss with the appropriate
committees of Congress the problems relating to such legislation.

Very truly yours,

FRANKLIN D. ROOSEVELT.

